



MINERVA S.A.

Publicly-held Company

Corporate Taxpayer's ID (CNPJ) No. 67.620.377/0001-14

Company Registry (NIRE) 35.300.344.022 – CVM Code No. 02093-1

MATERIAL FACT

Minerva S.A. ("**Minerva**" or "**Company**"), leader in South America in the export of fresh beef, in compliance with the provisions of paragraph 4 of article 157 of Law No. 6,404, of December 15th, 1976, as amended ("**Brazilian Corporate Law**"), and the regulations of the Brazilian Securities and Exchange Commission ("**CVM**"), in particular CVM Resolution No. 44, of August 23rd, 2021, in continuity with the Material Facts disclosed on August 28th, 2023, August 9th, 2024 and September 25th, 2024, and the Notices to the Market disclosed on May 17th, 2024, May 21st, 2024 and October 8th, 2024, hereby informs the shareholders and the market in general that, on this date, with the fulfillment of the precedent conditions set forth in the "Share Purchase Agreement and Other Covenants" executed between the Company and Marfrig Global Foods S.A. ("**Seller**" and "**Agreement**", respectively), the transaction for the acquisition by the Company of the industrial and commercial establishments owned by the Seller in Brazil, Argentina and Chile ("**South America Transaction**") was closed.

Among the acts of the closing on this date, Minerva paid an amount of R\$ 5,680,602,398.44 (five billion, six hundred and eighty million, six hundred and two thousand, three hundred and ninety-eight reais and forty-four cents) to the Seller. Of this amount, R\$ 5,325,000,000.00 (five billion, three hundred and twenty-five million reais) refers to the price agreed for the 13 industrial units and the distribution center located in Brazil, Argentina and Chile, while the amount of R\$ 264,923.755.50 (two hundred and sixty-four million, nine hundred and twenty-three thousand, seven hundred and fifty-five reais and fifty cents) relates to the adjustment of this price by the CDI rate, and that R\$ 90,678,642.94 (ninety million, six hundred and seventy-eight thousand, six hundred and forty-two reais and ninety-four cents) relates to other price adjustments established in the Agreement, which are subject to confirmation over the next 90 days.

It should be noted that the closing of the South America Transaction represents an important step in the business strategy and maximization of Minerva Foods' operational capacity in the global animal protein market.

With the conclusion of this stage of the transaction, Minerva Foods' industrial park now includes 13 new slaughtering and deboning plants for cattle and sheep, and a new distribution center.

In total, the Company now operates 46 industrial units spread across 7 countries: Brazil, Paraguay, Argentina, Uruguay, Colombia, Chile and Australia, with a total slaughter capacity for cattle of 41,789 heads/day and 25,716 heads/day for sheep.



It is worth noting that these figures do not take into account the 3 slaughter plants located in Uruguay, which are the target of the transaction to acquire the establishments owned by the Seller's subsidiaries in Uruguay ("**Uruguay Transaction**"), and which are still awaiting approval from the local authorities.

Minerva also clarifies that has assumed the operation of the new establishments on the date hereof and, in accordance with the integration schedule, the first slaughter in the new units is planned for November 4, 2024.

The Company emphasizes that, in compliance with article 256 of the Brazilian Corporate Law, the Company will convene a General Shareholders' Meeting in due course to ratify the South America Transaction. The General Meeting will be called as soon as the appraisal reports on the assets acquired have been completed, which are necessary for the verifications required by article 256 of the Brazilian Corporate Law.

The Company clarifies that, once the studies and evaluations in this regard have been completed, it will disclose to the market whether or not the ratification of the South America Transaction will give rise to withdrawal rights for dissenting shareholders.

In the event that, under the terms of article 256, paragraph 2, of the Corporate Law, the right of withdrawal is applicable to the Company's shareholders who do not approve the ratification of the South America Transaction at the General Meeting, whether due to dissent, abstention or non-attendance, the Company will inform the market, in due course, of the procedures and deadlines for exercising the right of withdrawal.

Under the terms of article 48 of the Company's Bylaws, if the right of withdrawal applies, the amount of the reimbursement of the dissenting shareholders' shares will be determined by dividing the amount of the Company's net equity, as calculated in the last individual financial statements approved at the General Meeting, by the total number of shares issued by the Company, disregarding treasury shares. Regardless of the amount to be paid as reimbursement to the dissenting shareholders, if the right to withdraw applies, the Company will not use the option provided for in article 137, paragraph 3, of the Brazilian Corporate Law, so that the ratification of the South America Transaction will not be subject to subsequent review or ratification.

The shareholders VDQ Holdings S.A. and SALIC International Investment Company, parties to the shareholders' agreement filed at the Company's head office, have undertaken to vote in favor of the matters at the General Meeting to be held for the purposes of article 256 of the Brazilian Corporate Law.

The Company reiterates that the Uruguay Transaction, entered into between its subsidiary Athn Foods Holdings S.A. and the Seller, with the object of the industrial and commercial establishments owned by the Seller's subsidiaries in Uruguay, remains subject to the approval of the competition authorities.



With the acquisitions, Minerva Foods strengthens its leadership as the largest beef exporter in South America. This initiative is in line with Minerva Foods' business strategy and uniquely complements our operations in South America, maximizing commercial opportunities and operational synergies, reducing risks and thus expanding our ability to compete in the international animal protein market, always respecting the Company's commitment to sustainability, financial discipline and the generation of value for shareholders.

The Company reaffirms its commitment to keeping shareholders and the market in general informed of any relevant matter of interest to the market, including any relevant developments in the topics covered here.

Barretos, October 28th, 2024.

Minerva S.A.

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