

Corporate Action Notice



May 14, 2024

Reverse Split

Magazine Luiza

ADS CUSIP: 559045109

ADS ISIN: US5590451093

ADS Ticker Symbol: MGLUY

Ratio (ADS: Underlying Shares): 1:4

Please be advised that Magazine Luiza has announced a reverse stock split of one (1) new share for every ten (10) existing shares, local effective date May 27, 2024. As a result, BNY Mellon will effect a reverse stock split on the Magazine Luiza American Depositary Receipt ("ADR") program.

Effective May 28, 2024, ADR holders of Magazine Luiza will be required on a mandatory basis to surrender their old ADR(s) to BNY Mellon for cancellation and exchange to receive one (1) "New" American Depositary Share ("ADS") (CUSIP: 559045208) for every ten (10) "Old" ADSs (CUSIP: 559045109). Holders of ADSs in the Direct Registration System or in brokerage accounts will have their ADRs automatically exchanged and need not take any action. No fraction of an ADS will be issued. BNY Mellon will attempt to sell any fractions and distribute the cash proceeds to ADR holders.

Below are the pertinent details:

Effective date: May 28, 2024

Exchange Rate: one (1) new ADS for every ten (10) old ADSs

Old CUSIP: 559045109

New CUSIP: 559045208

Cancellation Fee: \$0.029700

Please note: The existing ratio of one (1) ADS representing four (4) ordinary shares will remain the same.

BNY Mellon's books will be closed for all issuance and cancellation transactions on CUSIP: 559045109 as of the close of business May 23, 2024. BNY Mellon expects to open the books on CUSIP: 559045208 on May 28, 2024.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

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