



G2DI
B3 LISTED

G2D INVESTMENTS, LTD.

Foreign Issuer Category "A" – CVM n.º 8019-5
16 Burnaby Street, Hamilton HM 11, Bermudas

NOTICE TO THE MARKET

G2D INVESTMENTS, LTD. (B3: G2DI33) ("Company"), whose Class A shares are traded at B3 S.A. - Brasil, Bolsa, Balcão in the form of Brazilian Depositary Receipts (BDRs), in compliance with article 8, Annex J, of CVM Resolution No. 80/2022 ("CVM 80"), hereby informs the following:

I – Fees charged for the compensation of administration and management service providers:

Pursuant to the Investment Management Agreement, the Company will pay a management fee and a performance fee to GP Advisors Ltd. ("GP Advisors"), a wholly owned subsidiary of GP Investments, Ltd. the Company's parent, for investment management services provided to the Company.

The Company will pay GP Advisors a quarterly management fee of one-quarter of 1.5% of the Company's total net asset value (or "NAV") recorded at the end of the prior quarter ("Calculation Date"). The payment will occur every quarter. In addition, a performance fee will be paid if, on the last business day of the calendar year, an Excess Return, as defined below, is verified.

"Excess Return" is calculated as the excess, if any, of (A) NAV of the Company as of the relevant calculation date divided by (B) the sum of (x) NAV of the Company as of the most recent reference date, increased at an annual rate of 5%, compounded annually, from such reference date through such calculation date, plus (y) the aggregate value of each Contribution (as defined below) during the period from such reference date through such calculation date, increased in each case at an annual rate of 5% from the date of such Contribution through such calculation date, less (z) the aggregate value of each Distribution (as defined below) during the period from such reference date through such calculation date, decreased in each case at an annual rate of 5% from the date of such Distribution through such calculation date.

The performance fee shall be calculated as follows: (i) first, 100% of such Excess Return shall be allocated to GP Advisors until GP Advisors has been allocated for the relevant calendar year an amount at least equal to 10% of the Excess NAV Amount (as defined below); and (ii) second, 10% of the remaining amount of such Excess Return shall be allocated to GP Advisors. For clarification purposes, the table below represents a hypothetical numerical example of how the Excess Return and performance fee will be calculated based on the Company's NAV over certain periods for payment to GP Advisors under the Investment Management Agreement:

	Hypothetical Example - G2D NAV	December 2020	December 2021	December 2022
(A)	NAV at the end of the term (R\$ million)	1,000	1,020	1,120
	% of increase	—	2%	12%
	5% annual rate	—	5%	10.3%
(B)	NAV + 5% annual rate (R\$ million)	—	1,050	1,102.5
(A) - (B)	Excess Return	—	—	17.5
	Performance fee applicable?	—	No	Yes
	Performance fee (R\$ million)	—	—	1.8

“Contribution” means a transfer of cash or securities to the Company and/or any of its subsidiaries in payment or exchange for shares of the Company, or as a contribution with respect to its share capital, (ii) a “Distribution” means a transfer of cash or securities made by the Company as a dividend or distribution with respect to the shares of the Company’, or in a redemption or repurchase of its share capital, and (iii) the “Excess NAV Amount” means, with respect to any calculation date, the excess, if any, of (A) the NAV of the Company as of such calculation date divided by (B) the sum of (x) our NAV of the Company as of the most recent reference date plus (y) the aggregate value of each Contribution during the period from such reference date through such calculation date, less (z) the aggregate value of each Distribution during the period from such reference date through such Calculation Date.

In addition, the Company also entered into an Administrative Services Agreement with GP Advisors, whereby GP Advisors will provide necessary administrative services for the Company's operation. These services include accounting, financial reporting, and other support services, including the fulfillment of the Company's corporate obligations in Bermuda, as well as regulatory obligations of the Company in Bermuda and Brazil.

The fee charged for the administrative services provided by GP Advisors is US\$100,000.00 per year, not including any ongoing expenses incurred by GP Advisors. The beginning of each quarter, the Company shall pay 25% of the fee and 100% of the reasonably incurred incidental expenses by GP Advisors in connection with the services rendered in the previous quarter, upon receipt of an invoice detailing the nature of the items in reasonable detail.

The fees and expenses payable under the Administrative Services Agreement and Investment Management Agreement will be paid by the Company and recognized as expenses in its financial statements.

II – List of charges that can be attributed to the issuer and their maximum overall limit per fiscal year:

Under the terms of the Investment Management Agreement, all expenses incurred directly or indirectly in connection with executed transactions, Unrealized Transaction Expenses (as hereinafter defined) or positions held on behalf of the Company according to the performance of GP Advisors' duties (including, without limitation, custody fees, clearing fees, brokerage commissions, interest and commitment fees on loans and outstanding balances and retainer or transfer fees) shall be paid directly by the Company or refunded to GP Advisors.

“Unrealized Transaction Expenses” means all third party expenses directly related to a potential investment that is not made or a potential divestiture of an investment that is not actually consummated, including, without limitation: (i) commitment fees in connection with a potential investment that is not made; (ii) legal, consulting and accounting fees and expenses; (iii) printing expenses; (iv) travel expenses; and (v) expenses incurred in connection with the completion of *due diligence* with regard to a potential investment for the Company's portfolio. For purposes of this definition, a "potential investment" or "potential divestiture" will generally be evidenced by the execution of a term sheet, letter of intent, memorandum of understanding or similar document, or the beginning of a *due diligence* process.

Under the terms of the Administrative Services Agreement, GP Advisors may pass on to the Company costs relating to ongoing expenses incurred by GP Advisors that are incurred in the performance of its duties.

III – list of service providers for management, evaluation, consulting, treasury, asset control and processing, depositary bank, custodian institution, and market maker:

As explained in Item I, the Company has an Investment Management Agreement and an Administrative Services Agreement with GP Advisors, which will provide investment administration, management, evaluation, consulting, treasury, control and asset processing services.

For certain specific activities, the Company directly hires service providers, listed below:

- Depository Bank: Banco Bradesco S.A.
- Custodian Institution: The Bank of New York Depository (Nominees) Limited
- Market Maker: Banco BTG Pactual S.A.

IV - report with justifications for changes in the fair value of investments that materially impact the issuer's equity:

Not applicable. There have been no changes in the fair value of investments since CVM Resolution nº 183/23 came into effect.

June 16, 2023

Carlos Estellita Cavalcanti Pessoa Filho
Investor Relations Director