

TABLE OF CONTENTS

Introduction	3
Letter to Stakeholders	4
About This Report	5
Brookfield Business Partners at a Glance	6
Sustainability Highlights	7

Governance	13
Sustainability Governance and Oversight	14
Data Privacy and Security	17
Ethical Business Practices	19
Responsible Labor Practices	20

Our People	35
Culture	36
Occupational Health and Safety	45
Local Communities	47
Human Rights and Modern Slavery	48

Sustainability at Brookfield Business Partners

Our Sustainability Policy	9
Integrating Sustainability Into Our Investment Process	10
Stakeholder Engagement and Stewardship	11
Sustainability Affiliations and Frameworks	12

Environmental Sustainability

Climate Change Strategy	22
Energy and Emissions	27
Water and Waste	34

21

Appendices	49
Our Material Sustainability Topics	50
Key Performance Metrics	52
Global Reporting Initiative (GRI) Index	56
SASB Index	68
Disclaimer	69
Notice	70

Introduction

Letter to Stakeholders

About This Report

Brookfield Business Partners at a Glance

Sustainability Highlights



Letter to Stakeholders

Our goal is to create long-term value for our unitholders. While recent market fluctuations and uncertainties — including tariffs, stock market volatility and political developments may seem unsettling, it is not our first time managing through challenging periods. We believe that a continued focus on sustainability today positions us well to maximize value for all stakeholders in the long term.

As owners and operators of high-quality businesses that provide essential products and services, our sustainability practices are an integral part of our approach to investing in and operating businesses.

A consistent approach to value creation has enabled us to generate strong returns across economic cycles.

Over the past year, we have actively engaged with our operating companies on their decarbonization strategies and enhancements in greenhouse gas (GHG) emissions data quality. Systematic data collection and measurement have improved our understanding of emissions within our operations and highlighted opportunities for mitigation and implementation of more sustainable practices.

Our people are our most valuable asset and we prioritize their safety, well-being and development. The key pillars of our culture are mutual respect, teamwork and passion, which are supported by our core values of collaboration, entrepreneurship and discipline. We remain focused on attracting the best talent and developing our people to their full potential.

We continuously monitor ongoing changes in areas that are critical to supporting our business and our stakeholders, including regulatory changes and market practices, and are committed to sharing our learnings and progress. Our sustainability program is guided by industry frameworks such as the Global Reporting Initiative (GRI) and Task Force on Climate-related Financial Disclosures (TCFD), with ongoing monitoring of evolving standards such as the Canadian Sustainability Standards Board (CSSB) and related regulations that may affect our business. We remain committed to supporting Brookfield's ambition to align to net-zero emissions by 2050 or sooner.

We are pleased to publish our annual sustainability report, and on behalf of the leadership team at Brookfield Business Partners, we thank you for your interest and support of the business. Please do not hesitate to reach out to any of us should you have any suggestions, questions, comments or ideas you wish to share.

Sincerely,





Anuj RanjanChief Executive Officer



Cyrus MadonExecutive Chairman

INTRODUCTION

Letter to Stakeholders

About This Repor

Brookfield Business Partners at a Glance

Sustainability

Sustainability at Brookfield Business Partners

Governance

Environmental Sustainability

Our People



INTRODUCTION

Letter to Stakeholders

About This Report

Brookfield Business

ustainability

Sustainability at Brookfield Business Partners

Governance

Environmenta Sustainability

Our People

Brookfield Business Partners at a Glance

Brookfield Business Partners⁴ is the flagship listed vehicle of Brookfield's Private Equity Group focused on acquiring high-quality businesses, executing operational plans to improve performance and recycling capital to reinvest in the long-term growth of the business.

Our goal is to generate value through long-term capital appreciation. We create value by pursuing an operations-oriented approach, ensuring that all our operations have a clear, concise business strategy to support profitability and sustainable cash flows. Our financial discipline, coupled with access to large-scale institutional partner capital, global sourcing capabilities and the breadth of Brookfield's operational expertise, are integral to our success.

Our operations are diversified across industries and regions, with \$75 billion in total assets, a team of 140 investment professionals and 61,000 operating employees around the world, giving us insight into a broad range of business activities. We organize our operations into the following three operating segments^{5,6}:







Business Services

Infrastructure Services **Industrials**

\$29B

Assets

\$16B

Assets

\$30B

Assets

Essential services business leveraging operational expertise and scale of the Brookfield platform

Leading providers of products and services to large-scale infrastructure assets

Operationally intensive businesses benefiting from strong competitive positions or low production costs INTRODUCTION

Letter to

About This Report

Brookfield Business Partners at a Glance

Sustainability

Sustainability at Brookfield Business Partners

Governance

Environmental Sustainability

Our People

⁴ Brookfield Business Partners ("BBU", "we", "our", "the Company") is the flagship private equity listed vehicle of Brookfield Asset Management, a global alternative asset manager with over \$1 trillion in assets under management. Investors have flexibility to invest in our company either through Brookfield Business Partners L.P. (NYSE: BBU; TSX: BBU.UN), a limited partnership, or Brookfield Business Corporation (NYSE, TSX: BBUC), a corporation. "Brookfield" refers to Brookfield Corporation and its subsidiaries, or any one or more of them, as the context requires, other than entities within Brookfield Business Partners and unless the context otherwise requires, includes Brookfield Asset Management Ltd ("Brookfield Asset Management"). Brookfield serves as the manager of Brookfield Business Partners under a Master Services Agreement. Accordingly, many of the policies, practices and approaches adopted by Brookfield Business Partners reflect those of Brookfield.

⁵ Total assets presented as at June 30, 2025.

⁶ Figures are rounded for presentation purposes throughout this report.

Sustainability Highlights

2024 HIGHLIGHTS

Net zero by 2050

Continued support for Brookfield's Net zero by 2050 or sooner ambition across Operationally Managed Investments.^{7,8} Refer to Brookfield's 2024 Sustainability Report for more information on progress and initiatives for 2024

Achieved

minimum of four out of five stars in each of the eight scored modules for Brookfield's PRI Assessment¹¹

Leveraged

Brookfield's Net Zero Playbook to support our operations with their decarbonization strategy 40%

female representation of independent Board of Directors at Brookfield Business Partners

Engaged

with 100% of our material controlled operations on decarbonization initiatives⁹

4th year

reporting scope 1 and 2 emissions for our operations

40%

of all Brookfield promotions in 2024 were female

42%

diverse representation of Brookfield employee population¹⁰

100%

of employees were trained on cybersecurity and anti-bribery and corruption

100%

of our operations have a Reporting Hotline

78,000 hours

of mandatory cybersecurity education completed across our operations Achieved

zero serious safety incidents

INTRODUCTION

Letter to Stakehold

About This Report

Brookfield Business Partners at a Glance

Sustainability Highlights

Sustainability at Brookfield Business Partners

Governance

Environmental Sustainability

Our People

⁷ Brookfield's ambition is applicable to its Operationally Managed Investments. Operationally Managed Investments represent investments where Brookfield may be able to broadly influence and control decarbonization outcomes through a range of factors, such as governance rights and economic interest. Also included in this category are investments that have a transition mandate and investments where Brookfield has a more direct access to collaborate with the operating company and other significant owners of the business.

⁸ Net zero means reducing greenhouse gas (GHG) emissions to a minimal level of residual emissions that can be absorbed and stored by nature or other carbon removal methods, leaving zero in the atmosphere. Source: United Nations Climate Action.

⁹ Utilizing emissions reduction opportunities across a range of categories, which may include the procurement of clean energy, investing capital towards maintenance or growth capital expenditure projects that can result in more efficient emissions intensity, modifying or replacing traditional fossil fuel consuming processes with electrification methods, utilizing newer, lower-emitting technologies, including alternative sources of fuel, carbon capture and sequestration, and reducing or ceasing of activities contributing to GHG emissions.

¹⁰ Data reflects employee population in Brookfield's four largest offices – Australia, Canada, the U.K. and U.S. – as of April 1, 2025. Additionally, we have reported on Brookfield's Global Ethnic Diversity in Our People section of this report which reflects responses from employee who have self-identified their ethnicity across Brookfield's global offices.

No compensation was provided in connection with scores provided by PRI. Brookfield provides PRI with annual fees which are payable by all signatories. Please refer to the PRI website (unpri.org) for information on the PRI's reporting assessment.

Sustainability at Brookfield Business Partners

Our Sustainability Policy

Integrating Sustainability Into Our Investment Process

Stakeholder Engagement and Stewardship

Sustainability Affiliations and Frameworks



Our Sustainability Policy

Brookfield Business Partners' sustainability approach, informed by our Sustainability Policy, is centered on supporting business resilience and creating value for our investors and stakeholders—now and in the future.

Our <u>Sustainability Policy</u> formalizes our longstanding strategy of integrating sustainability considerations into our decision-making. This policy is reviewed annually and updated periodically by senior executives at Brookfield. In 2024, we enhanced our Policy around our approach to integrating sustainability into the investment cycle, reinforcing our commitment to transparency and continuous improvement.

ADDITIONAL INFORMATION

Sustainability Policy

Our Sustainability Policy is based on the following principles:



Mitigate the impact of our operations on the environment

- Strive to minimize the environmental impact of our operations and improve our efficient use of resources over time.
- Support Brookfield's ambition of reaching net-zero GHG emissions by 2050 or sooner.



Uphold strong governance practices

- Operate to the highest ethical standards by conducting business activities in accordance with our Code of Business Conduct and Ethics.
- Maintain strong stakeholder relationships through transparency and active engagement.



Strive to ensure the well-being and safety of our workforce

- Foster a positive work environment based on respect for human rights, valuing diversity and having zero tolerance for workplace discrimination, violence or harassment.
- Operate with robust health and safety practices to support the goal of achieving zero serious safety incidents.



Be good corporate citizens

- Strive to ensure that the interests, safety and well-being of the communities in which we operate are integrated into our business decisions.
- Support philanthropy and volunteerism by our employees.

Introduction

SUSTAINABILITY AT BROOKFIELD BUSINESS PARTNERS

Our Sustainability Policy

Integrating Sustainability

Stakeholder Engagement and Stewardship

Sustainability Affiliations and Frameworks

Governance

Environmental Sustainability

Our People

Integrating Sustainability Into Our Investment Process

Throughout the investment process, we consider factors such as the business' activities, geography and industry to identify and manage risks efficiently, locate resources effectively, enhance decision-making and visibility as well as improve communications relating to risks.

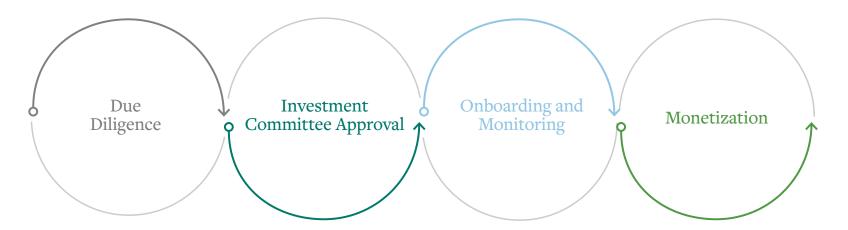
Due Diligence

In the initial phase of our investment process, we leverage the Brookfield-wide Sustainability Due Diligence Protocol, industry-specific guidelines and frameworks such as SASB and our deep investing and operating expertise to assess material sustainability-related risks and opportunities relevant to each potential acquisition. Supported by several sustainability-related subject matter experts, our investment teams consider various factors, including our

2024 SUSTAINABILITY REPORT

BROOKFIELD BUSINESS PARTNERS

We seek to embed material sustainability considerations, while evaluating risks and value creation opportunities, throughout the investment lifecycle



corporate policies, the health and safety of stakeholders, ethical concerns, environmental matters, carbon pricing and emerging risks, and perform deeper due diligence when required. These subject matter experts also provide technical expertise, reviewing findings and contributing additional insight to ensure completeness of the analysis.

Our due diligence process also incorporates climate change risks, such as the physical risks from changes to the frequency and severity of climate-related events, and the risks and opportunities that arise in transitioning to a low-carbon economy. In 2024, we conducted training for the investment team to enhance integration of sustainability practices into our due diligence methodology.

Investment Committee Approval

All acquisitions made by Brookfield Business Partners require approval by the Investment Committee, which makes its decisions based on a set of predetermined criteria. To facilitate the review and approval process, our teams provide the Investment Committee with a memorandum outlining the merits of the transaction, material risks, mitigants and significant opportunities for improvement—including those related to sustainability.

Onboarding and Monitoring

All controlled operations are required to adhere to our sustainability principles, as defined within our Sustainability Policy¹². Upon acquisition, our business operations team creates a tailored integration plan that includes any material sustainability-related matters identified during the due diligence process. We hold onboarding sessions with the management teams of newly acquired operations to support them in developing and operationalizing a sustainability strategy tailored to their business by leveraging our sustainability program implementation framework.

We maintain a hands-on approach with our operations, often through a visible presence on Boards and through broader Brookfield Business Partners engagement that include executive and employee placements or secondments. A fundamental principle of our risk management program is that risk should be managed as close to its source as possible, and by those who have the most extensive knowledge and expertise in a particular business or risk area. As such, the responsibility for managing sustainability risks and opportunities ultimately lies with

the management teams of our operations, with support provided by Brookfield Business Partners' team on an as-needed basis.

All controlled operations are required to regularly report on their sustainability strategy, program implementation and key performance metrics which include health and safety training hours, compliance with regulatory requirements, environmental management and GHG emissions, among others.

Monetization

As part of our annual planning process, each operations' business plan outlines potential value creation from several factors, including relevant sustainability considerations. We consolidate qualitative and quantitative data that summarizes the overall performance of the operation (including relevant sustainability factors) and provides a holistic understanding of how we managed the business and created value during the investment period.

Introduction

SUSTAINABILITY AT BROOKFIELD BUSINESS PARTNERS

Our Sustainability Policy

Integrating Sustainability

Stakeholder Engagemen and Stewardship

Sustainability Affiliations and Frameworks

Governance

Environmental Sustainability

Our People

Stakeholder Engagement and Stewardship

We seek to achieve responsible stewardship, as defined by the United Nations Principles for Responsible Investing (PRI), through collaboration with our operations to help inform and improve our sustainability strategies and practices.

Please refer to the <u>Integrating Sustainability Into Our Investment Process</u> section for further detail on our collaborative approach to responsible stewardship. We may partner with or support our operations to facilitate discussions with external stakeholders, with the intent of positively influencing industry standards or practices that are aligned with our sustainability principles.

We are committed to engaging with stakeholders and informing them of our progress through comprehensive ongoing communications, including through published materials such as annual reports, quarterly interim reports, press releases and unitholder letters. Our website provides access to these materials, as well as statutory filings and other information. Management also regularly communicates with investment analysts, financial advisors, rating agencies and the media.

Several factors, including stakeholder engagement, inform our material topics, helping to focus our efforts on key issues relevant to our business and important to our stakeholders. Refer to <u>Our Material Sustainability Topics</u> within the appendices for further detail.

The following illustrates our key stakeholders and the various ways we engage with them:

Stakeholder Group	Engagement Channels	Identified Priorities	Why We Engage
Employees	 Employee surveys Employee engagement groups Whistleblowing Policy/hotline Internal events/town halls Internal communications/intranet Training and development programs 	 Communication Health & wellness Purpose of organization Growth opportunities Job security and remuneration 	 Ensure the health and well-being of our employees to support our long-term success Increase employee retention, motivation and productivity
Investors	 Quarterly and annual reports Letters to unitholders Press releases Supplemental information Annual investor day Annual general meeting Website Investor meetings, conferences, webcasts, email correspondence and calls 	 Provide access to senior management Comply with relevant regulatory reporting requirements Maintain relationships with existing unitholders and shareholders Establish relationships with new investors 	 Support long-term value creation of our business Establish communication with investors, understand market expectations and address investor needs Build trust in our organization Strengthen access to capital
Communities and the Public	Community engagementPhilanthropyCommunity organizationsWebsite and publicationsMedia	Support of local communitiesResponsible developmentPhysical security of assets	 Understand the communities in which we operate and foster relationships Contribute to the development of those communities Identify and respond to community-specific needs
Regulatory Bodies and Governments	Required regulatory reporting and filingsAppropriate regulatory approvals	Corporate governance Ethics and compliance	Maintain our ability and the ability of our operations to operate in accordance with laws and regulations
Operations	 One-on-one working sessions with management teams KPI data collection and review Board meetings 	 Stability and financial returns Respond to current and emerging risks Support for sustainability strategy implementation 	 Support value creation initiatives and progress towards sustainability objectives Provide support and strategic guidance on sustainability matters

Introduction

SUSTAINABILITY AT BROOKFIELD BUSINESS PARTNERS

Our Sustainability Policy

Integrating Sustainability

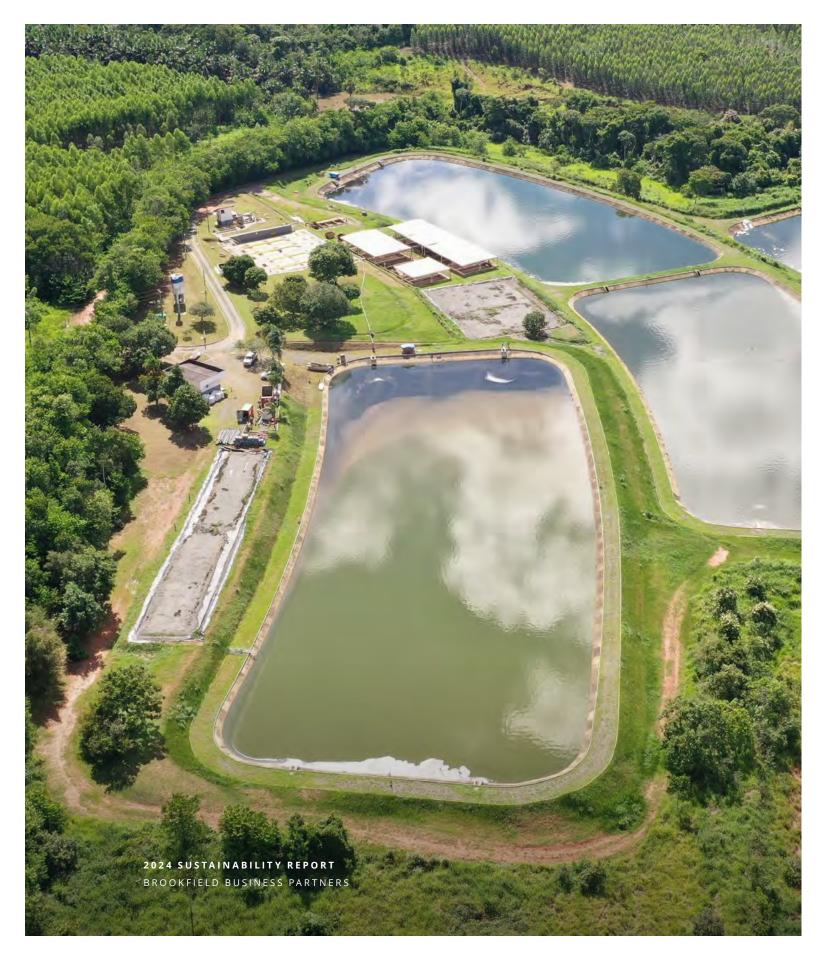
Stakeholder Engagement and Stewardship

Sustainability Affiliations and Frameworks

Governance

Environmental Sustainability

Our People



Sustainability Affiliations and Frameworks

In line with our sustainability approach, we have continued to focus on enhancing our sustainability reporting with industry standards.

We engage with a range of leading sustainability frameworks to align our sustainability reporting and protocols with leading practices. The following are some of the key frameworks and organizations with which we are affiliated through our relationship with Brookfield:



Brookfield has been a signatory to the PRI since 2020 and completes the PRI assessment annually, which reinforces their longstanding commitment to responsible investing and sustainability best practices.



Brookfield is a member of the IFRS Sustainability Alliance, a global program established to develop globally accepted accounting and sustainability disclosures.

Brookfield reviews all of their memberships with external organizations periodically or in the event of material changes in their strategy or operations to determine if the memberships continue to be aligned with broader business and sustainability objectives. For additional information on our sustainability affiliations, please refer to the Responsibility section of our website.

Introduction

SUSTAINABILITY AT BROOKFIELD BUSINESS PARTNERS

Our Sustainability Policy

Integrating Sustainability

Stakeholder Engagemer and Stewardship

Sustainability Affiliations and Frameworks

Governance

Environmental Sustainability

Our People

Governance

Sustainability Governance and Oversight

Data Privacy and Security

Ethical Business Practices

Responsible Labor Practices



Sustainability Governance and Oversight

We have established governance practices to monitor our business and oversee our sustainability approach.

The oversight of sustainability, including climate, is integrated into our governance framework and approach. For an overview of our Corporate Governance, refer to our <u>Annual Report</u> and the <u>Corporate Governance</u> section of our website.

Board Oversight

Brookfield Business Partners' Board of Directors (the "Board") oversees our sustainability approach. The Board oversees our risk management strategies, including reviewing management's assessment of the current and emerging financial and non-financial risks and related mitigation strategies for risks related to climate, bribery and corruption, cyber, and health and safety. The Board reviews and approves significant policies related to sustainability and receives quarterly updates on our sustainability program. We consider financially material sustainability-related risks as part of our broader risk management program. For further information refer to our <u>Annual Report</u>.

Brookfield Business Partners Board of Directors

Governance & Nominating
Committee

Audit Committee

Executive Oversight

MANAGEMENT COMMITTEES

Sustainability Management Team (Brookfield-wide) Decarbonization Steering Committee (Brookfield-wide) Risk Management Team

Human Resources Team Safety Leadership Committee (Brookfield-wide)

Investment Committee Financial Reporting Team

WORKING GROUPS

Sustainability Working Group Decarbonization Operational Committee (Brookfield-wide)

Sustainability Financial Reporting Working Group

BUSINESS OPERATIONS TEAM

Dedicated Sustainability Personnel Global Subject Matter Experts Regional Investment and Operational Teams

OPERATING COMPANIES

Introduction

Sustainability at Brookfield Business Partners

GOVERNANCE

Sustainability Governance and Oversight

Data Frivacy and Security

triical Busiriess Practices

Responsible Labor Practices

Environmental Sustainability

Our People

Skills and Expertise of Our Board Members¹³

0% 100%

Business Development

Leadership of a Large/Complex Organization

Sustainability

Corporate Strategy/M&A

Legal & Regulatory

Risk Management

- The Governance and Nominating Committee oversees sustainability governance activities, which are outlined in the Governance and Nominating Committee Charter. Key activities include updating and making recommendations to the Board of Directors on sustainability-related matters, monitoring trends and best practices for corporate sustainability disclosures, reviewing and assessing our sustainability approach and ensuring that relevant sustainability skills and considerations are integrated into Board practices, including the nomination of directors.
- The Audit Committee oversees the risk management strategies, systems and procedures for external financial reporting, including any risks related to relevant sustainability risk factors. For details refer to our Audit Committee Charter.

Executive Oversight and Management Committees

Our sustainability initiatives are overseen by senior executives who provide regular updates to our Board. Given the wide range of topics covered under sustainability, we have nominated functional leads responsible for developing, implementing and monitoring relevant sustainability factors within their respective functional area. Our Chief Financial Officer ensures that regulatory reporting requirements related to sustainability are incorporated into our reporting processes.

Across Brookfield, we have several management committees responsible for implementing sustainability initiatives and ensuring that the approaches across business groups are appropriately applied and coordinated. These committees are overseen by senior executives at Brookfield, including its Chief Operating Officer and Chief Financial Officer, with the support of Brookfield's Head of Sustainability Management. Examples of these committees and teams include:

- Brookfield's Sustainability Management Team
 ensures there is a holistic approach to sustainability
 and climate priorities and reporting across Brookfield
 by identifying and articulating the strategic direction
 for sustainability, as well as coordinating efforts
 across all aspects of the business.
- Our Investment Committee considers relevant sustainability risks and opportunities when evaluating investment opportunities, including climate-related risks and social and governance considerations, which are incorporated into the due diligence process for each potential acquisition.
- Brookfield's Safety Leadership Committee drives
 Brookfield's strategic health and safety framework by
 promoting a strong safety culture, monitoring safety
 trends and sponsoring initiatives related to health,
 safety, security and environmental matters.

- Brookfield's Decarbonization Steering Committee oversees Brookfield's decarbonization strategy and initiatives. The committee's mandate is to:
 - Ensure alignment and consistency in approach across Brookfield's business groups;
 - Share best practices and information on initiatives at operations; and
 - Measure and report results.

Working Groups

Our Sustainability Working Group comprises functional leads across Brookfield Business Partners and is tasked with supporting Brookfield's Sustainability Management Working Group with the development, oversight and coordination of sustainability initiatives as well as ensuring that sector and market trends are considered. With varying areas of expertise and backgrounds, there is a wide range of representation when coordinating sustainability opportunities and risks. The working group meets as needed, and reports on its progress to the Brookfield Sustainability Management Working Group on a regular basis.

Introduction

Sustainability at Brookfield Business Partners

GOVERNANCE

Sustainability Governance and Oversight

Data Privacy and Security

Ethical Business Practices

Responsible Labor Practices

Environmental Sustainability

Our People

¹³ Represents Board members who have a high or advanced level of knowledge or experience in the respective subject matter.

- Our Sustainability Finance Working Group
 comprises senior financial professionals from across
 Brookfield Business Partners and is responsible for
 monitoring external financial reporting requirements
 for climate-related information and, when required,
 will support the integration of these requirements
 into our public financial reporting, along with the
 appropriate control framework. This group meets as
 required based on developments in reporting
 standards and reports to our Chief Financial Officer.
- **Brookfield's Decarbonization Operational Committee** comprises senior Brookfield representatives from across the organization to execute the priorities set out by the Decarbonization Steering Committee and support Brookfield's climate strategy. The committee coordinates and advises on the execution of decarbonization strategies to support alignment and consistency, shares practices and information on operating company initiatives, and measures and reports on progress. A monthly forum generates cross-Brookfield opportunities and partnerships with the objective of achieving financially prudent decarbonization, as well as facilitating training through internal and external expertise. The committee's members also provide updates to their respective business groups' senior leadership, including CEOs.

Operations

The management teams of each operation are responsible for the development and execution of a sustainability strategy for their respective business and are accountable for the operation's progress towards achieving sustainability objectives.

Our operations are supported by investment and business operations professionals as well as subject matter experts who oversee sustainability initiatives based on business priorities, industry developments and best practices. Their mandate includes monitoring and reporting of key sustainability metrics, which are collected annually with trends and material findings reported to our Board. They also provide strategic oversight and ensure that the sustainability initiatives and practices of our operations are aligned with ours. This approach leverages our industry and operational expertise to achieve our sustainability goals.

Our operations follow a similar sustainability governance model, including:

- Board or committee oversight of sustainability management;
- A steering committee comprising senior executives;
- An internal working group; and
- Quarterly Board meetings and operating reports, including sustainability updates.



Introduction

Sustainability at Brookfield Business Partners

GOVERNANCE

Sustainability Governance and Oversight

Data Privacy and Security

thical Business Practices

Responsible Lahor Practices

Environmental Sustainability

Our People

Data Privacy and Security

We consider cybersecurity a priority within our risk management framework and adhere to a robust cybersecurity program supported by strict protocols that seeks to protect the security of data, as well as the physical and financial assets controlled by Brookfield.

Our operations are providers of essential products and services to global economies and as such, cybersecurity and data privacy are critical to their uninterrupted operations. Across our operations, we implement cybersecurity policies and procedures that include security governance, workforce training, relevant access management and security, vulnerability management, penetration testing, security monitoring and incident response.

78,000

cybersecurity training hours were completed across our operations

Brookfield's Information Advisory Steering Committee oversees the cybersecurity programs and ensures continuous improvement, incorporating lessons learned and aligning with industry best practices. Our cybersecurity program has expanded with a full controls library that aligns with, and in some cases exceeds, the following best practice frameworks:

- Center for Internet Security (CIS) Critical Security Controls
- Control Objectives for Information and Related Technologies (COBIT) 2019
- ISM (Essential 8)
- ISO/IEC 27002
- National Institute of Standards and Technology (NIST)
 2.0 Cybersecurity Framework

Over the past year, we have increased focus on strengthening our defense against possible data privacy and security threats to our business, as well as introduced regional controls to enhance the protection of assets in compliance with local regulations across the globe.

effective and appropriate controls, tailored to their level of risk exposure and maturity, are mandatory across our operations. Leading third-party industry experts are regularly engaged to assess the effectiveness of foundational cybersecurity controls and complete technical audits across our operations, which are then reported back to us for review and assessment. This includes leveraging best-in-class software to scan for potential vulnerabilities, support ongoing network monitoring, and enhance overall threat detection capabilities. If applicable, we provide our operations with technical support and resources to expedite remediation activities and address potential vulnerabilities.

This includes leveraging best-in-class software to scan for potential vulnerabilities, support ongoing network monitoring, and enhance overall threat detection capabilities. If applicable, we provide our operations with technical support and resources to expedite remediation activities and address potential vulnerabilities.

Employee Awareness

An important component of our cybersecurity program is fostering a culture of understanding, competency, and transparent communication around cybersecurity among employees and our operations.

Our employees and operations complete regular mandatory data protection awareness training, phishing training and simulations, to enhance the understanding of:

- The type of information we possess;
- The importance of using—and retaining—this information only for the business purpose intended; and
- The proper methods and procedures to appropriately secure this information.

We regularly assess the effectiveness of our training programs and enhance our simulations to include more advanced phishing and social engineering techniques to keep current with potential and emerging cybersecurity threats. Employees identified in higher-risk functions receive additional training and cybersecurity awareness education. An incident of employee non-compliance with our policy or unauthorized use or disclosure of confidential information may result in disciplinary action up to, and including, termination of employment.

The management teams of our operations supervise cybersecurity and data privacy activity, and are required to report on activity, including breaches, to the Brookfield Business Partners' Board on a quarterly basis. We exchange cybersecurity and data best practices among our operations through fireside chats and annual summits attended by senior leaders who are accountable for managing cybersecurity risks.

In 2024, we hosted our annual IT summit with a focus on cybersecurity, specifically addressing data protection, governance and security within the context of artificial intelligence. The event provided senior leaders with opportunities to exchange insights and experiences through panel discussions and presentations covering each area of interest.

Data Privacy

We expect all employees and operations to safeguard sensitive data throughout our business and to comply with all applicable data protection and privacy laws. Brookfield's data protection program complies with applicable local and national regulatory requirements, including the European General Data Protection Regulation (GDPR) and the California Consumer Protection Act (CCPA), the requirements of which are included in Brookfield's Website Data Protection Policy and Privacy Notice.

Our data protection and cybersecurity due diligence checklist is designed to assess counterparties' data protection and cybersecurity maturity and compliance with applicable legal and regulatory requirements.

Introduction

Sustainability at Brookfield Business Partners

GOVERNANCE

Sustainability Governance and Oversight

Data Privacy and Security

ical Business Practices

Responsible Labor Practices

Environmental Sustainability

Our People

Disaster Recovery

Our priority is to ensure that our operating companies are well-prepared to respond to an incident and maintain business continuity in the unlikely event of a disaster scenario. Understanding critical systems and collaborating with our operations to implement effective plans and processes forms the backbone of our disaster recovery efforts. These include providing business continuity support through our partnership programs, supporting (or providing, as needed) cybersecurity forensic teams, providing pre-vetted and readily available communication support for immediate use, assisting with the necessary technologies to put these plans into action, and conducting ongoing training and regular validation of disaster recovery plans and systems.

In the event of an incident, the affected operation notifies our business operations team to support in assessing severity and impact, communicating the incident quickly and effectively through our readily available communications process and formalizing a cross-functional incident response team, as needed. We notify our Board as soon as possible and keep them informed as the incident develops. These measures ensure that our operations are equipped to quickly respond to risks and threats, allowing them to recover critical systems and operations in a timely manner and minimize the impact to their operations.

ADDITIONAL INFORMATION

Website Data Protection Policy and Privacy Notice



Introduction

Sustainability at Brookfield Business Partners

GOVERNANCE

Sustainability Governance and Oversight

Data Privacy and Security

Ethical Business Practices

Responsible Lahor Practices

Environmental Sustainability

Our People

Appendices

2024 SUSTAINABILITY REPORT
BROOKFIELD BUSINESS PARTNERS

Ethical Business Practices

We conduct our activities in accordance with our Code of Business Conduct and Ethics and in compliance with all applicable legal and regulatory requirements.

Our <u>Code of Business Conduct and Ethics</u> ("Code of Conduct") provides clear expectations and principles for conducting business responsibly and incorporates our related corporate policies and programs. It applies to all our directors, officers, employees and temporary workers within our operations. We require certifications of compliance with the Code of Conduct from each employee on an annual basis.

The Board reviews and approves the Code of Conduct annually and considers any necessary changes in the firm's standards and practices. Following an acquisition, we require our operations to either adopt our Code of Conduct or maintain a policy that is equal in substance to ours to ensure that our expectations are upheld throughout our operations. The Audit Committee of the Board monitors compliance with the Code of Conduct and receives regular reports from our internal auditors on alleged violations reported through the various channels including the Reporting Hotline.

We do not tolerate bribery and corruption, including facilitation payments. We mandate that all employees engaged in activities with Brookfield Business Partners complete annual training and certify their compliance with our Anti-Bribery and Corruption (ABC) Program. Our ABC Program is integrated into our due diligence and acquisition decision-making processes. Upon acquisition, we require that our operations adopt equally stringent ABC policies.

Our Reporting Hotline promotes open and honest communication, and ensures that employees feel safe reporting suspected unethical, illegal or unsafe behavior. It is managed by an independent third party and is available 24 hours a day, seven days a week. We require that all our operations have a Reporting Hotline in operation within six months of acquisition. Material violations identified are brought to the attention of senior management at the operation, Brookfield Business Partners' senior management and Brookfield Business Partners' Audit Committee on a quarterly basis, at minimum.

ADDITIONAL INFORMATION

Code of Business Conduct and Ethics

Anti-Bribery and Corruption Program

Anti-Money Laundering Policy

Positive Work Environment Policy

Disclosure Policy

Whistleblowing Policy



45,000

anti-bribery and corruption training hours completed across our operations 100%

of our operations have a Code of Conduct and Anti-Bribery and Corruption Policy 100%

of our operations have a Reporting Hotline

2024 SUSTAINABILITY REPORT

BROOKFIELD BUSINESS PARTNERS

Introduction

Sustainability at Brookfield Business Partners

GOVERNANCE

Sustainability Governance and Oversight

Data Privacy and Security

Ethical Business Practices

Responsible Labor Practices

Environmental Sustainability

Our People

Responsible Labor Practices

Brookfield's Vendor Code of Conduct establishes principles for which our controlled operations are expected to apply when selecting independent third-party contractors.

As part of delivering high-quality products and services for customers, Brookfield's Vendor Code of Conduct sets out expectations for vendors that provide goods or services to Brookfield, including, where applicable, the necessary policies and procedures in place to support such commitments within their supply chain.

Refer to the Vendor Code of Conduct for a list of Brookfield-wide principles that are expected to be applied by controlled operations when selecting independent third-party contractors such as provision of fair wages and benefits in addition to observance of local, state and national laws. These principles are introduced as part of our onboarding process for applicable jurisdictions, to encourage all our operations to align with our best practices.

ADDITIONAL INFORMATION

Vendor Code of Conduct

Vendor Management Guidelines

CASE STUDY

Enhancing Collaboration and Supporting Responsible Contracting at BRK Ambiental

BRK Ambiental, our water and wastewater operation, is a leading private sanitation provider in Brazil specializing in the collection, treatment and distribution of water and wastewater services to more than 16 million people in over 100 municipalities. The business is dedicated to improving sanitation and contributing to the well-being of the communities where it operates.

To support responsible contracting and promote social and economic development, the business launched the BRK Parceiros ("BRK Partners") program, a strategic initiative designed to enhance collaboration with regional suppliers. The program focuses on supporting local businesses to drive regional economic growth by offering opportunities for partnerships with companies and service providers. By incorporating local suppliers into its network, BRK Ambiental aims to create a more sustainable and resilient supply chain.

At the end of 2024, the program celebrated its first year and since its launch has attracted numerous new suppliers enhancing growth opportunities for small and medium-sized enterprises. In addition to being good for the communities where it operates relative to contracts with non-BRK Partners vendors the program has generated savings of approximately 20% for the business.

To further enhance support of local businesses, BRK Ambiental partnered with Sebrae, a non-profit that supports small businesses, to assess the sustainability practices of suppliers. Suppliers are invited to access the Sebrae portal and complete a brief questionnaire which provides a diagnosis of its practices. Following the completion of the questionnaire, they can gain access to free digital training content for business development and enhancements in sustainability programs.



Introduction

Sustainability at Brookfield Business Partners

GOVERNANCE

Sustainability Governance and Oversight

Data Privacy and Security

Ethical Business Practices

Responsible Labor Practices

Environmental Sustainability

Our People

Environmental Sustainability

Climate Change Strategy

Energy and Emissions

Water and Waste



2024 SUSTAINABILITY REPORTBROOKFIELD BUSINESS PARTNERS

Climate Change Strategy

Addressing the climate crisis through supporting Brookfield's Climate Change Strategy is integral to building resilient businesses and ensuring long-term sustainable operating success.

Brookfield continues to enhance the transparency and alignment of its practices to the recommendations of the TCFD, including additional disclosures contained in the Brookfield 2024 Sustainability Report. Through our relationship with Brookfield, we reference the TCFD in disclosing our climate strategy, governance, risk management, and metrics and targets.

For more details on Board oversight and management's responsibilities of climate-related initiatives, please refer to the <u>Sustainability Oversight and Governance</u> section of this report.

Climate Strategy

Brookfield's climate change strategy is informed by its assessment of risks and opportunities. The strategy comprises the following four components:

- Managing risks and identifying opportunities
 of a changing climate by leveraging the risks
 and opportunities informed by risk management
 processes and investment processes, as well the
 completion of climate scenario analysis (as described
 in Climate-Related Risk Management sub-section);
- II. Engaging with operations and stakeholders by sharing Brookfield's approach, facilitating knowledge sharing and advocating, where necessary, for best practices regarding sustainability and climate risk management (as described in Stakeholder
 Engagement and Stewardship section);
- III. Operationalizing decarbonization through strategic engagements with operations to measure emissions, identify levers, establish targets and implement climate strategies (as described in Emissions section); and
- **IV.** Supporting effective water and waste management to reduce our environmental footprint and reduce risks associated with water and waste management (as described in Water and Waste section).

Climate-Related Risk Management

Brookfield's Sustainability Due Diligence Protocol includes a climate change risk and opportunity assessment to identify and assess climate change risks of new acquisition opportunities, considering factors such as resource efficiency, energy sources and resilience. Refer to Integrating Sustainability Into Our Investment Process section for details on how climate risks and opportunities are integrated into the investment process.

For ongoing management, we leverage Brookfield's climate change risk management methodology (shown on next page), which enables consistent monitoring and management of climate risks across the organization and operations, serving as an input to our risk management process. We provide regular updates on overall risks to our Board that include updates on our current risk profile and a variety of emerging risks, as well as periodic in-depth reports on specific risk areas such as climate change.

A key component of ongoing climate risk management is engagement with the management teams at our operations regarding their climate considerations, opportunities and decarbonization initiatives. For more information on how we engage with our operations, refer to the Energy and Emissions section.

Introduction

Sustainability at Brookfield Business Partners

Governance

ENVIRONMENTAL SUSTAINABILITY

Climate Change Strategy

Water and Waste

Our People

Climate Change Risk Management Methodology

Our latest assessment screens were based on our operations as of December 31, 2024 and were completed with the assistance of a global engineering and professional services firm. The screening leveraged a scenario-based approach that assessed both the physical and transition climate risks and opportunities of our operations over three time horizons – short term (2030), medium term (2040) and long term (2050). The screening enabled us to assess the exposure within our business, identify operations potentially at risk and begin to assess the resilience of our current business strategy under different future climate trajectories.

Exposure, vulnerability and level of physical and transition risks and opportunities vary across our operations, depending on factors such as business type, industry and geography. To demonstrate the screening approach undertaken for each operation, an extract of results for one of our operations within our industrials segment is presented on the next page.



2024 SUSTAINABILITY REPORT
BROOKFIELD BUSINESS PARTNERS

at Brookfield Business Partners

Governance

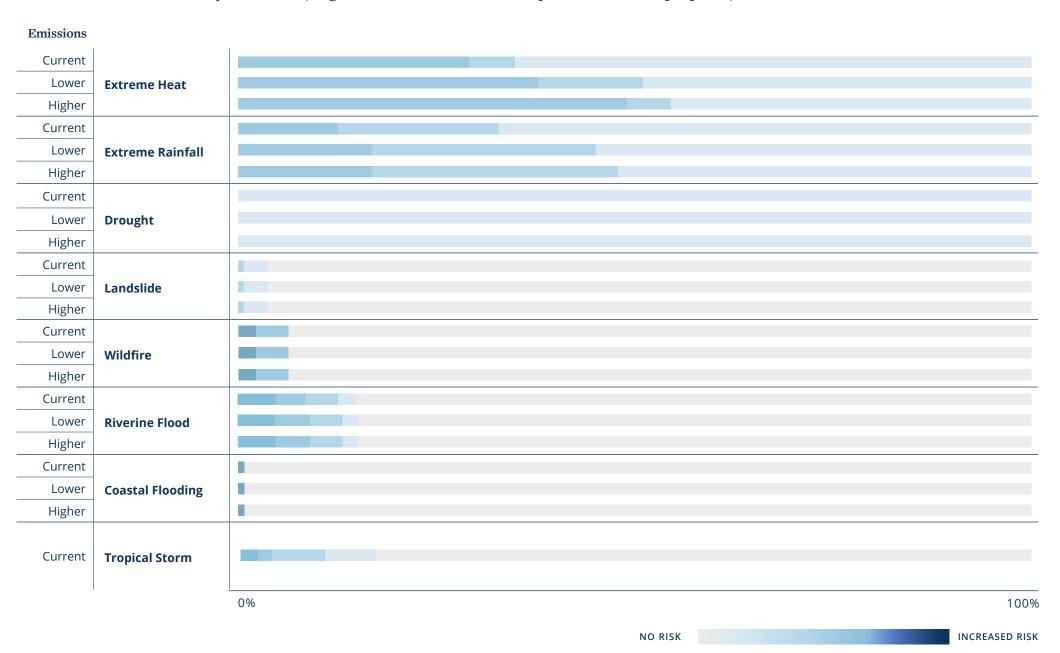
ENVIRONMENTAL SUSTAINABILITY

Climate Change Strategy

Our People

PHYSICAL RISKS -

Distribution of Potential Physical Risks (single industrials business excerpt for illustrative purposes)



The graph on the left shows the distribution of the potential physical risks by climate variable for the sampled operation under current and future emissions scenarios. Physical risks were analyzed using the historical exposure to the noted climate hazards (to assess current risk) and the potential for increasing exposure and risk over time due to climate change (under lower and higher emissions scenarios) using data from global climate models.

Introduction

Sustainability at Brookfield Business Partners

Governance

ENVIRONMENTAL SUSTAINABILITY

Climate Change Strategy

Energy and Emissions

Water and Waste

Our People

TRANSITION RISKS AND OPPORTUNITIES

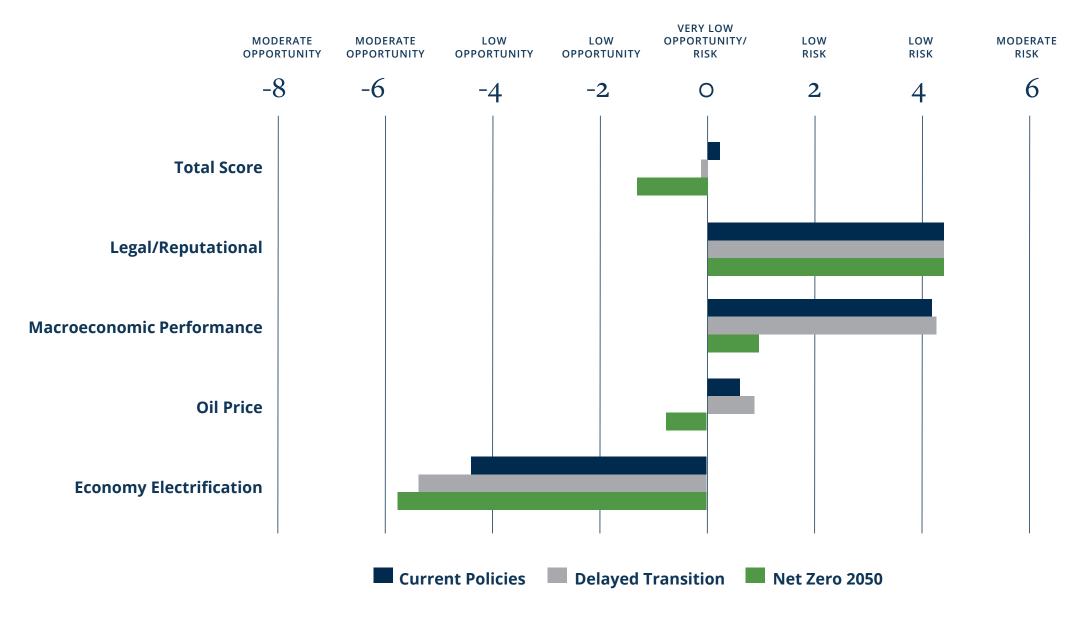
The graph on the right shows the impact scores of the potential for risk or opportunity to the operation under three divergent transition scenarios. The screening used global energy/economic integrated assessment models, which evaluate the energy and economic implications of different transition pathways to determine impact under the three scenarios—current policies, delayed transition and net zero by 2050 scenario.

Limitations to the Analysis

Climate risk and opportunity management is an evolving aspect of our business. We recognize that there are uncertainties in understanding and addressing these risks and opportunities. Climate science, as well as associated methodologies, scenario analysis and industry standards, continue to evolve and there continue to be challenges with data quality and availability. Furthermore, other externalities, including technology, and economic and geopolitical events may have an evolving or unexpected impact. As such, we will continue to refine our understanding of how transition and physical climate issues may impact our operations. We expect to continue making enhancements to the way we assess, manage and report on climate-related risks and opportunities as we learn from our own experiences and incorporate advancements in climate science, relevant standards and best practices.

As a result, we expect that certain information presented in this report and in other sustainability-related publications may be updated or restated in the future as the quality and completeness of our data and methodologies continue to improve.

Distribution of Potential Transition Risks and Opportunities (single industrials business excerpt for illustrative purposes)



2024 SUSTAINABILITY REPORT
BROOKFIELD BUSINESS PARTNERS

Introduction

Sustainability at Brookfield Business Partners

Governance

ENVIRONMENTAL SUSTAINABILITY

Climate Change Strategy

Energy and Emissions

Water and Waste

Our People

Metrics and Targets

Through our relationship with Brookfield, we support their net-zero ambition, which includes:



Establishing action plans

consistent with an ambition to reach net-zero emissions by 2050 or sooner;



Setting an interim target

of a specific proportion of assets in line with net zero, with targeted emissions reduction by 2030; and



Reviewing this interim target

at least every five years, with a view to increasing the proportion of assets covered until 100% of assets are included.

Progress towards Brookfield's targets is facilitated through the tracking of GHG emissions, which we continue to measure and report on an annual basis. For more on Brookfield's net-zero ambition, refer to the <u>Brookfield 2024 Sustainability Report</u>. For an overview of our annual GHG emissions performance, refer to the **Energy and Emissions** section of this report.

CASE STUDY -

Working Toward Sustainable Value Creation

Our advanced energy storage operation, Clarios, is one of the global leaders in low-voltage battery technologies. The business' solutions power virtually every kind of vehicle, from internal combustion to hybrid and full electric vehicles.

Clarios has established a robust circularity program that enables up to 99% of battery materials to be responsibly recovered, recycled and reused — supporting a continuous supply of essential materials and reducing the company's environmental impact. Clarios' circular supply chain begins with the safe collection and transport of used batteries by licensed logistics partners to global recycling facilities, where materials are separated and recovered for reuse in new batteries. As a leader in advancing circularity across the battery value chain, Clarios also co-founded the Responsible Battery Coalition (RBC), a nonprofit that promotes responsible battery management across their entire life cycle, emphasizing a closed-loop circular economy for batteries.

In addition to its circularity initiatives, Clarios has worked to advance its decarbonization ambitions by developing detailed roadmaps and analyzing levers to enhance operational efficiency while supporting



Clarios' sustainability goals. Clarios' decarbonization strategy includes a nuclear power agreement as well as improving energy efficiency through measures such as repairing compressed-air leaks, installing heatrecovery systems and enhancing lighting efficiency at manufacturing facilities.

Through the business' circularity initiatives as well as enhancements to its decarbonization approach, Clarios is able to not only lower operational costs but also reinforce its dedication to sustainable value creation and environmental stewardship.

Introduction

at Brookfield

Governance

ENVIRONMENTAL SUSTAINABILITY

Climate Change Strategy

Water and Waste

Our People

Energy and Emissions

Understanding the emissions of our operations through data collection and measurement presents opportunities for mitigation and more sustainable practices.



Introduction

Sustainability at Brookfield Business Partners

Governance

ENVIRONMENTAL SUSTAINABILITY

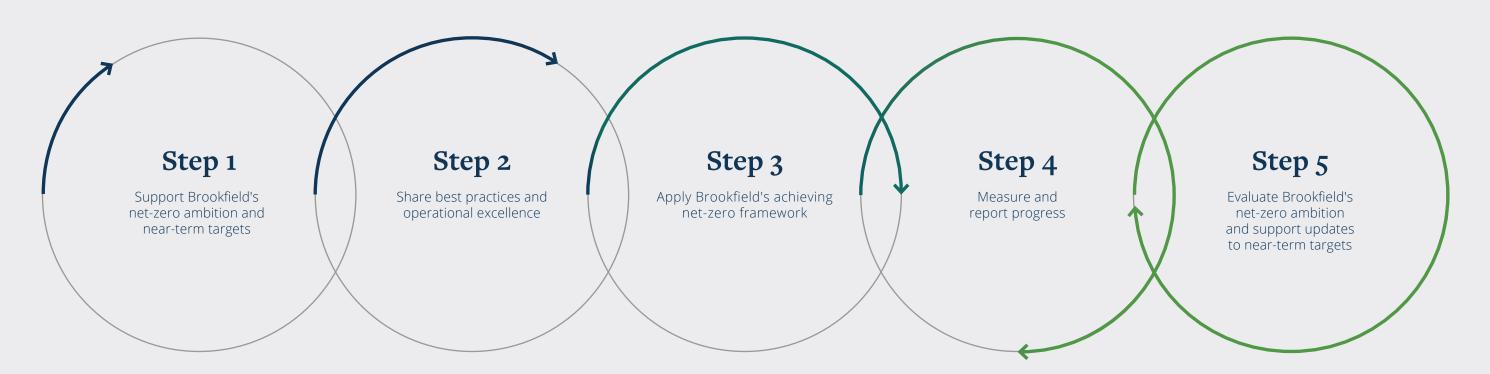
Climate Change Strateg

Water and Waste

Our People

Operationalizing Decarbonization

Pursuing decarbonization has the potential to create value for our operations through various means which can include access to capital and reduced operating costs and opportunities to strengthen reputation with stakeholders. Our role is to support our operations to formalize a decarbonization approach, facilitate knowledge sharing and develop repeatable strategies across our operations to catalyze emissions reduction solutions. This approach is what we refer to as operationalizing decarbonization, which comprises a five-step cycle:



Introduction

Sustainability at Brookfield Business Partners

Governance

ENVIRONMENTAL SUSTAINABILITY

Climate Change Strate

Energy and Emissions

Our People

Support Brookfield's net-zero ambition and nearterm targets

We support Brookfield's ambition to reach net-zero emissions by 2050 as well as an interim target to reduce emissions by 2030. For more information, refer to the Metrics and Targets sub-section of this report as well as Brookfield's 2024 Sustainability Report.

2. Share best practices and operational excellence

As part of our onboarding process, we introduce new operations to Brookfield's net-zero ambition, discuss their existing decarbonization commitments and strategies, and explore ways to support their efforts through training and sharing best practices. ¹⁴ We prioritize our operations, which significantly contribute to our overall emissions, with the aim of having them undertake climate strategy development that is unique to their specific business.

Our operations have access to a range of training and resources related to emissions measurement and reduction strategies, including Brookfield's "Net Zero Playbook" for teams that are beginning to develop decarbonization plans. The Net Zero Playbook helps our operations assess the feasibility, applicability and practicality of various decarbonization options. We have organized roundtable discussions with select operations focusing on decarbonization and climate risk management, data quality and reporting considerations, and connecting decarbonization efforts to value creation.

We work closely with senior leadership at each operation and assign them ultimate accountability to put into action decarbonization strategies that prioritize return on investment while also considering emission reductions, concentrating on the following categories:

Efficiency Improvements: Investing capital in replacement or growth capital expenditure projects, resulting in higher efficiency and lower emissions intensity;

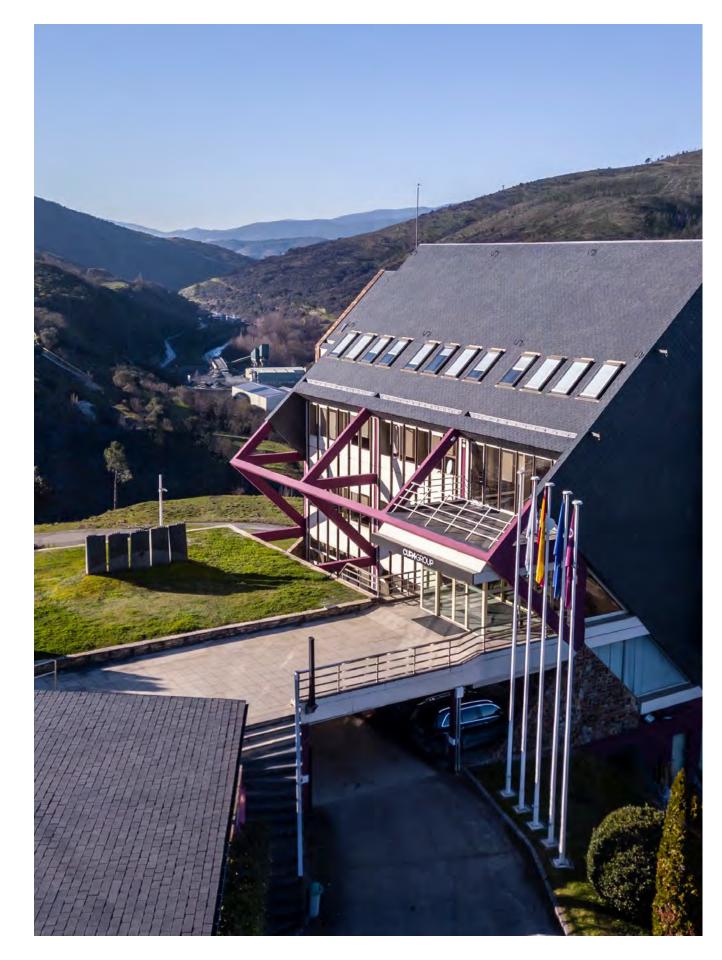
Electrification: Modifying or replacing traditional fossil fuel consuming processes with electrification methods, where possible;

Green and Transition Technology: Utilizing newer, loweremitting, technologies, including alternative sources of fuel and carbon capture and sequestration; and

Abatement: Reducing or ceasing activities contributing to GHG emissions, including streamlining processes or closing facilities, as required.

3. Apply Brookfield's achieving net-zero framework Recognizing the need to prepare operations for decarbonization, Brookfield's Achieving Net-Zero Framework (ANZF) sets out a phased approach for an operations' net-zero journey. This framework incorporates the Paris Aligned Investment Initiative (PAII), Net-Zero Investment Framework (NZIF) and supplements it with additional steps to help bridge operations from the beginning of their journey to set a foundation to achieve their long-term climate goals. The ANZF

framework and criteria are outlined on the next page.



Introduction

Sustainability at Brookfield Business Partners

Governance

ENVIRONMENTAL SUSTAINABILITY

Climate Change Strateg

Energy and Emissions

Water and Waste

Our People

 $^{^{\}rm 14}$ Our efforts are focused on operations where we have control or significant influence.

Brookfield's ANZF and Criteria

This framework is a Brookfield-wide tool for assessing the decarbonization status of operations. Each operation is embarking on an individual path to decarbonization—beginning with measuring emissions, working to identify decarbonization levers, and ultimately setting and implementing science-based targets, where feasible. Decarbonization levers may include operational opportunities (i.e., operational efficiency, electrification, renewable energy and low- or no-carbon fuels), as well as value chain opportunities (i.e., new products, services, markets or material substitutions).

A select portion of our operations may be constrained by factors outside of their control (such as limited available technology and a lack of policy support, among others) and as a result, do not yet have decarbonization pathways that are both science-based and commercially viable. Recognizing this, Brookfield included two additional categories along the ANZF this year to recognize operations that are embarking on a decarbonization journey, even if it is not yet feasible to conform to a net-zero aligned pathway. We expect that some impediments will change or recede over time, and we encourage operations to continuously assess decarbonization opportunities as factors continue to evolve.

Managed in Alignment with Net Zero

Preparing – Transition Plan Development

NOT ALIGNED

Ambition not yet defined

ENGAGEMENT

With operating company

EMISSIONS BASELINING

For emissions-to-date and preliminary projections

DECARBONIZATION STRATEGY

Review available sciencebased targets and identify possible levers

COMMITTED TO ALIGNING

Board oversight of net-zero by 2050 goal, including strategy and risks

ALIGNING

Working toward net-zero pathway, Disclosure of scope 1, 2 and available/material 3 emissions. 5-10 year Paris

aligned reduction targets

ALIGNED

Emissions reductions meet or exceed annual reduction targets

CONTINUOUS EVALUATION OF NET ZERO LEVERS

ACHEIVING NET ZERO

Emissions intensity at or close to net-zero

Decarbonization Execution

DECARBONIZATION JOURNEY

Develop and execute commercially-feasible decarbonization initiatives

ACHEIVING FULL POTENTIAL

Currently maximizing decarbonization based on strategies currently available; continue to reassess opportunities as technology and cost curves allow Introduction

Sustainability at Brookfield Business Partners

Governance

ENVIRONMENTAL SUSTAINABILITY

Climate Change Strategy
Energy and Emissions

Water and Waste

Our People

4. Measure and report progress

We continue to measure and report our GHG emissions on an annual basis, with 2020 serving as Brookfield's base year.

We work with our operations to progress the measurement, collection and reporting of GHG emissions. On an ongoing basis, all significant controlled operations are required to measure and report GHG and energy metrics. Our operations implement protocols for GHG reporting that are informed by the GHG Protocol and identify emission reduction targets and initiatives being implemented to support those targets.¹⁵

88%

of our controlled operations measured GHG emissions

The results of our 2024 emissions estimates indicate that our absolute scope 1 and 2 emissions have reduced by approximately 7% below 2023 levels, while our GHG emission intensity is in line with 2023. We have adopted a GHG emissions policy to adjust historical emissions to reflect acquisitions and dispositions to enable year-over-year comparisons of absolute emissions.

Our total estimated emissions as of the end of the fiscal years ending December 31, 2024 and 2023 were approximately as follows: 16,17,18,19

Total Estimated Emissions of Controlled Operating Companies

Greenhouse Gas Emissions (mtCO ₂ e)	2024	202320	% Change Year Over Year
Scope 1: Direct Emissions	1,820,000	1,920,000	(5%)
Scope 2: Indirect Emissions	830,000	930,000	(11%)
Total Scope 1 and 2 Emissions	2,650,000	2,850,000	(7%)

GHG Emission Intensity	2024	2023	% Change Year Over Year
mtCO ₂ e/\$million of Assets ²¹	35	35	0%

Our emissions inventory is currently focused on scope 1 and 2. We are continuing to collect and review data as it becomes available and intend to include scope 3 emissions in the future when we can gather thorough and sufficiently high-quality data.²²

¹⁵ The Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard is an internationally recognized methodology for reporting and measuring GHG emissions. It is also referenced by the ISSB in its climate-related disclosure standards for the measurement of GHG emissions.

¹⁶The GHG Protocol Corporate Standard was referenced to quantify scope 1 and 2 emissions in terms of metric tons of carbon dioxide equivalent, covering carbon dioxide, nitrous oxide and methane GHG emissions. Where data was unavailable relevant proxies were applied. Emission factors were used from the Canadian National Inventory Report (NIR), International Energy Agency (IEA), U.K. Department of Environment, Food & Rural Affairs (DEFRA), Australian National Greenhouse and Energy Reporting (NGER) scheme and the U.S. Environmental Protection Agency (USEPA) depending on the geographic location of the operation. The Global Warming Potentials were applied from the International Panel on Climate Change Fifth Assessment (ARS) report.

¹⁷GHG emissions are reported for the calendar year January 1 to December 31, 2024 and 2023, respectively.

18 Values are estimations and subject to change upon acquisitions, dispositions, new or additional data or upon verification of the GHG inventory.

¹⁹ Our emissions inventory is not independently verified at this time.

²⁰Our 2023 emissions have been restated from the prior year report to account for changes in our emissions profile, largely as a result of dispositions and partial sales.

²¹ Intensity was calculated using total assets as at December 31, 2024 of \$75,474 million (December 31, 2023: \$82,385 million).

²²The Greenhouse Gas (GHG) Protocol defines scope 3 emission as all other indirect emissions, not included in scope 1 and 2, that occur in a company's value chain.

Introduction

Sustainability at Brookfield Business Partners

Governance

ENVIRONMENTAL SUSTAINABILITY

Climate Change Strategy

Energy and Emissions

Water and Waste

Our People

Reducing Scope 2 Emissions and Lowering Utility Bills

BrandSafway, our work access services, is a leading provider of scaffolding and related services to the industrial and commercial markets globally. The business is committed to integrating sustainable practices into its operations and fostering a culture of environmental responsibility.

In 2024, BrandSafway partnered with the Environmental Defense Fund's (EDF) Climate Corps Program to advance its sustainability and energy management strategy. The 12-week fellowship offered by BrandSafway in partnership with EDF, focused on evaluating energy consumption patterns across BrandSafway's North American facilities with the primary goal of identifying potential areas for energy efficiency improvements. Key objectives included pinpointing high consumption "hot spots" and developing strategies to transition these sites to more

sustainable and cost-effective practices.

Detailed cost-benefit analyses were conducted to determine the financial impact of proposed energy-efficient equipment, calculating payback periods, net profit values, emissions reductions and return on investment.

At the conclusion of the fellowship,
BrandSafway implemented lighting
improvements at one of its high-consuming
facilities. These improvements led to
a reduction in operating costs due to
lower utility bills (\$1k-\$2k/month) and an
approximate 28% reduction in the site's
scope 2 greenhouse gas (GHG) emissions.
Encouraged by these results, BrandSafway
has committed to participating in the program
again this year and plans to further evaluate
opportunities to scale the findings from the
2024 fellowship, continuing its commitment to
sustainable value creation.



Several of our operations have established emission reduction targets and developed strategies for decarbonization, including:

- Clarios, our advanced energy storage operation, has submitted their commitment to the Science-Based Target Initiative (SBTi) to reduce their scope 1 and 2 GHG emissions, below a fiscal 2021 baseline. In 2023, the business was listed on the public SBTi dashboard.
- Modulaire, our modular building leasing services operation, has submitted their near term and net zero targets to SBTi for validation. These targets were developed in line with the latest SBTi guidance, covering 100% of Modulaire Group's emissions and following a 1.5C pathway. As of 2024, Modulaire has reduced their absolute scope 1 and 2 emissions by 7.5% compared to the 2020 baseline and is working toward a near term target of 55.5% by 2030.
- Schoeller Allibert, our returnable plastic packaging operation, has committed to achieving a 90% reduction in scope 1 and 2 emissions by 2025, below a 2020 baseline. In 2024 the business decreased scope 1 and 2 emissions by 91% and scope 3 emissions by 39% compared to the 2020 baseline.

Evaluate Brookfield's net-zero ambition and reset near-term targets

As we make progress driving value through decarbonizing our assets, we expect to iterate on our process, evaluate Brookfield's progress toward net zero and reset near-term targets to support Brookfield's long-term ambition.

Ultimately, the success of our efforts will be measured through our ability to deliver strong returns for our investors by maximizing the value of our investments. Leveraging the ANZF, we will continue to assess how our operations are progressing and support them to advance over time.

Introduction

Sustainability at Brookfield Business Partners

Governance

ENVIRONMENTAL SUSTAINABILITY

Energy and Emissions

Water and Waste

Our People

Unidas – Installation of Solar Panels

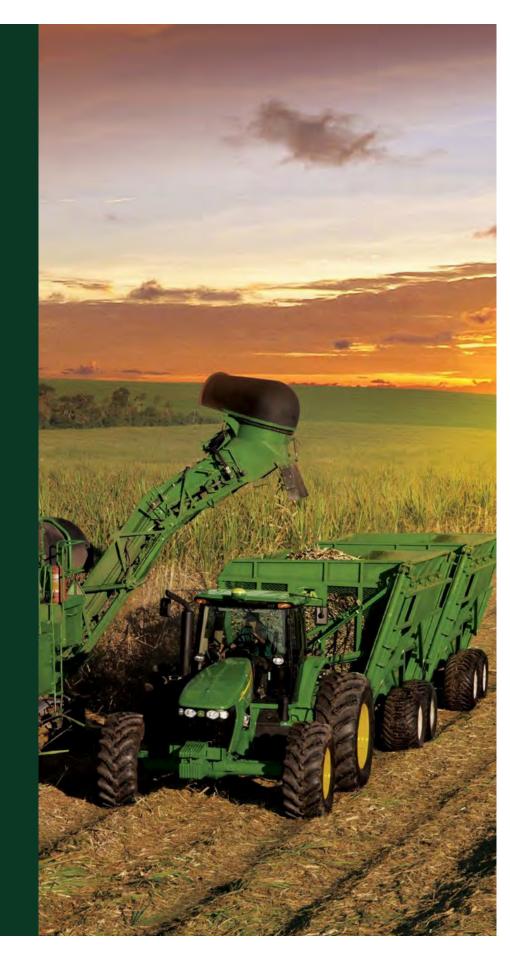
Unidas, our fleet management and car rental services in Brazil, is adopting renewable sources to reduce emissions.

In 2024, Unidas began installing solar panels at its rent a car locations and offices as part of a broader strategy to decarbonize operations. Solar panels were installed at a Rent a Car store in Ribeirão Preto, São Paulo — supporting three stores. This year, the business has continued to expand the program by installing additional panels across another location to support an additional two stores and is assessing other opportunities across its portfolio.

For 2025, Unidas plans to source renewable energy for its office in Curitiba, Paraná, through Brazil's free market energy model, which allows consumers to choose their energy provider. It is expected that 100% of the energy consumed by the Curitiba office will be sourced from a solar power plant, contributing to a reduction in scope 2 emissions and achieving a 20% reduction in electricity tariffs.

These efforts reflect Unidas' dedication to reducing emissions. By integrating solar panels into its locations, Unidas has significantly reduced its reliance on non-renewable energy sources, paving the way for cleaner operations. Looking ahead to 2025, Unidas plans to expand its renewable energy efforts by installing solar panels at multiple rent a car and used car stores, underscoring its proactive approach to sustainability and determination to build an eco-friendlier future.

Aligned with its long-term vision of sustainability, Unidas' investments in renewable energy are lowering carbon emissions and setting an example for environmentally conscious practices within the industry.



Introduction

Sustainability at Brookfield Business Partners

Governance

ENVIRONMENTAL SUSTAINABILITY

Climate Change Strategy
Energy and Emissions

Water and Waste

Our People

Water and Waste

We support our operations in reducing their impact as part of our sustainability risk management and engagement approach, based on areas of their business and operations.

Water risks are evaluated and managed through the lens of quality and scarcity, with consideration for forward-looking risks related to climate change. Waste is evaluated and managed through product design or considering end-of-life disposal. In both cases, our operations evaluate the risks associated with water and waste on an individual basis, with guidance from their senior management, our business operations team and their Board of Directors, as needed. For companies with heightened environmental risks, we work with senior management of the operation to monitor company-specific key performance indicators and management practices necessary to mitigate risks and reduce the environmental footprint.

We continue to monitor industry practices as we collect data regarding our water and waste-related impacts and aim to enhance our collection of metrics to adhere to these practices. Our operations continue to make progress tracking water and waste data, including water use and consumption, total waste generated (hazardous and non-hazardous) and total waste diverted. As we enhance our training and overall data accuracy in these areas, we will assess when our data confidence allows us to share these publicly.



Introduction

Sustainability at Brookfield Business Partners

Governance

ENVIRONMENTAL SUSTAINABILITY

Climate Change Strateg

Water and Waste

Our People

Our People

Culture

Occupational Health and Safety

Local Communities

Human Rights and Modern Slavery



Culture

Our policies such as Positive Work Environment Policy and Code of Business Conduct and Ethics enable us to create a positive, supportive and inclusive work environment that engages our workforce and empowers talent development.

We value our people and support their long-term success by providing opportunities for them to grow and develop professionally. Our culture reinforces strong succession and ensures that we maintain a collaborative and engaged workforce. Our workforce in turn drive our long-term success and ensure that we deliver on our commitments to stakeholders. Refer to our <u>Code of Business Conduct and Ethics</u> and <u>Positive Work Environment Policy</u> for more information.

Inclusive Leadership

Inclusive leadership starts with a strong tone at the top. We strive to build inclusive leadership by focusing on the following key areas:



Ensuring the mandate of a people leader is clear: to provide a work environment that is conducive to learning and development and in which people feel safe when stepping outside their comfort zone. This is critical to our success in developing our people.



Offering training that clarifies the leader's role in creating an environment that supports the continued progression of their team members.



Providing feedback to our people leaders to enhance their development.



Establishing talent management processes to support our people leaders and ensure equitable focus on talent development.

Introduction

Sustainability at Brookfield Business Partners

Governance

Environmental Sustainability

OUR PEOPLE

Culture

Occupational Heal and Safety

Local Communit

Human Rights and Modern Slavery



Collaboration, Entrepreneurship and Discipline

We invest in our people with a focus on each individual achieving their potential, driven by our core values:

- Collaboration: Leaders work with colleagues of all levels and are committed to achieving shared success. One of the key attributes that we screen for in new hires is their aptitude to collaborate with others, learn, grow and develop. We do not hire people for one specific job only; we hire for the potential of all the future positions they might hold and that will contribute to the success of the business.
- Entrepreneurship: Our flat organization is results-oriented.
 Responsibility is earned based on initiative and hard work,
 rather than job title and decisions are made close to the
 action. We are focused on maintaining our entrepreneurial
 spirit throughout our growth. We look for employees who are
 curious about not only what they do but also what the broader
 organization does.
- Discipline Our team shares an awareness of, and commitment to, our goal of generating superior long-term returns for investors. Leaders provide mentorship and support employees in realizing their potential.

AT BROOKFIELD

44%

of hires in 2024 were female

5,000

new jobs were created across our operations

People Development

As our most important asset, we invest in our people at each stage of their personal development to help them achieve their full potential:



1. RECRUITMENT

We recruit individuals who embody Brookfield leadership qualities and can grow within the business, while also focusing on diverse candidate representation. Our hiring process is objective, non-discriminatory and compliant with legislation and good governance. Key activities include ensuring a diverse slate of candidates to build a broad talent pool, developing objective criteria for evaluating candidates and ensuring diversity among interviewers making hiring decisions.



3. INTERNAL MOBILITY OPPORTUNITIES

Brookfield's grow-from-within talent strategy prioritizes internal mobility to provide opportunities to expand professional experience and enhance collaboration. This includes transfers between regions, business groups and functions, as well as to or from our operations.



2. TRAINING

Open concept offices provide a work environment that fosters collaboration and continuous development for our people. We provide formal training on a wide range of topics including manager and leadership training, compliance topics, anti-bribery and corruption, cybersecurity, harassment prevention, positive work environment policy and more. We also provide job-related technical training to enhance our employees' knowledge related to topics such as presentation and writing, negotiation and financial modeling.



4. ASSESSING PERFORMANCE AND PROVIDING FEEDBACK

Brookfield has a continuous process for assessing performance and potential. Performance criteria, including key indicators required for promotion, are provided for all roles. We provide annual training for people leaders on how to assess their team members, mitigate the impact of bias in their assessments and provide constructive feedback that is clear and focused on development. All people leaders are required to conduct midyear and annual performance reviews with their team members to discuss feedback and set priorities for the upcoming year.

Introduction

Sustainability at Brookfield Business Partners

Governance

Environmental Sustainability

OUR PEOPLE

Cultur

Occupational Hea

Local Communitie

Human Rights and Modern Slavery

Empowering Employees to Give Back

CDK Global, our dealer software and technology services operation, is a leading provider of cloud-based software to dealerships and original equipment manufacturers across automotive and related industries. The business is dedicated to its commitment to social impact and community engagement.

In 2024, CDK Global launched its Do More in '24 campaign, a program aimed at empowering employees to actively contribute to their communities. The program included the "Dollars for Doers" initiative, which rewarded employees with \$10 to be donated to the charity of their choice, for every volunteer hour logged.

Examples of employee participation included taking on a leadership role of a youth baseball association, volunteer work for young adults with developmental disabilities and volunteering at a women's shelter that provides trauma-informed care to their guests.

Reflecting on the success of the program, the number of CDK Global volunteers tripled compared to 2023 and the total volunteer hours increased by approximately 25%. In 2024, \$36,000 was granted to charities through the Dollars for Doers program, amplifying the impact of employee contributions.

By equipping employees with resources like the Dollars for Doers program and offering a paid volunteer day, CDK Global has reinforced its dedication to corporate social responsibility and community engagement.



Introduction

Sustainability at Brookfield Business Partner

Governance

Environmental Sustainability

OUR PEOPLE

Cultur

Occupational Hea and Safety

Local Communic

Human Rights and Modern Slavery

Brookfield offers a uniform global internship program to ensure the development of a strong talent pool, including summer interns and MBA Associates. The internships and opportunities described below represent only a portion of the 168 internships that Brookfield participated in globally in 2024.

Chartered Professional Accountant (CPA) Internship	From understanding financial planning and analysis to learning corporate finance, Brookfield's CPA interns can get a jump start on their CPA qualifications. The CPA internship program offers a range of interesting projects, mentors and development opportunities to help grow professional experience.
Rotational Accounting Program	This program provides professionals a comprehensive look at accounting, auditing and finance across the organization, including mentorships and internal networking events. Successful participants have the opportunity to apply for a full-time role.
The Development School for Youth (DSY)	Brookfield has partnered with DSY, a national nonprofit organization whose mission is to transform the lives of youth from underprivileged communities. Brookfield facilitates paid summer internships where high school and early college students learn to perform as business professionals.
Saltire Scholar Program	Brookfield has partnered with this program to find and grow students with the ambition and potential of becoming future leaders. Students undergo a robust recruitment process, personal development workshops, and work on real commercial projects while at Brookfield.
MBA Associate Program	Brookfield partners with leading business schools to host MBA summer associates, promote its program and encourage as well as expand its slate of candidates. Since 2019, the program has grown across Brookfield's business groups and various regions, including Toronto, New York, Houston and London.

2024 Internal Mobility Opportunities at Brookfield











To or From Operations

Between Business Groups

40%

ncluded secondments to our operations

Introduction

Sustainability at Brookfield Business Partners

Governance

Environmental Sustainability

OUR PEOPLE

Culture

Occupational Health and Safety

Local Communities

Human Rights and Modern Slavery

Executive Compensation

Brookfield's approach to executive compensation is designed to reinforce long-term stewardship of the business in line with the goal of creating value for unitholders and shareholders. The majority of Brookfield Business Partners' executives' total compensation is awarded in the form of long-term compensation, which vests over a five-year period in arrears—and supports a strong alignment of interests between management and investors. Our Board's Governance and Nominating Committee oversees compensation and supervises any changes to the fees paid pursuant to the Master Services Agreement. For more information about executive compensation, including our Masters Services Agreement with Brookfield, refer to our Annual Report.

Pay Equity

We believe that all employees should be treated fairly and seek to ensure that the appropriate processes are in place to support this priority. We support Brookfield's policy that prohibits pay discrimination on the basis of gender and any other class protected under federal, state and local law. This applies to employees in the same work location who perform substantially equal work that requires substantially equal skill, effort and responsibility and is performed under similar working conditions. In such cases, employees should be paid at the same rate regardless of their gender or status within a protected class, except where differences in pay are based on factors other than an employee's gender or status within a protected class, including (but not limited to) seniority, merit and past work experience. During the compensation decision-making process, detailed reviews of compensation

decisions are conducted to ensure that any differences between level, region and function are justified and supported by legitimate non-discriminatory business factors.

Support for Our People: Employee Engagement, Benefits and Well-Being

Brookfield supports its employees through a variety of employee engagement, benefits, and well-being initiatives that aim to enhance our employees' experience.

The health and well-being of employees are vital to our success. Brookfield provides a comprehensive benefits package for all its employees that vary based on current local market practice for each location in which we operate. These benefits include health benefits, life and disability insurance, retirement savings contribution, parental leave and an employee wellness program.

Brookfield connects with employees through direct engagement, events and employee satisfaction surveys to share context, solicit constructive feedback, and identify measures to improve their experiences. Employees can engage with leadership through town halls, held regionally each year.

All employees that have been with Brookfield for over six months are also invited to participate in an employee engagement survey focusing on overall employee engagement, job enablement, manager effectiveness and inclusion. The 2024 survey had a response rate of 93%, with results showing high satisfaction (88%), confidence in leadership (88%) and excitement about Brookfield's future (91%).

AT BROOKFIELD

~70%

of the Managing Partners' annual compensation comes from long-term plans

~80%

of the senior leadership team's annual compensation comes from long-term plans

ADDITIONAL INFORMATION

Positive Work Environment Policy

Code of Business Conduct and Ethics

Introduction

Sustainability at Brookfield Business Partners

Governance

Environmental Sustainability

OUR PEOPLE

Cultur

Occupational Health and Safety

Local Commun

Human Rights and Modern Slavery

Enhancing Integration with Community Stakeholders

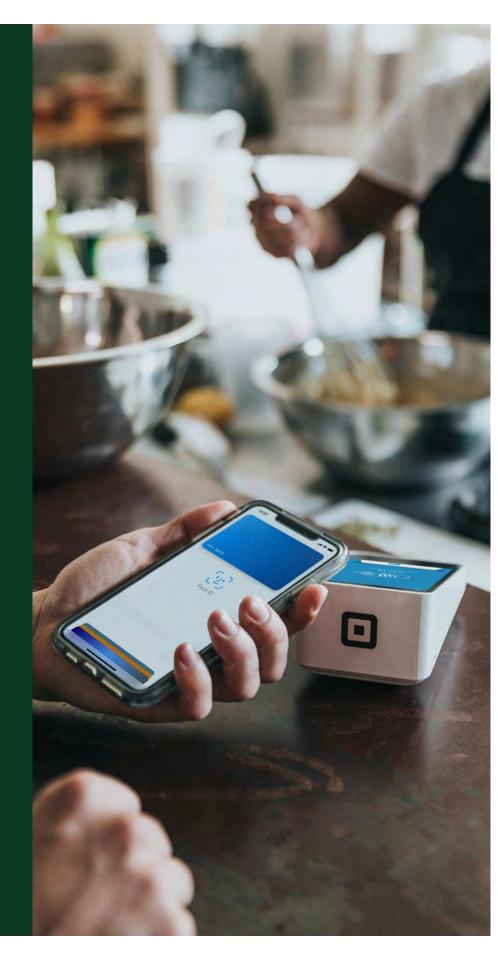
Network International, our payment processing services operation, is a leading enabler of digital commerce across the Middle East and Africa. The company has prioritized community engagement and employee well-being through a broad range of activities and programs.

In 2024, the business launched its Social & Wellbeing Club, an employee-driven community that fosters collaboration, inclusivity and meaningful engagement. The club organizes mentoring sessions, health and wellness programs, cultural events and other initiatives to enhance employee engagement and support local communities. Other regional philanthropic initiatives led by employees included:

 In the Middle East, employees distributed 3,000 Iftar meals during Ramadan in partnership with the Beit Al Khair Society and participated in blood donation drives. Employees also collaborated with the Al Noor Rehabilitation & Welfare Association for People of Determination to support children and young adults under its care.

- In Jordan, volunteers organized a "Back to School" campaign, distributing stationery products to students in need and supported a government initiative to provide 60,000 prepaid shopping cards for low-income individuals.
- In South Africa, employees partnered with Edge Training and the Sharks Academy to provide disadvantaged youth with education, life skills and sports development opportunities. This included upskilling nine individuals and providing monthly stipends to 52 ongoing learners.

Through its initiatives, Network
International has demonstrated its
commitment to creating a lasting
positive impact on the communities
in which it operates, while fostering
collaboration and a supportive
work environment.



Introduction

Sustainability at Brookfield Business Partners

Governance

Environmental Sustainability

OUR PEOPLE

Cultur

Occupational Hea and Safety

Local Communitie

Human Rights and Modern Slavery

Community Across the Firm

Brookfield's Employee Resource Groups (ERGs) enhance our business through the sharing of diverse perspectives as well as offering opportunities to share experiences, build communities and develop relationships across the global organization. They reinforce an inclusive workplace, provide volunteer opportunities and the chance to share best practices globally. ERGs are employee-driven, organized regionally based on interests, characteristics or experiences in each office. Each group is appropriately supported, with regional executive leadership sponsorship and has a clear mandate aligned with Brookfield values.

All employees are welcome to join any group of their interest. ERGs include the Women's Network, Brookfield Cares and Brookfield Next Generation (bNext). The Working Parents Network is a more recent offering that aims to provide a platform for networking, collaboration and empowerment for those juggling responsibilities at both work and home.

Retention

Brookfield benefits from strong employee retention. Managing Partners across Brookfield have worked together on average for 13 years and the senior leadership team has over 21 years of experience working together. The combination of recruiting the right people and the discipline in our performance assessment process is a key factor in our ability to develop our people and retain strong performers.

Equal Opportunity Workplace for All

Our approach to equal opportunity and inclusivity is deliberate and integrated into our human capital development processes and initiatives. Brookfield does not set diversity targets related to our workforce composition. Rather, the focus is on disciplined processes, inclusive leadership and the continued monitoring of progress which enables the business to take appropriate action to maintain a diverse, equitable and inclusive workplace. Refer to Key Performance Metrics for Brookfield's latest workforce composition statistics

2024 SUSTAINABILITY REPORT
BROOKFIELD BUSINESS PARTNERS



Introduction

Sustainability at Brookfield Business Partners

Governance

Environmental Sustainability

OUR PEOPLE

Culti

Occupational Hea

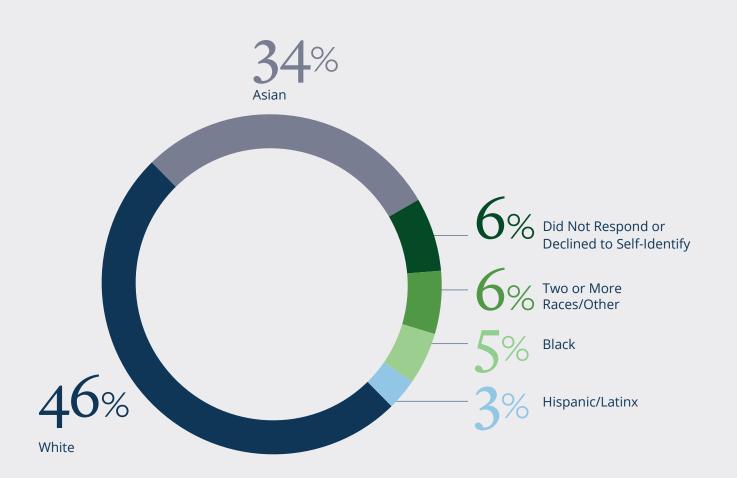
Local Communitie

Human Rights and Modern Slavery

Brookfield's People by the Numbers

AS OF APRIL 1, 2025

OVERALL GLOBAL ETHNIC DIVERSITY:



IN THE U.S., CANADA, AUSTRALIA AND THE U.K., ETHNIC DIVERSITY REPRESENTS:

42%

of our employee population

23%

of Senior Vice Presidents and above 34%

of the investment team

45%

of the operations team

IN 2024:

44%

of all promotions were ethnically diverse

49%

of all promotions in investment/finance were ethnically diverse

36%

of all promotions in all other functions were ethnically diverse 25%

of all Managing Partner and Managing Director promotions were ethnically diverse Introduction

Sustainability at Brookfield Business Partners

Governance

Environmental Sustainability

OUR PEOPLE

Culturo

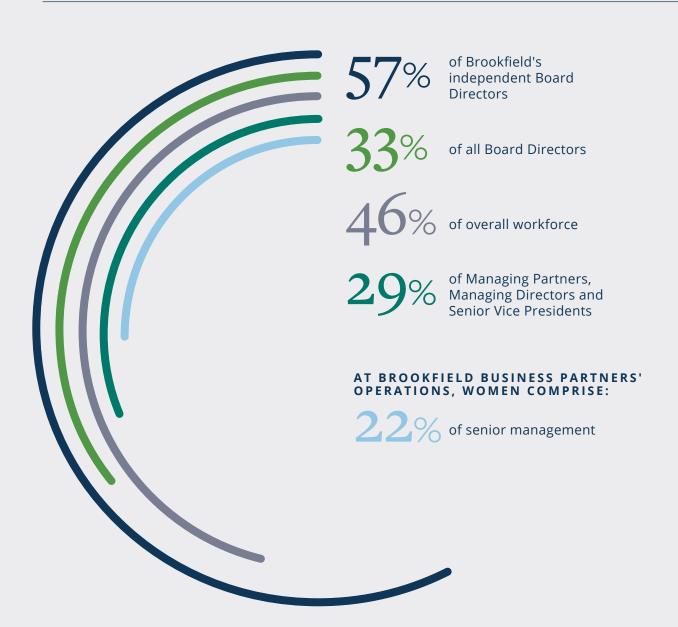
Occupational Health and Safety

Modern Slavery

Brookfield's People by the Numbers

AS OF APRIL 1, 2025

AT BROOKFIELD, WOMEN COMPRISE:



AT BROOKFIELD, IN 2024:

40%

of all promotions were female

29%

of promotions in investment/finance were female

56%

of promotions in all other functions were female

27%

of all Managing Partner and Managing Director promotions were female

ng

OUR PEOPLE

Culture

and Safety

at Brookfield Business Partners

Governance

Modern Slavery

Appendices

44%

of hires were female

38%

of hires in investment/finance were female

51%

of hires in all other functions were female

Occupational Health and Safety

We leverage our health and safety framework, policies, and procedures to target zero serious safety incidents in the workplace and continuous improvement in safety culture.

Our health and safety framework is based on the following principles:

- Senior management of each of our operations is accountable for the health and safety of their businesses;
- Systems are tailored to company-specific risks and integrated into the management of the business;
- Performance is measured and systems are reviewed regularly to identify areas for improvement;

- Policies and procedures apply to employees, contractors and subcontractors and take into consideration the protection of the public in general;
- Training programs ensure that employees have the necessary skills to conduct their work safely and efficiently;
- If a serious safety incident occurs, senior leadership of the operation conducts an in-depth investigation to determine root causes and formulate remediation actions; and
- Transparency and learning from experience are promoted to continuously improve our systems and performance.

The management teams of our operations are responsible for managing their workforce, contractors and subcontractors in ways that align with our health and safety framework. They ensure that health and safety policies and procedures are developed, operationalized, applied to all employees, and reviewed regularly to address their specific risk areas.

As part of our onboarding process, we conduct health and safety assessments that include a review of safety systems and culture. If risks or events that require health and safety intervention are

present, direct communication and guidelines are set in place to provide guidance on mitigation and oversight to our operations. The remediation of any identified gaps is monitored to ensure that health and safety programs align with the applicable standards and framework.

Brookfield's Safety Leadership Committee, which oversees its health and safety governance initiatives, was implemented to ensure a strong health and safety culture, encourage the sharing of best practices, support the continuous improvement of safety performance and help eliminate serious safety incidents.²³ Serious safety incidents within our operations are reported to our senior management and our Board in real time. A complete internal or external program assessment is completed and status updates on improvement initiatives are reviewed quarterly by our Board.

308,000

hours of occupational health and safety training completed across our operations²⁴

Introduction

Sustainability at Brookfield Business Partners

Governance

Environmental Sustainability

OUR PEOPLE

Cultur

Occupational Health and Safety

Local Commun

Human Rights and Modern Slavery

²³ A serious safety incident is an incident that results in a fatality or permanent disability of an employee or contractor.

²⁴ Total training hours reported throughout this report are based on estimates using the latest available information and subject to change upon acquisitions, new or additional data or upon verification of information.

Advancing Workplace Safety Through Leadership

BrandSafway, our work access services operation, is committed to maintaining a strong culture of safety and operational excellence across all its sites.

At one of BrandSafway's sites in Channelview, Texas, a team of 450 employees and customers achieved over three million work hours without a single recordable injury in 2024. The success at this site was supported by the onsite supervision team of foremen, whose leadership and focus on creating a safe work environment enabled their team to deliver scaffolding, insulation, coatings, abatement and rope access services without incident. Ongoing training and education ensure that every employee onsite is equipped to work safely and effectively.

The safety performance at the site is just one of many examples of BrandSafway's dedication to supporting a stronger and safer workforce. In recognition of its safety performance across multiple sites, BrandSafway received over 40 contractor safety achievement awards from the American Fuel & Petrochemical Manufacturers (AFPM) in 2024, highlighting the company's consistent efforts to protect its employees and customers.

BrandSafway recognized and celebrated the contributions of the team, reinforcing its commitment to employee well-being and a strong, safety-focused culture.



Introduction

Sustainability at Brookfield Business Partners

Governance

Environmental Sustainability

OUR PEOPLE

Culture

Occupational Health and Safety

Local Communici

Modern Slavery

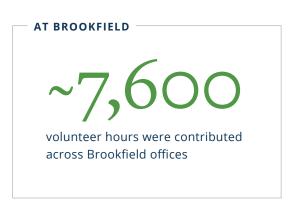
Local Communities

We believe in having transparent and well-established relationships with local stakeholders, such as residents, Indigenous communities, landowners, business owners, municipalities and NGOs to support the interests, safety and well-being of the communities in which we operate.

We support our operations to implement engagement plans that suit their individual communities' needs including key areas, such as economic development, education and health and well-being. Employees at our operations serve local communities through volunteer work and these efforts reflect their dedication to supporting positive, sustainable change in their communities.

We also recognize the importance of developing and maintaining strong relationships with Indigenous communities and respect that each Indigenous community has its own distinct culture, traditions, values and aspirations. We value consultation and communication with Indigenous peoples regarding project development and operations. We require investment teams to consider a prospective investment's interactions with Indigenous communities, to understand the nature of the interaction and report any material findings to the Investment Committee.

11,000 employee volunteer hours were recorded at our operations



We seek to build long-term relationships by supporting the community engagement initiatives of our operations. Several of our operating companies are committed to giving back to the communities and have established impactful programs and strategies, including:

Clarios

Our advanced energy storage operation, has partnered with UNICEF to support and expand the Healthy Environments for Healthy Children program. As of November 2024, the Clarios Foundation has contributed over \$36 million to enable UNICEF to reach 10 million caregivers, train more than 10,000 healthcare workers and engage nearly 3,000 youth activists to integrate children's environmental health into their health policies and primary healthcare.

Altera

Our offshore oil services operation, has partnered with the Regional Academy of Marine Sciences and Technology to enroll 40 students over five years in its three-year naval mechanics degree.

DexKo

Our engineered components manufacturing operation, supports community-funded programs through its IMPACT Give program to enrich its communities. In 2024, DexKo supported The Benjamin Generation organization in South Africa, enabling them to build living quarters, hire a new head teacher, and purchase educational materials to support orphaned children.

Introduction

Sustainability at Brookfield Business Partners

Governance

Environmental Sustainability

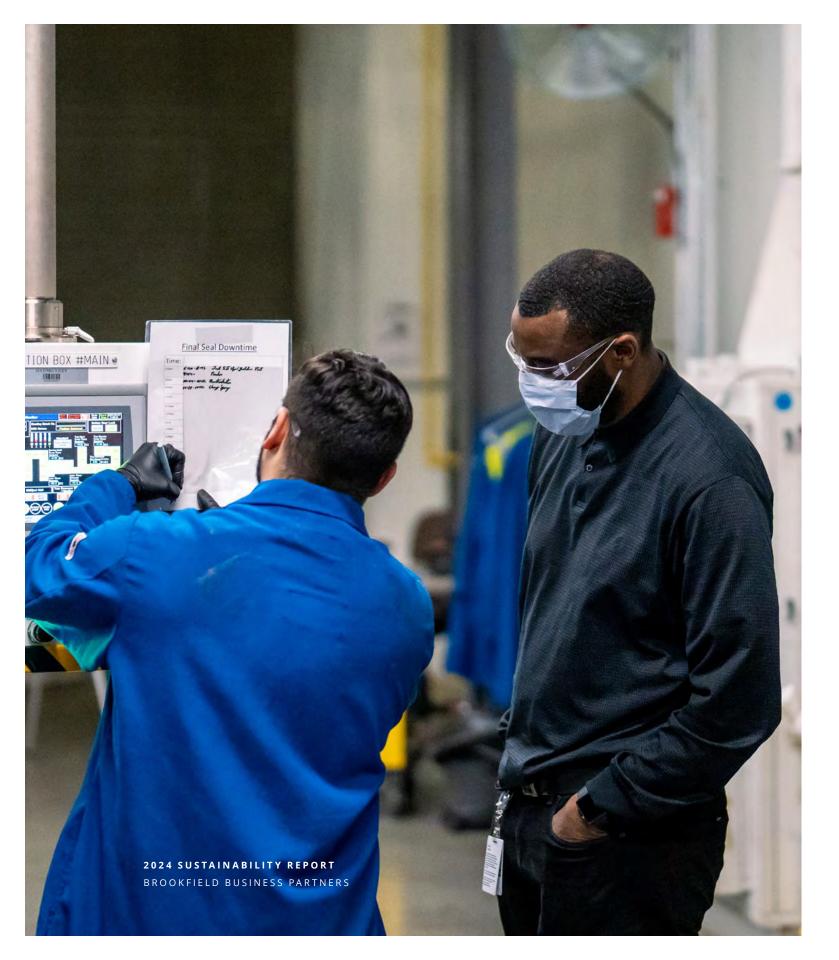
OUR PEOPLE

Culture

Occupational Hea

Local Communities

Human Rights and Modern Slavery



Human Rights and Modern Slavery

We are committed to supporting and protecting human rights and integrating ethical and responsible business practices throughout our operations.

Our Modern Slavery Statement commits us to operating in an ethical and responsible manner that encourages operating with health and safety practices, prohibits child and forced labor, integrates community interests and safety into business decisions, and eradicates workplace harassment and abuse.

Brookfield has specific tools and processes aimed at identifying human rights and modern slavery as part of its due diligence for new acquisitions, including risk assessments, remedies, training and governance. We embed these standards into our core business activities, including training, communications, contracts and due diligence processes set out in our Sustainability Due Diligence Protocol. Other policies and procedures in place

of our controlled operations
have an Anti-Harassment Policy

to manage risks presented by human rights and modern slavery throughout our value chain include our Code of Business Conduct and Ethics, Vendor Management Program (including the Vendor Code of Conduct), Anti-Money Laundering Policy and Whistleblowing Policy.

All employees engaged in activities with Brookfield Business Partners receive modern slavery training during the onboarding process and access to ongoing training, as necessary. Additional training relevant to applicable regions and roles, particularly in higher-risk functions such as procurement, is provided. Senior management at our operations are responsible for overseeing modern slavery and human rights governance and risk mitigation for each operation. Modern slavery and human rights risks and policies are regularly evaluated to ensure that emerging issues are addressed and human rights are effectively protected.

ADDITIONAL INFORMATION

Modern Slavery Statement

Vendor Code of Conduct

Bill S-211 Annual Report

Introduction

Sustainability at Brookfield **Business Partners**

Governance

Environmental Sustainability

OUR PEOPLE

Occupational Health and Safety

Human Rights and Modern Slavery

Appendices

Our Material Sustainability Topics

Key Performance Metrics

Global Reporting Initiative (GRI) Index

SASB Index

Disclaimer



Our Material Sustainability Topics

We referenced the GRI, SASB, and TCFD reporting standards when identifying our material topics for reporting on and managing sustainability issues most relevant to our business.

Our determination of material topics considers internal and external documents such as financial filings outlining risk factors, internal and external communications about sustainability initiatives, feedback from leaders across the business and long-term strategic plans to ensure we are prioritizing sustainability topics most relevant to our operations.

The following are the identified material topics for Brookfield Business Partners. These topics align with our sustainability principles and set the foundation for our values, initiatives and ambitions.

2	3
2	-8

Our People

Culture	Attracting people aligned with the attributes of a Brookfield leader and providing support for high engagement and strong retention as well as development opportunities for succession.
	Fostering a work environment that benefits from a wide variety of perspectives by supporting diversity at Brookfield Business Partners and within our operations.
Occupational Health and Safety	Managing the health and safety of our workforce through comprehensive policies, goals and programs is a key priority across our business. We implement a robust onboarding process at acquisition, share best practices across our operations and seek to provide ongoing monitoring and oversight to help eliminate high-risk and serious safety incidents.
	at acquisition, share best practices across our operations and seek to provide origoning monitoring and oversight to help eliminate night-risk and serious safety incluents.
Local Communities	Supporting our operations to cultivate local relationships by directly engaging with communities, including surrounding Indigenous communities, landowners, business owners, recreational organizations and other stakeholders.
Human Rights and Modern Slavery	Ensuring that we conduct our business in a manner that respects and supports the protection of human rights.

Introduction

Sustainability at Brookfield Business Partners

Governance

Environmenta Sustainability

Our People

APPENDICES

Our Material Sustainability Topics

Key Performance Metric

Global Reporting Initiative (GRI) Index

Disclaime



Governance

Integrating Sustainability Into	Our investment process incorporates material sustainability factors across all stages of the investment cycle, including:
Our Investment Process	Ensuring sustainability risks and opportunities are identified during due diligence; and
	Ongoing engagement with our operations to ensure sustainability responsibilities are managed through effective governance as well as through regular oversight and monitoring.
Sustainability Governance and Oversight	Sustainability governance policies, practices and processes are implemented at Brookfield Business Partners and our operations to direct and manage our business and oversee our sustainability approach. These include but are not limited to:
	Monitoring the effectiveness of Brookfield Business Partners' Board and our operations' Boards through meetings, self-assessments, tracking attendance, training and education; and
	• Ensuring Brookfield Business Partners' Board and operations' Boards comprise the relevant experience, expertise and skills to oversee activities.
Ethical Business Practices	Committed to conducting our business, at Brookfield Business Partners and within our operations, ethically and responsibly in line with applicable laws and regulations and our Code of Conduct, policies and processes.
Responsible Labor Practices	Ensuring we implement responsible business practices and ethical procurement with suppliers to manage social risks across the supply chain.
Data Privacy and Security	Protecting Brookfield Business Partners' assets and data from cybersecurity threats through strong data privacy and security practices that comply with evolving regulatory requirements.



Environmental Sustainability

Climate Change Strategy	Recognizing the serious threat climate change poses and supporting Brookfield's ambition to achieve net-zero emissions by 2050 or sooner.
Energy and Emissions	Measuring energy consumption with the goal of reducing energy consumption and emissions, as well as encouraging the adoption of energy efficient technologies.
Water and Waste	Measuring water and waste usage with the objective of conserving water and reducing waste.

Sustainability at Brookfield **Business Partners**

Governance

Environmental Sustainability

Our People

APPENDICES

Our Material Sustainability Topics

Global Reporting

Disclaimer

Key Performance Metrics

Below is a summary of the sustainability KPIs included in our Sustainability Report. KPIs may vary from year to year primarily due to acquisitions and dispositions of operations as part of the normal course of business. For more information about our investment process, refer to Integrating Sustainability Into Our Investment Process.

Corporate Governance Metrics

BROOKFIELD BUSINESS PARTNERS: CORPORATE GOVERNANCE				
Board of Directors	Unit	Trend	2024	2023
Female Board Directors ²⁵	%	V	25%	29%
Female Board Directors (Independent)	%	=	40%	40%
Female Representation on Operations Board of Directors	%	V	75%	82%
Director Attendance Rate at Quarterly Board Meetings	%	↑	100%	96%

BROOKFIELD: CORPORATE GOVERNANCE				
Executive Compensation	Unit	Trend	2024	2023
Value of the Annual Total Compensation for Managing Partners Received under Long-Term Plans	%	=	70%	70%
Value of the Annual Total Compensation for Senior Leadership Received under Long-Term Plans	%	=	80%	80%

BROOKFIELD BUSINESS PARTNERS: ETHICAL BUSINESS PRACTICES				
	Unit	Trend	2024	2023
Operations with a Code of Conduct and Anti-Bribery and Corruption Policy	%	=	100%	100%
Anti-Bribery and Corruption Training Hours Completed across our Operations	Number of Hours	; =	45,000	45,000
Operations with an Anti-Harassment Policy	%	=	100%	100%

²⁵ Cyrus Madon joined the Board of Directors in 2024 increasing the number of Board Directors from seven to eight thereby decreasing the female representation from 29% to 25%.

Introduction

Sustainability at Brookfield **Business Partners**

Governance

Environmental Sustainability

Our People

APPENDICES

Our Material Sustainability Topics

Key Performance Metrics

Global Reporting Initiative (GRI) Index

SASB Index

BROOKFIELD BUSINESS PARTNERS: DATA PRIVACY AND SECURITY				
	Unit	Trend	2024	2023
Cybersecurity Training Hours Completed Across our Operations	Number of Hours	V	78,000	104,000

Social Metrics

BROOKFIELD: HUMAN CAPITAL DEVELOPMENT				
Recruitment	Unit	Trend	2024	2023
Female Hires	%	V	44%	49%
Performance Management				
Ethnically Diverse Promotions	%	V	44%	46%
Female Promotions	%	V	40%	41%
Female Promotions at the Managing Partner and Managing Director Levels	%	^	27%	17%
Ethnically Diverse Promotions at the Managing Partner and Managing Director Levels	%	V	25%	28%
People Development				
Internal Mobility Opportunities: Regional Relocations	%	V	21%	29%
Internal Mobility Opportunities: Between Functions	%	^	23%	15%
Internal Mobility Opportunities: To or From Operations	%	V	28%	31%
Internal Mobility Opportunities: Between Business Groups	%	^	26%	25%

BROOKFIELD BUSINESS PARTNERS: HUMAN CAPITAL DEVELOPMENT				
Recruitment				
New Jobs Created across our Operations	Number of New Jobs	=	5,000	5,000
People Development				
Internal Mobility Opportunities: Secondments to our Operations	%	^	40%	29%

Introduction

Sustainability at Brookfield Business Partners

Governance

Environmental Sustainability

Our People

APPENDICES

Our Material Sustainability Topics

Key Performance Metrics

Global Reporting Initiative (GRI) Index

SASB Index

Disclaimer

	Unit	Trend	2024	2023
Female Representation in Overall Workforce	%	=	46%	46%
Female Representation in Managing Partners, Managing Directors and Senior Vice Presidents	%	=	29%	29%
Ethnically Diverse Senior Vice Presidents and Above ²⁶	%	=	23%	23%
Ethnic Diversity Globally ²⁷				
White	%	V	46%	48%
Asian	%	^	34%	32%
Black	%	=	5%	5%
Hispanic/Latinx	%	=	3%	3%
Two or More Races/Other	%	=	6%	6%
Did Not Respond or Declined to Self-Identify	%	=	6%	6%
BROOKFIELD BUSINESS PARTNERS: DIVERSITY AND INCLUSION				
Female Representation in Senior Management at our Operations	%	<u> </u>	22%	25%
BROOKFIELD BUSINESS PARTNERS: OCCUPATIONAL HEALTH AND SAFETY				
Occupational Health and Safety Training Hours Completed across our Operations ²⁸	Number of Hours	\downarrow	308,000	315,000
BROOKFIELD BUSINESS PARTNERS: LOCAL COMMUNITIES				
	Number of Hours		11,000	11,000

Number of Hours ↓

7,600

11,900

Introduction

Sustainability at Brookfield **Business Partners**

Governance

Environmental Sustainability

Our People

APPENDICES

Our Material Sustainability Topics

Key Performance Metrics

Global Reporting Initiative (GRI) Index

SASB Index

Disclaimer

Employee Volunteer Hours Contributed Across Brookfield Offices

²⁷ Diversity metrics are as of April 1, 2025 and April 1, 2024, respectively and represent Brookfield's asset management and investment professionals.

²⁸Total training hours reported throughout this report are based on estimates using the latest available information and subject to change upon acquisitions, new or additional data or upon verification of information.

²⁶ In the U.S., Canada, Australia, and the U.K.

Environmental Metrics

BROOKFIELD BUSINESS PARTNERS: GREENHOUSE GAS EMISSIONS ²⁹					
	Unit	Trend	2024	2023	
Scope 1: Direct	mtCO ₂ e	\downarrow	1,820,000	1,920,000	
Scope 2: Indirect	mtCO ₂ e	\	830,000	930,000	
Total Scope 1 and 2	mtCO ₂ e	\	2,650,000	2,850,000	
Total Scope 1 and 2 Intensity	mtCO ₂ e/\$Million of Assets	=	35	35	
Operations that Measured GHG Emissions	%	V	88%	91%	

Introduction

Sustainability at Brookfield Business Partners

Governance

Environmental Sustainability

Our People

APPENDICES

Our Material Sustainability Topics

Key Performance Metrics

Global Reporting Initiative (GRI) Index

SASB Index

Disclaimer

²⁹ GHG emissions were measured with reference to the guidelines set out by the GHG Protocol. For more information, refer to <u>Energy and Emissions</u>.

Global Reporting Initiative (GRI) Index

Statement of Use: Brookfield Business Partners L.P. has reported the information cited in this GRI Index for the period January 1, 2024 to December 31, 2024 with reference to the GRI Standards.

Title of GRI 1 Used: GRI 1: Foundation 2021

Applicable GRI Sector Standard(s): N/A

List of organizations' material topics: See 'Our Material Sustainability Topics' above.

GENERAL DISCLOSURES 2021				
Disclosure Number	Disclosure Title	Location/Explanation	Omission Reason	Explanation
2-1	Organizational details	Legal Name: Brookfield Business Partners L.P.		
		Ownership and legal form: 2024 Annual Report, p. 68-72		
		Location of headquarters: Hamilton, Bermuda		
		Location of operations: <u>2024 Annual Report</u> , p. 58		
2-2	Entities included in the organization's	This Sustainability Report has been prepared for Brookfield Business Partners, Brookfield's global business services and industrials company.		
	sustainability reporting	Brookfield Business Partners' audited annual consolidated financial statements include the accounts of the partnership and its subsidiaries. Please refer to F-1 of the <u>2024 Annual Report</u> for additional information.		
		Our Sustainability Report consolidates information for all operating companies where Brookfield Business Partners has operational control. Our material topics take into consideration the activities of Brookfield Business Partners and its operating companies.		
2-3	Reporting period, frequency	Reporting period: January 1, 2024 through December 31, 2024		
	and contact point	Reporting cycle: Annual		
		Brookfield Business Partners' annual sustainability reporting period aligns with its financial reporting period.		
		Publication date of this report: September 2025		
		Contact point for questions about the report or reported information: Alan Fleming, Managing Director, Investor Relations; bbu.enquiries@brookfield.com		
2-4	Restatements of information	There have been no restatements of information made from previous reporting periods other than those disclosed throughout the report.		
2-5	External assurance	Brookfield Business Partners is not seeking external assurance for this year's report.		

Introduction

Sustainability at Brookfield Business Partners

Governance

Environmental Sustainability

Our People

APPENDICES

Our Material Sustainability Topics

Key Performance Metrics

Global Reporting Initiative (GRI) Index

SASB Index

/ISCIAIITIEI

. . .

Disclosure Number	Disclosure Title	Location/Explanation	Omission Reason	Explanation
2-6	Activities, value chain and	GRI Sector in which Brookfield Business Partners is active: Capital Markets (Asset Owners and Managers).		
	other business relationships	Activities: For a detailed description of our activities and value chain, refer to the 2024 Annual Report, p. 58-65 and the Brookfield Business Partners at a Glance section of this report. Other Business Relationships: Sustainability Affiliations and Frameworks		
		Other Business Relationships: <u>Sustainability Affiliations and Frameworks</u>		
2-7	Employees	Refer to <u>Our Global Reach</u> for employee numbers.	Confidentiality constraints	Employment type (permanent, temporary, non-guar- anteed, full-time, part-time) by gender and region, and change in employee composition is currently not part of our public reporting. Gender information is disclosed at the Brookfield level and is not specific to Brookfield Business Partners.
2-8	Workers who are not employees	We retain the services of consultants or contract workers from time to time to support our business. Generally, they provide specialized knowledge and/or skills that are not readily available within the business, or allow specific tasks to be completed on an accelerated basis.	Information unavailable/incomplete	We currently do not track this data.
2-9	Governance structure and composition	For a detailed description of the composition of our governance structure, including the highest governance body and its committees, as well as a list of committees that are responsible for decision making regarding the business' economic, environment, and social impacts, refer to the 2024 Annual Report, p. 106-121.		
2-10	Nomination and selection of the highest governance body	Governance and Nominating Committee Charter		
2-11	Chair of the highest	Cyrus Madon is the Chair of Brookfield Business Partner's Board of Directors.		
	governance body	Jeffrey Blidner is a Management and Affiliated Director at Brookfield Business Partners and has served as a director of Brookfield Business Partners and Chair of its Board of Directors since June 2016. The Lead Independent Director (John Lacey) is generally responsible for facilitating the functioning of the Board independent of management and the non-independent Chair. The responsibilities of the Lead Independent Director include providing leadership to the Board if circumstances arise in which the Chair may be, or may be perceived to be, in conflict, in responding to any reported conflicts of interest, or potential conflicts of interest, arising for any director.		
		For more information, refer to the <u>2024 Annual Report</u> , p. 106-121.		
2-12	Role of the highest governance	Sustainability Governance and Oversight		
	body in overseeing the management of impacts	Integrating Sustainability Into Our Investment Process		
		<u>2024 Annual Report</u> p. 106-108		
2-13		Sustainability Governance and Oversight		
	managing impacts	2024 Annual Report p. 106-108		
2-14	Role of the highest governance	Sustainability Governance and Oversight		
	body in sustainability reporting	2024 Annual Report p. 106-108		
2-15	Conflicts of interest	Governance and Nominating Committee Charter		
		2024 Annual Report p. 122-132		
		Note that cross-shareholding with suppliers is not applicable to our business.		

Sustainability at Brookfield Business Partners

Governance

Environmental Sustainability

Our People

APPENDICES

Our Material Sustainability Topics

Global Reporting Initiative (GRI) Index

SASB Index
Disclaimer
Notice

Key Performance Metrics

Disclosure Number	Disclosure Title	Location/Explanation	Omission Reason	Explanation
2-16	Communication of critical concerns	Governance and Nominating Committee Charter		
2-17	Collective knowledge of the highest governance body	Board of Directors Charter, p. 2		
2-18	Evaluation of the performance of the highest governance body	Board of Directors Charter, p. 3		
2-19	Remuneration policies	Executive Compensation		
		Governance and Nominating Committee Charter		
2-20	Process to determine	Executive Compensation		
	remuneration	Governance and Nominating Committee Charter		
2-21	Annual total compensation ratio		Confidentiality constraints	This information is not currently part of our public reporting.
2-22	Statement on sustainable development strategy	Letter to Stakeholders		
2-23	Policy commitments	Integrating Sustainability Into Our Investment Process		
		Sustainability Affiliations and Frameworks		
		Corporate Governance		
		Ethical Business Practices		
		Human Rights and Modern Slavery		
		Responsible Labor Practices		
		People Development		
2-24	Embedding policy commitments	Refer to 2-23 above.		
2-25	Processes to remediate	Sustainability Policy		
	negative impacts	Whistleblowing Policy		
		Ethical Business Practices		
		Stakeholder Engagement and Stewardship		
2-26	Mechanisms for seeking	Ethical Business Practices		
	advice and raising concerns	Reporting Hotline Policy		

Sustainability at Brookfield Business Partners

Governance

Environmental Sustainability

Our People

APPENDICES

Our Material Sustainability Topics

Global Reporting Initiative (GRI) Index

SASB Index
Disclaimer
Notice

Key Performance Metrics

Disclosure Number	Disclosure Title	Location/Explanation	Omission Reason	Explanation
2-27	Compliance with laws	2024 Annual Report, p. F-65		
	and regulations	There were no significant instances of non-compliance with laws and regulations during the reporting period. From time to time, the partnership may be contingently liable with respect to litigation and claims that arise in the normal course of operations. It is not expected that any of the ongoing litigation and claims as at December 31, 2024 could result in a material settlement liability to the partnership which are not disclosed in the Annual Report.		
2-28	Membership associations	Sustainability Affiliations and Frameworks		
2-29	Approach to stakeholder engagement	Stakeholder Engagement and Stewardship		
2-30	Collective bargaining agreements		Not applicable	We do not have collective bargaining agreements at the Company level.
3-1	Process to determine	Our Material Sustainability Topics		
	material topics	Stakeholder Engagement and Stewardship		
3-2	List of material topics	Based on <u>Our Material Sustainability Topics</u> section, we report on the following GRI material topics: 201: Economic Performance, 205: Anti-corruption, 302: Energy, 303: Water and Effluents, 305: Emissions, 306: Waste, 401: Employment, 403: Occupational Health and Safety, 404: Training & Education, 405: Diversity and Equal Opportunity, 409: Forced or Compulsory Labor, 413: Local Communities and 418: Customer Privacy.		
201: ECONON	MIC PERFORMANCE			
Disclosure Number	Disclosure Title	Location/Explanation	Omission Reason	Explanation
3-3	Management of material topics	2024 Annual Report, p. 58		
201-1	Direct economic value generated and distributed	2024 Annual Report, p. 76		
201-2	Financial implications and	Climate Change Strategy		
	other risks and opportunities due to climate change	2024 Annual Report, p. 11		
201-3	Defined benefit plan obligations and other retirement plans		Not applicable	This question is not applicable to Brookfield Business Partners.
201-4	Financial assistance received from government		Not applicable	This question is not applicable to Brookfield Business Partners.

Sustainability at Brookfield Business Partners

Governance

Environmental Sustainability

Our People

APPENDICES

Our Material Sustainability Topics Key Performance Metrics

Global Reporting Initiative (GRI) Index

SASB Index
Disclaimer
Notice

205: ANTI-CORRUPTION				
Disclosure Number	Disclosure Title	Location/Explanation	Omission Reason	Explanation
3-3	Management of	Corporate Governance		
	material topics	Ethical Business Practices		
		<u>Human Rights and Modern Slavery</u>		
205-1	Operations assessed for risks	Ethical Business Practices		
	related to corruption	Anti-Bribery and Corruption Policy		
205-2	Communication and training	Ethical Business Practices		
	about anti-corruption policies and procedures	Anti-Bribery and Corruption Policy		
205-3	Confirmed incidents of corruption and actions taken		Confidentiality constraints	As a global business services and industrials business, Brookfield Business Partners is privy to civil, administrative and/or regulatory proceedings in various jurisdictions from time to time in the normal course of operations. From time to time, the partnership may be

302: ENERGY				
Disclosure Number	Disclosure Title	Location/Explanation	Omission Reason	Explanation
3-3	Management of material topics	Energy and Emissions		
302-1	Energy consumption within the organization	See Management of material topics (3-3) for additional detail.	Information unavailable/incomplete	We are in the early stages of collecting this information from our operating companies and do not yet have sufficient data to report on. We are working to gather the appropriate detail and will aim to make improvements to our disclosure over time.
302-2	Energy consumption outside of the organization	Where energy consumption is a material risk to any single operation, it is the responsibility of the management at the operation to manage these risks directly and ensure compliance with any relevant laws and regulations	Information unavailable/incomplete	We are in the early stages of collecting this information from our operations and do not yet have sufficient data to report on. We are working to gather the appropriate detail and will aim to make improvements to our disclosure over time.
302-3	Energy intensity	See Management of material topics (3-3) for additional detail.	Information unavailable/incomplete	We are in the early stages of collecting this information from our operations and do not yet have sufficient data to report on. We are working to gather the appropriate detail and will aim to make improvements to our disclosure over time.

Sustainability at Brookfield Business Partners

Governance

Environmental Sustainability

Our People

APPENDICES

Our Material Sustainability Topics

Key Performance Metrics

Global Reporting Initiative (GRI) Index

SASB Index

contingently liable with respect to litigation and claims. It is not expected that any of the ongoing litigation and claims as at December 31, 2024 could result in a material settlement liability to the partnership.

Disclaimer

Intice

Disclosure Number	Disclosure Title	Location/Explanation	Omission Reason	Explanation	Introduction
302-4	Reduction of energy consumption	See Management of material topics (3-3) for additional detail.	Information unavailable/incomplete	We have identified reduction in energy consumption at some of our operations as a priority and are continuing to assess and develop capabilities to quantify, measure and disclose energy reduction efforts.	Sustainability at Brookfield Business Part
302-5	Reductions in energy requirements of products and services	See Management of material topics (3-3) for additional detail.	Information unavailable/incomplete	We have identified reduction in energy requirements at some of our operations as a priority and are continuing to assess and develop capabilities to quantify, measure and disclose energy reduction efforts.	Governance
303: WATER /	AND EFFLUENTS				Environmental Sustainability
Disclosure Number	Disclosure Title	Location/Explanation	Omission Reason	Explanation	Our People
3-3	Management of	Water and Waste			
	material topics	While we do not believe that we have any material water-related negative impacts on the economy, environment and people, including those on human rights, we are continuing to collect data on our water and waste-related impacts to help us better understand opportunities for improvements.			APPENDICES Our Material
		We believe understanding our water-related impacts is key to operating successful businesses and we understand the importance of measuring our impacts and we collect a number of water-related KPIs from our operations. We continue to adhere to industry best practices and will aim to enhance our collection of metrics, with the goal of continually			Sustainability Topic Key Performance M Global Reporting
		improving our reporting and reducing our impacts over time. We continue to operate to the highest ethical standards by conducting business activities in accordance with our Code of Business Conduct and Ethics.			Initiative (GRI) Inde
		We engage with our operations and help to inform their procedures as they relate to water impacts as well as water-related metrics and reporting.			SASB Index Disclaimer
		Where water and effluents are material risks to any single operation, it is the responsibility of the operations' management to manage these risks directly and ensure compliance with any relevant laws and regulations.			Notice
		We will continue to collect water-related KPIs to help us assess the progress we have made to reduce any water-related impacts over time and will incorporate any relevant lessons learned into our procedures. While we have not set any water-related targets, we will continue to report on our efforts.			
303-1	Interactions with water as a shared resource		Information unavailable/incomplete	We are in the early stages of collecting this information from our operations and do not yet have sufficient data to report on. We are working to gather the appropriate detail and will aim to make improvements to our disclosure over time.	
303-2	Management of water discharge-related impacts	See Management of material topics (3-3) for additional detail.	Information unavailable/incomplete	We do not currently collect this information from our operations. We continue to monitor industry standards and will aim to make improvements to our data collection process over time.	
303-3	Water withdrawal	See Management of material topics (3-3) for additional detail.	Information unavailable/incomplete	We are in the early stages of collecting this information from our operating companies and do not yet have sufficient data to report on. We are working to gather the appropriate detail and will aim to make improvements to our disclosure over time.	

ischarge See Mana	nagement of material topics (3-3) for additional detail.	Information unavailable/incomplete	We do not currently collect this information from our operations. We continue to monitor industry standards and will aim to make improvements to our data collection process over time.
onsumption See Mana	agement of material topics (3-3) for additional detail.	Information unavailable/incomplete	We are in the early stages of collecting this information from our operations and do not yet have sufficient data to report on. We are working to gather the appropriate detail and will aim to make improvements to our disclosure over time.

305: EMISSIO	305: EMISSIONS				
Disclosure Number	Disclosure Title	Location/Explanation	Omission Reason	Explanation	
	Management of	Climate Change Strategy			
	material topics	Energy and Emissions			
305-1	Direct (scope 1) GHG emissions	Energy and Emissions			
305-2	Energy indirect (scope 2) GHG emissions	Energy and Emissions			
305-3	Other indirect (scope 3) GHG emissions	See Management of material topics (3-3) for additional detail.	Information unavailable/incomplete	We are in the early stages of collecting this information from our operations and do not yet have sufficient data to report on. We are working to gather the appropriate detail and will aim to make improvements to our disclosure over time.	
305-4	GHG emissions intensity	Energy and Emissions			
305-5	Reduction of GHG emissions	See Management of material topics (3-3) for additional detail.	Information unavailable/incomplete	We have identified reduction in GHG emissions at some of our operations as a priority and are continuing to assess and develop capabilities to quantify, measure and disclose emission reduction efforts.	
305-6	Emissions and ozone-depleting substances (ODS)	See Management of material topics (3-3) for additional detail.	Information unavailable/incomplete	We are in the early stages of collecting this information from our operations and do not yet have sufficient data to report on. We are working to gather the appropriate detail and will aim to make improvements to our disclosure over time.	
305-7	Nitrogen oxides (NO _x), sulphur oxides (SO _x), and other significant emissions	See Management of material topics (3-3) for additional detail.	Information unavailable/incomplete	We are in the early stages of collecting this information from our operations and do not yet have sufficient data to report on. We are working to gather the appropriate detail and will aim to make improvements to our disclosure over time.	

BROOKFIELD BUSINESS PARTNERS

Sustainability at Brookfield **Business Partners**

Governance

Environmental Sustainability

Our People

APPENDICES

Our Material Sustainability Topics

Key Performance Metrics

Global Reporting Initiative (GRI) Index

SASB Index

Disclaimer

306: WASTE				
Disclosure Number	Disclosure Title	Location/Explanation	Omission Reason	Explanation
3-3	Management of	Water and Waste		
	material topics	While we do not believe that we have any material waste-related negative impacts on the economy, environment and people, including those on human rights, we are continuing to collect data on our water and waste-related impacts to help us better understand opportunities for improvements.		
		We believe understanding our waste-related impacts is key to operating successful businesses. We understand the importance of measuring our impacts, and we collect a number of waste-related KPIs from our operations. We continue to adhere to industry best practices and will aim to enhance our collection of metrics, with the goal of continually improving our reporting and reducing our impacts over time. We continue to operate to the highest ethical standards by conducting business activities in accordance with our Code of Business Conduct and Ethics.		
		We engage with our operations and help to inform their procedures as they relate to waste impacts as well as waste-re- lated metrics and reporting. Where waste is a material risk to any operation, it is the responsibility of the operations management to manage these risks directly and ensure compliance with any relevant laws and regulations.		
		We will continue to collect waste-related KPIs to help us assess the progress we have made to reduce any waste-related impacts over time and will incorporate any relevant lessons learned into our procedures. While we have not set any waste-related targets, we will continue to report on our efforts.		
306-1	Waste generation and significant waste-related impacts	See Management of material topics (3-3) for additional detail.	Information unavailable/incomplete	We do not currently collect this information from our operations. We continue to monitor industry standards and will aim to make improvements to our data collection process over time.
306-2	Management of significant waste-related impact	Water and Waste		
306-3	Waste generated	See Management of material topics (3-3) for additional detail.	Information unavailable/incomplete	We are in the early stages of collecting this information from our operations and do not yet have sufficient data to report on. We are working to gather the appro- priate detail and will aim to make improvements to ou disclosure over time.
306-4	Waste diverted from disposal	See Management of material topics (3-3) for additional detail.	Information unavailable/incomplete	We are in the early stages of collecting this information from our operations and do not yet have sufficient data to report on. We are working to gather the appro- priate detail and will aim to make improvements to ou disclosure over time.
306-5	Waste directed to disposal	See Management of material topics (3-3) for additional detail.	Information unavailable/incomplete	We are in the early stages of collecting this information from our operations and do not yet have sufficient data to report on. We are working to gather the appro- priate detail and will aim to make improvements to ou disclosure over time.

Sustainability at Brookfield Business Partners

Governance

Environmental Sustainability

Our People

APPENDICES

Our Material Sustainability Topics

Key Performance Metrics

Global Reporting Initiative (GRI) Index

SASB Index

Disclaimer

401: EMPLOYMENT				
Disclosure Number	Disclosure Title	Location/Explanation	Omission Reason	Explanation
	Management of	Culture		
	material topics	We conduct business activities in accordance with Brookfield's Positive Work Environment Policy. Brookfield tracks metrics, including hiring rates, promotions and retention numbers and review these metrics as part of Brookfield's overall strategy to see which areas need additional focus. Brookfield will continue to collect these metrics to help assess and report progress and will incorporate any relevant lessons learned into relevant procedures.		
401-1	New employee hires and employee turnover	Brookfield new employee hires (female) in 2024: 44%	Information unavailable/incomplete	Employee information is disclosed at the Brookfield level and is not specific to Brookfield Business Partners.
		Brookfield new employee hires (male) in 2024: 56%		
		Total turnover (%): Overall, over the past five years, on average, Brookfield's voluntary turnover is in single digits and the average has consistently been even lower as it relates to departures on the investment team.		
401-2	Benefits provided to full-time employees that are not provid- ed to temporary or part-time employees	All regions offer comprehensive benefits packages to full-time employees based on jurisdictional market standards.		
401-3	Parental leave	Culture		
		Total number of employees that were entitled to parental leave: All employees.		
		Substantially, a large number of employees have returned from maternity leave with very limited exceptions.		

Disclosure Number	Disclosure Title	Location/Explanation	Omission Reason	Explanation
3-3	Management of	Occupational Health and Safety		
	material topics	Sustainability Governance and Oversight		
403-1	Occupational health and	Occupational Health and Safety		
	safety management system	Ethical Business Practices		
403-2	Hazard identification, risk	Occupational Health and Safety		
	assessment, and incident investigation	Ethical Business Practices		
		Across our operations, we continue to support the health and safety of employees. Appropriate measures are implemented at our operations to support occupational health services. For information on our approach to Occupational Health, please refer to the section noted above.		
403-3	Occupational health services	Occupational Health and Safety		

Sustainability at Brookfield Business Partners

Governance

Environmental Sustainability

Our People

APPENDICES

Our Material Sustainability Topics

Key Performance Metrics

Global Reporting Initiative (GRI) Index

SASB Index

Disclaimer

Disclosure Number	Disclosure Title	Location/Explanation	Omission Reason	Explanation
403-4	Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety		
403-5	Worker training on occupational health and safety	Occupational Health and Safety		
403-6	Promotion of worker health	Culture All regions offer comprehensive benefits packages to full-time employees based on jurisdictional market standards.	Information unavailable/incomplete We do not currently operations. We cont dards and will aim to collection process or	
403-7	Prevention and mitigation of occupational health and safety impacts	Occupational Health and Safety Responsible Labor Practices Ethical Business Practices		
403-8	Workers covered by an occupational health and safety management system	Occupational Health and Safety		
403-9	Work-related injuries		Confidentiality constraints	This information is not currently part of our public reporting.
403-10	Work-related ill health		Confidentiality constraints	This information is not currently part of our public reporting.
404: TRAININ	IG AND EDUCATION			
Disclosure Number	Disclosure Title	Location/Explanation	Omission Reason	Explanation
3-3	Management of material topics	Culture We will continue to monitor the number of training hours provided to employees and assess how to improve the type and frequency of training provided.		
404-1	Average hours of training per year per employee		Information unavailable/incomplete	We are in the early stages of collecting this information from our operating companies and do not yet have sufficient data to construct on. We are working to gather the

 $Where \ appropriate, \ transition \ assistance \ programs \ are \ provided \ in \ particular \ situations \ when \ employees$

404-2

404-3

Sustainability at Brookfield **Business Partners**

Governance

Environmental Sustainability

Our People

APPENDICES

Our Material Sustainability Topics

Key Performance Metrics

Global Reporting Initiative (GRI) Index

SASB Index

Disclaimer

ficient data to report on. We are working to gather the appropriate detail and will aim to make improvements

to our disclosure over time.

Programs for upgrading employee skills and transition

Percentage of employees receiv-

ing regular performance and

career development reviews

assistance programs

<u>Culture</u>

are terminated.

People Development

100% of our employees receive annual performance reviews.

405: DIVERSIT	TY AND EQUAL OPPORTUN	ITY				
Disclosure Number	Disclosure Title	Location/Explanation Omission Reason Explanation				
3-3	Management of material topics	<u>Culture</u>				
		We conduct business activities in accordance with Brookfield's Positive Work Environment Policy. Brookfield tracks diversity metrics as part of the overall diversity strategy to see which areas need more focus. Brookfield will continue to collect diversity and inclusion metrics to help assess and report on progress and will incorporate any relevant lessons learned into our procedures.				
405-1	Diversity of governance bodies	Sustainability Governance and Oversight				
	and employees	<u>Culture</u>				
		2024 Annual Report, p. 106-111				
		Board of Directors (female): 2				
		Board of Directors (male): 6				
		Board of Directors (under 30 years old): 0%				
		Board of Directors (30-50 years old): 0%				
		Board of Directors (over 50 years old): 100%				
		Managing Partners, Managing Directors and Senior Vice Presidents (female): 29%				
		Managing Partners, Managing Directors and Senior Vice Presidents (male): 71%				
		Investment, Operations and Administrative Professionals (female): 46%				
		Investment, Operations and Administrative Professionals (male): 54%				
		Global Ethnic Diversity at Brookfield: White: 48%; Asian: 34%; Black: 5%; Hispanic/Latinx: 3%; Two or More Races/Other: 6%; Did Not Respond or Declined to Self-Identify: 6%				
405-2	Ratio of basic salary and remuneration of women to men	Pay Equity				
409: FORCED	OR COMPULSORY LABOR					
Disclosure Number	Disclosure Title	Location/Explanation	Omission Reason	Explanation		
3-3	Management of material topics	Human Rights and Modern Slavery				
		Responsible Labor Practices				
409-1	Operations and suppliers at	Modern Slavery Statement				
	significant risk for incidents of forced or compulsory labor	Vendor Code of Conduct				

Sustainability at Brookfield Business Partners

Governance

Environmental Sustainability

Our People

APPENDICES

Our Material Sustainability Topics Key Performance Metrics

Global Reporting Initiative (GRI) Index

SASB Index
Disclaimer
Notice

413: LOCAL C	COMMUNITIES			
Disclosure Number	Disclosure Title	Location/Explanation	Omission Reason	Explanation
3-3	Management of material topics	Local Communities		
413-1	Operations with local community engagement, impact assessments, and development programs		Information unavailable/incomplete	We are in the early stages of collecting this information from our operations and do not yet have sufficient data to report on. We are working to gather the appropriate detail and will aim to make improvements to our disclosure over time.
413-2	Operations with significant actual and potential negative impacts on local communities		Confidentiality constraints	This information is not currently part of our public reporting.
418: CUSTOM	MER PRIVACY			
Disclosure Number	Disclosure Title	Location/Explanation	Omission Reason	Explanation
3-3	Management of material topics	Data Privacy and Security		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data		Confidentiality constraints	This information is not currently part of our public reporting.

Sustainability at Brookfield Business Partners

Governance

Environmental Sustainability

Our People

APPENDICES

Our Material Sustainability Topics

Key Performance Metrics

Global Reporting Initiative (GRI) Index

SASB Index

Disclaimer

SASB Index

SASB's <u>Sustainable Industry Classification System</u>® (SICS®) lists Brookfield Business Partners under Asset Management & Custody Services. As such, we have included the below disclosures that are relevant to our business.

Sustainability Topic	Accounting Metric	Category	Unit Of Measure	Code	Disclosure
Transparent Information & Fair Advice for Customers	(1) Number and (2) percentage of covered employees with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings	Quantitative	Number, Percentage (%)	FN-AC-270a.1	During 2024, Brookfield Business Partners had no covered employees with new disclosures of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings. Brookfield Business Partners has policies and procedures reasonably designed to ensure the business and its employees maintain accurate regulatory filings.
	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product-related information to new and returning customers	Quantitative	Reporting currency	FN-AC-270a.2	Brookfield Business Partners did not sustain any monetary losses in 2024 as a result of legal proceedings associated with our marketing and communications of financial product-related information to new and returning customers.
	Description of approach to informing customers about products and services	Discussion and Analysis	N/A	FN-AC-270a.3	Stakeholder Engagement and Stewardship Letter to Unitholders
Employee Diversity & Inclusion	Percentage of gender and racial/ethnic group representation for (1) executive management, (2) non-executive management, (3) professionals, and (4) all other employees.	Quantitative	Percentage (%)	FN-AC-330a.1	Culture GRI Content Index
Incorporation of Environmental, Social, and Governance Factors in Investment Management & Advisory	Amount of assets under management, by asset class, that employ (1) integration of environmental, social, and governance (ESG) issues, (2) sustainability themed investing, and (3) screening	Quantitative	Reporting currency	FN-AC-410a.1	Brookfield Business Partners is currently exploring the most efficient and accurate means of reporting on Sustainability-investment topics.
	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment and/or wealth management processes and strategies	Discussion and Analysis	N/A	FN-AC-410a.2	Integrating Sustainability Into Our Investment Process
	Description of proxy voting and investee engagement policies and procedures.	Discussion and Analysis	N/A	FN-AC-410a.3	Proxy Voting Guidelines Public Securities Group Proxy Voting and Engagement Guidelines
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	Quantitative	Reporting currency	FN-AC-510a.1	In January 2025, our dealer software and technology services operation reached a settlement on a legacy pre-acquisition class action lawsuit. Other income (expense), net for the year ended December 31, 2024 included \$407 million related to a provision for payment of the litigation settlement. Brookfield Business Partners did not sustain any other monetary losses in 2024 as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations.
					2024 Annual Report
	Description of whistleblower policies and procedures.	Discussion and Analysis	N/A	FN-AC-510a.2	Ethical Business Practices Whistleblowing Policy
Activity Metric	Category	Unit Of Measure	Code	Disclosure	
(1) Total registered and (2) tota	Quantitative	Reporting currency	FN-AC-000.A	This question is not applicable to Brookfield Business Partners.	
Total assets under custody and	Quantitative	Reporting currency	FN-AC-000.B	This question is not applicable to Brookfield Business Partners.	

Introduction

Sustainability at Brookfield Business Partners

Governance

Environmental Sustainability

Our People

APPENDICES

Our Material Sustainability Topics

Key Performance Metrics

Global Reporting Initiative (GRI) Index

SASB Index

Disclaimer

lotice

Glossary

<u>Decarbonization:</u> Utilizing emissions reduction opportunities across a range of categories, which may include: the procurement of clean energy; investing capital toward maintenance or growth capital expenditure projects that can result in more efficient emissions intensity; modifying or replacing traditional fossil fuel-consuming processes with electrification methods or alternative sources of fuel; utilizing newer, lower-emitting technologies, including carbon capture and sequestration; and reducing or ceasing of activities contributing to GHG emissions. This definition expresses Brookfield's views, beliefs based on information available as of the date of production and should not be relied on as a promise or guarantee that the views expressed will prove to be accurate.

<u>Net Zero:</u> Net zero means reducing greenhouse gas (GHG) emissions to a minimal level of residual emissions that can be absorbed and stored by nature or other carbon removal methods, leaving zero in the atmosphere. Source: United Nations Climate Action. Please refer to our Climate Strategy section for additional information on how we approach this topic. Net Zero Investment Framework (NZIF): NZIF is an industry-recognized net zero framework developed by the Paris Aligned Investment Initiative, a collaborative investor-led forum, to support investors to align their portfolios and investment activities to the goals of the Paris Agreement.

<u>Sustainability:</u> Preserving and creating value by promoting long-term economic, environmental and social considerations throughout our business. This definition expresses Brookfield's views and beliefs based on information available as of the date of production and should not be relied on as a promise or guarantee that the views expressed will prove to be accurate.

Disclaimer

This publication is not required to be prepared or filed by Brookfield Business Partners L.P. under Canadian or U.S. securities laws, and the information contained herein should not be read as necessarily rising to the level of materiality of disclosure required in BBU's securities law filings.

While BBU believes sustainability factors can enhance long-term value, BBU does not limit its investments to those that meet specific sustainability criteria or standards and BBU always prioritizes maximizing risk-adjusted returns. BBU expects that its sustainability policies and procedures will continue to evolve and could as a consequence change materially over time.

Introduction

Sustainability at Brookfield Business Partners

Governance

Environmental Sustainability

Our People

APPENDICES

Our Material Sustainability Topics

Key Performance Metrics

Global Reporting

SASB Index

Disclaimer

Notice

The information contained herein covers the time period beginning on January 1, 2024, and ending on December 31, 2024, unless otherwise indicated. All data is as of December 31, 2024, unless otherwise noted.

This sustainability report provides an overview of Brookfield Business Partners' initiatives and performance related to its sustainability material topics. For detailed risk factors affecting our business, please refer to our latest Form 20-F filed with the SEC, available on our website.

The information contained herein is intended solely for informational purposes and is not intended to, and does not constitute, an offer or solicitation of an offer to buy any security, product, or service (nor shall any security, product, or service be offered or sold). This publication contains "forward-looking information" within the meaning of Canadian provincial securities laws and "forward-looking statements" within the meaning of applicable Canadian and U.S. securities laws. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, include statements regarding the operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, strategies and outlook of Brookfield Business Partners, as well as regarding recently completed and proposed acquisitions, and other transactions, and include words such as "expects", "anticipates", "believes", "estimates", "seeks", "intends", "targets", "projects", "forecasts", "views", "potential", "likely" or negative versions thereof and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could".

Although we believe that our anticipated future results, performance, or achievements expressed or implied by the forward-looking statements and information contained in this publication. The statements and information involve known and unknown risks, uncertainties, and other factors, many of which are beyond BBU's ability to control, including BBU's ability to identify, measure, monitor and control risks across BBU's entire business operations, including its operating companies, which may cause the actual results, performance, or achievements of BBU to differ materially from anticipated future results, performance or achievement expressed or implied by such forward looking statements and information. BBU undertakes no obligation to publicly update or revise any forward-looking statements or information in this publication, whether as a result of new information, future events, or otherwise. Certain of the information contained in this publication is based on or derived from information provided by BBU's operating companies or independent third-party sources. No express or implied representation, warranty or undertaking is or will be made with respect to the accuracy, reliability, reasonableness, or completeness of any of the information contained herein, including without limitation, information obtained from operating companies or third-party sources. Some of the information contained herein has been prepared and compiled by the applicable operating company and has not necessarily been independently verified by BBU. BBU does not accept any responsibility for the content of such information and does not guarantee the accuracy, adequacy or completeness of such information. Impacts of initiatives are estimates that have not been verified by a third-party and are not based on any established standards or protocols. They may also reflect the influence of external factors, such as macroeconomic or industry trends that are unrelated to the initiative presented. This publication is not intended to constitute financia

This publication may provide addresses of, or contain hyperlinks to, websites that are not owned or controlled by BBU. Each such address or hyperlink is provided solely for convenience, and the content of linked third-party websites is not in any way included or incorporated by reference into this document. BBU takes no responsibility for such websites or their content, or for any loss or damage that may arise from their use. Access to any of the third-party websites linked to this publication is at the reader's own risk and is subject to the terms and conditions of such websites.

© 2024 Brookfield Business Partners

Brookfield

bbu.brookfield.com

Introduction

Sustainability at Brookfield Business Partners

Governance

Environmental Sustainability

Our People

APPENDICES

Our Material Sustainability Topics

Key Performance Metrics

Global Reporting Initiative (GRI) Index

SASB Index

Disclaime

.

