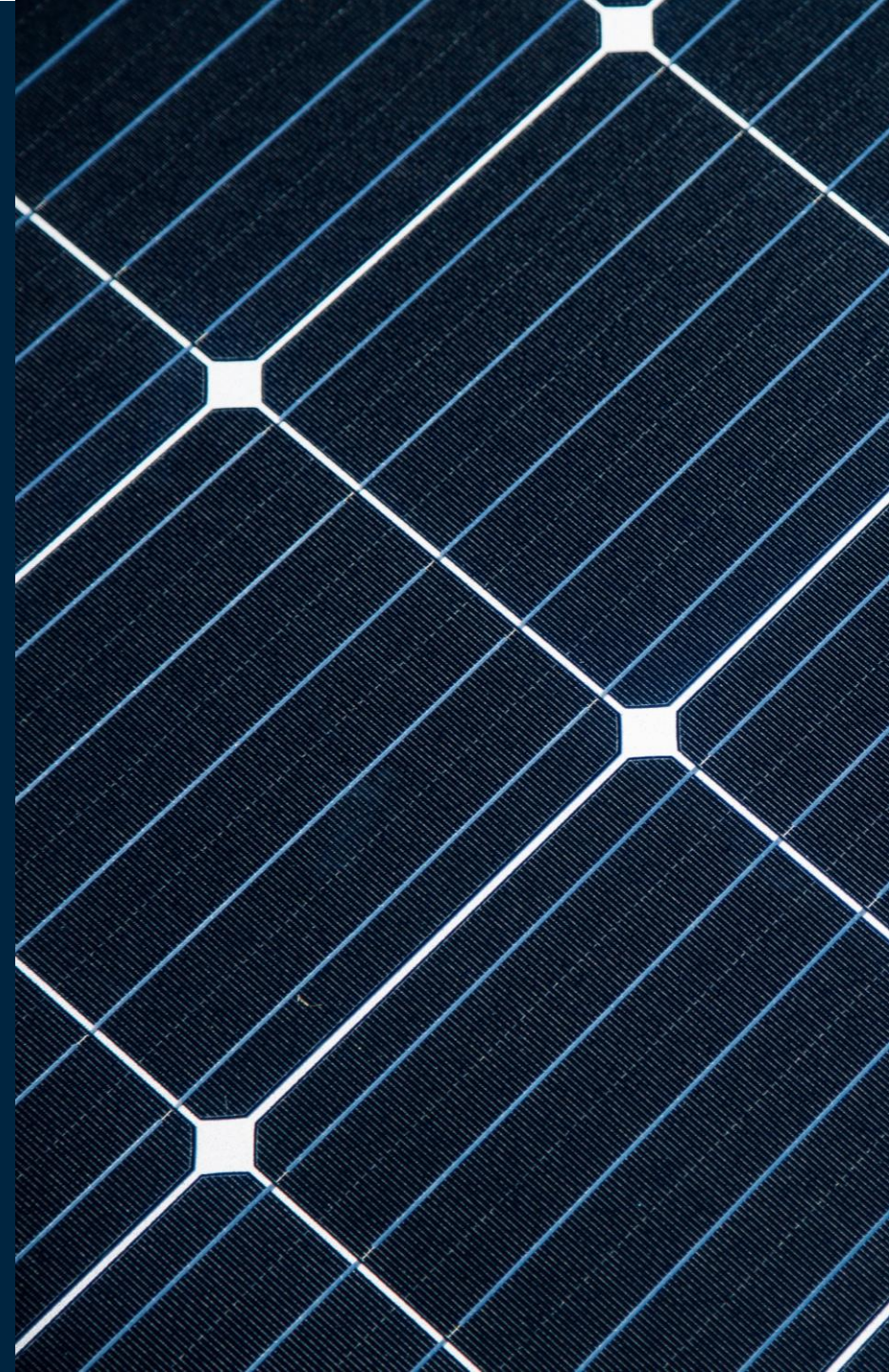


Brookfield

BN and BWS Combination:

Transaction Summary & Shareholder Next Steps
June 2026



Notice to Reader

All information and defined terms included in this presentation have been derived from the joint circular supplement attached as Appendix B to the Management Information Circulars of Brookfield Corporation and Brookfield Wealth Solutions Ltd., both dated June 5, 2026 (the “Transaction Supplement”), available at bn.brookfield.com and bnt.brookfield.com. In the event of any inconsistency between this presentation and the Transaction Supplement, the latter shall prevail.

The Transaction Supplement contains important and comprehensive information regarding the transaction, including with respect to the transaction structure and consideration, share exchange mechanics, consents and approvals required to complete the transaction, risk factors, tax considerations, legal and regulatory matters, and the rights of shareholders. This presentation is not intended to be, and should not be treated as, a substitute for reading the Transaction Supplement in its entirety.

This presentation does not constitute an offer to sell or a solicitation of an offer to purchase any securities, nor does it constitute legal, tax, accounting, financial or investment advice. Shareholders are encouraged to seek independent advice regarding the transaction and its consequences to their particular circumstances.

Overview

This presentation has been prepared to assist shareholders by highlighting certain key aspects of the proposed combination of Brookfield Corporation ("BN") and Brookfield Wealth Solutions Ltd. ("BWS") under a new publicly traded parent company, Brookfield Corporation Ltd. ("New BN") (the "Transaction"). It should be read in conjunction with the Management Information Circulars of BN and BWS and the Transaction Supplement included therein, which contain important and comprehensive information regarding the Transaction.

In advance of the meetings to approve the Transaction, shareholders are encouraged to review the tax FAQs available on our website. The tax FAQ addresses common tax-related questions and includes information for Eligible Canadian Holders regarding the steps required to complete the share exchange as contemplated by the Transaction on a tax-deferred basis.

Shareholders will be asked to vote on the Transaction at the annual general meetings of BN and BWS to be held on July 16, 2026. The Boards of Directors of both BN and BWS unanimously recommend that shareholders vote **FOR** the resolutions approving the Transaction.

Transaction Summary & Shareholder Next Steps

Strategic Rationale

BWS formation and strategy

- Five years ago, we created BWS—and as part of that, it became a paired security to BN (as we have done in the past using the same pairing structure for our listed partnerships). This structure enabled BWS to benefit from BN's permanent capital base and investing capabilities
- Our objective was to build a business that protects policyholders over the long term, delivers attractive risk-adjusted returns, and generates durable 15%+ returns on equity through economic cycles
- Our strategy remains unchanged: source predictable, low-risk liabilities and earn extra returns by drawing on Brookfield's differentiated core competencies in real asset investing
- All of this, combined with our proven approach to scaling businesses, has served BWS well—enabling it to:
 - Accumulate approximately \$30 billion of capital
 - Grow its asset base to close to \$200 billion
 - Exceed investment expectations on our invested capital

Strategic Rationale (cont'd)

Streamlining the Business

- Over the last 18 months, we have worked to streamline Brookfield's corporate structure—driven by both the increasing prominence of index investing, and the growth of our global business
- The combination of BN and BWS is now optimal to further our growth and maximize returns while maintaining a low-risk profile
- With direct access to BN's permanent capital base—approximately \$145 billion of incremental capital—our insurance operations will be afforded enhanced capital efficiency and flexibility—something few other insurance businesses in the world have access to

Combining BN and BWS

- We will effectively fold BN into our insurance business and create a new parent company, “New BN”. For continuity, it will retain our current symbol “BN”—and will be listed on both the TSX and NYSE, as BN is today
- New BN will own both the BN and BWS businesses, giving shareholders direct ownership and full value of the combined business

End Result

- We are excited about this transaction—it will mark the next evolution of Brookfield as a globally diversified and fully integrated insurance and investment organization, setting us up well for our next phase of growth

Expected Benefits of the Combination

- ✓ **Further simplifies the corporate structure**
Establishes New BN as a single publicly traded company reflecting the full value of BN and BWS
- ✓ **Creates a more efficient capital structure**
Direct access to BN's permanent capital base—approximately \$145 billion of incremental capital will provide our insurance operations with enhanced capital efficiency and flexibility to support long-term growth
- ✓ **Opens a path to broader global index inclusion**
New BN will be formed in BWS's current domicile, a leading global insurance hub and a domicile of convenience for U.S. index inclusion purposes
- ✓ **Tax- efficient for Canadian and U.S. shareholders**
The Transaction will be tax-deferred for eligible BN and BWS shareholders, while New BN distributions are expected to be made by way of returns of capital— a more tax-efficient form of distribution
- ✓ **Preserves existing operations**
No change to domiciles of existing companies or to management teams, day-to-day operations, credit ratings, or debt capacity

Exchange Mechanics

Summary

- If the Transaction is approved, at closing BN and BWS shareholders will exchange their existing class A shares for shares of New BN (“Class A Shares”) on a 1-for-1 basis
- Eligible Canadian shareholders of BN may elect to receive New BNC Exchangeable Shares, which will be economically equivalent and exchangeable 1-for-1 into Class A Shares of New BN
- **Listings following completion:**
 - Class A Shares of New BN — **TSX / NYSE: “BN”**
 - New BNC Exchangeable Shares — **TSX: “BNCC”**
 - BN and BWS class A shares — **delisted**
 - BN preferred shares — **remain outstanding and listed on the TSX as applicable**

Key Features of New BNC Exchangeable Shares



Economically equivalent

Exchangeable at any time on a 1-for-1 basis for Class A Shares of New BN



Same distributions

Entitled to distributions in the same amount and at the same time as those paid on Class A Shares of New BN



Vote alongside Class A Shares of New BN

Represented in voting on all matters



Tax-deferred for Canadians

Enables Canadian tax deferral via election

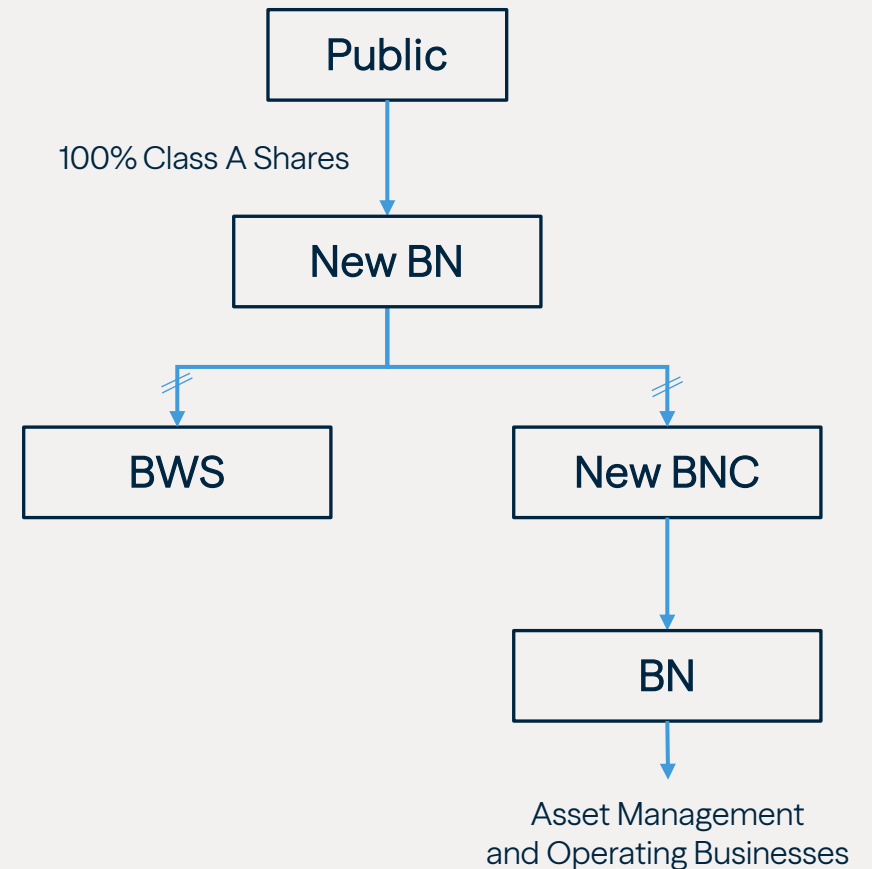
New BN Corporate Structure

Structure

- New BN will be formed in BWS's current domicile, one of the leading global hubs for the insurance industry, and a domicile of convenience for U.S. index inclusion purposes
- Each of BN and BWS will maintain their existing governance structures and domiciles
 - BN will continue to be headquartered in Canada
 - BWS will continue to be headquartered in Bermuda
- There will be no change in BN's domicile, its principal office, its operations, its tax status, or its employees and other personnel in Canada, and its business will be conducted in the same manner as prior to the Transaction

1. See page B-53 of the Transaction Supplement for additional information

New BN Structure Chart⁽¹⁾



Shareholder Next Steps

1. Review the Transaction Supplement and tax FAQs posted on our website.
2. Consult your financial, legal, and tax advisors regarding your personal circumstances.
3. For questions about the Transaction, please contact Brookfield Investor Relations at bn.enquiries@brookfield.com.
4. Vote on the applicable BN and/or BWS resolutions at the respective annual general meetings to be held on July 16, 2026.

Each of BN and BWS's Boards recommend voting FOR the Transaction

Notice to Recipients

Brookfield Corporation and Brookfield Wealth Solutions Ltd. (collectively, the “Brookfield Group”) are not making any offer or invitation of any kind by communication of this document to the recipient and under no circumstances is it to be construed as a prospectus or an advertisement.

Except where otherwise indicated herein, the information provided herein is based on matters as they exist as of the date of this presentation and not as of any future date, is subject to change, and, unless required by law, will not be updated or otherwise revised to reflect information that subsequently becomes available or circumstances existing or changes occurring after the date hereof.

Unless otherwise noted, all references to “\$” or “Dollars” are to U.S. Dollars. This presentation includes certain financial information as of and for the last twelve months ended December 31, 2025.

CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING STATEMENTS AND INFORMATION

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 Group and its subsidiaries, as well as the outlook for North American and international economies for the current fiscal year and subsequent periods, and which in turn are 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 Group 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 document include statements referring to the expected benefits of the combination.

OTHER CAUTIONARY STATEMENTS

The information in this presentation does not take into account your investment objectives, financial situation or particular needs and nothing contained herein should be construed as legal, business or tax advice. Each prospective investor should consult its own attorney, business adviser and tax advisor as to legal, business, tax and related matters concerning the information contained herein.

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