



**JSL SA.**

Publicly-Held Company  
CNPJ/ME nº 52.548.435/0001-79  
NIRE 35.300.362.683

**MATERIAL FACT**

**JSL S.A.** ("JSL" or "Company"), in compliance with the provisions of paragraph 4 of Section 157 of Law no. 6404/76, as amended ("Brazilian Corporations Act"), CVM Resolution no. 44/2021 ("Resolution 44") and CVM Instruction no. 565/15 ("ICVM 565"), hereby informs its shareholders and the market in general that the Board of Directors of JSL approved the final documents of the partial spin-off of Transportadora Rodomeu Ltda. ("Rodomeu") and Unileste Transportes Ltda. ("Unileste") with merger of the spun-off portions into JSL ("Transaction").

The Transaction and the related documents will be submitted to JSL's shareholders for approval at an Extraordinary General Meeting scheduled for September 15, 2021 ("EGM").

The information related to the Transaction follows below, as per the provisions of Exhibit 3 of ICVM 565:

**1. COMPANIES INVOLVED IN THE OPERATION AND THEIR ACTIVITIES**

**1.1. JSL.** JSL S.A., a publicly-held company with its headquarter in the city of São Paulo, State of São Paulo, at Rua Doutor Renato Paes de Barros, nº 1.017, 10<sup>th</sup> floor, Itaim Bibi, CEP 04530-001, registered as a Corporate Taxpayer under CNPJ no. 52.548.435/0001-79, and with its acts of incorporation registered with the Trade Board of the State of São Paulo ("JUCESP") under NIRE 35.300.362.683, is a leader in road logistics in Brazil, with diversified services and clients, which ensures its resilience throughout economic cycles. The Company has the largest and most integrated portfolio of services in the sector, including road cargo transportation services, dedicated logistics for road cargo, commodities logistics, warehousing services, urban distribution, internal logistics, and charter services.

**1.2. RODOMEU.** Transportadora Rodomeu Ltda., a Brazilian limited-liability company with its headquarter in Avenida Benedito de Andrade, nº 155, Unileste, City of Piracicaba, State of São Paulo, registered as a Corporate Taxpayer under CNPJ no. 44.801.942/0001-44, and with its acts of incorporation registered with JUCESP under NIRE 35.201.167.297, is a company whose capital stock is entirely owned by the Company and which operates in the road transport sector for highly complex cargo, which includes the transport of gases and chemicals, agricultural machinery and equipment, and for civil construction and general cargo.



**1.3 UNILESTE.** Unileste Transportes Ltda., a Brazilian limited-liability company with its headquarter in Avenida Benedito de Andrade, nº 155 – Block I, Unileste, City of Piracicaba, State of São Paulo, registered as a Corporate Taxpayer under CNPJ no. 00.316.037/0001-23, and with its acts of incorporation registered with JUCESP under NIRE 35.212.617.990, is a company whose capital stock is entirely owned by the Company and which, together with Rodomeu, operates in the road transport sector for highly complex cargo, which includes the transport of gases and chemicals, agricultural machinery and equipment, and for civil construction and general cargo.

## **2. DESCRIPTION AND PURPOSE OF THE OPERATION**

**2.1. Description.** Under the "Protocol and Justification of the Partial Spin-Off of Transportadora Rodomeu Ltda. and of the Partial Spin-Off of Unileste Transportes Ltda. with Merger of the Spun-Off Portions into JSL SA" ("Protocol and Justification") disclosed on this date, the Transaction will consist of the partial spin-off of Rodomeu and the partial spin-off of Unileste with merger of the spun-off part of their net equity into JSL, at its net book value, with effects from the approval of the Transaction by the resolution of the partners and the EGM. The Transaction will not lead to a capital increase or issuance of new shares by JSL and will not imply the extinction of Rodomeu and Unileste, which will continue to operate in their respective activities without interruption.

**2.2. Effects on the Company's Stock Capital.** The Transaction will not result in an increase in the Company's stock capital, which will remain unchanged, considering that the Company's investment in Unileste and Rodomeu will be reduced in proportion to the spun-off portions and replaced by the assets and liabilities contained in such portions merged into the Company, and there will be no swap ratio, so that the provisions of art. 264 of the Brazilian Corporations Act are not applicable.

**2.3. Change in Equity Interests.** There will be no change in the equity interest currently held by the Company's shareholders, nor the issuance of new shares, and all articles of the Company's bylaws will remain in full force and effect. The Transaction will entail the cancellation of 5,000,000 quotas of Rodomeu's quota capital and 450,000 quotas of Unileste's quota capital.

## **3. MAIN BENEFITS, COSTS, AND RISKS OF THE RESTRUCTURING**

**3.1. Benefits.** The Transaction is in line with the strategy of optimizing the Company's and its subsidiaries business lines. Through it, it is intended, without any interruption of Rodomeu's and Unileste's activities, to capture operational synergies and reduce costs by having a better management of the assets that are part of the spun-off portions.

**3.2. Costs.** JSL's management estimates that the costs to carry out the Transaction will be approximately BRL 127,500.00 (one hundred and twenty-seven thousand and five



hundred reais), including expenses with publications, auditors, appraisers, attorneys, and other professionals hired to advise on the Transaction.

### **3.3. Restructuring Risks.**

JSL's management does not perceive any relevant risks for implementing the Transaction.

## **4. STOCK SWAP RATIO AND NUMBER OF SHARES ISSUED AND CRITERIA FOR SETTING THE SWAP RATIO**

The Transaction will not result in the Company's capital increase, and, therefore, there is no need to establish any swap ratio between the Company's shares and Rodomeu's quotas or between the Company's shares and Unileste's quotas. Furthermore, there will be no change in the composition of the Company's stock capital, as well as there will be no change in its bylaws as a result of the Transaction.

## **5. MERGER SUBMISSION FOR APPROVAL BY BRAZILIAN OR FOREIGN AUTHORITIES**

The Transaction does not depend on the approval by Brazilian or foreign authorities.

## **6. SWAP RATIO CALCULATED UNDER SECTION 264 OF THE BRAZILIAN CORPORATIONS ACT.**

The totality of the quotas representing the capital stock of Rodomeu and the totality of the quotas representing the capital stock of Unileste are fully held by the Company and, therefore, the investment that the Company has in Rodomeu and Unileste will be reduced in proportion to the spun-off portions merged into its equity and replaced by the assets and liabilities contained in such portions.

Given that there will be no capital increase resulting from the Transaction or issuance of new shares as a result of the capital increase, as described above, there will be no stock swap ratio, which makes it impossible to calculate the alternative ratio provided for in article 264 of the Brazilian Corporations Act.

## **7. RIGHT OF WITHDRAWAL AND REFUND AMOUNT**

As provided for in Sections 136 and 137 of the Brazilian Corporations Act, the current shareholders of the Company will not be entitled the right of withdrawal arising from the approval of the Transaction. Additionally, in view of the provisions of item 6, there will be no right to withdraw as a result of art. 264 of the Brazilian Corporations Act.

## **8. OTHER RELEVANT INFORMATION**

**8.1. Appraisal Reports.** The appraisal reports at book value of the spun-off portion of Rodomeu and the spun-off portion of Unileste, on the base date of July 31, 2021, which will be merged into the Company, pursuant to articles. 226, 227 and 229 of the Brazilian Corporations Act, were prepared by the following appraisal company hired by the Company's management: Apsis Consultoria e Avaliação Ltda., a company headquartered



at Rua da Assembleia 35, 12th floor, in the City of Rio de Janeiro, State of Rio de Janeiro, registered as a Corporate Taxpayer under CNPJ No. 08.681.365/0001-30 and with the Regional Accounting Council of Rio de Janeiro under No. 005112/O-9. Pursuant to the Brazilian Corporations Act, the hiring of the appraisal company must be ratified by the Company's shareholders at the EGM.

## **8.2. Other Information**

8.2.1. The Transaction will depend on the respective corporate approvals of the companies involved and will take effect from the date of the EGM, if approved.

8.2.2. After the Transaction's implementation, JSL, Rodomeu and Unileste will continue to operate normally; therefore, clients, suppliers, employees, and other interested parties should not expect any change in management, commercial relations, and service offers.

8.2.3. In compliance with the provisions of article 3 of ICVM 565 and the provisions of CVM Instruction no. 481, of December 17, 2009 ("ICVM 481"), the documents relating to the Transaction are available as of this date and may be consulted at the companies' headquarters. Such documents will also be available on the websites of CVM ([www.cvm.gov.br](http://www.cvm.gov.br)), B3 ([www.b3.com.br](http://www.b3.com.br)) and Investor Relations of JSL ([ri.jsl.com.br](http://ri.jsl.com.br)).

8.2.4. The Company's management will keep its shareholders informed of the development of the Transaction that is the object of this material fact, including the information required under the terms of ICVM 565, ICVM 481 and other applicable rules.

8.2.5. For further clarification, please contact the Company's Investor Relations Office.

São Paulo, September 23, 2021

**Guilherme Sampaio**  
Chief Financial and  
Investor Relations Officer