



PDG REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES

Companhia aberta

CNPJ/MF nº 02.950.811/0001-89

NIRE 35.300.158.954 | Código CVM 2047-8

NOTICE TO SHAREHOLDERS

Private Capital Increase

PDG Realty S.A. Empreendimentos e Participações, a publicly-held company registered with the Brazilian Securities and Exchange Commission (Comissão de Valores Mobiliários – CVM) as a category “A” company under code 20478, with its shares traded on the Novo Mercado segment of B3 S.A. – Brasil, Bolsa, Balcão (“B3”) under the ticker PDGR3 (“PDG” or “Company”), in accordance with CVM Resolution No. 80, dated March 29, 2022 (“RCVM 80”), hereby informs its shareholders and the market that, at a meeting of the Board of Directors held on April 7, 2025 (“Board Meeting”), the Board of Directors approved a capital increase within the authorized capital limit, in the total amount of R\$ 16,057,844.89 (sixteen million, fifty-seven thousand, eight hundred and forty-four reais and eighty-nine centavos), through a private subscription of 15,742,985 (fifteen million, seven hundred forty-two thousand, nine hundred and eighty-five) common, nominative shares with no par value, which shall carry the same rights as the other common shares issued by the Company, at an issuance price of R\$ 1.02 (one real and two centavos) per share (“Capital Increase”).

The Capital Increase will be carried out by means of the capitalization of credits arising from certain operations carried out after the filing for judicial reorganization, representing extraconcursal credits that are not subject to the terms and conditions of payment set forth in the judicial reorganization plan of the Company and other entities in its economic group (“PDG Group”). The purpose of the Capital Increase is to enable the settlement of outstanding debts without the use of cash, as agreed with the respective creditors, thus contributing to the reduction of indebtedness, adjustment of the Company’s capital structure, and, consequently, the economic and financial recovery of the PDG Group.

The Capital Increase will be carried out through the capitalization of credits arising from (i) the mandatory early redemption of 7,963 (seven thousand, nine hundred and sixty-three) commercial notes issued under the “Private Placement Deed for the Issuance of Commercial Notes, in Two Series, of the 1st Issuance by PDG Realty S.A. Empreendimentos e Participações” executed on February 7, 2025 (“Issuance Deed” and “Commercial Notes”, respectively), between the Company and GB Securitizadora S.A. (“Holder of the Commercial Notes”), as requested by the Holder in a notice received on April 7, 2025, in the total amount of R\$ 8,107,956.40 (eight million, one hundred and seven thousand, nine hundred and fifty-six reais and forty centavos), corresponding to the unit face value plus remuneration accrued on the Commercial Notes to be redeemed, including any default interest; and (ii) debt arising from the “Private Instruments of Ratification to the Deeds of Novation, Debt Acknowledgement, Promissory Payment in Kind of Autonomous Units, Fiduciary Sale in Guarantee and Other Covenants” entered into by the Company, its subsidiary Goldfarb 35 Empreendimento Imobiliário Ltda., and the creditors Roberto Ferrarini, Guilherme Ferrarini, Ana

Cecília Ferreira Ferrarini, and Gisele Ferrarini, in the total amount of R\$ 7,949,889.49 (seven million, nine hundred and forty-nine thousand, eight hundred and eighty-nine reais and forty-nine centavos).

Pursuant to Article 171, paragraph 2 of Law No. 6,404/76, shareholders shall have preemptive rights to subscribe the new shares, proportionally to their shareholding in the Company's capital stock, within a 30 (thirty) day period beginning on April 14, 2025 and ending on May 13, 2025. Shareholders who validly exercise their preemptive rights must pay for the shares in Brazilian currency at the time of subscription. In this case, the amounts paid by the shareholders shall be proportionally allocated to the holders of the capitalized credits, in accordance with Article 171, paragraph 2 of Law No. 6,404/76, and Article 171, paragraph 7 shall not apply due to incompatibility with the nature of the Capital Increase. The delivery of the new shares and/or the amounts paid by shareholders exercising their preemptive rights to the creditors who validly chose this payment method will represent full settlement of the Company's debt to such creditors, who shall grant the Company full, general, and irrevocable release.

In compliance with Article 33, item XXXI of RCM 80, the Company includes, as Annex I to this Notice to Shareholders, the information regarding the Capital Increase, as required by Article 2 of Annex E of said rule.

The Company will keep its shareholders informed on the developments related to the Capital Increase and the potential payment of any credit to the shareholders.

São Paulo, April 08, 2025.

MAURICIO TISO DE SOUZA

Diretor Presidente e Diretor de Relações com Investidores

ANNEX I

ANNEX AND CVM RESOLUTION No. 80/2022

Notice on Capital Increase Approved by the Board of Directors

1. Inform the amount of the capital increase and the new share capital

The Company's share capital will be increased by R\$ 16,057,844.89 (sixteen million, fifty-seven thousand, eight hundred and forty-four reais and eighty-nine centavos) through a private subscription of 15,742,985 (fifteen million, seven hundred and forty-two thousand, nine hundred and eighty-five) common, registered shares with no nominal value, which shall grant the same rights as the other common shares issued by the Company. The final issue price per share is R\$ 1.02 (one real and two centavos). As a result, the share capital of the Company will increase from R\$ 6,611,464,672.98 (six billion, six hundred and eleven million, four hundred and sixty-four thousand, six hundred and seventy-two reais and ninety-eight centavos), represented by 13,948,045 (thirteen million, nine hundred and forty-eight thousand and forty-five) common, registered shares with no nominal value, to R\$ 6,627,522,517.87 (six billion, six hundred and twenty-seven million, five hundred and twenty-two thousand, five hundred and seventeen reais and eighty-seven centavos), represented by 29,691,030 (twenty-nine million, six hundred and ninety-one thousand and thirty) common, registered shares with no nominal value.

2. Whether the capital increase will be carried out through: (a) conversion of debentures or other debt securities into shares; (b) exercise of subscription rights or warrants; (c) capitalization of profits or reserves; or (d) subscription of new shares

The capital increase will be carried out through a private subscription of new shares via capitalization of credits held against the PDG Group.

3. Detailed explanation of the reasons for and the legal and economic consequences of the capital increase

The Capital Increase will be carried out through private subscription of new shares via capitalization of credits held against the PDG Group, arising from certain transactions entered into after the filing for judicial reorganization. These are extraconcursal credits not subject to the payment terms under PDG Group's judicial reorganization plan ("Credits"). The purpose of the Capital Increase is to settle outstanding debts without cash disbursement, as agreed with the respective creditors, contributing to debt reduction and improvement of the Company's capital structure, thereby supporting the financial and operational recovery of the PDG Group.

The Capital Increase will be executed by capitalizing credits arising from (i) the mandatory early redemption of 7,963 (seven thousand, nine hundred and sixty-three) commercial notes issued under the "Commercial Notes Issuance Deed, in 2 (two) series, for private placement, of the 1st (first) Issuance by PDG Realty S.A. Empreendimentos e Participações," dated February 7, 2025 ("Issuance Deed" and "Commercial Notes"), between the Company and GB Securitizadora S.A. ("Commercial Notes Holder"), as requested by the Holder via notice received on April 7, 2025, in the total amount of R\$ 8,107,956.40 (eight million, one hundred and seven thousand, nine hundred and fifty-six reais and forty centavos), which includes the unit nominal value plus applicable remuneration and any late payment charges; and (ii) debt arising from the "Private Instruments of

Rectification to the Deeds of Novation, Debt Acknowledgment, Promise of Payment-in-Kind of Individual Units, Fiduciary Sale in Guarantee and Other Covenants,” executed between the Company, its subsidiary Goldfarb 35 Empreendimento Imobiliário Ltda., and creditors Roberto Ferrarini, Guilherme Ferrarini, Ana Cecília Ferreira Ferrarini, Gisele Ferrarini, totaling R\$ 7,949,889.49 (seven million, nine hundred and forty-nine thousand, eight hundred and eighty-nine reais and forty-nine centavos).

The effective delivery of the shares issued under the Capital Increase and/or the funds resulting from any exercise of preemptive rights by shareholders, as ensured by Article 171, §2 of the Brazilian Corporation Law, will constitute full, general, and irrevocable settlement of the debts held by creditors who validly opted for this form of payment.

4. Provide a copy of the opinion of the Fiscal Council, if applicable

The Fiscal Council issued a favorable opinion on the Capital Increase in a meeting held on April 7, 2025, the minutes of which are available on the CVM website (<http://www.cvm.gov.br>).

5. In the case of a capital increase through share subscription

a. Description of the allocation of proceeds

Since this is a capital increase via credit capitalization, the total amount of the Capital Increase will be fully paid in through the Credits. The Capital Increase will be carried out through a private subscription of new shares via capitalization of credits arising from: (i) the mandatory early redemption of 7,963 (seven thousand, nine hundred and sixty-three) commercial notes issued under the “Commercial Notes Issuance Instrument, in two series, for private placement, of the 1st Issuance by PDG Realty S.A. Empreendimentos e Participações” executed on February 7, 2025 (“Issuance Instrument” and “Commercial Notes,” respectively), between the Company and GB Securitizadora S.A. (“Holder of the Commercial Notes”), as requested by the Holder in a notice received on April 7, 2025, totaling R\$ 8,107,956.40 (eight million, one hundred and seven thousand, nine hundred and fifty-six reais and forty centavos), equivalent to the unit nominal value plus interest accrued on the Commercial Notes to be redeemed, including any late payment charges; and (ii) debt arising from the “Private Instruments of Amendment to Deeds of Novation, Debt Acknowledgment, Promise of Payment-in-Kind with Autonomous Units, Fiduciary Sale in Guarantee and Other Covenants,” executed between the Company, its subsidiary Goldfarb 35 Empreendimento Imobiliário Ltda., and creditors Roberto Ferrarini, Guilherme Ferrarini, Ana Cecília Ferreira Ferrarini, and Gisele Ferrarini, totaling R\$ 7,949,889.49 (seven million, nine hundred and forty-nine thousand, eight hundred and eighty-nine reais and forty-nine centavos). Proceeds from the exercise of preemptive rights by current shareholders will be delivered to the creditors whose credits are being capitalized, proportionally, pursuant to Article 171, §2 of the Brazilian Corporation Law. Thus, the actual delivery of the newly issued shares and/or cash resulting from the exercise of preemptive rights will constitute payment of the debts owed to the holders of the Credits, who will grant the Company full, general, and irrevocable discharge.

b. Number of shares to be issued by type and class

15,742,985 (fifteen million, seven hundred and forty-two thousand, nine hundred and eighty-five) common, registered, book-entry shares without nominal value will be issued.

c. Description of rights, advantages, and restrictions of the shares to be issued

The common shares to be issued as a result of the Capital Increase will grant their holders the same rights, advantages, and restrictions as those conferred by the other common shares issued by the Company, as established in its Bylaws.

d. Information on whether related parties, as defined by accounting rules, will subscribe shares in the capital increase, specifying amounts if known

The new common shares may be subscribed by current shareholders through the exercise of their preemptive rights or, if none or only part of the preemptive rights are exercised, the total or remaining shares will be subscribed by the creditors whose credits are being capitalized. Therefore, it is not possible at this moment to anticipate which shareholders or creditors will exercise their respective preemptive rights or the number of shares to be subscribed by each.

e. Issue price of the new shares

The issue price will be equivalent to the weighted average of the closing prices of the Company's common shares on B3 S.A. – Brasil, Bolsa, Balcão, over the 90 (ninety) trading sessions prior to the date of the board resolution that approved the Capital Increase, on April 7, 2025, without premium or discount, in accordance with Article 170, §1, item III of the Brazilian Corporation Law.

f. Nominal value of the shares issued or, if without nominal value, the portion of the issue price to be allocated to capital reserve

The common shares issued by the Company do not have a nominal value. No portion of the issue price will be allocated to the capital reserve.

g. Management's opinion on the effects of the capital increase, especially regarding dilution

As described above, the Capital Increase will allow the settlement of Credits without cash outflow, as agreed with the creditors, helping to reduce indebtedness and improve the Company's capital structure, thus contributing to the economic and financial recovery of the PDG Group. Upon completion of the Capital Increase, the debts owed to the respective creditors will be discharged, granting the Company full, general, and irrevocable release from such debts. Accordingly, management believes the Capital Increase is essential to settle the Company's debts with creditors, strengthen its capital structure, and pursue its recovery. The final issue price was set without undue dilution to existing shareholders, as: (a) the proposed price follows Article 170, §1, item III of the Brazilian Corporation Law; (b) all shareholders are granted preemptive rights under Article 171, §2; and (c) the transaction aims to reduce liabilities and support financial recovery. Since the increase will occur via private subscription with preemptive rights preserved, dilution will only occur if shareholders choose not to exercise those rights.

h. Calculation method for the issue price and detailed justification of economic factors involved

The issue price will be based on the weighted average closing price of the Company's common shares on B3 over the 90 trading sessions preceding the board resolution date of April 7, 2025, without premium or discount, in accordance with Article 170, §1, III of the Brazilian Corporation Law. The Company's management considers this a fair and objective method, which reflects share liquidity and investor sentiment regarding the Company's profitability and equity value. Therefore, the number of shares to be issued was calculated based on (i) the issue price determined as per the law and (ii) the total value of Credits to be capitalized.

i. If the issue price has a premium or discount to market value, explain the reason and how it was determined

Not applicable, as the issue price is based on the weighted average market value of the Company's shares, without applying any premium or discount.

j. Provide copies of all reports or studies supporting the issue price

Not applicable, since the issue price was determined based on market quotations, as stated in item (i).

k. Share issue prices in capital increases over the past three years

Date of approval	Issue price	Method used (Article 170 of the Brazilian Corporation Law)
11.08.2022	R\$ 1.54	Weighted average of closing prices over 90 trading sessions.
03.10.2023	R\$ 5.89	Weighted average of closing prices over 90 trading sessions.
31.07.2024	R\$ 0.25	Weighted average of closing prices over 90 trading sessions.

l. Potential dilution percentage resulting from the share issuance

If shareholders exercise all their preemptive rights, there will be no dilution. If no rights are exercised, the potential dilution from the Capital Increase will be 53.022698%.

m. Terms, conditions, and method of subscription and payment of shares issued

Shareholders will have preemptive rights to subscribe to the new shares for 30 (thirty) calendar days starting April 14, 2025, ending May 13, 2025. Subsequently, the new shares will be subscribed and paid by the creditors who opted for conversion within up to 30 days.

n. Whether shareholders will have preemptive rights and the terms and conditions

Shareholders will have preemptive rights under Article 171, §2 of the Brazilian Corporation Law, based on holdings at the close of trading on April 11, 2025. The rights may be exercised from April 14 to May 13, 2025. Each common share will grant the right to subscribe to 1.1286944 new common shares. Those exercising this right must pay in full in local currency. Proceeds will be distributed proportionally to the creditors whose credits are capitalized.

o. Management proposal for the treatment of any unsubscribed shares

There will be no leftover shares, as all will be subscribed by the creditors. Any amounts paid by shareholders will be proportionally allocated to the creditors, as per Article 171, §2. Additionally, as clarified in CVM Administrative Proceeding RJ 2013/6294, Article 171, §7 does not apply to credit capitalization increases.

p. Detailed description of procedures if partial approval of the capital increase is allowed

Not applicable, as there is no provision for partial approval.

q. If the issue price will be paid in kind (assets)

Not applicable, as the issue price is not being paid with assets.