



PET CENTER COMÉRCIO E PARTICIPAÇÕES S.A.

Publicly-Held Company

CNPJ/MF No. 18.328.118/0001-09

NIRE 35.300.453.824

MATERIAL FACT

PET CENTER COMÉRCIO E PARTICIPAÇÕES S.A. ("**Company**") in compliance with Article 157, paragraph 4, of Law No. 6,404, of December 15, 1976 ("**Brazilian Corporation Law**"), Resolution of the Brazilian Securities and Exchange Commission ("**CVM**") No. 44, dated August 23, 2021, and with CVM Resolution No. 78, of March 29, 2022 ("**CVM Resolution 78**"), and in addition to the material fact disclosed on August 16, 2024, informs its shareholders and the market in general that the Company's Board of Directors approved, at a meeting held on February 19, 2025, among other matters, the execution of the "**Protocol and Justification for the Merger of Shares Issued by Pet Center Comércio e Participações S.A. into Cobasi Investimentos S.A. and the Merger of Cobasi Investimentos S.A. into Cobasi Comércio de Produtos Básicos e Industrializados S.A.**" ("*Protocolo e Justificação de Incorporação das Ações de Emissão da Pet Center Comércio e Participações S.A. pela Cobasi Investimentos S.A. e de Incorporação da Cobasi Investimentos S.A. pela Cobasi Comércio de Produtos Básicos e Industrializados S.A.*") ("**Protocol and Justification**"), which was entered into on February 19, 2025 by the legal representatives of the Company, Cobasi Investimentos S.A. ("**Cobasi Investimentos**") and Cobasi Comércio de Produtos Básicos e Industrializados S.A. ("**Cobasi**").

The Protocol and Justification governs the terms and conditions of the corporate reorganization agreed under the terms of the Merger Agreement and Other Covenants, entered into on August 16, 2024 between the Company, Cobasi and certain shareholders of the Company and Cobasi ("**Merger Agreement**"), which encompasses the business combination and, consequently, the unification of the shareholder bases of the Company and Cobasi, ultimately resulting in the Company's conversion into a wholly owned subsidiary of Cobasi, as detailed below ("**Business Combination**" or "**Transaction**").

The completion of the Transaction is subject to applicable corporate approvals and the terms and conditions of the Protocol and Justification, including the approval by the Administrative Council for Economic Defense ("**CADE**") and the verification (or waiver, as the case may be) of the other conditions precedent described in the Association Agreement and the Protocol and Justification (together, "**Conditions Precedent**"). Once the Conditions Precedent have been verified (or waived, as applicable), a meeting of the Company's Board of Directors will be called to confirm such verification and declare

the Transaction fully effective ("**Closing Date**").

In addition, the implementation of the Transaction is subject to the approval of its stages at the Shareholders' Meetings of the Company, Cobasi Investimentos and Cobasi, pursuant to the Protocol and Justification.

The Company's Board of Directors also approved, at the meeting held on February 19, 2025, the call for the Company's Extraordinary General Meeting, to be held, on first call, on March 14, 2025, at 2:00 p.m., exclusively in digital format, to resolve on, among other matters, the Protocol and Justification and the Transaction ("**General Shareholders' Meeting**"). The information and documents related to the convening of the General Shareholders' Meeting, including the Management Proposal and the Protocol and Justification, will be duly and timely disclosed, under the terms and deadlines of the applicable laws and regulations.

The following are the main terms and conditions of the Transaction, in compliance with the provisions of CVM Resolution 78.

1 Identification of the companies involved in the transaction and a brief description of the activities carried out by them

1.1 Pet Center Comércio e Participações S.A. The Company is a publicly-held company, headquartered in the City of São Paulo, State of São Paulo, at Rua Doutor Miguel Paulo Capalbo, No. 166, Annexes 192 and 214, Pari, São Paulo, SP, Zip code 03035-040, registered in the National Registry of Legal Entities of the Ministry of Finance ("**CNPJ/MF**") under No. 18.328.118/0001-09, registered as an issuer of securities, category "A", before the CVM under CVM code No. 02508-9. The Company is the controlling entity of the Petz Group, which primarily operates in the retail trade of pet products and consists of a network of 2,571 physical stores, veterinary and pet grooming centers, as well as digital channels, operating through an omnichannel model. As a secondary activity to its core pet retail business, the Petz Group also provides training and animal wellness services through the company Cão Cidadão and is engaged in the manufacturing and wholesale distribution of certain pet products under the Petix (proprietary production of hygiene pads and diapers) and Zee.Dog (accessories, pads, diapers, and wet food) brands. The Petz Group also franchises independent Zee.Dog units.

1.2 Cobasi Comércio e Produtos Básicos e Industrializados S.A. Cobasi is a publicly-held company, headquartered in the City of São Paulo, State of São Paulo, at Rua Manuel Velasco, No. 90/96, Vila Hamburguesa, Zip code 05319-010, registered with the CNPJ/MF under No. 53.153.938/0001-08, registered as an issuer of securities, category "A", before the CVM under CVM code No. 27766. Cobasi operates in Brazil primarily in (i) the retail of pet products through an omnichannel digital/physical model and, to a lesser extent, as a secondary activity, in (ii) the sale of live animals, (iii) the retail of plants and flowers, and (iv) the sale of other complementary product categories, such as home goods, pool supplies, and check stand items (i.e., convenience products).

1.3 Cobasi Investimentos S.A. Cobasi Investimentos is a privately held company, headquartered in the City of São Paulo, State of São Paulo, at Rua Professora Helena Moura Lacerda, No. 140, 1º andar, sala 03, Zip code 05319-015, registered with the CNPJ/MF under No. 53.153.938/0001-08. The corporate purpose of Cobasi Investimentos comprises: (i) the management of its own assets and those of third parties, except for those that depend on government authorization or registration with class and related bodies; and (ii) participation in other companies, whether simple or business, as a partner or shareholder, or in consortia.

2 Description and purpose of the transaction

Subject to applicable corporate approvals and compliance (or waiver, as the case may be) of the Conditions Precedent, the Transaction will be consummated through the following steps, all interdependent and linked to each other, and must be coordinated to occur all on the Closing Date:

- the increase in the capital stock of Cobasi Investimentos, in the amount of the Cash Portion (as defined below), through the issuance of common shares, registered and without par value, to be fully subscribed and paid in by Cobasi, in national currency ("**Cobasi Investimentos Capital Increase**"), being certain that a portion of the issuance price of the shares subject to the Cobasi Investimentos Capital Increase shall be allocated to the formation of a reserve of capital, pursuant to article 14, sole paragraph, and article 182, paragraph 1, paragraph "a", of the Brazilian Corporation Law;
- as a subsequent and interdependent act to the Cobasi Investimentos Capital Increase, the merger of all shares issued by the Company by Cobasi Investimentos, pursuant to article 252 of the Brazilian Corporation Law, through the issuance, in favor of the Company's shareholders on the Closing Date ("**Petz Shareholders at Closing**"), for each one (1) common share issued by the Company, one (1) common share issued by Cobasi Investimentos and one (1) mandatorily redeemable preferred share issued by Cobasi Investimentos ("**Share Merger**"), provided that, once the Share Merger is consummated, the Company will preserve its own legal personality and assets;
- as a subsequent and interdependent act to the Share Merger, the redemption of all preferred shares issued by Cobasi Investimentos, with the payment of the amount corresponding to the Cash Portion (considering any adjustments provided for in Clause 4.3 of the Protocol and Justification) to the Petz Shareholders at Closing, proportional to the number of preferred shares issued by Cobasi Investimentos held by each of such shareholders ("**Share Redemption**"), noting that, once redeemed, the preferred shares issued by Cobasi Investimentos will be immediately canceled; and

- as a subsequent and interdependent act to the Share Redemption, the merger of Cobasi Investimentos into Cobasi, at the book value of Cobasi Investimentos, pursuant to article 227 of the Brazilian Corporation Law, with the consequent extinction of Cobasi Investimentos and succession, by Cobasi, of all its assets, rights and obligations, as well as the migration of Petz Shareholders at Closing to Cobasi through the receipt of new common shares issued by Cobasi based on the Exchange Ratio ("**Merger of Cobasi Investimentos**").

Although the steps provided for above must occur subsequent to each other, they are all part of a single legal transaction, and it is a basic principle agreed between the Company, Cobasi Investimentos and Cobasi that each of the steps will not be effective, individually, without the others also producing effects and being, in their entirety, implemented. Thus, the Transaction cannot be partially approved at the respective General Shareholders' Meetings of the Company, Cobasi Investimentos and Cobasi or partially implemented. The verification (or waiver, as the case may be) of the Conditions Precedent and, therefore, the effectiveness of the resolutions taken at the General Shareholders' Meeting will be timely disclosed by the Company to the market in general.

The terms and conditions of the Transaction, including the Conditions Precedent, are described in more detail in the Protocol and Justification and the Merger Agreement.

3 Main benefits, costs and risks of the transaction

- 3.1 Benefits.** The Operation is based on strategic principles, including the ability to: (i) create a national pet platform with a unique value proposition for consumers, enhancing accuracy in product and service offerings through data intelligence, while strengthening in-store service quality control and improving overall results for the combined company ("**Combined Company**"); (ii) reinforce omnichannel capabilities within the combined platform, expanding consumer touchpoints through a broader, well-distributed store network across Brazil and enhancing commercial strategy and service levels; (iii) integrate traditional pet services with pet healthcare services; and (iv) generate value through the sharing of expertise and the capture of synergies, including operational, tax-related, and other efficiencies.

The management teams of both the Company and Cobasi believe that combining assets, talents, and expertise will strengthen their operations and maximize synergies, generating economic benefits for the companies, their shareholders, and consumers.

- 3.2 Cost estimation.** It is estimated that the total costs and expenses for execution and completion of the Transaction will be approximately BRL 70.3 million, including costs for general advisory, legal advisory, appraisers, and other professional fees, as described in Cobasi's *pro forma* financial information as of September 30, 2024 ("**Base Date**"), reflecting the effects of the Transaction as if it had been completed on the Base Date, accompanied by the reasonable assurance report issued by KPMG Auditores Independentes Ltda., which will be attached to the

Management Proposal.

3.3 Risks

The conclusion of the Transaction is subject to the approval of the Company's, Cobasi Investimentos' and Cobasi's shareholders, as well as other conditions. Until the fulfillment (or waiver, as applicable) of such conditions is verified, the Transaction will not be completed.

The closing of the Transaction is subject to certain conditions, including, but not limited to, the approval of the Transaction by the shareholders of the Company, of Cobasi Investimentos and of Cobasi. There can be no assurance as to if and when the Transaction will be approved or completed.

The non-conclusion of the Transaction may have a negative impact on the price of the shares issued by the Company and on the Company's future commercial and financial results.

If the Transaction is not completed for any reason, including as a result of its non-approval by the Company's shareholders, the Company may face negative market reactions, including negative impacts on the price of the shares issued by the Company, as well as negative reactions from its customers and employees.

The Company incurred significant costs related to the Transaction.

The Company has incurred and expects to incur various non-recurring costs, direct and indirect, associated with the Transaction. These costs and expenses include fees paid to financial advisors, legal advisors, auditors, and other advisors and other potential costs, registration fees, printing costs, and other related charges. Some of these costs are disburseable by the Company, regardless of the conclusion of the Transaction.

The success of the Combined Company will depend on the ability of the Company and Cobasi to implement growth opportunities and synergies resulting from the Transaction and may fall short of what the market expects.

The success of the Combined Company is subject to a number of risks, which include: (i) increased operational complexity of the Combined Company; (ii) allocation of human and financial resources for integration purposes, which may not be successful; (iii) financial and accounting impacts on the Combined Company of unanticipated costs; (iv) failure to capture or partial and/or late capture of expected synergies, negatively impacting the Company's results; (viii) inability to retain key management personnel; and (ix) failure to successfully maintain current customer and supplier relationships.

The materialization of any of the above risks and the total and/or partial frustration of the growth opportunities and synergies mapped within the scope of the Transaction may adversely impact on the economic and financial situation, operating results and price of the securities issued by the Combined Company.

4 Share exchange ratio

Subject to the potential adjustments provided for in the Merger Agreement and in the Protocol and Justification, the implementation of the Transaction will result in the receipt, by the Company's shareholders, of:

- a portion in local currency in the total amount of R\$270,000,000.00 (two hundred and seventy million reais) adjusted by the CDI rate from the date of signature of the Merger Agreement until the business day prior to the Closing Date and adjusted in accordance with Clause 4.3 of the Protocol and Justification, in a *pro rata* manner to the participation of the Petz Shareholders at Closing in the Company's capital stock on the Closing Date ("**Cash Portion**"), to be paid in cash, in a single installment, within fifteen (15) business days from the Closing Date, due to the Share Redemption;
- dividends in the total amount of R\$130,000,000.00 (one hundred and thirty million reais), distributed to the Company's shareholders registered as such at the close of the trading session of B3 S.A. – Brasil, Bolsa, Balcão ("**B3**") on November 13, 2024, respecting the trades carried out up to that date, inclusive, whose payment was made by the Company on November 29, 2024; **and**
- 1 (one) common share issued by Cobasi for each 1 (one) common share of the Company held by it on the Closing Date (already considering the adjustments resulting from the following events that have occurred since the execution of the Merger Agreement: (i) the repurchase by Cobasi of 16,409 (sixteen thousand, four hundred and nine) common shares issued by Cobasi; (ii) the increase in the Company's capital stock approved on January 30, 2025; and (iii) the split of shares issued by Cobasi, at the ratio of 111.11298613235 shares issued by Cobasi for each one (1) share issued by Cobasi, with cancellation of fractions of shares issued by Cobasi, without any change to Cobasi's share capital, approved on February 18, 2025, and subject to additional adjustments as provided for in Clause 4.3 of the Protocol and Justification) ("**Exchange Ratio**"), provided that the shares to be issued by Cobasi as a result of the Transaction will have the same rights as the other common shares issued by Cobasi, subject to the Conditions Precedent. It is emphasized that the Exchange Ratio was established to allocate 52.6% (fifty-two and six-tenths percent) of the common shares of the Combined Company (excluding treasury shares and without considering any shares issued by the Company that may be held by them) to the Company's shareholders, with the remaining common shares of the Combined Company being held by Cobasi shareholders, representing 47.4% (forty-seven and four-tenths percent) of its share capital (excluding treasury shares), subject to the assumptions outlined in the Shareholders' Agreement and the Protocol and Justification.

In order to enable the payment of the Cash Portion to the Petz Shareholders at Closing and the allocation of common shares issued by Cobasi in accordance with the Exchange Ratio, with the

completion of the Share Merger, the Company's shareholders will receive, for each one (1) common share issued by the Company held by them, 1 (one) common share issued by Cobasi Inwestimentos and 1 (one) mandatorily redeemable preferred share issued by Cobasi Inwestimentos.

On the same effective and consummation date of the Share Merger (i.e., on the Closing Date), the Share Redemption will be carried out, with the consequent assignment to the Company's shareholders, as a counterpart to the Share Redemption, of the Cash Portion, to be paid in cash, in a single installment, within fifteen (15) business days from the Closing Date.

As a subsequent act to the Share Redemption, the Merger of Cobasi Inwestimentos will occur, resulting in a capital increase and the issuance, by Cobasi, of 1 (one) common, nominative, book-entry share with no nominal value for each 1 (one) common, nominative, book-entry share issued by Cobasi Inwestimentos, held by the shareholders of Cobasi Inwestimentos (who were the shareholders of the Company), based on the Exchange Ratio, subject to the adjustments provided in the Protocol and Justification ("**New Cobasi Shares**"). These shares will be subscribed by the administrators of Cobasi Inwestimentos on behalf of the shareholders of Cobasi Inwestimentos (who were the shareholders of the Company) and paid-up through the equity of Cobasi Inwestimentos to be merged into Cobasi. The shares of Cobasi Inwestimentos held by Cobasi, including those arising from Cobasi Inwestimentos' Capital Increase, will be canceled on the Closing Date as a result of the Merger of Cobasi Inwestimentos.

Once the Merger of Cobasi Inwestimentos is consummated, Cobasi Inwestimentos will be extinguished and Cobasi will succeed Cobasi Inwestimentos, on a universal basis in relation to its rights and obligations and, therefore, will become the holder of the entire capital stock of the Company.

The number of New Cobasi Shares to be issued will correspond to the product of the multiplication:

- of the total common shares issued by Cobasi Inwestimentos issued as a result of the Share Merger; by
- the Exchange Ratio, adjusted under the terms of the Protocol and Justification, if applicable.

The New Cobasi Shares will have identical political and economic rights to the other shares issued by Cobasi, fully participating in Cobasi's results and being entitled to dividends and interest on equity declared as of the date of approval of the Merger of Cobasi Inwestimentos, even if in reference to the results of the current year or previous years.

Any fractions of shares issued by Cobasi resulting from the Merger of Cobasi Inwestimentos will be grouped into whole numbers and then sold in the spot market managed by B3 after the consummation of the Transaction, pursuant to a notice to shareholders to be timely disclosed

by Cobasi. The amounts earned in such sale will be made available to the Company's former shareholders holding the respective fractions, in proportion to their interest in each share sold.

5 Criterion for setting the exchange ratio

The Exchange Ratio and the value of the Cash Portion were exhaustively negotiated between the Company's and Cobasi's management, which are absolutely independent parties from each other and was established taking into account the economic value, on a comparable basis, of Petz and Cobasi on the date of execution of the Merger Agreement, as well as the assumptions set forth in Clause 4.2 of the Protocol and Justification.

6 Main assets and liabilities that will form each portion of the equity, in the event of a spin-off

Not applicable, considering that the Business Combination, in any of its stages, does not involve a spin-off.

7 Whether the transaction has been or will be submitted for approval by Brazilian or foreign authorities

The Business Combination was submitted for approval by the Administrative Council for Economic Defense ("CADE"), on November 11, 2024, and remains under review by the agency.

8 In transactions involving controlling companies, subsidiaries or companies under common control, the share exchange ratio calculated in accordance with article 264 of Law No. 6,404 of 1976

Considering that the Company and Cobasi do not have a controlling relationship, do not share common control, and that the exchange ratio was negotiated between completely independent parties, and also considering that Cobasi Investimentos is and, until immediately before the Closing Date, will be a wholly-owned subsidiary of Cobasi, there is no applicability of article 264 of the Brazilian Corporation Law to the Transaction.

9 Applicability of the right of withdrawal and amount of the refund

In the context of the Transaction, the shareholders of the Company will not be entitled to withdrawal rights, as the common shares issued by the Company meet the liquidity and market dispersion requirements, as set forth in article 252, paragraph 1, and article 137, item II, of the Brazilian Corporation Law. Regarding Cobasi Investimentos, considering that Cobasi will be its sole shareholder until the Closing Date, there will be no dissenting shareholders regarding the approval of the Transaction. Finally, the provisions relating to withdrawal rights do not apply with respect to Cobasi, in accordance with Articles 136 and 137 of the Brazilian Corporation Law, as it is the acquiring company in the Merger of Cobasi Investimentos.

10 Other relevant information

10.1 Loan

The execution of the Merger Agreement was based on certain assumptions, among which is the understanding that the implementation of the Transaction, particularly the Share Merger, does not constitute a taxable event for Income Tax on capital gains.

Based on this assumption, and subject to the consummation of the Transaction, the Combined Company will make available, directly, following the Closing Date, a line of credit for a loan to be taken by the Petz Shareholders at Closing who are interested in legally challenging the non-incurrence of Income Tax on capital gains resulting from the Share Merger, as detailed in the Merger Agreement and the Protocol and Justification ("**Loan**").

The amount of the Loan potentially to be granted to each Petz shareholder as of the Closing Date will correspond to the potential income tax due in the event it is determined that there is a taxable capital gain resulting from the Share Merger, subject to the terms and conditions set forth in the Merger Agreement and the Protocol and Justification. In the event of an unfavorable court ruling against the taxpayer in the aforementioned legal challenge, the Combined Company will indemnify the Petz Shareholder at the Closing who filed the legal action in order to neutralize the effects of the mismatch between the taxation of the capital gain resulting from the Share Merger and the taxation of the capital gain upon the actual sale of the shares in question by the Company's shareholder.

10.2 Conditions precedent

As mentioned above, without prejudice to the applicable corporate approvals provided for in the Protocol and Justification, the effectiveness of the Transaction is subject to the verification (or waiver, as the case may be) of the Conditions Precedent, including, among others, the maintenance by Cobasi of its registration as an issuer of securities, category "A", before the CVM; Cobasi's obtaining the admission of its common shares for trading in the "Novo Mercado" segment of B3; the Company's obtaining consent from certain third parties; as well as the approval of the transaction by CADE. For additional information regarding the Conditions Precedent, see Clause 9 of the Protocol and Justification.

10.3 Governance of the Combined Company

On the Closing Date, Petz's reference shareholder and Cobasi's controlling shareholders will enter into a shareholders' agreement for the Combined Company to govern, among other things, the exercise of voting rights in General Shareholders' Meetings, the nomination of members to the Board of Directors and Executive Management of the Combined Company, and restrictions on the transfer of shares of the Company for a certain period (lock-up) and the right of first offer.

The Board of Directors of the Combined Company will initially be composed of up to 9 members, with 4 members nominated by Petz's reference shareholder (provided the reference shareholder

holds at least a specified number of shares in the Combined Company) and 5 members nominated by Cobasi's controlling shareholders. The Combined Company will have the following management committees: finance committee, audit committee, strategy committee, human resources committee, and sustainability committee.

10.4 Additional Information

In compliance with article 3 of CVM Resolution 78 and CVM Resolution No. 81, dated March 29, 2022, the documents related to the Share Merger, including the Management Proposal and the Protocol and Justification, as well as the Merger Agreement, are or will be, as applicable, available to the shareholders of the Company at the Company's registered office and on the Company's websites (ri.petz.com.br), the CVM website (www.gov.br/cvm), and the B3 website (www.b3.com.br), and may be consulted by the Company's shareholders in accordance with the applicable regulation.

São Paulo, February 20, 2025

Aline Ferreira Penna Peli
Chief Financial and Investor Relations Officer