

BR PROPERTIES S.A.

Corporate Taxpayer's ID (CNPJ/ME) 06.977.751/0001-49

Company Registry (NIRE) 35.300.316.592

Publicly Held Company

MATERIAL FACT

BR PROPERTIES S.A. ("Company") (BRPR3), pursuant to the provisions of CVM Resolution No. 44/2021, following the material facts disclosed on January 3 and 24, 2023, hereby presents updated information on the next steps towards the completion of the Company's capital reduction by the shareholders' extraordinary general meeting held on January 24, 2023 ("EGM"), in the gross amount of BRL2,510,809,856.20 ("Capital Reduction") by means of the distribution to shareholders of (a) cash in the total amount of BRL1,276,000,000.00; and (b) quotas of the BRPR Corporate Offices Fundo de Investimento Imobiliário (CNPJ 48.978.859/0001-04) ("FII") in the amount equivalent to BRL 1,234,809,856.20.

The 60-day period for creditors to raise objections on the Capital Reduction, after which the Capital Reduction will become effective pursuant to article 174 of Law No. 6,404/76, will end on March 26, 2023.

The shareholders of the Company on the base date of **April 4, 2023** (including) ("Cut-off Date") will be entitled to receive the capital refund, provided that the Capital Reduction becomes effective without objection from creditors. Accordingly, shares issued by the Company will be negotiated ex-rights of to the capital refund as of **April 5, 2023** (including).

The shareholders of the Company as of the Cut-Off date:

- (i) **BRL 109.897567887586** per share in relation to the cash portion of the Capital Reduction; and
- (ii) one quota of the FII for each share owned by the shareholder, whose market value calculated for the purposes of the Capital Reduction corresponds to R\$106.35 per share.

The cash portion and the *in natura* portion jointly represent the total the amount of R\$216.247567887586 per share for the Capital Reduction purposes, considering the total of 11,610,812 common shares (ex-treasury). The total common shares already considers the effects of the reverse stock split approved at the EGM and completed on February 24, 2023.

The FII quotas will be delivered on April 5, 2023, the date on which the FII quotas will be traded on B3 S.A. – Brasil Bolsa Balcão. Payment of the capital reduction installment in cash will be made by April 19, 2023.

On the date hereof, the Company also releases a notice to shareholders detailing the information and documents that must be delivered to the Company by shareholders who are not resident in Brazil for the purposes of calculating any withholding income taxes on capital gains related to the Capital Reduction. Withholding tax will be withheld from the cash portion of the Capital Reduction.

São Paulo, March 14, 2023.

André Bergstein
Financial and Investor Relations Officer
BR PROPERTIES S.A.