

Brookfield Property Partners L.P. Joint Tax Election Information

Background

On September 30, 2013 Brookfield Property Partners L.P. (“**BPY**”) announced a proposal to acquire Brookfield Office Properties Inc. (“**BPO**”) through a tender offer for “any or all” of the common shares of BPO that it does not currently own for consideration that may include limited partnership units of Brookfield Office Properties Exchange LP (“**Exchange LP**”).

Only Canadian Shareholders of BPO can elect to receive, in lieu of BPY Units, Exchange LP limited partnership units (“**Exchange LP Units**”). **Canadian Shareholders who tender in the Offer but do not make an election between BPY Units and Exchange LP Units will be deemed to have elected to receive BPY Units.**

Canadian Shareholders who wish to make a Tax Election (as defined herein) in respect of the exchange of their BPO common shares for Exchange LP Units are required to submit the required information to us through the Tax Election Website (as defined herein) on or before the 85th day following the Disposition Date. Canadian Shareholders who tendered during the first phase have a Disposition Date of March 24, 2014 and must complete the questionnaire through the Tax Election Website on or before June 17, 2014 and file the Tax Election on or before June 23, 2014. All Disposition Dates and corresponding Tax Election filing deadlines are listed in the table below:

Disposition Date	Tax Election Filing Deadline
March 24, 2014	June 17, 2014
April 3, 2014	June 27, 2014
June 9, 2014	September 2, 2014

Initially capitalized terms used but not otherwise defined herein shall have the meaning given to such terms in the Offer to Purchase and Take-Over Bid Circular dated February 11, 2014 (the “Circular”).

Tax Election for Canadian Shareholders

The exchange of BPO common shares for Exchange LP Units may result in a taxable gain for Canadian income tax purposes. You may defer all or a portion of the gain for Canadian income tax purposes by completing a joint tax election (“**Tax Election**”) with Exchange LP and by filing the Tax Election with the Canada Revenue Agency (“**CRA**”) within the appropriate time as detailed below.

You are eligible to make a Tax Election only if:

- a) You have elected to receive Exchange LP Units instead of BPY Units; and
- b) You are a Canadian Shareholder; and
- c) Your BPO common shares are not held in a non-taxable account such as an RRSP, RRIF, RESP or TFSA; and
- d) You would have a taxable gain without filing the Tax Election; and
- e) You can file your Tax Election before the election due date or late file and pay the late filing penalty.

If your shares are held in a non-taxable registered account, such as an RRSP, RRIF, RESP or TFSA, you should not elect to receive Exchange LP Units in lieu of BPY Units pursuant to the Offer.

In order to avoid late filing penalties, the Tax Election is required to be filed with the CRA (and for Québec residents, the Québec taxation authority) on or before the earliest date that any partner of Exchange LP is required to file a tax return for its taxation year that includes the exchange. As a result, the Tax Election could be due as early as 90 days after the date you disposed of your BPO common shares pursuant to the Offer (the “**Disposition Date**”). If you receive the Offered Consideration for your BPO common shares tendered in the Offer on March 24, 2014, the Tax Election could be due as early as June 23, 2014. **We recommend that you file the Tax Election as soon as possible and in any event on or before June 23, 2014.**

You should refer to the Circular for additional details and you should seek independent advice from your legal, tax and financial advisors regarding your specific individual circumstances.

Tax Election Website and Process

We will provide a web-based questionnaire to facilitate the completion of the Tax Election (“Tax Election Website”). [Click here to access the Tax Election Website](#). If this is your first time utilizing the Tax Election Website, click on the “Register” button to create a user name.

Information Required

Upon access to the Tax Election Website certain information will be required.

Specifically, each BPO common shareholder will be required to provide the number of BPO common shares disposed of and the adjusted cost base of each such BPO common share. We cannot compute or verify the accuracy of this information. Because cash consideration may be received by a BPO common shareholder as part of the Offered Consideration, a BPO common shareholder who receives Exchange LP Units and makes a Tax Election may still have a gain subject to tax.

Filing of the Tax Election Form by BPO Common Shareholders

The Tax Election Website will immediately provide a completed Tax Election form to a BPO common shareholder who completes the questionnaire.

To complete the Tax Election filing process, a BPO common shareholder will be required to sign two copies of the completed Tax Election form and file one copy with the CRA (and the applicable provincial income tax authority if relevant). The other copy should be retained for the shareholder’s records. The requirement to file the Tax Election form rests wholly with BPO common shareholders who receive Exchange LP Units and who wish to make a Tax Election. We are not responsible for the complete and timely filing of any Tax Election form.

Deadline for Completing Tax Election Questionnaire

You cannot be assured of benefiting from the tax-deferred “rollover” provisions of the Income Tax Act (Canada) (or the corresponding provisions of any applicable provincial tax legislation) if your Tax Election information is not received by us through the Tax Election Website on or before the 85th day following the Disposition Date. **BPO common shares tendered in the Offer on March 24, 2014 must complete the questionnaire through the Tax Election Website on or before June 17, 2014. All Disposition Dates and corresponding Tax Election filing deadlines are listed in the table below:**

Disposition Date	Tax Election Filing Deadline
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March 24, 2014	June 17, 2014
April 3, 2014	June 27, 2014
June 9, 2014	September 2, 2014

Each BPO common shareholder is solely responsible for complying with all applicable requirements relating to the filing of the Tax Election form, and for the payment of any late filing penalty.

Québec Residents

In order to achieve a deferral of income tax in the Province of Québec similar to that resulting from the Tax Election for Canadian federal income tax purposes, it is necessary to file an additional tax election form with the taxing authority of Québec (a “**Québec Tax Election**”). We will execute a Québec Tax Election with BPO common shareholders under the same conditions for which we are willing to make the Tax Election. BPO common shareholders are entirely responsible for determining whether a Québec Tax Election is applicable and appropriate in their circumstances and (if so) for obtaining and submitting the related Québec Tax Election information to us. Any BPO common shareholder who believes that a provincial tax election other than a Québec Tax Election is required should contact investor relations. Any provincial tax election (including a Québec Tax Election) is referred to herein as a “**Provincial Tax Election**”.

Delivery and Filing of the Completed Tax Election Form

Each BPO common shareholder is solely responsible for ensuring that the Tax Election (and any Provincial Tax Election) form is correctly completed and filed with the CRA (and any applicable provincial tax authorities) by the applicable filing deadline and is solely responsible for complying with all applicable requirements relating to the making and filing of the Tax Election (or Provincial Tax Election), and for the payment of any late filing penalty. Each BPO common shareholder should review the Tax Election (and Provincial Tax Election) form to ensure they agree with the content, calculations and other disclosures.

BPY, BPO, GP ULC, Exchange LP, any of the members of Exchange LP, and any of their respective agents or representatives will not be responsible for the proper completion and filing of any Tax Election (or Provincial Tax Election), and will not be responsible or liable for any taxes, interest, penalties, damages or expenses resulting from the failure by anyone to deliver any information or form in accordance with the procedures set out herein, to properly complete any Tax Election (or Provincial Tax Election) form or to properly file it within the time prescribed and in the form prescribed under the Income Tax Act (Canada) (or the corresponding provisions of any applicable provincial or territorial tax legislation).