

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE GGP, INC. STOCKHOLDER
LITIGATION

CONSOLIDATED
C.A. No. 2018-0267-NAC

**SUMMARY NOTICE OF PENDENCY AND PROPOSED
SETTLEMENT OF STOCKHOLDER CLASS ACTION,
SETTLEMENT HEARING, AND RIGHT TO APPEAR**

TO: All record and beneficial holders of GGP Inc. (“GGP”) common stock who purchased, acquired, or held such securities at any time from November 11, 2017 through and including August 28, 2018 (the “Class Period”) but excluding the Excluded Persons (the “Class”).¹

PLEASE READ THIS SUMMARY NOTICE CAREFULLY. YOUR RIGHTS WILL BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the Court of Chancery of the State of Delaware (the “Court”), that the above-captioned stockholder class action (the “Action”) is pending. In the Action, Plaintiffs allege that Defendants (identified below) breached fiduciary duties owed to GGP stockholders in connection with the acquisition by Defendant Brookfield Property Partners L.P. (“BPY”) of the GGP stock it did not already own (the “Merger”) and/or aided and abetted such alleged breaches of duty. BPY made its first Merger offer on November 11, 2017, and the Merger closed on August 28, 2018 (the “Closing”). Defendants deny all allegations of wrongdoing and liability.

YOU ARE ALSO NOTIFIED that Plaintiffs Randy Kosinski, Arthur Susman, and Robert Lowinger (“Plaintiffs”), individually and on behalf of the Class, and Defendants BPY, Mary Lou Fiala, Janice R. Fukakusa, John K. Haley, Daniel B. Hurwitz, Christina M. Lofgren, Richard B. Clark, J. Bruce Flatt, Brian W. Kingston, and Sandeep Mathrani (collectively, the “Individual Defendants,” and, together with BPY, the “Defendants,” and Defendants and Plaintiffs, the “Parties,” and each a “Party”) have reached a proposed settlement of the Action for \$42,500,000 in cash (the “Settlement Amount”) as set forth in the Stipulation (the “Settlement”), a copy of which is available at www.GGPStockholderLitigation.com. The Settlement, if approved by the Court, will resolve all claims in the Action.

A hearing (the “Settlement Hearing”) will be held on **July 16, 2024 at 1:30 p.m.**, before The Honorable Nathan A. Cook, Vice Chancellor, either in person at the Court of Chancery of the State of Delaware, Leonard L. Williams Justice Center, 500 North King Street, Wilmington,

¹ Any capitalized terms used in this Summary Notice that are not otherwise defined in this Summary Notice shall have the meanings given to them in the Stipulation and Agreement of Compromise, Settlement, and Release between Plaintiffs and Defendants, dated March 27, 2024 (the “Stipulation”). Copies of the Stipulation and the full Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear (the “Notice”) are available at the Settlement website, www.GGPStockholderLitigation.com.

Delaware, 19801, or remotely by telephone or videoconference (in the discretion of the Court), to, among other things: (i) determine whether to finally certify the Class for settlement purposes only, pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2); (ii) determine whether Plaintiffs and Class Counsel have adequately represented the Class, and whether Plaintiffs should be finally appointed as Class representatives for the Class and Class Counsel should be finally appointed as Class counsel for the Class; (iii) determine whether the proposed Settlement should be approved as fair, reasonable, and adequate to the Class and in the best interests of the Class; (iv) determine whether the Action should be dismissed with prejudice and the Releases provided under the Stipulation should be granted; (v) determine whether the Order and Final Judgment approving the Settlement should be entered; (vi) determine whether the proposed Plan of Allocation of the Net Settlement Fund is fair and reasonable, and should therefore be approved; (vii) determine whether to approve the Fee and Expense Application for attorneys' fees not to exceed 28.5% of the Settlement plus reimbursement of litigation expenses and service awards to Plaintiffs not to exceed \$10,000 each to be paid out of the Settlement Fund; (viii) hear and rule on any objections to the Settlement, the proposed Plan of Allocation, and/or the Fee and Expense application; and (ix) consider any other matters that may properly be brought before the Court in connection with the Settlement. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing or updates regarding in-person or remote appearances at the hearing, will be posted to the Settlement website, www.GGPStockholderLitigation.com.

If you are a member of the Class, your rights will be affected by the pending Action and the Settlement, and you may be entitled to share in the Net Settlement Fund. If you have not yet received the Notice or Postcard Notice, you may obtain a copy of the Notice by contacting the Settlement Administrator at In re GGP, Inc. Stockholder Class Action Litigation, c/o A.B. Data, Ltd., P.O. Box 170500, Milwaukee, WI 53217, 877-411-4621, info@GGPStockholderLitigation.com. A copy of the Notice can also be downloaded from the Settlement website, www.GGPStockholderLitigation.com.

If the Settlement is approved by the Court and the Effective Date occurs, the Net Settlement Fund will be distributed on a *pro rata* basis to those Settlement Class Members who held GGP shares at the time such shares were converted into the right to receive the Merger Consideration in connection with the Closing. As explained in further detail in the Notice, **Settlement Class Members do not need to submit a claim form or take any other action to be entitled to payment.**

Any objections to the Settlement, the proposed Plan of Allocation, or Class Counsel's application for the Fee and Expense Award must be filed with the Register in Chancery in the Court of Chancery of the State of Delaware and delivered to Lead Counsel and Defendants' Counsel such that they are *received no later than July 1, 2024*, in accordance with the instructions set forth in the Notice.

Please do not contact the Court or the Office of the Register in Chancery regarding this Summary Notice. All questions about this Summary Notice, the Settlement, or your eligibility to participate in the Settlement should be directed to the Settlement Administrator or Lead Counsel.

Requests for the Notice should be made to the Settlement Administrator:

In re GGP, Inc. Stockholder Class Action Litigation
c/o A.B. Data, Ltd.
P.O. Box 170500
Milwaukee, WI 53217
Toll-Free Number 877-411-4621
Email: info@GGPStockholderLitigation.com

Inquiries, other than requests for the Notice, should be made to the following Lead Counsel:

Samuel L. Closic
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1310 King Street
Wilmington, Delaware 19801
(302) 888-6500
slclosic@prickett.com

BY ORDER OF THE COURT OF
CHANCERY OF THE STATE OF
DELAWARE:

Dated: April 22, 2024