

MAGAZINE LUIZA S.A.
Publicly-held company
CNPJ/MF 47.960.950/0001-21
NIRE 35.3.0010481.1

Material Fact

MAGAZINE LUIZA S.A. (“**Company**” or “**Magalu**”), pursuant to article 157, paragraph 4, of Law No. 6404, of December 15, 1976 (“**Brazilian Corporations Law**”), and to Securities and Exchange Commission (*Comissão de Valores Mobiliários* or “**CVM**”) Resolution no. 44, of August 23, 2021, hereby informs its shareholders and the market in general that its Board of Directors, at a meeting held on March 21, 2024, approved the proposal for a reverse share split of all its shares at a ratio of 10:1, which will be submitted to the Extraordinary General Meeting (“**EGM**”). The main purpose of the reverse share split is to minimize the volatility of the share. The procedures and timetable for the reverse share split of the Company's shares (including the treatment to be given to any fractions of shares resulting from the reverse share split) will be duly detailed and disclosed when the EGM is called, under the terms of the applicable regulations. Notwithstanding the above, we present below a brief summary of the proposal to be presented to the Company's shareholders:

i) Reverse Share Split. By means of the proposal, the totality of the current 7,389,952,489 (seven billion, three hundred and eighty-nine million, nine hundred and fifty-two thousand, four hundred and eighty-nine) common shares, all nominative, book-entry and without par value, issued by the Company (already considering the effects of the Company's capital increase ratified on March 21, 2024) will be reverse split, **in the ratio of ten (10) shares for one (1) share of the same class (“Reverse Split Ratio”)**, without modifying the capital stock, under the terms of article 17, paragraph (i) of the Company's Bylaws and article 12 of the Brazilian Corporations Law. After the completion of the reverse split, Magazine Luiza's capital stock will remain at R\$ 13,802,162,483.70 (thirteen billion, eight hundred and two million, one hundred and sixty-two thousand, four hundred and eighty-three Brazilian Reais and seventy cents), divided into 738,995,248 (seven hundred and thirty-eight million, nine hundred and ninety-five thousand, two hundred and forty-eight) common shares, all nominative, book-entry and without par value.

ii) Fractions Treatment. The treatment to be given to any fractions of shares resulting from the reverse share split will be detailed in the management proposal to be published in due course when the EGM is called, under the terms of the applicable regulations.

iii) Purposes. The main purpose of the reverse share split of the Company's common shares is to minimize the volatility of the shares.

iv) Company's EGM and Amendment to the Bylaws. The Chairman of the Company's Board of Directors will call an EGM to submit for examination, discussion and resolution by the shareholders the proposal for a reverse share split of all the shares issued by the Company, under the exact terms described in this Material Fact.

The Company will keep its shareholders and the market duly informed of the matters mentioned in this Material Fact, under the terms of the applicable legislation and regulations.

São Paulo, March 22, 2024.

Roberto Bellissimo Rodrigues
Financial and investor relations director