



CLSA
B3 LISTED NM

Clear Sale S.A.

A Publicly Held Company
CNPJ/MF No. 03,802,115/0001-98
NIRE 35.3.0037927-6

NOTICE TO SHAREHOLDERS

Right of Withdrawal

São Paulo, May 24, 2022 - CLEAR SALE S.A. ("ClearSale" or "Company"), in addition to the Material Fact disclosed by the Company on January 17, 2022, informs its shareholders that pursuant to Articles 137, § 1, 252, § 1 and 256, § 2 of Law No. 6,404, of December 15, 1976 ("Law of the S.A."), the dissenting shareholders of the resolution of the Extraordinary Shareholder Meeting of the Company held on April 25, 2022 ("ESM") that resulted in the ratification of the acquisition of representative shares of 100% (one hundred percent) of the share capital of Beta Learning Consultoria e Desenvolvimento de Software Ltda. by the Company ("Acquisition of Shares") may exercise its right of withdrawal, in accordance with the deadlines and procedures described below, and with the reservation of the right of reconsideration provided for in §3 of art. 137 of the S.A. Law.

1. Shareholders who will be entitled to the right of withdrawal.

The dissenting shareholders of the resolution of the ESM that resulted in the ratification of the Acquisition of Quotas may exercise the right of withdrawal, and it is certain that the shareholders who (i) voted against the approval of the resolution will be considered dissenting; (ii) abstained from voting in relation to that deliberation; or (iii) did not attend the ESM.

The Dissenting shareholders will only be able to exercise the right of withdrawal in relation to all the shares issued by ClearSale of which they were demonstrably holders since the closing of the trading session on January 17, 2022 and kept under their ownership, without interruption, until the date the effective exercise of the right of withdrawal. Partial exercise of the right of withdrawal will not be allowed.

2. Refund amount.

Pursuant to Article 45, §1 of the S.A. Law, shareholders who exercise the right of withdrawal shall be entitled to receive the amount of R\$ 4.136187684 per share. The amount of the repayment was calculated based on (a) the amount of ClearSale's equity per share indicated in the annual Financial Statements for the fiscal year ended December 31, 2021, as approved at the Company's Annual General Meeting, held on the same date as ESM; and (b) the number of shares issued by ClearSale on this date.

3. Special balance sheet survey.

Pursuant to Article 45, §2 of the S.A. Law, in view of the time that the ESM occurred more than 60 (sixty) days after the base date of the last financial statements approved by the Company's general meeting, the dissenting shareholders will be allowed to request the special balance sheet withdrawal on a date that meets that period.

4. Period for exercising the right of withdrawal.

Dissenting shareholders who wish to exercise their right of withdrawal must do so within 30 (thirty) days of this date, which corresponds to the date of publication of the minutes of ESM in the newspaper Valor Econômico.

Thus, dissenting shareholders who wish to exercise their right of withdrawal must do so by June 23, 2022, including, under penalty of decay of the right in question.

5. Procedures for exercising the right of withdrawal.

5.1. Shares in custody of B3's Central Asset Depository.

Dissenting shareholders whose shares are in custody in the Central Depository of Assets of B3 S.A. – Brasil, Bolsa, Balcão shall exercise their right of withdrawal through their respective custody agents, observing the specific terms and procedures of the Central Depository of Assets.

5.2. Shares deposited with the Bookkeeping Management

Dissenting shareholders who wish to exercise the right to withdraw and whose shares are registered with Itaú Corretora de Valores Mobiliários S.A. (“Itaú”), the Company's bookkeeping agent, shall, within the period mentioned in item 4 above, forward to Itaú a signed statement with a signature recognized by similarity, requesting the reimbursement and informing the number of shares and bank details for crediting the reimbursement, to the following address:

Itaú Corretora de Valores Mobiliários S.A.
Bookkeeping Management
Ururai Street, 111 - Building B - Ground Floor - Tatuapé
ZIP Code: 03084-010, Sao Paulo - SP

Together with the statement mentioned above, certified copies of the following documents should be sent to Itaú Corretora at the indicated address:

- (i) Shareholders Individuals: CPF, RG and proof of updated address (maximum 2 months);
- (ii) Shareholders Legal Entities: registration card in the National Registry of Legal Entities (CNPJ), Statute / Consolidated Company Contract and subsequent changes, as well as the documents of legal representatives (minutes of election; CPF; RG; proof of address updated with (maximum 2 months); or
- (iii) Shareholders' Investment Funds: registration cards in the National Register of Legal Entities (CNPJ) of the investment fund and its administrator or manager, copy of the last consolidated regulation of the fund, of the bylaws or articles of association of its administrator or manager (as applicable, depending on the person authorized to attend

and vote at general meetings related to the assets held by the fund) as well as the documents of the legal representatives (minutes of election; CPF; RG; proof of updated address (maximum 2 months).

Dissenting shareholders representing themselves by proxy shall deliver, in addition to the above documents, the respective instrument of public or private mandate with a recognized firm, which shall have been granted less than one (1) year to a prosecutor with special powers to exercise the right of withdrawal and the request for reimbursement of shares, as well as CPF, RG and proof of updated address (maximum 2 months) of the attorney.

In case of any doubts or if registration update is pending, the dissenting shareholders may contact Itaú's Shareholder Service Channel through the following telephone numbers:

Capitals and metropolitan regions: (11) 3003-9285

Other locations: 0800-720-9285

For account holders: (11) 4004-4828

Office hours are on weekdays from 9:00 am to 6:00 pm.

6. Payment of the refund amount.

After the expiry of the period for exercising the right of withdrawal, the Company shall inform shareholders who have exercised their right to the date of payment of the reimbursement of the shares, provided that the right of reconsideration provided for in §3 of Art. 137 of the S.A. Law has not been exercised.

The Company shall keep its shareholders and the market informed of any relevant developments regarding these topics.

Renan Shigueo Ikemoto

Investor Relations Officer