

Brookfield

Sustainability Policy

Brookfield Corporation
May 2026

I. Background

At Brookfield¹, we believe that value creation and sustainable business practices are complementary goals. Drawing on more than 100 years of experience as an owner and operator, we invest for value and seek to generate strong risk-adjusted returns for our clients across economic cycles. Our investment strategy has remained consistent throughout our history—we focus on utilizing our operational expertise to enhance long-term value through strategic and operational improvements within our operating businesses and portfolio companies.

We define material² sustainability considerations as those that have the potential to have a direct, substantial impact on an organization's ability to create, preserve or mitigate erosion of economic value, environmental or social value for itself and its stakeholders. The elements on which we focus may differ across industries, business activities, geographic locations and investment structures (i.e., control, joint control, minority, public equity or debt).

For further information, we publish on our website an annual sustainability report, which provides details about our approach to integrating sustainability across our business. Our disclosures consider the Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI) standards, and are aligned with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations.

II. Scope and Application

Our Sustainability Policy ("Policy") codifies our long-standing strategy of integrating sustainability considerations into decision-making. This Policy applies to all directors, officers, employees and temporary workers³ of Brookfield. Where Brookfield is an investor in an entity that it does not manage or control (including, for instance, a joint venture or partnership), it will make commercially reasonable efforts (as determined by Brookfield) to encourage management of the assets and operations of that entity in a manner aligned with this Policy.

III. Guiding Principles

The following guiding principles form the basis of our sustainability approach:

Seek to mitigate the impact of our operations on the environment:

- Strive to minimize the environmental impact of operations and improve efficient use of resources over time.
- Support the global ambition of reaching net-zero greenhouse gas ("GHG") emissions.⁴

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

- Foster a positive work environment based on respect for human rights; valuing diversity of thought, experience, attributes and backgrounds; 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.

¹ Brookfield means Brookfield Corporation and its wholly owned subsidiaries ("Brookfield Subsidiary") excluding operating and portfolio companies or entities that do not trade under the name Brookfield. Portfolio company senior leadership has responsibility for overseeing sustainability within their business, and for implementing their own tailored and proportionate risk management measures. Where risk is assessed to be low, portfolio companies may determine that there is no need to establish specific sustainability policies and procedures. For clarity, where a Brookfield Subsidiary has adopted its own Sustainability Policy (or similar policy) that is consistent with the provisions of this Policy, such policy will govern. This Policy does not address the sustainability practices of our partner managers (for example, Oaktree or Castlelake) or Brookfield Wealth Solutions or our Public Securities Group. Please refer to the respective websites of Oaktree, Castlelake and our Public Securities Group for descriptions of their sustainability practices. For a discussion of Brookfield Wealth Solutions, please refer to its Annual Report.

² The word "material" should not be equated to or taken as a representation concerning the "materiality" of any particular sustainability factor under the U.S. federal securities laws or any similar legal or regulatory regime globally.

³ For the purposes of this Policy, "temporary workers" include non-full-time employees, consultants and contractors.

⁴ We seek to align our net-zero ambition with the time frames applicable to the geographies in which we invest and operate, which in most cases refers to 2050.

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.

Be good corporate citizens:

- Strive to ensure 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.

IV. Integrating Sustainability into Our Investment Process

We seek to assess sustainability-related opportunities and risks, factoring them into the overall investment decision.⁵ Following acquisition, we actively look to advance sustainability initiatives and improve sustainability performance in driving long-term value creation throughout the investment's life cycle.

Due Diligence

As part of due diligence over investments where we have control or significant influence, we leverage industry guidance to identify sustainability factors most likely to materially impact the financial condition or operating performance of companies in a sector. As part of our Sustainability Due Diligence Protocol, we provide specific guidance to investment teams on assessing bribery and corruption, cybersecurity, health and safety, human rights, modern slavery and climate-related risks. Where warranted, we perform deeper due diligence, working with internal and third-party experts, as appropriate.

Investment Committee Approval

Investments must be approved by the applicable Investment Committee in accordance with our policies or guidelines. Investment teams present the Investment Committee with the merits of the transaction, its material risks, mitigants and opportunities for improvement, including sustainability aspects and their implications, if any, for investment returns.

Ongoing Management

As part of each acquisition, investment teams develop a customized integration plan that encompasses, among other items, applicable sustainability-related matters for evaluation or implementation. We believe there is a strong correlation between managing these considerations appropriately and maximizing investment returns.

Consistent with our management approach, it is the responsibility of management teams within each portfolio company to manage sustainability opportunities and risks through the investment's life cycle, supported by our investment teams. The combination of local accountability and expertise along with our investment and operating experience and insight is important when managing a wide range of asset types across jurisdictions. We leverage these capabilities in collaborating on sustainability initiatives, where relevant, to drive returns. Where appropriate, we encourage our portfolio companies to organize training on a variety of sustainability matters for relevant staff.

Management teams regularly report to their respective boards of directors from both financial and operating perspectives, including key performance indicators that incorporate, where applicable, material sustainability factors, such as health and safety, compliance with regulatory requirements, environmental management and, increasingly, GHG emissions.

For investments where we have a material non-controlling interest (for example, where we are a debt holder or in other circumstances where we do not have the ability to exercise influence through our contractual

⁵ Refers to investments where Brookfield has control or significant influence.

rights),⁶ we actively monitor the performance of our investments and, where appropriate, utilize our stewardship and engagement practices to encourage sustainability outcomes that are aligned with our sustainability approach. Where we partner with other managers (for example, as it relates to our credit investments), we take a principles-based approach predicated on strong due diligence at the outset and monitoring throughout the investment hold period.

Exit

When preparing an asset for divestiture, we seek to outline potential value creation deriving from several different factors, including relevant sustainability considerations. Where applicable, we also prepare both qualitative and quantitative data that summarize the sustainability performance of the investment and provide a holistic understanding of how we managed the investment during our period of ownership.

V. Stewardship

We prioritize our fiduciary duty as stewards of the capital that our clients entrust to us with the objective of earning strong risk-adjusted returns. Brookfield speaks and acts on issues that are material to our investors and undertakes its sustainability commitments and goals, including related stewardship engagements, consistent with our fiduciary duty. As we primarily invest in private markets, we seek to partner directly with our portfolio companies to help inform and improve sustainability strategies and practices where this can support value creation and mitigate risk.

In managing our assets, we leverage our influence and operating capabilities to collaborate with our portfolio companies. We encourage sound sustainability practices that are essential for building resilient and profitable businesses, aiming to create long-term value for our investors and stakeholders.

Certain of our proxy voting occurs within Brookfield's Public Securities Group (comprises 1% of Brookfield's total AUM as of December 31, 2025), which maintains its own Proxy Voting and Engagement Guidelines. Given Brookfield's overall investment focus, proxy voting is not a primary tool for advancing our sustainability strategy.

VI. Roles and Responsibilities

Oversight of sustainability matters is integrated into Brookfield's broader governance framework and aligned with our governance approach. We are committed to maintaining strong practices to monitor and oversee our business, including our overall approach to sustainability.

Our Board of Directors (the "Board") is focused on maintaining strong corporate governance and prioritizing the interests of our shareholders. The Board oversees our business, including reviewing major strategic initiatives and receiving progress reports on the Firm's sustainability initiatives throughout the year.

Our approach to sustainability has sponsorship and oversight from each business group's Chief Executive Officer (CEO) and Sustainability Lead, supported by senior executives, including the Chief Operating Officer (COO) of Brookfield (Governance, Operations and Risk Management), the CEO of BAM and Energy (Decarbonization and Investment) and BAM's Chief Financial Officer (CFO) (GHG Reporting and Measurement). Since sustainability covers a vast range of priorities that are varied in scope, we believe that sustainability initiatives should be overseen by individuals closest to the particular business activity. Functional leads are responsible for developing, implementing and monitoring relevant sustainability factors within their functional area, such as Human Resources.

Management teams and committees integrate expertise to address key sustainability areas, focusing on proper application and coordination of approaches across our business and functional groups. We organize working groups dedicated to specialized areas, such as the Sustainability Working Group and Decarbonization Operational Committee, to advance our sustainability priorities. As noted above (see

⁶ Where financially material or where significant reputational risks may exist.

Ongoing Management), responsibility for managing sustainability risks and opportunities within our portfolio companies is the responsibility of each of their separate management teams.

VII. Related Policies and Procedures

This Sustainability Policy is supplemented by several other governance documents that apply to our business and operations.

- Anti-Bribery and Corruption Program
- Anti-Money Laundering and Trade Sanctions Program
- Code of Business Conduct and Ethics
- Modern Slavery Statement
- Positive Work Environment Policy
- Proxy Voting Guidelines
- Vendor Code of Conduct
- Whistleblowing Policy

Further details can be found on our website here: <https://bn.brookfield.com/sustainability>.

VIII. Frameworks, Memberships and Commitments

We review all memberships with external organizations periodically or in the event of material changes in their strategy or operations to determine if they continue to be relevant and aligned with our objectives. For a list of frameworks and organizations with which we are affiliated, please refer to the latest Sustainability Report available on Brookfield's website.

IX. Changes to this Policy

This Policy has been prepared under the supervision of the COO. This Policy is reviewed at least annually and, where applicable, updated periodically with input from our senior executives at Brookfield, as well as each of Brookfield's business groups.

X. Contact Information

Any questions concerning the Policy should be directed to sustainability@brookfield.com.