Tijucas, SC, September 16th, 2021

Material Fact - Shareholder's Approval regarding 4th Issuance of Debentures

PBG S.A. ("B3: PTBL3") ("Company"), pursuant to article 2, item 1, of the Brazilian Securities and Exchange Commission ("CVM") Resolution No. 44 of August 23rd, 2021, hereby informs its shareholders and the public in general that the Company's shareholders, at the Extraordinary General Meeting held on September 16th, 2021, approved the 4th (fourth) issuance, by the Company, of simple debentures, non-convertible into shares, secured, with corporate guarantee, in single tranche, for public distribution with restricted efforts (Fourth Issuance), pursuant to the CVM Instruction No. 476, of January 16th, 2009, as amended, considering that the fund obtained by the Company through the issuance will be allocated to (a) the early redemption of all debentures of the 3rd issuance of debentures of the Company, according to the "Private Indenture of the 3rd (third) Issuance of Simple Debentures, Non Convertibles into Shares, Secured, with Additional corporate guarantee, in Two Tranches, for Public Distribution with Restricted Efforts, by PBG S.A." executed on June 21st, 2018, between the Issuer, Planner Trustee Distribuidora de Títulos e Valores Mobiliários and the Guarantor of the "Debentures"; and (b) the profile review of short-term debts of the Company.

The Par Value balance of the Debentures (as defined below) shall be paid annually, starting at the twenty-fourth (24th) month counted from the Issuance Date, that is, in September 17th, 2023 and the remaining installments due on September 17th of each year, until the Maturity Date.

The main terms and conditions of the Fourth Issuance and of the Debentures will be as follows:

(i) **Total Amount of the Issue:** The total value of the Fourth Issuance will be R$ 300,000,000.00 (three hundred million reais) on the Debenture issue date ("Total Amount of the Issue");

(ii) **Par Value:** The Debentures shall have a par value of one thousand Brazilian Reais (R$ 1,000.00), on the Issuance Date (the "Par Value");

(iii) **Number of Debentures:** 300,000 (three hundred thousand) Debentures will be issued;

(iv) **Interest Rate of the Debentures:** The Debentures shall be entitled to interest rates corresponding to 100% (one hundred percent) of the accrued variation of the average daily Interbank Deposit rates – (DI) for one day, *"over extra group"*, expressed as a percentage per year, based on 252 (two hundred and fifty-two) business days, calculated and disclosed by B3 S.A. – Brasil, Bolsa, Balcão ("B3"), increased exponentially by spread of 3.00% (three percent) per year, based on a year of 252 (two hundred and fifty-two) business days;

(v) **Maturity Date of Debentures:** The Debentures will mature 5 (five) years after their issue date;

(vi) **Collateral:** The Fourth Issuance will have the following security interest to be granted by the Company for the benefit of the Debenture holders: (a) fiduciary transfer, under precedent condition, (i) of Company's receivables under the service provision agreement for receipt, as stated in the "Private Instrument for the Fiduciary Transfer of Credit Rights and Other Covenants", to be entered into by the Company and the Fiduciary Agent ("Fiduciary Assignment Agreement"), with a minimum periodical measurement of the schedule of recorded receivables, which shall correspond to 15% (fifteen per cent) of the balance of the Total Amount Issued ("Credit Rights"); and (ii) an escrow account held by the Company, which shall be transacted solely and exclusively under the terms of the fiduciary transfer agreement and the "Depository Service Provision Agreement", signed between the Company, the Fiduciary Agent and the bank in charge of the escrow account, as amended from time to time, which shall receive all resources related to the Credit Rights, no matter the origin; and **(b)** 2nd (second) grade landed security, to be converted into a 1st (first) and single grade landed security, on the property owned by the Company;

(vii) **Corporate Guarantee:** The issuance will also have a corporate guarantee, in the form of a surety, to be provided by Portobello Shop S.A., jointly and severally with the Company in relation to the issue and the debentures.

In addition, the Company announces that the Debentures will be deposited to (a) be distributed in the primary market, through the *MDA - Módulo de Distribuição de Ativos* (Asset Distribution Module), managed and operated by B3, the distribution being financially settled through B3; and (b) trading in the secondary market through CETIP21 - Títulos e Valores Mobiliários, managed and operated by B3, with the trades financially settled and the Debentures held electronically in B3, and considering that trading of the Debentures must always comply with the legal provisions and applicable regulations.

This Material Fact is being published by the Company exclusively in compliance with applicable legislation and regulations, in a manner that is exclusively informative and should not be interpreted or considered, for all legal purposes, as material for the sale or disclosure of Debentures.

This Material Fact does not constitute an offer, invitation, or request for an offer to acquire Debentures. Neither this Material Fact, nor any information contained herein shall constitute a basis for any contract or commitment.

Ronei Gomes
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