



**LWSA S/A**

*Publicly held Company*

**CNPJ/ME 02.351.877/0001-52**

**NIRE 35.300.349.482**

**MATERIAL FACT**

São Paulo, November 13, 2025 – **LWSA S/A** ("LWSA" or the "Company"), in compliance with the provisions of the Brazilian Securities and Exchange Commission ("CVM") Resolution No. 44, dated August 23, 2021, as amended ("CVM Resolution 44"), and paragraph 4 of article 157 of Law No. 6,404, dated December 15, 1976, as amended ("Lei das Sociedades por Ações"), hereby informs its shareholders and the market in general that its Board of Directors, at a meeting held on this date, approved the call of an extraordinary general meeting to be held on December 5, 2025 ("EGM") to deliberate, among other matters, on: **(i)** the approval of a reduction in the Company's capital stock, in the amount of R\$ 140,000,000.00 (one hundred and forty million reais), without the cancellation of shares, through the return of funds to shareholders ("Capital Reduction – Restitution"), pursuant to article 173 of the Brazilian Corporation Law; and **(ii)** the approval of a reduction in the Company's capital stock, in the amount of R\$ 283,705,514.81 (two hundred eighty-three million, seven hundred five thousand, five hundred fourteen reais and eighty-one centavos), without the cancellation of shares, to absorb accumulated losses in the amount of R\$ 26,494,501.01 (twenty-six million, four hundred ninety-four thousand, five hundred one reais and one centavo) and losses related to the third quarter of the fiscal year ending on December 31, 2025, due to impairment associated with the sale of Wake Creators Digital Media Channel Ltda. ("Squid"), in the amount of R\$ 257,211,013.80 (two hundred fifty-seven million, two hundred eleven thousand, thirteen reais and eighty centavos) ("Capital Reduction – Accumulated Losses" and, together with the Capital Reduction – Restitution, the "Capital Reductions").

With respect to the Capital Reduction – Restitution, the proposal is part of the Company's strategy to generate value for shareholders and other stakeholders, without compromising its ability to grow, invest, or meet its contractual obligations and financial commitments.

As this capital reduction is proposed on the grounds that the capital stock is considered excessive, with a return to shareholders of part of the value of their shares, if the Capital Reduction – Restitution is approved, it will only become effective after the lapse of 60 (sixty) days from the publication of the minutes of the EGM that approved the Capital Reduction – Restitution, provided that no objection has been filed by creditors or, if any objection is filed, upon evidence of payment of the debt or judicial deposit of the amounts due, pursuant to paragraph 2 of article 174 of the Brazilian Corporation Law ("Creditor Objection Period").

If the Capital Reduction – Restitution is approved and becomes effective, the resulting funds will be paid to shareholders within timeframes to be determined by the Company's Management and duly disclosed to shareholders, in proportion to their respective ownership interests in the Company's capital stock, in accordance with the settlement procedures established by B3 S.A. –



Brasil, Bolsa, Balcão (“B3”) and by the institution responsible for the bookkeeping of the Company’s shares, as applicable. Additional information regarding the Capital Reduction – Restitution, such as: **(i)** the record date for determining the shareholders entitled to the Capital Reduction – Restitution; **(ii)** the payment schedule for the funds to shareholders; and **(iii)** the date on which the Company’s shares will begin trading *ex-rights* to the Capital Reduction – Restitution, will be disclosed by the Company in due course.

Additionally, the Company emphasizes that the Capital Reduction – Accumulated Losses is a purely accounting transaction aimed at financial adjustment, intended to align the Company’s capital stock with its shareholders’ equity due to the impairment provision related to the sale of Squid. This transaction will not involve any return of funds to shareholders or cancellation of shares, and both the number of shares and the ownership percentages will remain unchanged. The transaction will take effect immediately upon approval by the EGM and may enable future dividend distributions and the creation of profit reserves.

In addition to the Capital Reductions, the EGM will deliberate on the adjustment of the Company’s capital stock as a result of such reductions and of the capital increase previously approved by the Board of Directors under the Company’s authorized capital on June 26, 2025, in the amount of R\$ 5,447,274.00 (five million, four hundred forty-seven thousand, two hundred seventy-four reais), as well as on the election of an independent member of the Board of Directors appointed by the Board of Directors at a meeting held on September 29, 2025, pursuant to Article 17 of the Company’s Bylaws and the caput of Article 150 of the Brazilian Corporation Law.

The documents and detailed information related to the Capital Reductions and the EGM have been made available as part of the Management Proposal for the EGM, in accordance with the applicable regulations, on the following web pages: “<http://ri.lwsa.tech/>”, “<https://www.gov.br/cvm/pt-br>” and “[www.b3.com.br](http://www.b3.com.br)”.

The Company will keep its shareholders and the market in general duly and timely informed of any relevant updates regarding the Capital Reductions, in accordance with the applicable legislation.

**Andre Kinjo Kubota**

Chief Financial and Investor Relations Officer