

**GRENDENE S.A.**

Listed company – CNPJ n. 89.850.341/0001-60 – NIRE n. 23300021118-CE

**Notice to Shareholders - Distribution of I.E. and Dividends**

We inform the shareholders that the Board of Directors, in a meeting held on this date, approved "ad referendum" of the Ordinary General Meeting that will examine the balance sheet and financial statements relating to the fiscal year 2022, and the distribution of the balance of dividends of the fiscal year ended on December 31, 2022, in the gross amount of R\$ 568,027,378.53 (five hundred and sixty-eight million, twenty-seven thousand, three hundred and seventy-eight reais and fifty-three cents) as follows:

(a) R\$ 234,722,655.28 (two hundred thirty-four million, seven hundred twenty-two thousand, six hundred fifty-five reais and twenty-eight cents) for the establishment of a tax incentive reserve in accordance with Article 195-A of Law No. 6404/76, as amended ("Corporation Law").

(b) R\$ 16,665,236.16 (sixteen million, six hundred and sixty-five thousand, two hundred and thirty-six reais, and sixteen cents) for the constitution of the legal reserve, in the terms of Article 193 of the Corporation Law.

(c) R\$ 79,159,871.77 (seventy-nine million, one hundred and fifty-nine thousand, eight hundred and seventy-one reais and seventy-seven cents) distributed as mandatory dividend, under the terms of Article 32 of the Company's Bylaws.

(d) R\$ 237,479,615.32 (two hundred and thirty-seven million, four hundred and seventy-nine thousand, six hundred and fifteen reais, and thirty-two cents), referring to the remaining balance of the result of the fiscal year 2022 distributed to the shareholders as dividends, including the IOE imputed to the dividends, pursuant to Article 202, paragraph 6, of the Corporation Law.

(e) In addition, the Board of Directors "ad referendum" of the Ordinary General Assembly that examines the balance sheet and the financial statements for the fiscal year 2022 proposed the distribution of R\$1,004,546,897.71 (one billion, four million, five hundred and forty-six thousand, eight hundred and ninety-seven reais and seventy-one cents) in additional dividends to the shareholders, less R\$4,546,897.71 (four million, five hundred and forty-six thousand, eight hundred and ninety-seven reais and seventy-one cents) retained as a legal reserve, resulting in a net amount of R\$ 1,000,000,000.00 (one billion reais) for distribution, resulting from the ICMS tax benefits, as follows: (i) R\$732,047,551.69 (seven hundred and thirty-two million, forty-seven thousand, five hundred and fifty-one reais and sixty-nine cents), relative to the period from April 2016 to June 2021; and (ii) R\$ 267,952,448.31 (two hundred and sixty-seven million, nine hundred and fifty-two thousand, four hundred and forty-eight reais and thirty-one centavos) from the period from July 2021 to December 2022.

In light of the above-approved "ad referendum" of the Ordinary General Meeting that examines the balance sheet and financial statements for the fiscal year 2022, the total amount proposed for distribution (c + d + e above) is R\$ 1,316,639,487.09 (one billion, three hundred and sixteen million, six hundred and thirty-nine thousand, four hundred and eighty-nine reais, and nine cents), minus the following amounts: (I) R\$ 83,696,009.12 (eighty-three million, six hundred and ninety-six thousand, nine reais and twelve cents), already paid to shareholders on May 25, 2022; (ii) R\$ 25,644,683.71 (twenty-five million, six hundred and forty-four thousand, six hundred and eighty-three reais and seventy-one cents), already paid to shareholders on August 31, 2022; and (iii) R\$ 93,067.772.24 (ninety-three million, sixty-seven thousand, seven hundred and seventy-two reais and twenty-four cents), already paid to shareholders on November 11, 2022, thus resulting in a gross amount of R\$ 1,114,231,022.02 (one billion, one hundred and fourteen million, two hundred and thirty-one thousand, twenty-two reais and two cents), with the gross value of R\$ 1.235710852 per share, (excluding treasury shares) being paid to shareholders as of May 17, 2023, and distributed as follows:

I) As Interest on Equity (I.E.) imputed in the mandatory dividend, in accordance with Article 9 and Article 7 of Law No. 9249/95, the gross amount of R\$110,000,000.00 (one hundred and ten million reais), corresponding to the gross value per share of R\$ R\$ 0,121992828 (excluding treasury shares), for shareholders who are proven to be immune or exempt, or withholding income tax, according to the legislation in force.

ii) Without additional compensation or monetary restatement and without income tax withholding, the remaining dividends for the fiscal year 2022 amount to R\$1,004,231,022.02 (one billion, four million, two hundred and thirty-one thousand, twenty-two reais and two cents), or R\$1.113718024 per share (excluding treasury shares).

The number of shares held in treasury as of the record date can affect the amounts of IOE and dividends distributed per share.

Shareholders holding common shares (GRND3) registered in the Company's records on May 2, 2023 (cut-off date) will be entitled to receive interest on equity and complementary dividends. Shares of GRND3 will therefore begin trading on B3 S.A. ex-dividend and ex-interest on equity, beginning on May 3, 2023. – Brazil Stock Exchange and Over-the-Counter Market

The payment of IOE and complementary dividend in the amount of R\$ 1,114,231,022.02 (one billion, one hundred fourteen million, two hundred thirty-one thousand, twenty-two reais and two cents), added to the amount of R\$ 202,408,465.07 (two hundred two million, four hundred eight thousand, four hundred sixty-five reais and seven cents) paid in advance in 2022, totals a gross amount of R\$ 1.316,639,487.09 (one billion, three hundred and sixteen thousand, six hundred and thirty-nine thousand, six hundred and thirty-nine thousand, four hundred and eighty-seven reais and nine cents), proposed for distribution for the fiscal year 2022.

The credit will be distributed to shareholders listed in the register supplied to Banco Bradesco S.A., the depositary institution for the Company's shares, and the credits will be distributed to shareholders whose shares are held in custody at B3 as of the payment commencement date. The credits of shareholders whose records are out of date and do not include their CPF (Individual Taxpayer Registry)/CNPJ (National Registry of Legal Entities) number or bank credit option will be deposited when the records have been regularized, which may be done at any branch of Banco Bradesco S.A.

Sobral, March 2, 2023.

Alceu Demartini de Albuquerque  
Investor Relations Director  
**Grendene S.A.**