Brookfield

Annual and Special Meeting Presentation

Brookfield Corporation

Thursday, July 16, 2026

Business of the Meeting

Frank McKenna
Chair of the Board

Receiving the Consolidated Financial Statements

Election of Directors

Appointment of External Auditor

Advisory Resolution on Approach to Executive Compensation

Transaction Resolution

New BN Share Option Plan Resolution

New BN Escrowed Stock Plan Resolution

New BNC Escrowed Stock Plan Resolution

New BNC Share Option Plan Resolution

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Nominees for Election by the Class A Shareholders

ELYSE
ALLAN

ENG SENG
ANG

JANICE
FUKAKUSA

MAUREEN
KEMPSTON DARKES

Nominees for Election by the Class A Shareholders

FRANK
MCKENNA

HUTHAM
OLAYAN

SATISH
RAI

DIANA
TAYLOR

Nominees for Election by the Class B Shareholders

HOWARD
MARKS

RAFAEL
MIRANDA

LORD
O'DONNELL

JEFFREY
BLIDNER

Nominees for Election by the Class B Shareholders

JACK
COCKWELL

BRUCE
FLATT

BRIAN
LAWSON

SAMUEL
POLLOCK

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Shareholder Presentation

Nick Goodman
President

BN Today

Brookfield Corporation Today

Our permanent capital base is invested across our three core businesses

~$175B

Permanent Capital

Asset Management

$97B

Leading global alternative asset management business

Wealth Solutions

$30B

Global investment-led insurance organization

Operating Businesses

$48B

A portfolio of market-leading operating businesses

BN is uniquely positioned to compound value for shareholders

- Our Asset Management business has a leadership position in the secular trends shaping the global economy—digitalization, deglobalization and decarbonization
- Wealth Solutions has scaled into a globally diversified and fully integrated investment-led insurance platform
- Each of our Operating Businesses continues to generate resilient free cash flows
- Carried interest realization is accelerating, and our proven approach to capital allocation positions us to compound long-term shareholder value
- This is all underpinned by a very conservative balance sheet and strong liquidity

We are better positioned than ever to deliver 15%+ annual returns for our shareholders

Year in Review

We delivered strong results over the last year…

- Generated **$6 billion** of distributable earnings
- Fundraised **$108 billion** of capital, growing fee-bearing capital to **$614 billion**
- Continued to scale our Wealth Solutions business globally, while growing insurance assets to **$180 billion**
- Monetized over **$80 billion** of assets, crystallizing significant value
- Maintained strong access to capital, completing **$170 billion** of financings
- Returned **$1.5 billion** of capital to our shareholders

Note: Insurance assets include the acquisition of Just Group.

...supported by the performance of our core businesses

Asset Management

- Raised $108 billion of capital across flagship and complementary strategies
- Fee-bearing capital increased to $614 billion
- Fee-related earnings grew 18% to $3.1 billion

Wealth Solutions

- Distributable earnings grew 11% to $1.7 billion
- Generated $20 billion of annuity sales and completed the strategic acquisition of Just Group, increasing insurance assets to $180 billion[1]
- Deployed $14 billion of insurance float into Brookfield-managed strategies, supporting a 15% target return on BN's invested capital

Operating Businesses

- Generated resilient distributable earnings of $1.5 billion, underpinned by strong operating fundamentals
- Real estate fundamentals remained strong, with 95%+ occupancy across our super core and core plus portfolios

1. Insurance assets include the acquisition of Just Group on April 1, 2026.

Our distributable earnings doubled in five years

Total DE Per Share

5 years ago

$1.29

15% CAGR

Today

$2.54

Note: Total DE per share represents distributable earnings before realizations plus realized carried interest for the 12 months ended March 31, 2021 and 2026, respectively.

Plus, over the last year, we returned $1.5 billion of capital to our shareholders

~$900M

Share Repurchases

~$600M

Dividends

We continue to have strong access to capital, and our balance sheet remains conservatively capitalized

$170B	$188B	A-
Financings	Deployable Capital	Corporate Rating

Note: Corporate rating represents S&P and Fitch.

Looking Forward

We are well positioned to grow earnings at 20%+ per share annually over the next five years

1

Core Businesses

20%

Annualized DE per share growth over the next five years

+

2

Capital Allocation

5%

Annualized DE per share growth over the next five years

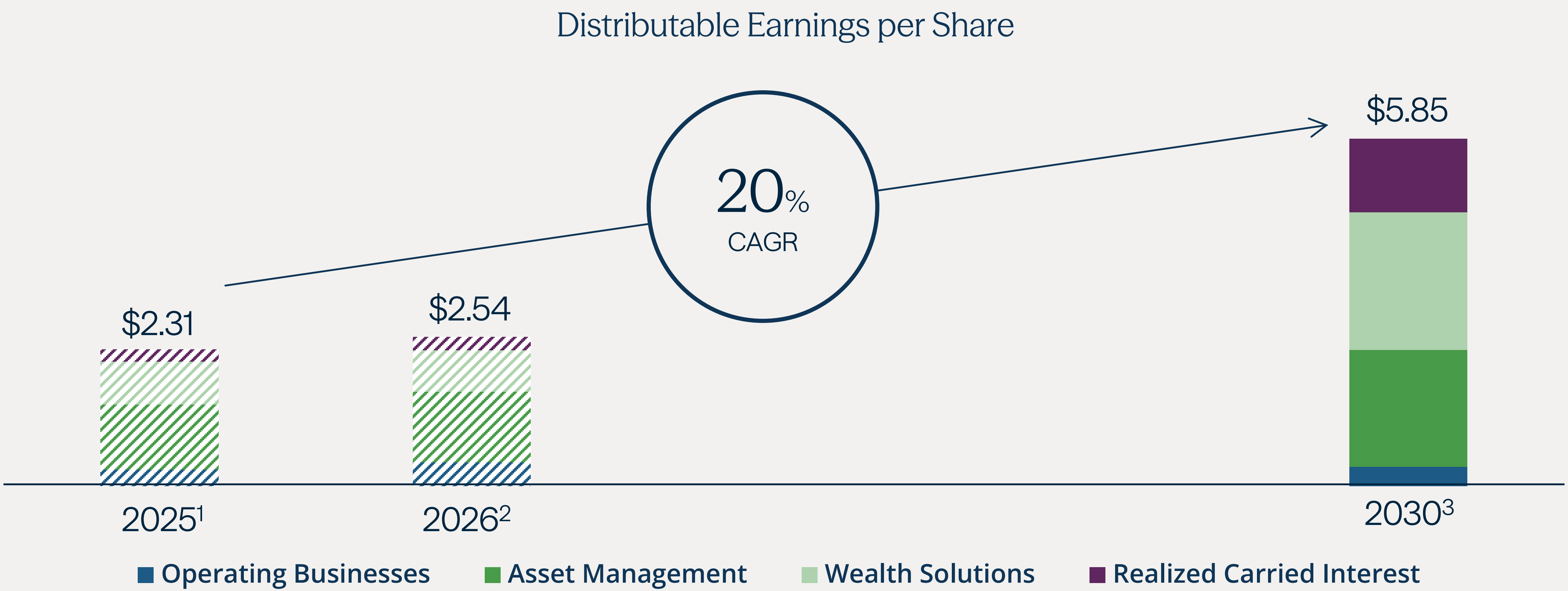
=

25%

Annualized Total DE Growth per Share Over the Next Five Years

Please refer to the Notice to Recipients at the end of this presentation.

The earnings profile of our core businesses underpins annualized DE growth of 20% through 2030

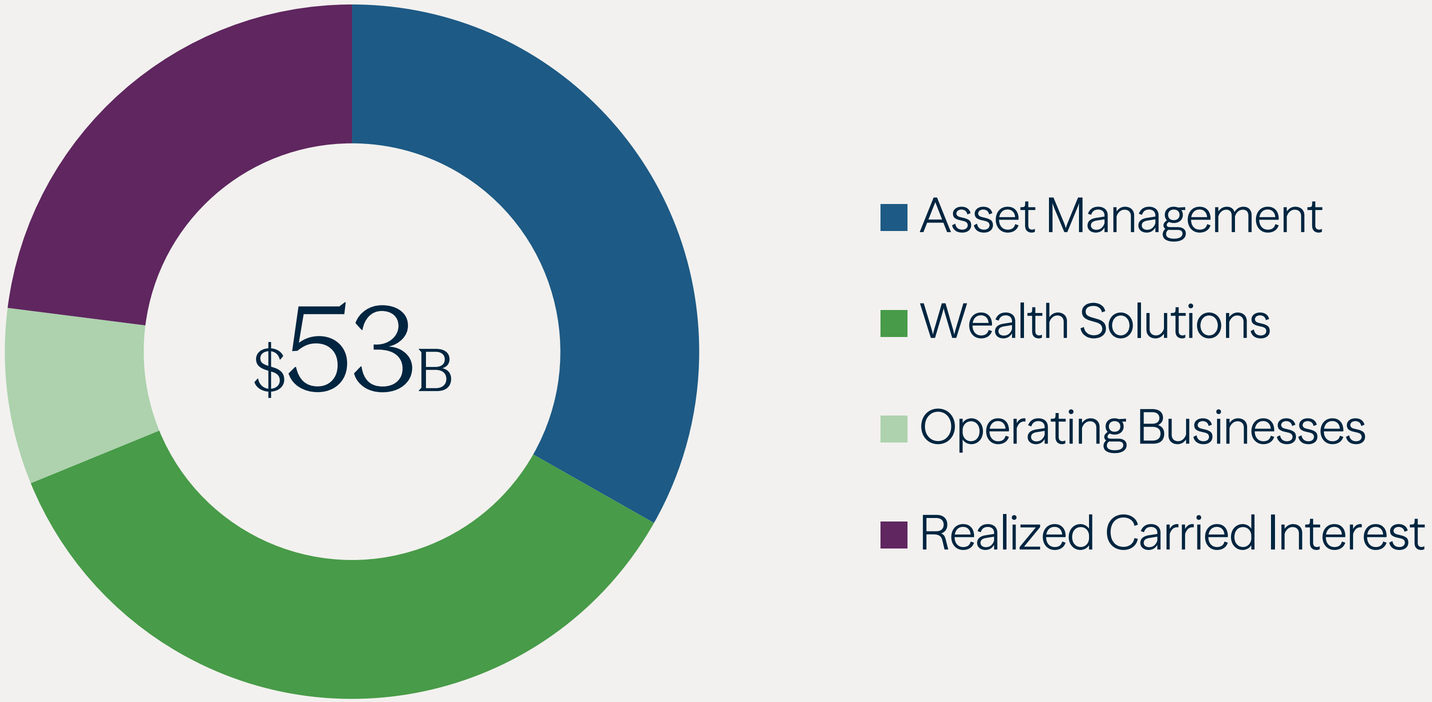


1. Represents the distributable earnings per share presented at BN's 2025 Investor Day.
2. DE per share represents distributable earnings before realizations plus realized carried interest for the 12 months ended March 31, 2026.
3. Please refer to the Notice to Recipients at the end of this presentation.

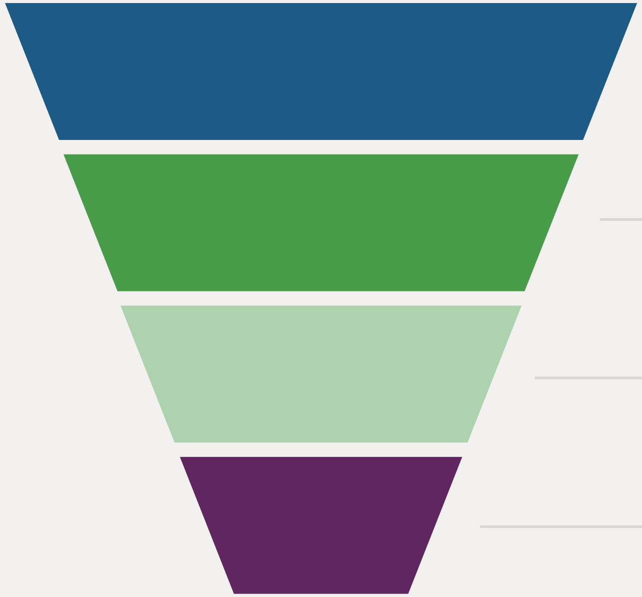
The key components of our business plan fueling growth are:

- Scaling BWS globally across products and channels to $350 billion of insurance assets
- Growing BAM's fee-bearing capital to over $1 trillion
- Capitalizing on the real estate recovery to drive earnings growth and surface capital
- Realizing carried interest and employing a disciplined approach to capital allocation to further drive earnings growth

The earnings we expect our businesses to generate will yield **$53 billion of free cash flow** over the next five years…



…which will be reinvested through our disciplined, centralized capital allocation framework



Distribute all free cash flow to the Corporation

Centralize reinvestment decisions

Assess investment opportunities across the entire franchise

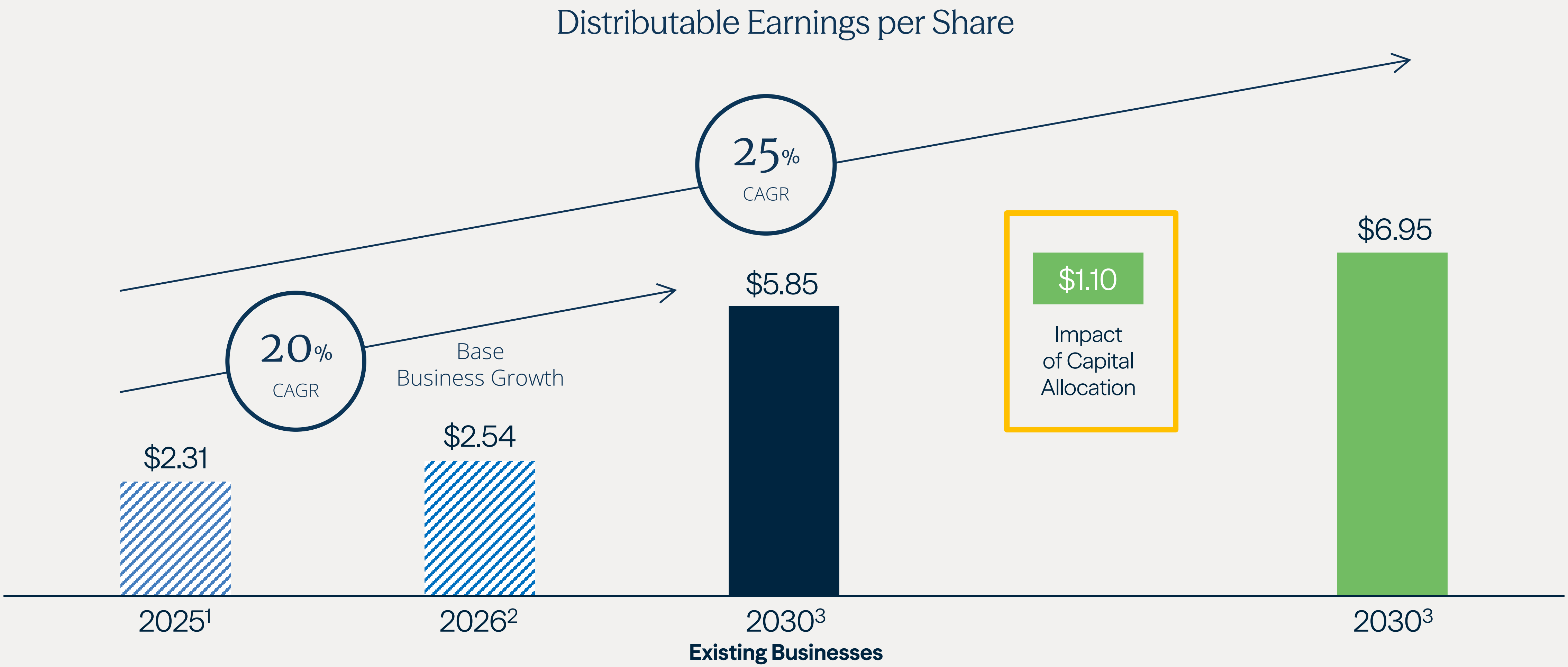
Deploy capital to the highest-returning opportunities

The substantial free cash flow we expect to generate will be reinvested to enhance shareholder value

Focus areas for capital allocation

- Support growth and invest alongside our core businesses
- Invest in strategic transactions to expand our business and enhance knowledge
- Retain ample liquidity to defend against downside risks and preserve financial flexibility
- Return capital to shareholders

Disciplined capital allocation adds meaningfully to growth



1. Represents distributable earnings per share presented at BN's 2025 Investor Day.
2. Total DE per share represents distributable earnings before realizations plus realized carried interest for the 12 months ended March 31, 2026.
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With the foundations in place, we are positioned to drive meaningful growth…

...and the combination of BN and BWS will support our continued growth and evolution

Combining BN and BWS marks the next evolution of Brookfield

- Positions Brookfield as a globally diversified, fully integrated insurance and investment organization
- Gives BWS direct access to BN's large permanent capital base, creating a simpler, more capital-efficient structure
- Opens a path to broader global index inclusion unavailable today
- Remains tax-efficient and supports existing operations

This next phase of our evolution is designed to continue driving shareholder value

In Summary

We are positioned for a transformational phase of growth

- Our business has a leading position around the secular megatrends shaping the global economy, fueling the earnings growth of our business plan

- Over the next five years, we expect to generate substantial free cash flow to reinvest and drive long-term shareholder value

- Combining BN and BWS will position Brookfield as a globally diversified, fully integrated insurance and investment organization

Q&A

Thank You

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This presentation contains "forward-looking information" within the meaning of Canadian provincial securities laws and "forward-looking statements" within the meaning of the U.S. Securities Act of 1933, the U.S. Securities Exchange Act of 1934, "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995 and in any applicable Canadian securities regulations (collectively, "forward-looking statements"). Forward-looking statements include statements that are predictive in nature, depend upon or refer to future results, events or conditions, and include, but are not limited to, statements which reflect management's current estimates, beliefs and assumptions regarding the operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, strategies, capital management and outlook of Brookfield Corporation and its subsidiaries, as well as the outlook for North American and international economies for the current fiscal year and subsequent periods, and which are in turn based on our experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. The estimates, beliefs and assumptions of Brookfield Corporation are inherently subject to significant business, economic, competitive and other uncertainties and contingencies regarding future events and as such, are subject to change. Forward-looking statements are typically identified by words such as "expect", "anticipate", "believe", "foresee", "could", "estimate", "goal", "intend", "plan", "seek", "strive", "will", "may" and "should" and similar expressions. In particular, the forward-looking statements contained in this presentation include statements referring to future performance, prospects or opportunities of Brookfield Corporation, the future state of the economy or the securities market, expected future allocation and deployment of our capital, our liquidity and ability to access and raise capital, target earnings growth and growth objectives, projected free cash flows and the impact of acquisitions and dispositions on our business.

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References to growth in Distributable Earnings are provided for illustrative purposes only and are not intended to be forecasts or predictions of future results. Actual results may differ materially. Illustrative growth in Distributable Earnings over the 5 years ending 2030 assumes compound annual growth rates of 18% for Asset Management, 26% for Wealth Solutions, 3% for Operating Businesses and 43% for carried interest. In addition, for illustrative purposes, free cash flows generated from our real estate balance sheet and other businesses are assumed to be reinvested at compound annualized returns of 6% and 15%, respectively.

Notice to Recipients (cont'd)

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