

Important Court-Ordered Notice Regarding Class Action Settlement

In re GGP, Inc. Stockholder Litigation, Case No. 2018-0267-NAC (Delaware Court of Chancery)

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 Members”)

You may be entitled to a CASH payment. This Notice may affect your legal rights. Please read it carefully.

Capitalized terms not defined herein are defined in the settlement stipulation available at www.GGPStockholderLitigation.com.

Notice to Persons or Entities Holding Record Ownership on Behalf of Others: If you are a broker or other nominee that held GGP common stock on behalf of Class Members for the beneficial interest of persons or entities other than yourself, you are requested to **promptly** request from the Settlement Administrator sufficient copies of the Postcard Notice to forward to all such beneficial owners or provide a list of the names, addresses, and, if available, email addresses of all such beneficial owners to the Settlement Administrator. You may be entitled to reimbursement for your costs, as set forth in the Notice.

In re GGP, Inc. Stockholder Litigation

c/o A.B. Data, Ltd.

P.O. Box 170500

Milwaukee, WI 53217

Toll-Free Number: 877-411-4621

www.GGPStockholderLitigation.com

Email: info@GGPStockholderLitigation.com

VISIT THE SETTLEMENT WEBSITE
BY SCANNING THIS QR CODE:



Why Did I Receive This Notice? The Parties to the above-captioned stockholder class action (the “Action”) pending in the Delaware Court of Chancery (the “Court”) since 2018 have reached a proposed settlement (the “Settlement”) on terms and conditions set forth in a settlement stipulation dated March 27, 2024 (the “Stipulation”). This Postcard Notice advises potential Settlement Class Members of information about the Action and the proposed Settlement. You were sent this Postcard because you or someone in your family may have purchased or otherwise acquired GGP stock during the Class Period. The Stipulation and Notice are available on the Settlement Website, or by request to Settlement Administrator, whose information is on the front of this Postcard. **Please do not contact the Court, the Register in Chancery, or Defendants Regarding this Notice.**

What Is The Case About? Plaintiffs allege that Defendants 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.

What Is The Proposed Settlement? Pursuant to the proposed Settlement, Defendants and/or their insurers will pay \$42,500,000.00 in cash. In exchange, Class Members will release all Plaintiffs’ Released Claims against Defendants’ Released Parties. For all details of the releases, read the Stipulation and Notice, available on the Settlement Website.

When And Where Will The Court Decide Whether To Approve The Settlement? A Settlement Hearing will be held before the Court on July 16, 2024, at 1:30 p.m., at the Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware, 19801 (the “Settlement Hearing”). At the Settlement Hearing, the Court will, among other things: determine whether to finally certify this Action as a non-opt-out class action; determine whether the proposed Settlement is fair, reasonable and adequate to the Settlement Class, and should be approved; determine whether to approve Class Counsel’s 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; and hear and consider any objections to the Settlement or Class Counsel’s application. Any objections must be filed with the Register in Chancery and delivered to counsel for the parties such that they are received no later than July 1, 2024, in accordance with the instructions in the Notice. The Court may change the date or time of the Settlement Hearing without further notice to the Class Members. Please check the Settlement Website for any changes to the Settlement Hearing.

How Will Class Members Receive Payment From The Settlement? 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 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. **Class Members do not need to submit a claim form or take any other action to be entitled to payment.** Please refer to the Notice and Stipulation for more information regarding payment.

Whom Should I Contact If I Have Questions? The Settlement Administrator (contact information on front of postcard) or the following Lead Counsel: Samuel L. Closic, Esq., Prickett, Jones & Elliott, P.A., 1310 King Street, Wilmington, Del., 19801, (302) 888-6500, slclosic@prickett.com.