

MARISA LOJAS S.A.
Publicly held Company
Brazilian Taxpayers' Registry under N° 61.189.288/0001-89

MATERIAL FACT

Disclosure of the non audited financial statements of the fiscal year ended December 31, 2022

MARISA LOJAS S.A. ("Company") in compliance with the provisions in article 157, paragraph 4, of Law N° 6404, dated as of December 15, 1976, as amended ("Brazilian Corporations Law"), the provisions in Resolution No. 44 of the Brazilian Securities and Exchange Commission ("CVM") dated as of August 23, 2021, as amended ("CVM Resolution 44") and the provisions in article 26 of the Novo Mercado Regulations, hereby informs its shareholders, partners, suppliers and the market in general the following:

The Company disclosed today its non-audited financial statements for the fiscal year ended December 31, 2022, with a mixture of satisfaction and pride: not for the numbers and results themselves, but much more so because, in the short period of time since the reformulation of the Board of Directors and appointment of the new management, the Company's officers, together with external advisors as already informed to the market, have been able to start developing an agenda aiming at improving the business model and refining the Company's internal controls.

In this short period of time, it was possible to carry out an in-depth analysis and review of the Company's financial arm, which resulted in the capitalization plan for MPagamentos S.A. – Crédito, Financiamento e Investimento ("MPagamentos") presented to the Central Bank of Brazil ("Banco Central") on March 27 of this year ("MPagamentos Capitalization Plan"). As part of the MPagamentos Capitalization Plan (subject to Central Bank approval), we will carry out a complete operational and corporate reorganization that will bring more transparency and robustness to the structure of control and management of credit assets. Such corporate and operational reorganization will involve the implementation of the following measures:

- (i) MCartões - Gestora de Cartão de Crédito Ltda. ("MCartões") will effectively become a provider of financial services only, while MPagamentos will concentrate all financial services activities and will, therefore, begin to act more directly and transparently in credit operations to Company's customers;
- (ii) MCartões will undergo a partial spin-off, transferring its positive assets to MPagamentos in order to reinforce the capital structure of MPagamentos;
- (iii) the current costs and revenue sharing system between the Retail business unit and MPagamentos, will be remodeled in order to provide for a more equitable structure, considering the respective costs and expenses of the financial and retail arms; and
- (iv) to enable the reclassification and compliance of MPagamentos with the regulatory and prudential parameters:
 - a. The Company's controlling shareholders are willing to inject R\$90 million into the Company, during the month of April 2023, in order to enable the capital increase in MPagamentos, via MBank, which will become a "Sociedade Anônima" company;
 - b. If necessary, the Company will promote an additional capital increase of R\$ 26 million in MPagamentos until August of this year.

In addition to the MPagamentos Capitalization Plan, in compliance with its duty of diligence and with the support of the Board of Directors, the Company's new management coordinated a review and internal audit process and hired an external commission to analyze the controls and accounting practices, made up of Lefosse Advogados and Deloitte Brasil. Supported by the final reports of the internal audit and the external commission, the Company has already reflected the few suggestions for improvement that were not yet implemented in its accounting practices and financial statements, namely:

- (i) write-off of mistakenly recorded revenues in the amount of approximately R\$50 million;
- (ii) reclassification of operating expenses (OPEX) to capital expenses (CAPEX) in the amount of approximately R\$48 million; and
- (iii) review of contingencies' provision in the amount of approximately R\$34 million.

The fulfillment of the steps above, combined with the sale of tax credits announced via Material Fact on March 23 of this year, gives us even greater confidence in strengthening the economic and governance pillars that will allow the Company, not only to achieve an effective improvement of its business model, but at the same time adjust its capital structure.

The important work agenda detailed above has added a considerable volume of new information and verifications not only for the Company, but also for our external independent auditor (Ernst & Young Auditores Independentes), which was unable to complete the work to prepare the opinion on the Financial Statements. In compliance with the duty to inform, the Company disclosed today its non-audited Financial Statements without the above-mentioned opinion report, which will be disclosed prior to the Annual Shareholders' Meeting scheduled for April 30, 2023 and as soon as it is concluded.

We will notify shareholders and the market in general, through a new notice of Material Fact, as soon as we receive the opinion report from Ernst & Young.

Sao Paulo, March 31, 2023

João Pinheiro Nogueira Batista
Chief Executive and Investor Relations Officer