MINERVA S.A.
Publicly-held Company
Corporate Taxpayer's ID (CNPJ/MF) No. 67.620.377/0001-14
Company Registry No. (NIRE) 35.300.344.022 | CVM Code 02093-1

MATERIAL FACT

Minerva S.A. ("**Minerva Foods**" or "**Company**"), leader in South America in the export of fresh beef, in accordance with the provisions of article 157, paragraph 4th, of Law no. 6,404 of December 15th, 1976, as amended ("**Brazilian Corporate Law**"), and in accordance with the regulations of the Brazilian Securities and Exchange Commission ("**CVM**"), especially Resolution CVM no. 44, of August 23rd, 2021, hereby informs its shareholders and the market in general that:

On the date hereof, Minerva Foods and its subsidiary Athn Foods Holdings S.A. ("**Athn Foods**") entered into share purchase and sale agreements and other agreements with Marfrig Global Foods S.A. ("**Seller**") and companies controlled by the Seller ("**Agreements**"), through which the Company and subsidiary Athn Foods will acquire certain assets from the Seller, under the terms below.

In the case of the transaction entered into between the Company and the Seller, the Company shall purchase and acquire certain industrial and commercial establishments owned by the Seller located in Brazil, Argentina, and Chile (together, the "**Business – South America**") ("**Transaction – South America**").

In the case of the transaction entered into between Athn Foods and the Seller, in turn, Athn Foods shall purchase and acquire equity held by the Seller in certain Uruguayan companies, indirectly acquiring certain industrial and commercial establishments owned by such Seller subsidiaries located in Uruguay (together, the "**Business - Uruguay**" and, which together with the Business - South America, comprise the "**Business**") ("**Transaction - Uruguay**" and, which together with the Transaction – South America, include "**Transaction**").

The Company notes that both Transactions are subject to certain precedent conditions, including approval of the respective antitrust authorities.

In addition, with respect to the Transaction – South America, prior to its closing (and as a condition for the closing), the Seller shall incorporate a new Brazilian company ("**NewCo**"), with the sole purpose of receiving and owning the respective Business – South America, observed that, also prior to the closing, the Seller and its controlled companies shall perform and effect the procedures required to contribute, assign, transfer, and deliver the complete ownership of the respective Business – South America to the NewCo.

Pursuant to the Agreements, as consideration for the direct transfer of the shares issued by the respective Seller subsidiaries, the Company and its subsidiary Athn

Foods shall pay to the Seller the total amount of BRL 7,500,000,000.00 (seven billion and five hundred million Brazilian reais). On the date hereof, the Company has made a down payment to the Seller in the amount of BRL 1,500,000,000.00 (one billion and five hundred Brazilian reais) in the ambit of the Transaction – South America, provided that the remaining amounts of each Agreement shall be paid on the closing date.

It is worth mentioning that within the scope of the Transactions, the Company has a firm financing commitment from JP Morgan Bank for the amount related to the remaining installments.

The Company highlights that the acquisition prices constitute relevant investments, therefore, in accordance with the Article 256 of the Brazilian Corporate Law, the Transactions will be subject to ratification by a Shareholders Meeting to be opportunely convened.

In addition, the Company notes that will analyze, jointly with its legal and financial advisors, if the acquisition price per share of the NewCo will exceed by one and a half (1.5x) the higher of the values provided in Article 256, **caput**, II, of the Brazilian Corporate Law, in order to verify if the ratification of the Transactions by the Shareholder Meeting will grant right of withdrawal to the dissident shareholders, under the terms of the Article 256, 2nd Paragraph, of the Brazilian Corporate Law.

Once such studies and analysis are concluded, the Company will communicate to the market if the ratification of the Transactions will grant or not the right of withdrawal to dissenting shareholders.

If, pursuant Article 256, 2nd Paragraph, of the Brazilian Corporate Law, the right of withdrawal applies to the Company's shareholders who vote against, abstain to vote or do not attend the Shareholders Meeting that resolve on the ratification of the Transactions, procedures and deadlines for exercising the right of withdrawal will be opportunely released by the Company. It is highlighted that, under the terms of the Article 48 of the Company's Bylaws, the reimbursement value of the shares owned by the dissenting shareholders, if applicable, will be determined by dividing the value of the Company's net worth in the last individual financial statements approved by the Company's shareholders, by the total number of shares issued by the Company, disregarding treasury shares. It is also clarified that, notwithstanding the amount to be paid as reimbursement to the dissenting shareholders, if applicable, the Company will not make use of the possibility provided in Article 137, 3rd Paragraph, of the Brazilian Corporate Law, in a way the ratification of the Transactions by the Shareholders Meeting will not be subject to later review or ratification.

The Company also highlights that the shareholders VDQ Holdings S.A. and SALIC International Investment Company, parties of the Company's shareholders agreement filed in the Company's headquarters, have committed to cast their favorable votes on the matters to be resolved in the Shareholders Meeting to be convened for the purposes of the Article 256 of the Brazilian Corporate Law.

Finally, the Company notes that the acquisitions of the Business are strategic opportunities to complement Minerva Foods' operations, in yet another initiative aligned with our geographic diversification strategy, as they include complementary assets to the industrial and distribution operations of Minerva Foods in Brazil, Uruguay, Argentina, and Chile.

After the conclusion of the Transactions, Minerva Foods will have a total cattle slaughtering capacity of 42,439 heads/day distributed as follows:

(i) in Brazil, it will be 22,336 heads/day (52.6% of total capacity), distributed across 21 industrial plants;

(ii) in Uruguay, it will increase to 4,550 heads/day (10.7% of total capacity), distributed across 6 industrial plants;

(iii) in Argentina, it will reach 5,978 heads/day (14.1% of total capacity), distributed across 6 industrial plants.

When added to the slaughter capacity of 8,025 heads/day in Paraguay and 1,550 heads/day in Colombia, Minerva Foods' cattle slaughter capacity reaches 42,439 heads/day, an increase of 43.7%, distributed across 40 plants in South America. Additionally, the Company's sheep operation will increase to 25,716 heads/day, distributed across 5 plants located in Australia and Chile.

With the Transactions, Minerva Foods reinforces its leadership as the largest beef exporter in South America.

The initiative herein informed is in line with Minerva Foods strategy and uniquely complements the existing operations of the group in South America, maximizing commercial opportunities and operational synergies, reducing risks, and enhancing our capacity to compete in the animal protein international market, always respecting the Company’s commitments to financial discipline, sustainability and value creation for the stakeholders.

The Company reaffirms its commitment to keep the shareholders and the market in general informed about the developments of the Transactions, as well as of any other important matter that may be relevant to the market.

Barretos, August 28, 2023.

Edison Ticle de Andrade Melo e Souza Filho
Chief Financial Officer and Investor Relations Officer