

<p style="text-align: center;">Brookfield Business Partners – Annual General Meeting of Shareholders June 10th, 2025</p>

Corporate Speakers:

- Cyrus Madon; Brookfield Business Partners L.P.; Executive Chairman
- Anuj Ranjan; Brookfield Business Partners L.P.; Chief Executive Officer
- Jaspreet Dehl; Brookfield Business Partners L.P.; Chief Financial Officer
- A.J. Silber; Brookfield Business Partners L.P.; Managing Director & General Counsel

<p style="text-align: center;">PRESENTATION</p>

A.J. Silber[^] Cyrus, we are ready to commence the meeting.

Cyrus Madon[^] Thank you, A.J. Good morning, everyone. It's now 9 A.M. Time to begin the Annual General Meeting of shareholders of Brookfield Business Corporation. My name is Cyrus Madon. As Executive Chairman, it's my pleasure to chair today's meeting. On behalf of the Board and its management team, I'd like to extend a warm welcome to everyone joining us today.

As a first order of business, I'd like to ask A.J. Silber, our Managing Director and General Counsel, to serve as today's moderator and set out the voting procedure for the meeting and the process to submit questions.

A.J. Silber[^] Thank you, Cyrus. Voting during the meeting will take place on our virtual meeting platform. I will now explain this process. For each matter being voted on, every holder of Class A exchangeable subordinate voting shares, which we will refer to at this meeting as the Class A shares, is entitled to one vote in respect of each share held as at the close of business on April 22, 2025.

The Class A shares as a class collectively hold 25% of the outstanding votes, and the Class B multiple voting shares, which we will refer to at this meeting as the Class B shares, all of which are held by a subsidiary of Brookfield Business Partners L.P., hold 75% of the outstanding votes. Adoption of a proposed motion requires a majority of the votes cast at the meeting by the holders of the Class A shares and the Class B shares voting together as a single class. Voting will be open for all resolutions throughout the formal portion of the meeting. This will allow you to choose to vote on each resolution immediately or wait until the conclusion of the discussion on each resolution prior to casting your vote.

If you voted in advance of the meeting and do not wish to change your vote, then no action is needed. If you vote on any matter during this meeting, all of your previously submitted votes in respect of all matters to be voted upon at this meeting will be automatically revoked. Accordingly, if you do vote on any matter during this virtual meeting, please ensure you vote on all matters for which you are entitled to vote.

We welcome questions from our shareholders, which may be submitted by typing the question into

the virtual meeting platform using the messaging icon at the top of the page. Please indicate whether your question is of a general nature or if it relates to a motion being considered as part of the meeting's formal business. Please click the submit button once you have finished typing your question. I will read out the question and ask a member of management to respond to it. If we receive many questions that are similar, we will read one of the questions and indicate that we have received many similar questions.

Only registered shareholders or proxyholders are able to submit questions at this meeting. If you are connected to this meeting as a guest, you will not be able to submit a question. We will endeavor to answer all questions submitted during the allotted time. We recommend that you submit your questions relating to the motions being tabled as soon as possible, as it may take time for the virtual meeting platform to process them.

Cyrus Madon^ Thank you, A.J. I now call the meeting to order and ask TSX Trust Company, by its representatives Helen Kim and Kareeshma Aliar, to act as scrutineers. I also ask A.J. to act as secretary of the meeting. In the unlikely event of a serious technological failure that prevents the meeting from continuing, the meeting will be rescheduled, and you will be appropriately notified. It is now my pleasure to introduce Anuj Ranjan, our Chief Executive Officer.

Anuj Ranjan^ Thank you, Cyrus. And thank you, everyone, for joining our Annual General Meeting. I am pleased to be here and to introduce Jaspreet Dehl, our Chief Financial Officer. Once we get through the formal part of the meeting, Jaspreet and I will give a brief presentation and then would be happy to answer any questions that you may have.

Cyrus Madon^ Thank you, Anuj. There are three items of business to be considered today, and I will ask A.J. to outline them for you.

A.J. Silber^ Thank you, Cyrus. First, to receive the consolidated financial statements of the corporation for the fiscal year ended December 31, 2024, including the external auditors' report. Second, to elect directors who will serve until the next Annual Meeting of shareholders. And third, to appoint the external auditor and authorize the directors to set their remuneration. As mentioned, in connection with the business to be addressed today, all voting will be conducted online through the virtual meeting platform. Voting is now open on all resolutions.

In order to expedite the formal part of today's meeting, the Executive Chairman has asked Jaspreet Dehl, as a proxyholder, to move resolutions. Although this procedure will assist in the handling of the formal matters, it is not intended to discourage anyone from submitting questions in reference to any resolution after it has been proposed. Mr. Executive Chairman, please be advised that a notice calling the meeting and the Management Information Circular were disseminated to voting shareholders in accordance with all applicable laws.

As secretary of the meeting, I will keep a copy of the notice and proof of mailing with the minutes of this meeting. Based upon the scrutineers' preliminary report on attendance, I confirm that there

is a quorum.

Cyrus Madon^ I therefore declare the meeting properly constituted for the transaction of the business for which it has been called. Turning to the first item of formal business, I will now table the corporation's consolidated financial statements for the fiscal year ended December 31, 2024, together with the external auditor's report. Our annual financial statements have been mailed to shareholders who have requested them and are also available on our website.

A.J. Silber^ Mr. Executive Chairman, we have not received any questions or comments submitted in connection with the financial statements.

Cyrus Madon^ Thank you, A.J. The second item of business at our meeting today is to elect directors who will serve until our next Annual Meeting of shareholders. A.J., would you please read the names of the proposed nominees?

A.J. Silber^ The 10 proposed nominees for election by holders of the corporation's Class A shares and Class B shares are Cyrus Madon, Jeffrey Blidner, David Court, Stephen Girsky, David Hamill, Anne Ruth Herkes, John Lacey, Don Mackenzie, Michael Warren and Patricia Zuccotti. Information on all 10 director nominees is set out in our Management Information Circular, which was posted on our website and is available from the corporation upon request. Mr. Executive Chairman, we have not received any questions or comments with respect to the nomination of directors.

Cyrus Madon^ Thank you, A.J. We invite shareholders and proxyholders to submit their vote online if they've not already done so. As a reminder, if you've already voted or sent in your proxy, there is no need to do anything unless you wish to change your vote.

Jaspreet Dehl^ Mr. Executive Chairman, I nominate for election as directors the 10 nominees named in the Management Information Circular dated April 30, 2025, to serve as directors of the corporation until the next Annual General Meeting of shareholders or until their successors are elected or appointed.

Cyrus Madon^ Thank you, Jaspreet. I declare the nominations closed. Management has received proxies representing a majority of the corporation's Class A shares and 100% of the Class B shares. These proxies direct Management to vote a majority of the Class A shares and all of the Class B shares in favor of the resolution. I now declare that those nominated have been duly elected as Directors of the corporation.

The third item of business today is the appointment of the corporation's external auditor and authorizing the directors to set their remuneration. As stated in the Management Information Circular, the Audit Committee of the Board of Directors has recommended that Deloitte LLP be reappointed as the corporation's external auditor.

Jaspreet Dehl^ Mr. Executive Chairman, I move that Deloitte LLP be appointed the external

auditor of the corporation to serve until the next Annual General Meeting of shareholders and that the directors be authorized to set their remuneration.

Cyrus Madon^ Thank you, Jaspreet. The resolution has been moved and the motion is now before the meeting for discussion.

A.J. Silber^ Mr. Executive Chairman, we have not received any questions or comments submitted in connection with the appointment of auditors.

Cyrus Madon^ Thanks, A.J. Management has received proxies representing a majority of the Corporation's Class A shares, 100% of the Class B shares. These proxies direct management to vote a majority of the Class A shares and all of the Class B shares in favor of the resolution. Voting is now closed on all resolutions. I'm advised that we have the results of the resolutions based on the tabulation of votes cast in advance of the meeting.

A.J. Silber^ Thank you, Cyrus. On the matter of the appointment of the corporation's external auditor and the authorization of directors to set their remuneration, I am pleased to declare the motion carried. The final voting results will be available after the meeting in a press release that the corporation will issue and post to SEDAR+ at sedarplus.ca.

Cyrus Madon^ Thank you, A.J. That completes the formal business of today's meeting. Since there is no other business, this concludes our meeting.

A.J. Silber^ Thank you, Cyrus. Now that the formal meeting has concluded, Anuj and Jaspreet will make a presentation on behalf of the management team. At the end of the presentation, they will both be available to respond to any questions or comments you may have submitted. Please note that in responding to questions and in talking about our new initiatives and our financial and operating performance, we may make forward-looking statements. These statements are subject to known and unknown risks, and future results may differ materially. For further information, please review the risk factors section of our annual report on Form 20-F.

Finally, we would like to ensure that all shareholders who are interested in asking a question will have the opportunity to do so. We will make every effort to address questions during the question-and-answer period. Over to you, Anuj.

Anuj Ranjan^ Thank you, A.J., and good morning, everybody. On behalf of the management team, I would like to thank all of our shareholders for their continued support of our business and interest over the past year. We had another successful year in 2024 and made progress on a number of fronts. Our financial results were solid; we solidified our strong capital structure through multiple financings across our operations and made excellent progress on our capital recycling initiatives.

We're still in the early stages of our value creation plans at some of our larger operations and we expect to continue to generate value for our shareholders as we progress those plans. I will now

pass the call over to Jaspreet Dehl, our Chief Financial Officer, who will provide an overview of BBUC and our strategy, along with key accomplishments at our business.

Jaspreet Dehl^ Thank you, Anuj, and good morning, everyone. I wanted to spend a few minutes reminding everyone why we created BBUC. The corporation was created with the intention of broadening our investor base by providing investors greater flexibility to invest in our business. The corporate structure can appeal to investors who are unable to invest in limited partnership structures.

BBUC's class A shares are economically equivalent to the limited partnership units of BBU. This means BBUC shareholders have the ability to exchange their shares on a one-for-one basis into BBU units at any time. These exchange rights provide BBUC investors access to BBU's entire portfolio of high-quality operations.

In addition, BBUC pays dividends that are identical in amount and timing to the distributions paid to BBU unitholders. And finally, as a Canadian corporation, BBUC is also eligible for indices that exclude limited partnerships. We have a very simple and repeatable approach to value creation, which is based on the same playbook we've been executing over 25 years and is applied to businesses across geographies and sectors.

First, we're value investors. We find great businesses and we try to buy them for value. We do this by looking at situations that might be a bit complex or situations where businesses may be misunderstood at a time.

Second, we take an operations-oriented approach to improving businesses. We have a Business Operations team of over 30 individuals globally who have diverse backgrounds that help our management teams execute on plans to improve operations. As Anuj mentioned, we had a successful 2024, supported by the progress we are making on value creation plans across our operations. We had solid financial results with Adjusted EBITDA increasing to \$2.6 billion and EBITDA margins exceeding 20%.

Aside from financial results, given the high-quality profile of the businesses we own, we completed more than \$20 billion in financings, which solidified the strong capitalization of our balance sheet. We also made excellent progress advancing our capital recycling program and generated over \$2 billion of proceeds, including about \$1 billion from the sale of seven operations and distributions funded by ongoing cash flows in our operations, proceeds were used to advance a number of capital allocation priorities including the reduction of our corporate borrowings, launch of a \$250 million unit and share repurchase program and funding growth of the business, all of which has supported the improvement of BBUC's trading performance which is up over 40% from this time last year.

The engine we have built on the back of Brookfield's global Private Equity business knows how to source incredible opportunities, buy them for value, make them better, and increase their cash

flows. Once these businesses are mature enough to recycle capital, we can sell them to generate strong returns and reinvest the capital to continue compounding growth. While we are still in the early stages of improvement plans at a number of our operations, we should see improved performance and cash flows in the coming years, which will allow us to continue compounding value.

As we look forward, we're confident we can continue to build on our exceptional realized track record as a public company. Since launching Brookfield Business Partners, we've invested over \$9 billion alongside Brookfield's Private Equity business to acquire high-quality, mission-critical, and market-leading businesses. We're focused on improving these businesses, selling them at the right time to realize strong returns and reinvesting that capital to continue compounding value. Our strategy has proven effective, as demonstrated by the excellent returns we've delivered as a public company.

Since 2016, we've generated over \$6 billion of proceeds from the sale of over 20 businesses, realizing a 3x multiple on our invested capital and a 30% IRR. We're committed to continuing to generate strong returns for our shareholders, and we're pleased with the progress we've made over the past year. We look forward to welcoming you to our annual Investor Day, which will take place on Thursday, September 25th, where we will provide further updates on our business initiatives and outlook. More information on this event will be made available on the Events page at our website in the coming months. I'll now hand it over to Anuj to provide some closing remarks.

Anuj Ranjan^ Thank you, Jaspreet. Thank you, everyone, for joining the call today. We appreciate your trust, partnership and continued interest in our business. Please do not hesitate to reach out to any of us should you have any questions, ideas, or comments that you wish to share as partners in our business. This concludes our prepared remarks. We would now be pleased to answer any questions. A.J., would you please advise if there are any questions at this time?

A.J. Silber^ Thank you, Anuj. Mr. Executive Chairman, there are no questions to be addressed.

Cyrus Madon^ As there are no further questions or comments, I'd like to thank you all for taking the time to join us today.