



CVC BRASIL OPERADORA E AGÊNCIA DE VIAGENS S.A.

Publicly Held Corporation

CNPJ No. 10.760.260/0001-19

NIRE 35.300.367.596 | CVM Code No. 02331-0

MATERIAL FACT

CVC BRASIL OPERADORA E AGÊNCIA DE VIAGENS S.A. ("Company" or "CVC Corp"), in compliance with article 157, § 4, of Law No. 6,404, of December 15, 1976, as amended ("Brazilian Corporation Law"), and with the Resolution of the Securities and Exchange Commission of Brazil ("CVM") No. 44, of August 23, 2021, and in continuation to the information disclosed by the material fact published on June 15, 2023 ("Offering Material Fact"), hereby informs its shareholders and the market in general that, in connection with the public offering for primary distribution of common shares, with subscription warrants (*bônus de subscrição*), issued by the Company, pursuant to CVM Resolution No. 160, of July 13, 2022 ("CVM Resolution 160" and "Offering", respectively) under the automatic procedure, the Company's board of directors approved, at a meeting held on June 22, 2023, the price per share of R\$3.30 ("Price per Share"), the effective increase of the Company's capital stock, through the issuance of 166,666,666 common, nominative, book-entry shares, without par value, issued by the Company, all free and clear of any liens or encumbrances, including the placement of Additional Shares (as defined below) ("Shares"), in the amount of R\$549,999,997.80, of which (i) R\$114,999,999.54 were allocated to the Company's capital stock; and (ii) R\$434,999,998.26 were allocated to the Company's capital reserve, pursuant to article 14, sole paragraph, and article 182, § 1, "a" of the Brazilian Corporation Law, as well as its homologation. Additionally, it was approved the issuance of 83,333,333 subscription warrants, which, pursuant to article 77 of the Brazilian Corporation Law, were granted as an additional incentive to the subscribers of the Shares, in the proportion of one (1) subscription warrant for each two (2) Shares subscribed in the Offering ("Warrants").

As a result of the Company's capital stock increase under the Offering, the Company's new capital stock will be R\$1,529,018,074.04, divided into 443,913,975 common shares, all nominative, book-entry and without par value.

The number of Shares initially offered was, at the Company's discretion and in agreement with the Coordinators of the Offering, increased by 100% of the total number of Shares initially offered, that is, by 83,333,333 common shares issued by the Company and 41,666,666 Warrants, which were intended to meet excess in demand that was verified at the time the Price per Share was set ("Additional Shares").

In the context of the Investment Agreement, GJP Fundo de Investimento em Ações ("GJP FIA") subscribed the equivalent of R\$100.0 million in common shares issued by the Company within the scope of the Offering.

The Shares and the Warrants issued within the scope of the Offering will start trading on B3 S.A. - Brasil, Bolsa, Balcão ("B3") on June 26, 2023, and the physical and financial settlement of the Shares and the Warrants will occur on June 27, 2023 ("Settlement Date").

There will be no stabilization procedure for the price of the common shares of the Company after the completion of the Offering and, consequently, the price of the common shares issued by the Company in the secondary market of B3 may fluctuate significantly after the placement of the Shares.

1 Price per Share

The Price per Share was established based on the following parameters: (i) the market price of the common shares issued by the Company at B3 on the Price per Share fixing date; and (ii) the indications of interest in terms of quality and quantity of the demand (by volume and price) for the Shares, collected from Professional Investors (as defined in the Offering Material Fact) ("Bookbuilding Process"). **The Price per Share is not indicative of prices that will prevail in the secondary market after the completion of the Offering.**

The choice of the criteria for determining the Price per Share is justified to the extent that the price of the Shares to be subscribed was assessed according to the Bookbuilding Process, which reflected the value which the Professional Investors submitted their investment intentions in the context of the Offering and the market price of the common shares issued by the Company at B3. Therefore, there was no unjustified dilution of the Company's current shareholders, pursuant to article 170, paragraph 1, item III, of the Brazilian Corporation Law.

The Shareholders that participated exclusively in the Priority Offering and GJP FIA did not participate in the Bookbuilding Process and, therefore, did not participate in the

process of determining the Price per Share. For more information about the Investment Agreement, see item 12 of the Offering Material Fact.

Pursuant to article 56 of CVM Resolution 160, the participation of Professional Investors in the Bookbuilding Process who are Bound Persons (as defined in the Offering Material Fact) was not permitted. Given the excess in demand for the Shares, which exceeded 1/3 of the amount of Shares initially offered (without considering the Additional Shares), the Coordinators of the Offering of the Shares did not permit investment by Professional Investors that are considered Bound Persons.

The participation of Professional Investors who are Bound Persons in the Bookbuilding Process may have adversely affected the formation of the Price per Share, and the investment in the Shares by Professional Investors that are Bound Persons could result in the reduction of the liquidity of the common shares and the warrants issued by the Company in the secondary market.

The target public of the Offering consisted exclusively of: (i) Shareholders (as defined in the Offering Material Fact) within the scope of the Priority Offering; and, following the completion of the Priority Offering, (ii) of Professional Investors (as defined in the Offering Material Fact).

2 Warrants

Subscription Right: Each Warrant: (i) represents the irrevocable and irreversible right of the beneficiary in relation to the subscription of one (1) common share issued by the Company at the Exercise Price (as defined below), if effectively exercised on the Exercise Date (as defined below); and (ii) may be exercised through sending notice from the beneficiary to the Company or its Custodian Agent on the Exercise Date, as the case may be (after the Exercise Date, the Warrants that are not exercised will be automatically extinguished); (iii) will be in book-entry form; and (iv) may be traded individually as from June 26, 2023 until the Exercise Date.

Issuance Price: The Warrants are granted to the holder as an additional advantage, at no cost to the holder, in conjunction with the subscription, by the holder, of Shares issued under the Offering. The Warrants issued under the Offering will start trading on B3 on June 26, 2023, and the physical and financial settlement of the Warrants will occur on June 27, 2023.

Exercise Date: The exercise of the Warrants will occur on a single date to be set by the Board of Directors as November 21, 2023 ("Exercise Date"). After the Exercise Date, the Warrants that are not exercised will be extinguished.

Adjustments: (A) *Split or Grouping*: if the Company, at any time from the date of issuance of the Warrant until such time as the common shares resulting from the exercise of the Warrant are issued (i) splits (by stock split, issuance of bonus shares or otherwise) its outstanding common shares into a greater number of shares, the number of common shares resulting from the exercise of the Warrants which the holder shall be entitled to subscribe for shall be proportionately increased; and (ii) if the Company's outstanding common shares are grouped or consolidated into a smaller number of shares, the number of common shares resulting from the exercise of the Warrants that the holder will be entitled to subscribe for will be proportionately reduced; B) *Reorganization*: in the event that the Company, after the date of issuance of the Warrants, promotes its amalgamation or merger with any other company and ceases to exist or no longer survives after such event, and the common shares issued by the Company are changed or exchanged for shares issued by the resulting company, then appropriate provisions will be set forth in the form of the Warrants and in accordance with the terms and conditions contained therein, so that the holder, upon exercising the right provided for in the Warrants at any time after consummation of such transaction, shall be entitled to receive, in lieu of the shares of common stock issued by the Company resulting from the exercise of the Warrants issued by the Company, the number of shares of the resulting company to which the holder would effectively be entitled as a shareholder of the Company, upon closing of such transaction, as if the holder had exercised the rights provided for in the Warrants immediately prior to consummation of such transaction; (C) *Treatment of Fractional Shares*: Fractional shares eventually resulting from any adjustments described in this material fact which represent whole numbers of shares, will be rounded: (i) up, if the fraction represents more than 0.5; or (ii) down, if the fraction represents 0.5 or less, so that the total number of shares subscribed through exercise of the warrants will be a whole number; (D) *Capital Increase*: In the event the Company carries out a new capital increase to raise funds with an issue price per share lower than the Exercise Price prior to the Exercise Date, the Exercise Price for purposes of exercise of the Warrants shall be adjusted to the price per share defined in such capital increase. For clarification purposes, there will be no price adjustment in case of any capital increase not intended to raise funds for the Company, including, but not limited to those carried out in the scope of exercise of options held by beneficiaries of the Company's stock-based compensation plans or as a result of a merger of shares issued by another company.

Exercise Procedure: On the Exercise Date the holder shall deliver a notice directly to its Custodian Agent for the exercise of Warrants or to the Company, as the case may be. The procedures for the exercise of the Warrants will be informed in due course by means of a notice to the Warrant holders.

Exercise Price: The subscription of common shares resulting from the exercise of the Warrants will take place upon the exercise of this right, and the payment of the subscribed common shares shall be made through the cash payment on the Exercise Date, at the value corresponding to the average of the closing prices of the Shares at B3 in the 15 days preceding the Exercise Date, with a discount of 10% ("Exercise Price").

Dividends and other benefits: The ownership of the Warrants, by itself, does not ensure the holder any right to dividends, interest on equity and other shareholder rights. Only upon exercise of the Warrants, which will result in the issuance of new common shares by the Company, will the holder be able to benefit from the Company's shareholder rights arising from the ownership of such common shares.

Additional information: The Warrants will be admitted for trading as of June 26, 2023 until the Exercise Date on the secondary market in the special securities trading segment of B3, governed by the *Regulamento do Novo Mercado*. Without prejudice to the joint settlement within the scope of the Offering, the Warrants may be traded separately from the Shares in relation to which it was allocated as an additional incentive to its subscribers and may be transferred, assigned or otherwise traded publicly or privately by the holder. In case it is disposed of privately to a third party, the selling holder shall notify, in writing, the Bookkeeping Agent of the disposal, with a copy to the Company.

The Warrants may be encumbered, in any way, upon subsequent written notice to the Bookkeeping Agent, with copy to the Company. Any encumbrance created on the Warrants that does not observe the terms provided for in its certificate will be considered null and void. The terms and conditions of the Warrants may not be amended without prior approval at a General Shareholders Meeting of the Company, pursuant to applicable law, as well as without the prior written consent of the Company and the holder.

3 Additional Information

In continuity with the Offering Material Fact, the Company informs that, following the establishment of the Price per Share, it entered into, in the capacity of consenting intervening party, the Voting Agreement, pursuant to the Investment Agreement. For more

information about the Investment Agreement and the Voting Agreement, see item 12 of the Offering Material Fact.

Except when specifically defined in this material fact, the terms used herein starting with capital letters shall have the meaning ascribed to them in the Offering Material Fact. The other terms, conditions and procedures related to the Offering remain unchanged in relation to those disclosed in the Offering Material Fact.

The Offering followed the automatic registration process with the CVM, pursuant to article 26 of CVM Resolution 160, and therefore was not subject to the prior analysis of the CVM, receiving the automatic registration of the Offering on June 22, 2023, under number CVM/SRE/AUT/ACO/PRI/2023/005. The Offering was not subject to the prior analysis of the CVM, ANBIMA or any regulatory or self-regulatory entity, however, after the publication of the Closing Announcement, the Offering shall be subject to registration with ANBIMA, pursuant to articles 20 et seq. of ANBIMA's Code.

For additional information related to the Offering, the Shares and the Warrants, see the Commencement Announcement and the Company's Reference Form, especially item 12.9, disclosed on this date on the websites of the CVM (www.gov.br/cvm), of B3 S.A. - Brasil, Bolsa, Balcão (www.b3.com.br) and of the Company (<https://www.cvccorp.com.br/ri/>).

Any information contained herein shall not be taken, transmitted, disclosed, distributed or disseminated within the United States of America. The Shares and the right to participate in the Offering and/or to acquire the Shares have not been and may not be offered, sold, pledged or otherwise transferred within the United States of America or to investors who are deemed not to be residents or domiciled in the United States of America or not incorporated under the laws of this country (non-U.S. persons) without registration or an exemption from registration under the U.S. Securities Act of 1933, as amended ("Securities Act"). The Shares have not been and will not be registered under the Securities Act, and they may not be offered or sold in the United States except pursuant to an exemption from the applicable registration requirements under the Securities Act.

This material fact is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company in Brazil, in the United States of America or in any other jurisdiction and should not under any circumstances be considered and/or construed as, nor constitute, an investment

recommendation or offer to sell, solicitation or offer to buy any securities issued by the Company.

Any announcements to Shareholders and to the market related to the Offering, including any changes to the schedule, will be disclosed by means of a notice to the market or material fact on the websites of the CVM (www.gov.br/cvm), B3 (www.b3.com.br) and the Company (<https://www.cvccorp.com.br/ri/>).

Santo André, June 22, 2023

CVC BRASIL OPERADORA E AGÊNCIA DE VIAGENS S.A.

Carlos Wollenweber

Finance and Investor Relations Officer