



**MOBLY S.A.**

Publicly-held Company

CNPJ/MF No. 31.553.627/0001-01

NIRE 35.300.561.201

**MATERIAL FACT**

**MOBLY S.A.** ("**Company**"), in compliance with article 157, paragraph 4, of Law No. 6,404/1976 and the Brazilian Securities Commission ("**CVM**") Resolution No. 44/2021, hereby informs its shareholders and the market in general that, on May 6, 2025, the CVM sent the Letter No. 104/2025/CVM/SRE/GER-1 ("**CVM Letter**") to Regain Participações Ltda. and Paul Jean Marie Dubrule (collectively, "**Offerors**") and to the intermediary institution, requesting the Offerors to express their opinion on the measures they intend to adopt regarding the voluntary public tender offering for the acquisition of control of the Company, provided for in the notice (*edital*) published on April 15, 2025 ("**Offer**" or "**TO**"), in view of the proximity of the date of the TO auction, scheduled for May 15, 2025, and the apparent prospect that two of the conditions of the TO stipulated in the notice will not be observed – namely, the formal waiver from creditors regarding the early maturity of Tok&Stok's debentures in the context of any liquidation of the TO; and (ii) the amendment of the Company's Bylaws to fully extinguish the obligation to carry out a public tender offer by reaching a material shareholding (*poison pill*).

In response to the CVM Letter, which requested clarification from the Offerors until May 7, 2025, the Offerors informed that "*there is, until this moment, no obligation for the Offerors to send to the Company and B3 the communication referred to in item 2.9.2 of the TO Notice informing about their decision to revoke, or not, the Offer*" and that "*until May 12, 2025, they will again manifest themselves on the subject object of this communication*". The full correspondence sent by the Offerors is attached to this material fact.

The Company reiterates that the board of directors and the executive board acted and continue to act in full compliance with their fiduciary duties in the context of the TO. The board of directors' opinion on the TO, recommending the rejection of the TO by shareholders, was disclosed on May 6, 2025, and is available for consultation on the websites <[www.cvm.gov.br](http://www.cvm.gov.br)> and <[www.b3.com.br](http://www.b3.com.br)>, and on the Company's Investor Relations website (<https://investors.grupotoky.com.br/>).

The Company will keep its shareholders and the market informed about the developments of this matter.

São Paulo, May 8, 2025.

Marcelo Rodrigues Marques  
**Chief Financial and Investor Relations Officer**

São Paulo, May 7, 2025.

**To**

**Brazilian Securities Commission – CVM**

Rua Sete de Setembro, No. 111

Rio de Janeiro – RJ

ZIP Code: 20050-901

**Attn: *Gerência de Registros 1 (GER – 1)***

Messrs. Raul de Campos Cordeiro and Diogo Luís Garcia Cordeiro

**To**

**Mobly S.A.**

Avenida das Nações Unidas, No. 16.737

São Paulo – SP

ZIP Code 04730-090

**Attn:**

**Mr. Marc Dominic Appelhoff**

Chairman of the Board of Directors

**Mr. Victor Pereira Noda**

Chief Executive Officer

**Mr. Marcelo Rodrigues Marques**

Chief Financial and Investor Relations Officer

**Ref.: Public Tender Offer for the Acquisition of Control of Mobly S.A. – CVM Letter No. 104/2025/CVM/SRE/GER-1 – CVM Proceeding No. 19957.003587/2025-02**

Dear Sirs,

**REGAIN PARTICIPAÇÕES LTDA.** and **PAUL JEAN MARIE DUBRULE** (together, the "Offerors"), hereby, as Offerors within the scope of the "Voluntary Public Tender Offer for the Acquisition of Control of Mobly S.A." ("TO" and "Mobly" or "Company", respectively), according to the notice published on April 15, 2025 ("TO Notice"), clarify the following.

1. Since the Offerors sent, on **February 28, 2025**, a letter to the Company's management informing their intention – now materialized – to launch the TO ("Initial Communication About the TO"), these managers have been adopting, in an absolutely incompatible manner with the fiduciary duties imposed on them by law, all sorts of measures seeking to **entrench** them in the management of Mobly, without any appreciation for the interests of the Company and its shareholders. This includes the attempt on **March 9, 2025** conducted by Messrs. Victor Noda, Marcelo Marques and Mario Fernandes, founders of the

Company ("Founders"), to acquire the stake held by Home24 Holding Gmbh & Co. Kg ("Home24") in the Company **for the same price per share offered by the Dubrule Family, with the intention, however, not to provide liquidity to any other shareholder of Mobly** – a fact that the Offerors were aware of due to the Preliminary Injunction (*Ação Cautelar*) and which was publicly confirmed by Mr. Victor Noda<sup>1</sup>.

2. As days and weeks go by, the measures adopted by the Founders took on the contours of **real despair**. This culminated in the disclosure, on April 22, of a material fact through which the Company informed that it had obtained "*evidence of coordinated action*" between the Offerors and Home24, Mobly's largest shareholder, and/or its controlling shareholder XXXLutz Kg ("XXXLutz"). Such an alleged stratagem would have been set up "*aiming at the acquisition by the Dubrule Family of shares held in the Company by Home24 under conditions different from those disclosed by the offerors in the TO notice*" ("Fallacious Material Fact").

3. Subsequently, the Company (1) submitted to the CVM a request for the cancellation of the TO ("Cancellation Request"); and (2) filed the Preliminary Injunction (*Ação Cautelar*) No. 1052962-03.2025.8.26.0100 against, among others, the Offerors, Home24 and XXXLutz ("Preliminary Injunction"), seeking the suspension of all acts related to the TO and the resolution, at the extraordinary general meeting held on April 30, 2025, on the removal of articles 35 to 40 of Mobly's bylaws ("Bylaws Amendment EGM", "Poison Pill" and "Bylaws", respectively).

4. Not by chance that the publication of the Fallacious Material Fact and the measures announced by it occurred precisely on the first business day following the date on which the Company became aware of the call for a general meeting of debenture holders to provide the Offerors with the waiver for the early maturity of the debentures of Estok Comércio e Representações S.A. due to the completion of the TO ("DGM"), "Debenture Holders Waiver" and "Tok&Stok Debentures").

5. Unfortunately, the vile and irresponsible strategy of the Company's managers has been causing precisely the effect they intended: to obstruct, at any cost, the TO, in order to protect their own jobs. In fact, on April 25, holders of Tok&Stok Debentures ("Debenture Holders") – **expressly mentioning as a reason for such the disclosure of the Fallacious Material Fact** – requested the cancellation of the DGM's call. Similarly, on April 30, in the context of the Bylaws Amendment EGM, approximately 52.31% of the voting shares rejected the removal of the Poison Pill from the Bylaws.

6. On the same date – but before the matter was put to a vote – the 1<sup>st</sup> Business Court and Arbitration Conflicts of the District of São Paulo (*1ª Vara Empresarial e Conflitos de Arbitragem da Comarca de São Paulo*) ("Court") **determined the suspension of the effects of the resolution** referred to above, subject of the Bylaws Amendment EGM ("First

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<sup>1</sup> <https://valor.globo.com/empresas/noticia/2025/04/29/fundador-da-mobly-fez-proposta-para-aquisicao-da-fatia-da-home-24-e-tinha-planos-de-converter-divida-em-acoos.ghtml>

Preliminary Decision"). At the time, the Court informed that it will render a new decision "*in the coming days*" regarding the Preliminary Injunction ("Second Judicial Decision").

7. It is evident that the media repercussion of the measures irresponsibly taken by the Company against the Offerors and persons related to it **directly and decisively influenced** the decision (1) of the Debenture Holders to cancel the call to the DGM, as well as (2) of the shareholders who attended the Bylaws Amendment EGM to vote for the rejection of the removal of the Poison Pill from the Bylaws.

13. In any case, (1) due to the issuance of the First Preliminary Decision, the resolution regarding the rejection of the removal of the Poison Pill from the Bylaws **is not producing any legal effects**; and (2) in the event of a decision by the Court recognizing the fairness of the Offerors' conduct, (2.a) the Debenture Holders may still approve the granting of the Debenture Holders Waiver, and (2.b) relevant shareholders of the Company may also request the convening of a new general meeting to resolve on the removal of Poison Pill – thus ensuring the viability of the TO.

14. For the reasons set forth above, (1) the "Conditions for Holding the Auction" indicated in items 2.9(iv)(a) and (b) of the TO Notice were not met (a fact acknowledged by the Company's Board of Directors itself<sup>2</sup>); and, therefore, (2) there is, until this moment, no obligation for the Offerors to send to the Company and to B3 the communication referred to in item 2.9.2 of the TO Notice informing about their decision to revoke, or not, the Offer.

15. The Offerors and the Intermediary Institution (as such term is defined in the TO Notice) hereby inform that, notwithstanding the above, in view of (1) the proximity of the day scheduled for the auction of the TO; and (2) the uncertainty regarding the date on which the Second Judicial Decision will be rendered, they will again manifest themselves on the subject object of this communication, until May 12, 2025.

As this was deemed appropriate at the time, we remain at your disposal for any further clarifications you may require.

Yours faithfully,

**REGAIN PARTICIPAÇÕES LTDA.**

**PAUL JEAN MARIE DUBRULE**

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<sup>2</sup> Paragraph 19 of the Opinion of Mobly's Board of Directors on the TO, disclosed on May 6, 2025.