



**ALUPAR INVESTIMENTO S.A.**

*Open Capital Company*

Corporate Taxpayers' Register under Ministry of Finance (CNPJ/ME) number 08.364.948/0001-38

Code CVM 02149-0

NIRE 35.300.335.325

Rua Gomes de Carvalho, nº 1.996, 16º Andar, Conjunto 161, Sala A

04547-006, São Paulo, SP

**MATERIAL FACT**

**ALUPAR INVESTIMENTO S.A.** ("Company" - Level 2: ALUP11), observing article 157, paragraph 4 of Law 6.404 of December 15th, 1976, as amended ("Corporations Law") and regulation of Securities and Exchange Commission ("CVM"), especially the Instruction CVM number 358 of January 3rd, 2002, as amended ("Instruction CVM 358") and Instruction CVM 476, of January 16th, 2009, as amended ("Instruction CVM 476") come to public to inform about a public offer of secondary distribution with restricted efforts of share deposits certificates, representing each one 1 (one) common share and 2 (two) preferred shares, nominative, inscribed, without par value, free and unencumbered from any burdens or encumbrances, issued by the Company and with title of **INVESTMENT FUND OF THE SEVERANCE PAY INDEMNITY FUND - FI-FGTS**, created by authorization of Law 11.491, of June 20th, 2007 and organized pursuant to provisions set forth by Instruction CVM number 462, of November 26th, 2007 and resolutions by the Curator Council of FGTS ("Seller Shareholder", "Units" and "Restricted Offer", respectively).

**1. Corporate Approvals**

The performance of Restricted Offer and its terms and conditions were approved by extra ordinary meetings of the Investment Committee of the Seller Shareholder held in September 25th, 2020 and March 11th, 2021, pursuant to regulation of the Seller Shareholder. The determination of Price per Unit (as defined below) will be object of internal approval by the manager of Seller Shareholder, as set forth in its regulation and internal rules.

**2. Restricted Offer**

The Restricted Offer will consist in the secondary distribution, with restricted offers, of 35.162.754 Units, in the Federative Republic of Brazil ("Brazil") in non organized over-the-counter market, pursuant to Law 6.385, of December 7th, 1976, as amended ("Securities Market Law"),

Instruction CVM 476, of "ANBIMA Code of Regulation and Best Practices to Public Offers" in effect ("ANBIMA Code") and other applicable legal and regulatory provisions, including the "*Regulation of Level 2 of B3 S.A. - Brazil, Stock, Market*," ("B3") in effect ("Level 2 Regulation") under coordination of **Banco Itaú BBA S.A.** ("Leader Coordinator"), **Caixa Econômica Federal** ("Caixa"), **Bank of America Merrill Lynch Banco Múltiplo S.A.** ("BofA") and **Bank J.P. Morgan S.A.** ("J.P. Morgan") and together with the Leader Coordinator, Caixa and BofA, the ("Offer Coordinators"), pursuant to "*Agreement of Coordination, Placement and Firm Assurance of the Liquidation of Units Issued by Alupar Investimento S.A. and Belonging to Investment Fund of the Severance Pay Indemnity Fund - FI-FGTS*" to be entered into between the Seller Shareholder, the Company and Coordinators of Offer ("Placement Agreement").

Simultaneously, within the Restricted Offer, it will be carried out efforts to place the Units abroad by Itau BBA USA Securities, Inc, Caixa, BofA Securities, Inc and J.P. Morgan Securities LLC ("International Placement Agents") pursuant to "*Placement Facilitation Agreement*" to be entered into between the Seller Shareholder, the Company and the International Placement Agents ("International Placement Agreement"), being: (i) except for Caixa, in the United States of America, solely for qualified institutional buyers, residing and domiciled in the United States of America, as defined in *Rule 144A*, edited by the *Securities and Exchange Commission* of the United States of America ("SEC"), in operations exempt from register, set forth in the *U.S. Securities Act* of 1933, as amended ("Securities Act") and in the regulating edited under the *Securities Act*; and (ii) in the other countries, except the United States and Brazil, for institutional investors and other investors who are considered people non residing or domiciled in the United States of America or not organized according to the laws of that country (*Non U.S. Persons*), pursuant to procedures set forth in the *Regulation S*, edited by SEC under the Securities Act and observed the applicable legislation in the domicile country of each investor (investors belonging to items (i) and (ii) above, jointly, "Foreign Institutional Investors"), being certain that Caixa will not make efforts to place the Units, within the Restricted Offer in markets where it does not have register and/or is prohibited to operate. In other cases, the operations exempt from request and obtainment of register in agency or regulator body of the capital market of another country, also with SEC, pursuant to provision in the *Securities Act* and regulations edited under the Securities Act, observed the legislation in effect in the domicile country of each investor, provided that such Foreign Institutional Investors invest in Brazil pursuant to the investment mechanisms regulated by Resolution of the National Monetary Council ("CMN") number 4.373 of September 29th, 2014 and Resolution of CVM number 13 of November 18th, 2020 or Law 4.131 of September 3rd, 1962, as amended, and other applicable legal and regulation provisions.

As it is a public offer with restricted efforts solely of secondary distribution, without increase of capital of the Company: (a) There will be no granting of priority, set forth in article 9-A, item I of Instruction CVM 476, to current shareholders of the Company to acquisition of Units; and (b) There will be no dilution of the current shareholders of the Company.

### 3. Target Public

The Restricted Offer will be solely carried out to: (i) professional investors, according to definition of article 9-A of Instruction CVM number 539 of November 13th, 2013, as amended, who are residing and domiciled or headquartered in Brazil and, additionally, state in writing their condition of professional investors upon own document ("Local Institutional Investors") and the search for

Local Institutional Investors, observed the provision in paragraph 1 of article 3 of Instruction CVM 476, limited to, at most, 75 Local Institutional Investors and the acquisition of Units is limited to, at most, 50 Local Institutional Investors, pursuant to article 3 of Instruction CMV number 476; and (ii) Foreign Institutional Investors (the Local Institutional Investors and the Foreign Institutional Investors, jointly, "Institutional Investors").

Investment funds and administered securities portfolios whose investment decisions are made by the same manager will be considered as a single Local Institutional Investor, pursuant to article 3, paragraph 1 of Instruction CVM 476.

#### **4. Rights, Advantages and Restrictions of Units**

The Units will reflect characteristics of shares that make them up and will grant to their holders the same rights, advantages and restrictions granted to the holders of shares issued by the Company that make them up, pursuant to the Corporations Law, Regulation of Level 2 and articles of association of the Company, as in force in that date, including, but not limited to, the right of receipt of integral dividends and other distributions relevant to the shares that make up the Units that might be stated by the Company as of the disclosure date of the Communication of Price per Unit (as defined below).

For further information about the rights, advantages and restrictions of common and preferred shares issued by the Company that make up the Units, see section "*18. Securities*" of the Reference Form of the Company.

#### **5. Agreements of Restrictions to Sale of Securities (*Lock-up*)**

Subject to the exceptions set forth in the International Placement Agreement, the Company, its administrators and Guarupart Participações Ltda. Will agree to: (i) not offer, sell, contract the sale, engage, lend, give as guarantee, grant any purchase option, carry out any sale without guarantee or somehow burden or dispose, directly or indirectly, for the period of 90 (ninety) days as of the determination date of Price per Unit, any shares of which they are holders immediately after the Restricted Offer or convertible or exchangeable securities for, or that represent the right of receiving shares or accept payment upon delivery of shares, as well as derivatives based on them, except in case of previous written consent of the Coordinators of Offer and International Placement Agents; (ii) not participate in the agreement that transfer, in whole or part, any economical right of property of shares or any convertible or exchangeable securities that represent the right of receiving shares or accept payment upon delivery of shares, as well as derivatives based on them; or (iii) publicly announce the intention of carrying out any transaction mentioned in (i) or (ii). The sale or receipt of a prospective sale of a substantial volume of Units can harm the negotiation value of Units.

For further information about the restrictions to negotiation of Units under Lock-up, see item "*18.12. Securities - Other Relevant Information*" of Reference Form of Company.

## 6. Price per Unit

In the context of Restricted Offer, the price per Unit ("Price per Unit") will be defined after conclusion of the procedure of collection of investment intentions to be carried out in Brazil, with Local Institutional Investors, for the Coordinators of Offer, pursuant to Placement Agreement and abroad with the Foreign Institutional Investors, by the International Placement Agents, pursuant to the International Placement Agreement ("Bookbuilding Procedure").

The Price per Unit will be calculated having as parameters: (i) The quotation of Units issued by the Company in B3; and (ii) indications of interest due to the quality and quantity of demand (per volume and price) for the Units, collected with investors within the Bookbuilding Procedure. **The Price per Unit will not indicate the prices that will prevail in the market after the conclusion of Restricted Offer and it can be changed for more or less after the conclusion of Bookbuilding Procedure.**

**The quotation of closure of Units issued by the Company in B3, in April 9th, 2021, was R\$26.56 per Unit. This value is merely indicative of Price per Unit and it can vary more or less, according to conclusion of Bookbuilding Procedure. Based on this indicative Price per Unit, the total amount of Restricted Offer would be R\$ 933,922,746.24.**

It will be considered in the Bookbuilding Procedure the investors' demands according to the distribution plan previously agreed between the Seller Shareholder and the Coordinators of Offer, pursuant to the Placement Agreement and that are according to the objectives of Seller Shareholder to carry out the Restricted Offer.

Within the Restricted Offer, it can be accepted the participation of Institutional Investors who are, pursuant to article 55 of CVM Instruction number 400 of December 29th, 2003, as amended ("CVM Instruction 400") and article 1, item VI of Instruction CVM number 505 of September 27th, 2011, as amended: **(i)** controllers or administrators of the Company and/or Seller Shareholder and/or other people connected to the Restricted Offer as well as their spouses or partners, ascendants, descendants and collaterals up to the second degree; **(ii)** controllers or administrators of Coordinators of Offer and/or International Placement Agents; **(iii)** employees, operators and other representatives of Coordinators of Offer and/or International Placement Agents directly involved in the structuring of the Restricted Offer; **(iv)** autonomous agents who provide services to the Coordinators of Offer and/or International Placement Agents, provided that directly involved in the Restricted Offer; **(v)** other professionals who keep, with the Coordinators of Offer and/or International Placement Agents, service agreement directly related to the activity of intermediation or operational support within the Restricted Offer; **(vi)** companies directly or indirectly controlled by the Coordinators of Offer and/or International Placement Agents, provided that directly involved in the Restricted Offer; **(vii)** companies directly or indirectly controlled by people connected to the Coordinators of Offer and/or International Placement Agents, provided that directly involved in the Restricted Offer, **(viii)** spouse or partner and minor children of the persons mentioned in items (ii) to (v) above; and (ix) clubs and investment funds whose majority of quotas belong to connected persons, except if discriminatingly managed by third parties who are not

connected persons (jointly "Connected Persons", in the process of determination of Price per Unit, upon their participation in the *Bookbuilding* Procedure.

**The Participation of Institutional Investors who are Connected Persons in the *Bookbuilding* Procedure can adversely impact the constitution of Price per Unit and the investment in the Units by Institutional Investors who are Connected Persons can reduce the liquidity of Units issued by the Company in the secondary market.**

The investments made be the persons mentioned in article 48 of Instruction CVM 400 for hedge in operations with derivatives contracted with third parties, having the Units issued by the Company as reference (including operations of total return swap) are allowed pursuant to article 48 of Instruction CVM 400 and will not be considered investments made by Connected Persons, provided that those third parties: **(i)** are not Connected Persons; and **(ii)** are included within other exceptions set forth in article 48, item II of Instruction CVM 400.

**Pursuant to Instruction CVM number 530 of November 22nd, 2012, as amended, it is prohibited to acquisition of Units by Institutional Investors who had carried out sales without guarantee of units issued by the Company on the date of determination of Price per Unit and in the five trading sessions before it, and all investment intentions of those Institutional Investors are automatically canceled and the eventually deposited values returned by the Coordinators of Offer, as the case may be, without interest, financial adjustment or reimbursement of incurred costs and with deduction, if it is the case, of values related to the taxes or fees (including, without limitation, any applicable financial movement taxes, IOF/Exchange and any other taxes that might be created, as well as those whose current aliquot might be increased) eventually levied within 3 (three) Business Days as of the disclosure date of cancellation. It is considered sales without guarantee those carried out by investors who are not holders of units issued by the Company or whose ownership result from loan or another agreement of equivalent effect. Furthermore, it is considered operations of the same investors the sales without guarantee and acquisitions of units issued by the Company carried out in his own name or through any vehicle whose investment decision is subject to his influence. The investment funds whose investment funds are made by the same manager will not be considered a single investor for purposes of provisions of this paragraph, provided that the operations are included in the respective investment policies of each fund. The prohibition set forth in this paragraph is not applicable in the following cases: (i) operations made by legal entities within the exercise of activity of former of market of units issued by the Company, as defined in the specific rule; and (ii) operations subsequently covered by acquisition in market of the total quantity of units issued by the Company corresponding to the position without guarantee up to, at most, 2 (two) trading sessions before the date of determination of Price per Unit.**

For purposes of this Relevant Fact, it is considered "Business Day" any day, except Saturdays, Sundays, declared national holidays and/or days when there is no work in B3.

## 7. Regime and Plan of Placement of Restricted Offer

The Units will be placed by the Coordinators of Offer in firm liquidation guarantee, which consist in the individual and non jointly liability of Coordinators of Offer, observed the provision in the Placement Agreement, of liquidating the Units that were subscribed/acquired, but not liquidated, by the investors in the 3rd Business day, as of the disclosure date of the Communication of Price per Unit, in the proportion and up to the individual limits of firm guarantee of each Coordinator of Offer, as indicated in the Placement Agreement. The firm liquidation guarantee is binding as of the moment that the Bookbuilding Procedure is concluded, determined the Price per Unit, signed the Placement Agreement and observed the precedent conditions set forth there ("The Firm Liquidation Guarantee").

The Coordinators of Offer will carry out the distribution of Units within **(i)** six months as of the beginning of Bookbuilding Procedure; or **(ii)** up to sending date to CVM the communication of end of Restricted Offer ("Communication of End"), whatever occur first ("Placement Period"). The Liquidation Date, when it occurs the physical and financial liquidation of Restricted Offer must occur up to the 3rd Business Day after the disclosure date of Communication of Price per Unit, upon delivery of Units to the Institutional Investors.

If the number of Units object of investment received from Institutional Investors during the Bookbuilding Procedure exceed the total Units object of the Restricted Offer, it will be given priority to service investment intentions of Institutional Investors, at sole criteria of the Coordinators of Offer, who take into consideration the creation of a diversified base of holders of Units and the relationships with clients as well as other considerations of commercial or strategic type of the Coordinators of Offer.

If the Units effectively acquired by investors have not been fully liquidated by them in the Liquidation Date, the Coordinators of Offer will carry out, in an individual and non jointly way, the payment in the Liquidation Date, in the proportion and within individual limits undertaken by each one, as indicated in the Placement Agreement, of all eventual resulting balance from the difference between: **(i)** the number of Units object of Firm Liquidation Guarantee given by the Coordinators of Offer; and **(ii)** the number of Units effectively acquired in Brazil by the market investors, multiplied by the Price per Unit.

If the Coordinators of Offer eventually acquire Units by means of exercising the Firm Liquidation Guarantee and are interested to sell such Units during the Placement Period, the sale price of those Units will be the market price of units issued by the Company, limited to the Price per Unit.

**If the investor carries out negotiations whose liquidation would depend on the delivery of units issued within the Restricted Offer and the Restricted Offer does not materialize, the investor can be negatively impacted.**

Pursuant to article 85, paragraph 2 of the Corporations Law and Deliberation CVM 860 of July 22nd, 2020 ("Deliberation CVM 860"), the acceptance document will be the acceptance document though which the Institutional Investor will accept participating in the Offer and acquire the Units that might be allocated to him. Thus, the acquisition of Units will be made formal by means of such acceptance document, to be used by all Coordinators of Offer according to the internal

procedures of each Coordinator of Offer to formalization of such document, observing the provision in Deliberation CVM 860 and register system of B3, being, consequently, waived the submission of the purchase and sale agreement.

## **8. Partial Distribution**

It will not be accepted the partial distribution within the Restricted Offer. If there is no demand to acquire all Units offered within the Restricted Offer by the Institutional Investors up to the conclusion date of Bookbuilding Procedure, the Restricted Offer will be canceled, and all investment intentions are automatically canceled. In this case, the values eventually deposited by the investors will be returned by the Coordinators of Offer, without interest, financial adjustment or reimbursement of incurred costs and with deduction, if it is the case, of values related to taxes (including, without limitation, any applicable taxes over financial movement, IOF/Exchange and any other taxes that might be created as well as those whose current aliquot might be increased) eventually levied, within 3 (three) Business Days as of the disclosure date of cancellation. In case of cancellation of the Restricted Offer, the Company, Seller Shareholder, Coordinators of Offer and/or International Placement Agents will not be liable for eventual losses and damages incurred by the prospective investors.

## **9. Stabilization of Price per Unit**

**There will be no procedure to stabilization of price of units issued by the Company after carrying out the Restricted Offer and, consequently, the price of units issued by the Company in secondary market of B3 can significantly fluctuate after placing the Units.**

## **10. Distribution Terms of the Restricted Offer**

For purposes of this Restricted Offer, the distribution term of the Units corresponds to the Placement Period, pursuant to set forth in the item "Regime and Placement Plan of the Offer" above.

## **11. Liquidation Date**

The physical and financial liquidation of Units must be carried out up to the 3rd Business Day as of the disclosure date of the Communication of Price per Unit upon delivery of Units to the respective investors ("Liquidation Date") according to the procedures set forth in the Placement Agreement.

The Units that are object of placement efforts abroad by the International Placement Agents with the Foreign Institutional Investors will be fully placed in Brazil by the Coordinators of Offer, pursuant to article 19, paragraph 4 of Securities Market Law and obligatorily acquired and liquidated in Brazil, in national currency, by means of investment mechanisms regulated by CMN, Central Bank of Brazil and/or CVM.

## 12. Estimated Schedule of the Restricted Offer

It can be seen below an estimated schedule of the main stages of the Restricted Offer:

#	Event	Expected Date <sup>(1)</sup>
1.	Disclosure of Relevant Fact of Offer	4/9/2021
2.	Beginning of presentations to prospective investors (roadshow) <sup>(2)</sup> Beginning of the Bookbuilding Procedure	4/12/2021
3.	End of presentations to prospective investors (roadshow) End of the Bookbuilding Procedure Definition of Price per Unit Signature of Placement Agreement, International Placement Agreement and other agreements related to the Restricted Offer Disclosure of Communication of Price per Unit	4/20/2021
4.	Date of physical and financial liquidation of Units object of Offer in B3	4/26/2021
5.	Limit date to send the Communication of End to CVM	5/1/2021

<sup>(1)</sup> The expected dates to future events are merely indicative and are subject to amendments, suspensions, advancements or extensions within criteria of the Seller Shareholder and Offer Coordinators. Thus, if there are changes in circumstances, revocation or amendment of the Restricted Offer, such schedule can be changed.

<sup>(2)</sup> The presentations to investors (roadshow) will occur in Brazil and abroad, by means of virtual platform.

## 13. Costs of the Restricted Offer

The fees and expenses of the Restricted Offer will not be borne by the company.

## 14. Market Former

Pursuant to provision in the ANBIMA Code, the Coordinators of Offer recommend to the Seller Shareholder to hire an institution to develop activities of market former, according to Instruction CVM 384 of March 17th, 2003. BTG Pactual Corretora de Títulos e Valores Mobiliários S.A. operates as the market former contracted by the Company to further the liquidity of units issued by the Company in the secondary market, which include the Units object of Restricted Offer.

## 15. Inadequacy of the Restricted Offer

**The Restricted Offer is not allowed to investors who are not Institutional Investors. The decision of investment in Units require experience and specific knowledge of the operation sector of Company that give to the investor a detailed analysis of businesses of the Company, operation market and inherent risks to the business, which can even cause the full loss of the invested value. It is recommended that the Institutional Investors interested to participate in the Restricted Offer consult their lawyers, accountants, financial consultants and other professionals considered necessary to assist them with the assessment of inherent risks to business of the Company and investment in Units.**



The investment in Units represent a risky investment, considering that it is a restricted investment in variable income, by the applicable regulation, to a limited number of Institutional Investors and, thus, the Institutional Investors who intend to invest in the Units are subject to patrimonial losses and risks, also those related to the Units, Company, sector where the Company operate, shareholders of Company and macro-economic environment of Brazil and that must be carefully considered before making the investment decision. Consequently, the investment in Units is not adequate to Institutional Investors opposite to the risks related to the volatility of capital market or liquidity.

## **16. Disclosure of Reference Form**

The Reference Form of the Company, including the information mentioned in this Relevant Fact, was disclosed in this date in the websites of CVM and Company. The financial information related to the financial year ended in December 31st, 2020 were disclosed in March 23rd, 2021, in the websites of CVM and company.

**This Relevant Fact must not, under any circumstance, be considered an investment recommendation in the Units. Upon deciding to invest in the Units, the Institutional Investors must carry out their own analysis and assessment of the financial situation of the Company, its activities and resulting risks from investment in the Units.**

Pursuant to Instruction CVM 476 the Seller Shareholder cannot make another public offer of units issued by the Company within 4 (four) months as of the date of end or cancellation of Restricted Offer, except if the new offer is subject to register in CVM.

The Restricted Offer is automatically waived from the register mentioned in article 19 of the Securities Market Law, pursuant to article 6 of Instruction CVM 476, as it is a public offer of distribution with restricted efforts.

The Restricted Offer was not and will not be object of previous analysis by CVM, Brazilian Association of Entities of Financial and Capital Markets ANBIMA ("ANBIMA") or any regulating or self-regulating entity. In up to 15 (fifteen) days after forwarding the Communication of End of Offer to CVM, the Restricted Offer will be object of register in ANBIMA, pursuant to article 16, item II of ANBIMA Code. The Company, Seller Shareholder and Offer Coordinators do not carry out or intend to carry out any register of the Restricted Offer or Units in the United States of America or in any agency or regulator body of the capital market of any other country. The Restricted Offer was not or will be registered in SEC. The right to participate in the Restricted Offer and/or sale of Units cannot be offered or sold in the United States without record or exemption of record pursuant to the Securities Act.

This Relevant Fact does not constitute an offer of sale of Units in the United States of America and the Company and Seller Shareholder are not requesting purchase offers in the United States of America. Any information included herein must not be taken, transmitted, disclosed, distributed or spread in the United States of America. The Units cannot be offered or sold in the United States of America without a register or exemption of register pursuant to the Securities Act.

**THE COMPANY, SELLER SHAREHOLDER AND COORDINATORS OF OFFER RECOMMEND THAT THE INTERESTED INVESTORS TO PARTICIPATE IN THE RESTRICTED OFFER READ CAREFULLY THE TERMS AND CONDITIONS OF THIS RELEVANT FACT, ESPECIALLY THE PROCEDURES RELATED TO THE PAYMENT AND DEFINITION OF PRICE PER UNIT, AS WELL AS THE REFERENCE FORM OF THE COMPANY THAT INCLUDE THE ADDITIONAL AND COMPLEMENTARY INFORMATION TO THIS RELEVANT FACT, ESPECIALLY THE RISK FACTORS DESCRIBED IN ITEMS "4. RISK FACTORS", AS WELL AS SECTIONS "17. CAPITAL STOCK" AND "18. SECURITIES" BEFORE MAKING ANU INVESTMENT DECISION.**

The Company will keep its shareholders and market in general informed about the progress of Restricted Offer by means of disclosure of communication to the market or relevant fact in the websites of CVM ([www.cvm.gov.br](http://www.cvm.gov.br)), B3 ([www.b3.com.br](http://www.b3.com.br)) and Company ([ri.alupar.com.br](http://ri.alupar.com.br)).

São Paulo, April 9th, 2021.

**José Luiz de Godoy Pereira**

Director of Relationships with Investors