

BR PROPERTIES S.A.

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

Company Registry (NIRE) 35.300.316.592

Public Company

NOTICE TO SHAREHOLDERS

BR PROPERTIES S.A. ("Company") (BRPR3), in reference to the reverse stock split (*grupamento*) of all the shares issued by the Company in a ratio of 40 shares to 1 approved at the Extraordinary Shareholders' Meeting held on January 24, 2023, and in addition to the material fact disclosed on the same date, informs its shareholders that on February 24, 2023 (inclusive), the Company's shares will begin to be traded already considering the effects of the reverse split.

Shareholders holding common shares that are not multiples of 40 or holding less than 40 shares may adjust their respective positions on the market until February 23, 2023 (inclusive), at their free and sole discretion, by negotiating their Company's shares on B3, through its brokers, so that their shares do not generate fractional shares. If there are any fractional shares resulting from the Reverse Stock Split remaining, these will be identified, separated, grouped in whole numbers and sold on auction to be held within the B3 environment, with the proceeds of the sale being dividend proportionally to the fraction holders, after financial settlement. Additional information on the auction of fractions and the availability of the resulting funds will be disclosed in due course.

São Paulo, February 9, 2023.

André Bergstein

Chief Financial and Investor Relations Officer

BR PROPERTIES S.A.