



LOJAS AMERICANAS S.A.

PARTICIPATION MANUAL FOR THE EXTRAORDINARY GENERAL MEETING 2021

JUNE 10, 2021

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Summary

1. Copy of the Call Notice	3
2. Guidelines for Participation in the Meeting	5
2.1. Participation of Shareholders in the Meeting	5
2.2. Proxy Representation	5
2.3. Guidelines for Participation via Distance Voting Ballot	6
3. Management proposals regarding the Matters on the Agenda	7
3.1. Matters to be resolved at the Extraordinary General Meeting	7
4. Clarifications	10
5. Proxy Template.....	11



1. Copy of the Call Notice

LOJAS AMERICANAS S.A.

CNPJ/ME No. 33,014,556/0001-96

NIRE 3330002817-0

Publicly held Company

CALL NOTICE

EXTRAORDINARY GENERAL MEETING

The shareholders of Lojas Americanas S.A. ("Company") are hereby called to attend the Extraordinary General Meeting ("Meeting") to be held on June 10, 2021, at 10 a.m., in the auditorium attached to the Company's headquarters, located in the city of Rio de Janeiro, State of Rio de Janeiro, at Rua Coelho e Castro, 38, Saúde, ZIP20081-060, to resolve on the following agenda:

- (i) examine, discuss and approve the terms and conditions of the "Protocol and Justification of the Partial Spin-Off of Lojas Americanas S.A., with Conveyance of the Spun-Off Portion to B2W – Companhia Digital", signed by the management of the Company and B2W – Companhia Digital ("Protocol and Justification" and "Partial Spin-Off");
- (ii) approve the Partial Spin-Off, with the conveyance of the spun-off portion of the Company to B2W – Companhia Digital, under the terms and conditions established in the Protocol and Justification, with the consequent reduction of the Company's share capital in an amount equivalent to the spun-off portion, without the cancellation of shares;
- (iii) amend the *caput* of Article 5 of the Company's By-laws, due to the increase in the share capital approved by the Board of Directors, within the limit of the authorized capital, at a meeting held on April 19, 2021 and the reduction of the Company's capital due to the Partial Spin-Off;
- (iv) consolidate the Company's By-laws in order to reflect the above amendment; and
- (v) authorize the Company's directors to perform all acts necessary for the implementation of the Partial Spin-Off, including the subscription of the share capital increase of the merging company.

General Information:

The documents and information relating to the matters to be discussed at the Meeting and the others provided for in the Instructions of the Brazilian Securities and Exchange Commission ("CVM") were submitted to the CVM, through the Periodic and Eventual Information System (IPE), pursuant to Article 6 of CVM Instruction No. 481/09, as well as made available to shareholders, at the Company's headquarters, on its Investor Relations website (<https://ri.lasa.com.br/>), and on the websites of B3 S.A. – Brasil, Bolsa, Balcão ("B3") (www.b3.com.br) and CVM (www.cvm.gov.br).

The shareholders may choose to exercise his/her/its right to vote through the distance voting ballot, pursuant to CVM Instruction No. 481/2009, by sending the corresponding ballot through their respective custody agents or directly to the Company, in accordance with the guidelines set out in item 12.2 of the Company's Reference Form.

The shareholder or his legal representative must attend the Meeting with documents proving for his identity.

Shareholders participating in the B3 Fungible Custody of Nominative Shares who wish to participate in the Meeting must present an updated statement of their shareholding position provided by the custodian institution.

Considering the current guidelines of the Ministry of Health and the Government of the State of Rio de Janeiro for the prevention and confrontation of Coronavirus (COVID-19), and aiming at the safety of its shareholders, the Company suggests that, in being possible, preference should be given to the use of the distance voting ballot for participation in the Meeting convened herein, mainly through its sending to service providers able to collect and transmit instructions for filling out the ballot (custodian or bookkeeper), given the greater simplicity of such procedure. The Company also informs that it will accept, exceptionally for this Meeting, to facilitate the participation of its shareholders at distance, powers of attorney, distance voting ballots and other documents only by e-mail, without firm recognition, notarization or consularization.

It is requested that, as far as possible, the instruments of mandate with special powers for representation in the Meeting referred to in this notice have the firm recognized and be deposited, at the Company's headquarters, in the Investor Relations Department or forwarded to the electronic address (investidores@lasa.com.br) until the day June 3rd, 2021.

Rio de Janeiro, April 28, 2021.

Eduardo Saggiaro Garcia

Chairman of the Board of Directors

2. Guidelines for Participation in the Meeting

2.1. Participation of Shareholders in the Meeting

The Company's shareholders may participate in the Extraordinary General Meeting ("Meeting") **in person**, by a duly **appointed attorney-in-fact**, or by **means of a distance vote**.

Considering the current guidelines of the Ministry of Health and the Government of the State of Rio de Janeiro for the prevention and confrontation of Coronavirus (COVID-19), aiming at the safety of its shareholders, the Company suggests that, in being possible, preference should be given to using the distance voting ballot for participation in the Meeting, mainly by sending it to service providers able to collect and transmit instructions for filling out the ballot (custodian or bookkeepers), given the greater simplicity of such procedure. The Company also informs that it will accept, exceptionally, in this Meeting, as a way to facilitate the participation of its shareholders at distance, powers of attorney, distance voting ballot and other documents only by e-mail, without signature recognition, notarization or consularization.

If the shareholders attend **in person** or by a duly **appointed attorney-in-fact**, the following documents will be required for participation in the Meeting:

Individual:

- Valid identity document with photo (original or simple or certified copy) of the shareholder or, if applicable, of his proxy and the respective power of attorney. The following documents may be presented: (i) General Registry Identity Card (RG); (ii) Foreigner Registration Identity Card (RNE); (iii) Passport; (iv) Class Entity Card as a civil identity for legal purposes (e.g. OAB, CRM, CRC, CREA); or (v) National Driver's License (CNH).

Legal Entity and Investment Fund:

- Valid identity document with photo of the legal representative (original, simple, or certified copy). The following documents may be presented: (i) Identity Card of General Registry (RG) or Foreigner Registration (RNE); (ii) Passport; (iii) Class Entity Card as a civil identity for legal purposes (e.g. OAB, CRM, CRC, CREA); or (iv) National Driver's License (CNH).
- Proof of representation documents, including the power of attorney and a copy of the Bylaws and the minutes of the appointment of the directors, and, in the case of an investment fund, a copy of the fund regulations in force, of the bylaws or articles of association of its director, and the appointment's board meeting of the management. If such documents are in a foreign language, they must be translated into Portuguese by a sworn translator, and, if possible, notarized and consularized.
- Proof of ownership of shares issued by the Company issued by the custody agent up to 3 (three) business days before the date of the Meeting.

A reminder that the regularity of the documents will be checked before the Meeting, which is why the Company kindly asks the shareholders to arrive at the Meeting in advance so that the documents can be checked in time for their participation.

2.2. Proxy Representation

The shareholder's participation in the Meeting may be in person or through a duly appointed attorney-in-fact, subject to the terms of Art. 126, §1, of Law No. 6,404 / 1976, and the attorney-in-fact must have been appointed for less than 1 (one) year, and qualify as a shareholder, Company's management personnel, lawyer registered with the Brazilian Bar Association or be a financial institution, with the investment fund manager representing the quota holders.

In the case of a power of attorney in a foreign language, this must be accompanied by the corporate documents, when related to the legal entity, and the power of attorney duly translated into Portuguese, and, if possible, notarized and consularized.

Item 5 of this Manual contains a proxy form for mere reference by shareholders. Shareholders may also use proxies other than that suggested in this Manual, provided in accordance with the provisions of Law No. 6,404 / 1976 and the Brazilian Civil Code.

In order to speed up the process of holding the Meeting, we ask shareholders who are represented by a proxy to send the representation documents by June 3rd, 2021 to the address below:

A/C: Investor Relations Officer

Rua Sacadura Cabral, 102, Saúde - Rio de Janeiro - RJ

ZIP Code : 20.081-902

Or by e-mail: investidores@lasa.com.br

It should be noted that, despite the aforementioned deadline, the shareholder who is present by the beginning of Meeting, with all the required documents, may participate and vote even if he has failed to deposit them in advance.

We remind you that the regularity of the representation documents will be checked before the Meeting are held, which is why the Company kindly asks the shareholders to arrive at the Meeting in advance so that the necessary documents can be checked in a timely manner.

2.3. Guidelines for Participation via Distance Voting Ballot

The shareholders will be able to forward, as of this date, their voting instructions in relation to the matters of the Meeting:

- (i) by filling instructions conveyed to its custody agents who provide this service, in the case of shareholders holding shares deposited in a central depository, B3 S.A. - Brasil, Bolsa Balcão ("B3");
- (ii) If possible, by filling instructions conveyed to the bookkeeper of the shares issued by the Company, namely Banco Itaú S.A., in the case of shareholders holding shares not deposited in a central depository, B3; or
- (iii) by distance voting ballot sent directly to the Company, by any shareholder.

The shareholder who chooses to cast his vote at through service providers, as per items (i) and (ii) above, must convey his voting instructions to his respective custodian agents or, if possible, to the bookkeeper of the shares issued by the Company, observing the rules determined by them. To this end, shareholders must contact their custody agents or the bookkeeper and check the procedures established by them for sending voting instructions via ballot, as well as the documents and information required by them

The shareholder who chooses to send the distance voting ballot directly to the Company, shall forward the documents provided in item 2.1 above, as applicable

In the event of any discrepancy between any distance voting ballot received directly by the Company and voting instructions contained in the consolidated voting map sent by the bookkeeper with respect to the same registration number with the CPF or CNPJ, the voting instructions contained in the voting map shall prevail. and the ballot received directly by the Company shall be disregarded.

Once the voting deadline has expired, the shareholder cannot change the voting instructions already sent. If a shareholder wishes to change his/her/its votes, he/she/it must personally attend the Meeting, bearing the required documents in accordance with the guidelines above and request that the voting instructions sent via the ballot are disregarded.

3. Management proposals regarding the Matters on the Agenda

The proposals of the Company's management regarding the matters on the agenda of the Meeting are described below.

3.1. Matters to be resolved at the Extraordinary General Meeting

1. Approval of the Protocol and Justification

Articles 224 and 225 of Law No. 6,404/76 state that the conditions and justifications of division operations must be described in the Protocol and Justification to executed by the management of the companies involved.

It is proposed that the "Protocol and Justification of the Partial Spin-Off of Lojas Americanas S.A. with Conveyance of the Spun-Off Portion to B2W – Companhia Digital" executed on April 28, 2021 by the management of the Company and B2W – Companhia Digital ("B2W"), that establishes the general basis of the partial spin-off of the Company ("Partial Spin-Off"), followed by the conveyance of the spun-off portion to B2W. The Protocol and Justification constitutes Annex I to this proposal.

The main terms of the Partial Spin-Off, as required by Article 20-A of ICVM 481, are described in Annex II to this proposal.

2. Approval the Partial Spin-Off

It is proposed that the Partial Spin-Off be approved, so that all operational assets and liabilities of Lojas Americanas that make up the spun-off portion, indicated in the Protocol and Justification ("Spun-Off Portion"), are merged into B2W, under the terms and conditions established in the Protocol and Justification.

According to the provisions of item III of Article 137 of Law No. 6,404/76, there are no withdrawal rights when, in a spin-off, the spun-off assets are transferred to a company whose predominant activity coincides with that resulting from the corporate purpose of the spun-off company as is the case. However, according to the relevant scholars' understanding in the sense that, in the spin-off with the conveyance of the spun-off portion into an existing company, the rules relating to the merger shall prevail (Art. 229, §3 of Law No. 6,404/76), the withdrawal rights will be guaranteed to the shareholders of Lojas Americanas who dissent from the resolution, in relation to the common shares of which they are holders on April 28, 2021. The Company's preferred shares meet the liquidity and dispersion criteria set out in Article 137, II of Law No. 6,404/76 and, therefore, there are no withdrawal rights in relation to them.

The amount to be paid as refund will correspond to the value of the net equity of Lojas Americanas, calculated based on the Company's balance sheet raised on December 31, 2020, to be approved at the annual general meeting to be held on April 30, 2021, in proportion to the Spun-Off Portion. This amount corresponds to BRL 6.54 per common share of the Company, notwithstanding the right to request the preparation of a special balance sheet.

Because B2W is controlled by the Company, in accordance with the CVM's recommendation contained in CVM Legal Opinion No. 35 of September 1, 2008 ("CVM Opinion No. 35"), an independent special committee was constituted in B2W, with the task of negotiating the exchange ratio applicable to the operational combination of the companies' business, and submitting its recommendations to the Company's Board of Directors. B2W's independent special committee was formed by the three independent directors in office, in compliance with the provisions of the Company's Voting Term and Other Covenants and CVM Opinion No. 35, with a view to protecting the interests of the Company's minority shareholders ("B2W Independent Committee").

The B2W Independent Committee, once installed, hired, as its legal advisor, Yazbek Advogados, that received directly from the management of the Company and of B2W, the information required to support the B2W Independent Committee in negotiating the transfer to B2W of the spun-off portion as a result of the Partial Spin-Off.

Moreover, Banco de Investimentos Credit Suisse (Brasil) S.A. ("Credit Suisse") was hired by the B2W Independent Committee to (i) act as its exclusive financial advisor in the negotiation of the terms of the transfer to B2W of the Spun-Off Portion as a result of the Partial Spin-Off, through an increase in B2W's share capital ("Spun-Off Portion Transfer") and (ii) prepare a fairness opinion on the financial adequacy to the minority shareholders holders of B2W's common

shares, deemed collectively as a group, of the exchange ratio underlying the Spun-Off Portion Transfer.

Upon completion of negotiations between the B2W Independent Committee and Lojas Americanas, the B2W Independent Committee submitted to B2W's Board of Directors its recommendation of the exchange ratio referred to below.

The Companies' Boards of Directors are of the opinion that the exchange ratio negotiated and recommended by the B2W Independent Committee, approved by them, reflects the best valuation of the companies, by their respective management, in a fair and selfless manner, taking into account the nature of their activities, inserted in a set of economic, operational and financial assumptions applicable to them. Therefore, subject to the terms and conditions provided herein, they propose the consummation of the Partial Spin-Off in such a way that the shareholder of the Company, holder of 1 (one) common share or 1 (one) preferred share issued by the Company, receives, as a result of the merger of the Spun-off Portion into B2W, 0.18 common shares issued by B2W ("Exchange Ratio"). They would therefore be issued in total by B2W, 339,355,391 common shares, in favor of the shareholders of the Company, subject to the adjustments referred to under the Protocol and Justification.

The proposed structure of unification of the operations of the companies, without changing its ultimate control structure, benefits the shareholders of both Companies, who become or remain, as the case may be, direct shareholders of the combined company, notwithstanding the equity interest of the shareholders of the Company in the Company, which is maintained.

The information required by article 20 of CVM Instruction No. 481/09 constitute **Annex III** to this Proposal.

In the event of approval of the Partial Spin-Off by the General Meeting, the Company's management proposes that the officers be authorized to perform all additional acts that are necessary for the implementation of the Partial Spin-Off, including the subscription, by its officers, on behalf of the shareholders of the Company, of the new shares to be issued by B2W.

3. Capital Reduction

Once approved, the Partial Spin-Off will result in a capital reduction in the amount of BRL 5,264,260,302.19, from BRL 12,586,508,679.90 to BRL 7,322,148,377.71, without the cancellation of shares.

We propose to amend the *caput* of Article 5 of the Company's By-laws, to reflect the increase in the share capital approved by the Company's Board of Directors, within the limit of the authorized capital, at a meeting held on April 19, 2021, and the reduction of the Company's share capital resulting from the Partial Spin-Off, as also detailed in Annex **IV** to this Proposal.

4. Consolidation of bylaws

We propose that the Company's By-laws be consolidated in the form of **Annex V** to this Proposal.

4. Clarifications

The Management Proposal and its respective annexes, this Participation Manual for the Meeting, as well as all other documents related to the agenda of the Company's Meeting are available to shareholders at Company's headquarters, on its website (ri.lasa.com.br), on the pages of CVM (www.cvm.gov.br) and B3 (www.b3.com.br).

Any doubts or clarifications on the matters included in the Meeting's Agenda may be resolved or obtained, as the case may be, through contact with the Investor Relations Department.

Email: investidores@lasa.com.br, phone: (21) 2206-6708.

5. Proxy Template

SHAREHOLDER, [Qualification] ("Grantor"), hereby appoints and constitutes as your attorney-in-fact the **[NAME]**, [NATIONALITY], [CIVIL STATE], [PROFESSION], holder of the identity number [_____] and enrolled with the CPF / ME under number [_____] , [Address] ("Grantee"), to which it confers powers to represent the Grantor at the Extraordinary General Meeting ("Meeting") of Lojas Americanas S.A., to be held, on first call, in June 10, 2021, sign the Shareholder Attendance Record Book of Lojas Americanas S.A. and the minutes of this Meeting, and appreciate, discuss and vote on the matters included in the respective agenda , in accordance with the guidelines set out below:

Agenda:

Extraordinary General Meeting

1. Examine, discuss and approve the terms and conditions of the "Protocol and Justification of the Partial Spin-Off of Lojas Americanas S.A., with Conveyance of the Spun-Off Portion to B2W – Companhia Digital", signed by the management of the Company and B2W – Companhia Digital ("Protocol and Justification" and "Partial Spin-Off").

In favor Against Abstention

2. Approve the Partial Spin-Off, with the conveyance of the spun-off portion of the Company to B2W – Companhia Digital, under the terms and conditions established in the Protocol and Justification, with the consequent reduction of the Company's share capital in an amount equivalent to the spun-off portion, without the cancellation of shares.

In favor Against Abstention

3. Amend the *caput* of Article 5 of the Company's By-laws, due to the increase in the share capital approved by the Board of Directors, within the limit of the authorized capital, at a meeting held on April 19, 2021 and the reduction of the Company's capital due to the Partial Spin-Off

In favor Against Abstention

4. Consolidate the Company's By-laws in order to reflect the above amendment

In favor Against Abstention

5. Authorize the Company's directors to perform all acts necessary for the implementation of the Partial Spin-Off, including the subscription of the share capital increase of the merging company

In favor Against Abstention

[Local], [Date].