

MAGAZINE LUIZA S.A.

Publicly-held Company

Brazilian Taxpayers' Registry No. 47.960.950/0001-21

Board of Trade's Registry No. 35.3.0010481.1

Notice to Shareholders

Withdrawal Right

MAGAZINE LUIZA S.A. ("Magalu" or "Company"), in addition to the Notice to the Market issued on August 26, 2021, informs its shareholders and the market in general that Withdrawal Rights (defined below) will be granted to dissenting shareholders, by virtue of the resolution of the Company's Extraordinary General Meeting, held on August 26, 2021 ("AGE"), which approved the acquisition, by the Company, of 564,792 (five hundred and sixty-four thousand, seven hundred and ninety-two) shares issued by Kabum Comércio Eletrônico SA ("Kabum") and the incorporation, by Magalu, of 1,411,982 (one million, four hundred and eleven thousand, nine hundred and eighty-two) shares issued by Kabum ("Merger of Shares"), as a result of which Kabum will become a wholly owned subsidiary of the Company, pursuant to article 252 of the Brazilian Corporations Law. Thus, the Company hereby announces the procedures for exercising the Withdrawal Right resulting from the approval of the Merger of Shares, as follows:

1. Shareholders who will be entitled to the Right of Withdrawal. The Withdrawal Right applies to all shareholders holding common shares issued by the Company who disagreed with the resolution that approved the Merger of Shares, that is, who: (a) voted against the approval of the Merger of Shares; (b) have abstained from voting on the approval of the Merger of Shares, or (c) did not attend the AGE, as provided for in articles 252, paragraph 2 and 137, paragraph 1 of the Brazilian Corporations Law ("Withdrawal Right"). The Withdrawal Right, with the consequent payment of the reimbursement, will only be ensured in relation to the shares issued by the Company which the shareholder was proven to hold since the closing of the trading session of July 15, 2021, inclusive ("Cutoff Date"), since the release of the Material Fact that communicated the Merger of Shares took place on that date, and maintained by the shareholder, uninterruptedly, until the date of effective exercise of the Withdrawal Right. The holders of common shares who wish to exercise the Withdrawal Right will be reimbursed for the totality of the shares held, or for part of the shares, at the time of exercising the Withdrawal Right, up to a maximum number of shares held on the Cutoff Date. Shares issued by the Company acquired after the Cutoff Date will not grant their holders the Withdrawal Right.

2. Reimbursement Value per Share. Pursuant to article 45, paragraph 1, of the Brazilian Corporations Law, dissenting shareholders of the Company will be entitled to reimbursement of their shares, in the amount of R\$1.12 (one real and twenty-twelve cents) per share, corresponding to the net equity value of the Company's share on December 31, 2020, according to the Company's financial statements approved at the Annual General Meeting held on April 22, 2021.

3. Request for Special Balance Sheet. Pursuant to article 45, paragraph 2, of the Corporate Law, considering that the AGE's resolution on the Merger of Shares took place within a period greater than 60 (sixty) days from the date of the Annual General Meeting that approved the last balance sheet, the dissenting shareholders are entitled to request a special balance sheet on a date that meets this deadline ("Special Balance Sheet").

4. Deadline for Exercising the Withdrawal Right. The period of 30 (thirty) days to exercise the Withdrawal Right begins on September 1, 2021, including (the day following the date of publication of the ESM minutes) and ends on September 30, 2021, including. The shareholder who does not exercise such right within the established period will be excluded from the Withdrawal Right.

5. Payment of Reimbursement Amount. After the expiration of the period for exercising the Withdrawal Right and provided that the conditions precedent to the Merger of Shares are verified (or waived, as the case may be), the Company will inform the shareholders about the payment date of the reimbursement of the shares of those who exercise the Withdrawal Right.

6. Form and Conditions of Entitlement. Shareholders whose shares issued by the Company are deposited at B3 – Brasil, Bolsa, Balcão S.A., if they wish, shall exercise their Withdrawal Rights through their custody agents.

The Company's shareholders whose shares are held in custody by Banco Itaú, the depository financial institution of the Company's book-entry shares, must exercise their Withdrawal Rights by attending one of Banco Itaú's specialized agencies on business days and hours, bearing the following documents:

(i) **Individuals:** CPF, RG and updated proof of residence (maximum 02 (two) months).

(ii) **Legal Entity:** CNPJ, Bylaws/Articles of Incorporation and respective amendments, as well as the documents of the partners/legal representatives (election minutes, CPF, RG and updated proof of residence). If the date of registration of the Bylaws/Articles of Incorporation at the respective Board of Trade is more than 30 (thirty) days, it will also be necessary to present a certified copy of the Certificate issued by the board of Trade or notary's office informing the last act filed.

(iii) **Investment Fund:** identity document with photo (RG, RNE, CNH or passport) and CPF of the legal representative; consolidated and updated regulation; bylaws / articles of incorporation of the fund manager or manager, as the case may be, subject to the fund's voting policy; and corporate documents that prove the powers of representation.

Shareholders who are represented by an attorney-in-fact must deliver, in addition to the documents mentioned above, the respective power of attorney, which shall contain special

powers for the attorney-in-fact to manifest on behalf of the grantor the exercise of the Withdrawal Right and request the reimbursement of shares.

For questions regarding the exercise of the Withdrawal Right in relation to shares held in custody at Banco Itaú, shareholders can contact the institution itself by calling +55 (11) 3003-9285 for capitals and metropolitan regions and through the telephone +55 0800-720-8285 for other locations.

Any questions and/or clarifications may be obtained through the electronic address ri@magazineluiza.com.br or the telephone +55 (11) 3504-2727.

São Paulo, August, 31, 2021.

Roberto Bellissimo Rodrigues
Financial and Investor Relations Officer