

# Modern Slavery Statement (“Statement”) May 2024

## Introduction

This Statement has been prepared jointly by Brookfield Business Partners L.P.<sup>1</sup> (“**BBU**”) and Brookfield Business Corporation<sup>2</sup> (“**BBUC**”) (NYSE: BBUC, BBU; TSX: BBUC, BBU.UN). In this Statement, unless the context suggests otherwise, references to “we”, “us” or “our” refer to BBU and BBUC. BBU and BBUC control various operating companies that operate in diverse industries and regions, and in accordance with their own policies and practices, including those set out in Appendix I (the “**Controlled Reporting Entities**”). The Controlled Reporting Entities will report independently. “**Brookfield**” means Brookfield Corporation (the “**Corporation**”) and Brookfield Asset Management Ltd.

BBU was established by the Corporation as its primary vehicle to own and operate business services and industrial operations on a global basis. BBUC was established by BBU to be an alternative investment vehicle for investors who prefer owning BBU’s operations in a corporate entity. BBU is focused on owning and operating high-quality operations that benefit from a strong competitive position and provide essential products and services. For more information on BBU and BBUC, please refer to our 2023 Annual Report filed on Form 20-F.

The *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (“**MSA Canada**”) requires certain entities listed on a stock exchange in Canada, or having a place of business in Canada, doing business in Canada, or having assets in Canada and exceeding specified size thresholds set out in the MSA Canada, to set out the steps taken to prevent and reduce the risks of modern slavery and human trafficking in their business and supply chains. This Statement is made in accordance with the MSA Canada and relates to the period January 1, 2023 to December 31, 2023 (the “**Reporting Period**”). This is the first statement for each of BBU and BBUC under the MSA Canada.

During the Reporting Period, the Controlled Reporting Entities were entities engaged in reportable activities under the MSA Canada which are controlled by either BBU or BBUC.

Services provided by us include:

- corporate services; and
- group holding entities and related activities.

## Commitment

We are committed to supporting and enhancing the communities in which we operate.

We continue to work to align our business practices with leading frameworks for responsible investing and are an active participant in industry forums and other organizations. The Corporation is a signatory to the United Nations-supported Principles for Responsible Investment (“**PRI**”). BBU and BBUC each adhere to PRI as a subsidiary of the Corporation, which is part of our ongoing commitment to responsible investment and sustainability best practices.

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<sup>1</sup> BBU was established on January 18, 2016, under the Bermuda Limited Partnership Act of 1883, as amended, and the Exempted Partnerships Act 1992, as amended.

<sup>2</sup> BBUC is a Canadian corporation incorporated on June 21, 2021 under the laws of British Columbia, Canada.

We are committed to conducting business in an ethical and responsible manner, including by carrying out our activities in a manner that respects and supports the prevention of human rights violations, including but not limited to:

- operating with leading health and safety practices to support the goal of achieving zero serious safety incidents;
- striving to ensure that the interests, safety and well-being of the communities in which we operate are integrated into our business decisions;
- fostering a positive work environment based on respect for human rights, valuing diversity and having zero tolerance for workplace discrimination, violence or harassment;
- operating to the highest ethical standards by conducting business activities in accordance with our Code of Business Conduct and Ethics; and
- striving to ensure the interests, safety and well-being of the communities in which we operate are integrated into our business decisions.

We are cognizant of the fact that the risks of human rights violations, modern slavery and human trafficking, are complex and evolving, and we will continue to work on addressing them. Our approach and processes are periodically reviewed and, where appropriate, updated as necessary to reflect changes in circumstances and practice.

### **How This Statement Was Prepared**

BBU and BBUC are part of a working group comprised of representatives of Brookfield, other business groups and members of Brookfield's regional teams ("**Working Group**").

The Working Group coordinates the development and implementation of our modern slavery approach and works to properly integrate this approach with our core business activities, including contracts, due diligence processes, training and communications, as appropriate. The Working Group has developed this framework through collaborative consultation with relevant stakeholders and, where appropriate, external advisors to verify that the operations and processes meet applicable legal requirements. Related policies and procedures are continuously reviewed and updated in line with the business environment in which our operations are conducted.

The Statement was reviewed by members of the leadership teams before being formally approved by the board of directors of BBU's general partner and the board of directors of BBUC.

### **Summary of Key Activities in 2023**

#### COMBINED HUMAN RIGHTS AND ANTI-MODERN SLAVERY POLICY

During 2023, we replaced the existing modern slavery policy with a global Human Rights and Modern Slavery Policy, thereby codifying our approach to respecting fundamental human rights and our efforts to identify and prevent human rights violations within our business and supply chain.

## **Our Business Activities**

### **Assessing Modern Slavery Risk**

Our approach to addressing modern slavery is designed to be commensurate with the risks we face, which vary based on several factors, including jurisdiction, industry and sector.

### **Modern Slavery Risk Profile**

#### **1. Third-Party Vendors**

Given the nature of our business and the geographic locations in which we operate, third-party suppliers and vendors used across our business generally fall under the below categories:

#### **OUTSOURCERS**

Where a business activity or professional service is outsourced to another organisation.

#### **VENDOR SOFTWARE PROVIDERS**

This includes off-the-shelf software, that is hosted in Brookfield data centers, including hardware vendors used to facilitate business processes.

We continuously strive to achieve excellence with respect to our contracting practices because we believe that adequately compensated and trained workers, operating in fair working conditions deliver high-quality products and services. We believe that the risk of modern slavery within the majority of our third-party vendors is low. This assessment is based on the regulated industries in which they operate and the skill of the professionals providing such services. However, we acknowledge that, to a lesser extent, we engage with suppliers who may be considered higher risk in terms of modern slavery. These may include suppliers of office stationery and cleaning and catering services. We recognize that each of our suppliers has its own supply chain, and our vendor assessments consider this risk where appropriate and possible. We currently have limited visibility of these extended supply chains, excluding projects where subcontractors or materials require our approval.

#### **2. Employees**

We have human resources policies, procedures and processes in place designed to protect against modern slavery and human trafficking in the employee population of BBU and BBUC operations. These include:

- employment conditions;
- processes for reporting and resolving staff concerns and grievances;
- non-discriminatory hiring practices;

#### **CLOUD/HOSTED IT SERVICES**

Encompasses a range of IT services provided in various formats.

#### **DATA PROVIDERS**

Organizations that provide data which feed into our systems or terminals that provide access to market data.

#### **PROFESSIONAL SERVICES**

Includes consulting, legal, human resources, accounting, training, tax, audit, banking and education.

#### **PROPERTY AND FACILITIES MAINTENANCE**

Includes building repairs and maintenance, cleaning, security and utilities, and public services.

#### **HOTELS AND LODGING**

Travel, including accommodation, is generally booked through a Brookfield approved travel management company.

- employment screening (including work eligibility checks); and
- appropriate workplace behaviour.

Through our global Positive Work Environment Policy, employees are responsible for creating a respectful environment and are required to identify and report workplace discrimination, violence and harassment as it occurs. Employees receive training on the global Positive Work Environment Policy and are required to certify annually that they have read and complied with it.

Based on the above, we consider that there is a low risk of modern slavery within the employee population of BBU and BBUC operations.

Additionally, BBU and BBUC are parties to a Master Services Agreement, pursuant to which Brookfield provides management and administration services to BBU and BBUC. Please see Brookfield's modern slavery statements for more information.

## Management of Modern Slavery Risks

### 1. Governance

We recognize that strong governance is essential to sustainable business operations, and we aim to conduct our business according to the highest ethical and legal standards. Our approach to addressing modern slavery is designed to be commensurate with the risks we face which vary based on several factors including jurisdiction, industry and sector. Key supporting policies and guidelines, (together, the "**Policy Framework**"), include, but are not limited to:

#### HUMAN RIGHTS AND ANTI-MODERN SLAVERY POLICY

The policy aims to codify our approach to minimizing the risk of modern slavery within our business and supply chain.

#### CODE OF BUSINESS CONDUCT AND ETHICS

Our Code sets out the expected conduct of directors, officers and employees in relation to honesty, integrity and compliance with all legal and regulatory requirements. Employees, directors, officers and any temporary workers are required to certify annually that they have read and complied with the Code and the protocols incorporated therein.

#### WHISTLEBLOWING POLICY

We are committed to conducting business with honesty and integrity and staff are expected to maintain high standards. This Policy clearly sets out the expectations of reporting and responsibilities, and outlines whistleblowing procedures addressing how to raise a concern, confidentiality, as well as remediation, external disclosures and our zero tolerance for retaliation or malicious acts.

#### VENDOR MANAGEMENT PROCEDURES

In connection with any vendor engagement, employees are required to comply with applicable policies and procedures, including those in relation to anti-modern slavery.

Our Vendor Code of Conduct ("**Vendor Code**") sets out our expectations of vendors that provide goods or services to us and, where appropriate, vendor contracts should include acceptance of the Vendor Code or reference to equivalent vendor policies.

Our approach to addressing high-risk, third-party vendors includes conducting enhanced due diligence checks, the use of specific contract clauses in legal agreements, requiring vendors to provide their modern slavery statement and evidence modern slavery mitigation strategies.

#### SUSTAINABILITY DUE DILIGENCE PROTOCOL

As part of Brookfield's Sustainability Due Diligence Protocol, investment teams for BBU and BBUC have specific guidance on assessing climate change, bribery and corruption, cybersecurity, health and safety and human rights and modern slavery risks. Where warranted, the investment teams perform deeper due diligence, working with internal and third-party experts as appropriate.

#### FINANCIAL CRIME POLICIES

These include our anti-bribery and corruption, and anti-money laundering programs that are designed to prevent financial crime and the movement of money derived from crime (including crimes relating to modern slavery).

Modern slavery and financial crime are closely linked, as proceeds from modern slavery and human trafficking need to be 'cleaned' before entering the mainstream economy. Therefore, preventing the onboarding of those involved in financial crime, identifying suspicious or criminal activity and making reports to the relevant authorities not only supports the fight against money laundering, but also, by association, the fight against modern slavery.

#### POSITIVE WORK ENVIRONMENT POLICY

This outlines our commitment to providing a workplace free of discrimination, violence and harassment and summarizes the responsibilities of employees, directors, officers and any temporary workers to which the policy applies to understand: (i) what constitutes workplace discrimination, violence and harassment; (ii) their obligations to maintain an environment where these behaviors are not tolerated; and (iii) how to report incidents following proper procedures.

Our Policy Framework is reviewed periodically and updated as necessary. The Controlled Reporting Entities have their own policies and procedures.

## **2. Training**

We and Brookfield continue to raise awareness and commit to providing human rights training, which includes the topic of forced labour and child labour, to new employees who participate in Brookfield Asset Management Ltd.'s investment advisory business and those in high-risk roles as part of the onboarding process and ensuring that they access ongoing training, as necessary.

## **3. Risk Assessment**

A risk-based approach is taken, primarily by performing risk assessments, in which we can monitor, identify, and prevent human rights violations within our business and supply chain. The modern slavery risk for our businesses varies based on the nature of our operating businesses.

## **4. Remediation**

We have not found any evidence of forced labour or child labour in the operations or supply chains of BBU and BBUC. As described in this Statement, BBU and BBUC have a Policy Framework to help monitor the risks of forced labour and child labour, and remedy appropriately.

## 5. Whistleblowing Hotline

Brookfield maintains a reporting hotline (“**Hotline**”) for employees, vendors, partners and other interested parties to anonymously report, among other things, any matters relating to suspected unethical, illegal, unsafe or other unwanted behaviors. Modern slavery and human trafficking issues are reportable on the Hotline. The Hotline is managed by an independent third party and is accessible 24/7 by telephone (toll free) or by submitting an anonymous report online. The Hotline is available in multiple languages to mitigate any language barriers.

## 6. Measure of Effectiveness

We acknowledge that modern slavery and human trafficking are possible risks within our business operations and supply chain. We are committed to transparency through our disclosure obligations. We consistently review our policies, programs and business practices for effectiveness, including regular engagement and feedback from stakeholders. We also monitor and assess the effectiveness of our modern slavery policy framework through operational risk and mitigation plan reporting to the relevant boards and senior executives.

### Process of Consultation

We took a cross-functional approach to preparing and drafting this Statement. A consultation process was undertaken. The general partner of BBU’s board of directors and BBUC’s board of directors were given an opportunity to consider and provide comments on the Statement.

### Approval

This Statement has been prepared in conjunction with the Working Group and has been approved by the board of director of the general partner of BBU and the board of directors of BBUC on May 30, 2024, pursuant to ss. 11(4)(b)(i) of the MSA Canada.

Date: May 30, 2024

Signature:



**BROOKFIELD BUSINESS PARTNERS  
L.P.**, by its general partner, Brookfield  
Business Partners Limited

By: Cyrus Madon, Director

*I have the authority to bind Brookfield  
Business Partners L.P.*



**BROOKFIELD BUSINESS CORPORATION**

By: Cyrus Madon, Director

*I have authority to bind Brookfield Business  
Corporation.*

## **APPENDIX I**

### **Controlled Reporting Entities**

1. ALTERA INFRASTRUCTURE L.P.
2. CENTRAL TOPCO INC.
3. CLARIOS INTERNATIONAL INC.
4. DEXTER TRAILER PRODUCTS OF CANADA CORPORATION
5. EMBER RESOURCES INC.
6. GREENERGY FUELS CANADA INC.
7. HAMMERSTONE INFRASTRUCTURE MATERIALS LTD.
8. MULTIPLEX CANADA HOLDINGS LIMITED
9. SCHOELLER PACKAGING B.V.
10. SCIENTIFIC GAMES HOLDINGS LP