

MÉLIUZ S.A.

PUBLICLY TRADED COMPANY

CNPJ/ME nº 14.110.585/0001-07

NIRE 35.300.616.316

BYLAWS

CHAPTER I - THE COMPANY'S NAME, REGISTERED OFFICE AND DURATION

Article 1. The company's corporate name is MÉLIUZ S.A. (“Company”) and it is a joint-stock company governed by these Bylaws, by Law No. 6404 of December 15, 1976, as amended (“Brazilian Corporate Law”) and by the other applicable laws and regulations.

Sole Paragraph. With the entry of the Company into the Novo Mercado of B3 S.A. - Brasil, Bolsa, Balcão (“Novo Mercado” and “B3”, respectively), the Company, its shareholders, including controlling shareholders, managers and members of the fiscal council, when installed, are subject to the provisions of the Novo Mercado Regulations, including as amended (“Novo Mercado Regulations”).

Article 2. The Company is headquartered in the City of São Bernardo do Campo, State of São Paulo, at Rua José Versolato, nº 111-B, Sala 3014, Bairro Centro, CEP 09750-730, and may open, transfer and/or close branches, offices and any other establishments in any part of the national territory and/or abroad, by resolution of the Board of Executive Officers.

Article 3. The Company's duration is indefinite.

CHAPTER II - CORPORATE PURPOSE

Article 4. The corporate purpose of the Company is: (i) the operation of a virtual portal for the dissemination and promotion of brands, products, services, and other advertising and publicity materials, including the lease of virtual advertising space for the insertion of texts, images, and other materials; (ii) on a secondary and occasional basis, engage in business intermediation activities and software licensing; (iii) allocate resources and make investments in Bitcoin and other Bitcoin-referenced securities; and (iv) hold equity interests in other companies and act as a correspondent for an institution authorized by the Central Bank of Brazil.

CHAPTER III - SHARE CAPITAL AND SHARES

Article 5. The company's share capital is R\$570,488,121.25 (five hundred seventy million, four hundred eighty-eight thousand, one hundred twenty-one reais and twenty-five centavos), fully subscribed and paid in, divided into 112,780,986 (one hundred twelve million, seven

hundred eighty thousand, nine hundred eighty-six) common, registered, book-entry shares with no par value

Paragraph One. The Company may not issue preferred shares or beneficiary shares.

Paragraph Two. Each ordinary share entitles its holder to one (1) vote in the resolutions of the Company's General Meeting.

Paragraph Three. All of the Company's shares are book-entry shares and are held in a deposit account in the name of their holders with a financial institution authorized by the Brazilian Securities and Exchange Commission (“CVM”), with which the Company has a custody agreement in force, without the issue of certificates. The depositary institution may charge the shareholders the cost of the service of transferring ownership of the book-entry shares, as may be defined in the respective contract, subject to the maximum limits set by the CVM, under the terms of Paragraph 3 of Article 35 of the Brazilian Corporation Law.

Article 6. The Company is authorized to increase its share capital up to the limit of R\$ R\$ 10,000,000,000.00 (ten billion reais), by resolution of the Board of Directors, regardless of amendment to the bylaws. Paragraph One. The increase in share capital, within the limit of its authorized capital, shall be carried out by resolution of the Board of Directors, which shall be responsible for establishing the conditions of the issue, including price, term and the conditions of its payment. In the event of a subscription with payment in assets, the authority to increase the capital shall lie with the General Meeting, having heard the Fiscal Council, if installed.

Paragraph Two. Within the limit of the authorized capital, the Board of Directors may also: (i) resolve on the issuance of subscription warrants; (ii) approve the issuance by the Company of new ordinary shares, all nominative, book-entry and without par value; (iii) in accordance with the share-based remuneration plan approved by the Company's General Meeting, grant stock options, restricted shares, or any other form of share-based remuneration provided for in said plan, to managers and employees of the Company or of a company under its direct or indirect control, or to natural persons who provide them with services, without the shareholders having pre-emptive rights in the granting or subscription of these shares; (iv) approve an increase in share capital through the capitalization of profits or reserves, with or without a bonus in shares; and (v) decide on the issue of debentures convertible into shares.

Paragraph Three. At the discretion of the Board of Directors, the issue of new shares, debentures convertible into shares or subscription warrants whose placement is made through sale on a stock exchange, public subscription or exchange for shares in a public offering for the acquisition of control, or under the terms of a special law on fiscal incentives, may take place without shareholders being granted pre-emptive subscription rights or with a reduction in the minimum period laid down by law for their exercise.

Article 7. Every shareholder or Group of Shareholders (as defined below) is obliged to disclose, by means of a communication to the Company, in which the information provided for in the regulations in force must be included, the acquisition or disposal of shares that exceeds, upwards or downwards, the thresholds of 5% (five percent), 10% (ten percent), 15% (fifteen percent), and so on, of the Company's capital.

Paragraph One. For the purposes of these Bylaws, “Group of Shareholders” means a group of persons: (i) bound by contracts or agreements of any nature, including shareholders' agreements, whether oral or written, either directly or through controlled companies, controlling companies or companies under common control; or (ii) between which there is a controlling relationship; or (iii) under common control; or (iv) acting on behalf of a common interest. Examples of persons representing a common interest include: (x) one person holding, directly or indirectly, a shareholding equal to or greater than 15% (fifteen percent) of the share capital of the other person; and (y) two persons having a third investor in common who holds, directly or indirectly, a shareholding equal to or greater than 15% (fifteen percent) of the share capital of each of the two persons. Any joint ventures, investment funds or clubs, foundations, associations, trusts, condominiums, cooperatives, securities portfolios, universality of rights, or any other form of organization or enterprise, incorporated in Brazil or abroad, shall be considered part of the same Group of Shareholders, whenever two or more of such entities are: (a) administered or managed by the same legal entity or by parties related to the same legal entity; or (b) have the majority of their administrators in common, it being certain that in the case of investment funds with a common administrator

Paragraph Two. In cases where the acquisition results in or has been carried out with the aim of changing the composition of the Company's control or administrative structure, as well as in cases where this acquisition generates the obligation to carry out a public offering for the acquisition of shares, under the terms of Chapter VIII and the legislation and regulations in force, the Company must, upon communication from the acquiring shareholder or Group of Shareholders, also promote the disclosure through the communication channels normally used by the Company, of a notice containing the information provided for in CVM Resolution 44/2021.

Paragraph Three. The obligations provided for in this Article 7 shall also apply to holders of debentures convertible into shares, subscription warrants, derivatives and stock options which assure their holders the acquisition of shares in the percentages provided for herein.

Paragraph Four. Disclosure shall also be made, in the manner provided for in Paragraph Two of this Article 7, regarding the sale or extinction of shares and other securities mentioned in Paragraph Three, which exceed the limits provided for in Article 7 above.

Paragraph Five. Any breach of the provisions of this Article 7 shall subject the offender(s) to the penalty provided for in Article 31 of these Bylaws. Article 8. The Company may, by

resolution of the Board of Directors, acquire its own shares to be held in treasury and subsequently sold or canceled, up to the amount of the balance of profit and reserves, except the legal reserve, without reducing the share capital, in compliance with the applicable legal and regulatory provisions.

CHAPTER IV - ADMINISTRATION

Section I - General Provisions

Article 9. The Company shall be managed by a Board of Directors and an Executive Board, in accordance with the duties and powers conferred by the applicable legislation and by these Bylaws.

Paragraph One. The positions of Chairman of the Board of Directors and Chief Executive Officer or main executive of the Company may not be accumulated by the same person.

Paragraph Two. The provisions of Paragraph One of this Article 9 shall not apply in the event of a vacancy, provided that the accumulation of positions mentioned in Paragraph One above and the respective measures are duly disclosed in accordance with the Novo Mercado Regulations and cease within a period of up to one (1) year.

Paragraph Three. The members of the Board of Directors and the Executive Board shall take office by signing the instrument of investiture drawn up in the appropriate book, in compliance with the terms set out in the Novo Mercado Regulations, as well as compliance with the applicable legal requirements, and shall remain in office until the investiture of the newly elected directors. The investiture of directors is subject to the instrument of investiture signed and drawn up in the appropriate book, in accordance with the terms of this Paragraph Three, contemplating their subjection to the arbitration clause referred to in Article 48 of these Bylaws.

Paragraph Four. The Company's managers must adhere to the Company's internal regulations and policies in force, by signing the respective adhesion form, as applicable.

Paragraph Five. Managers, who may be dismissed at any time, shall remain in office until their replacements take office, unless otherwise decided by the General Meeting or the Board of Directors, as the case may be. Should the substitute take office, he or she shall complete the term of office of the substituted director.

Section II - Board of Directors

Article 10. The Board of Directors is made up of a minimum of five (5) and a maximum of nine (9) members, all elected and removable by the General Meeting, with a unified term of office of up to two (2) years, re-election being permitted.

Paragraph One. Of the members of the Board of Directors, at least 2 (two) or 20% (twenty percent), whichever is greater, must be independent directors, as defined in the Novo Mercado Rules and applicable laws and regulations, and the characterization of those appointed to the Board of Directors as independent directors must be decided at the general meeting that elects them.

Paragraph Two. When, as a result of calculating the percentage referred to in Paragraph One above, the result generates a fractional number, the Company shall round up to the next whole number.

Paragraph Three. In the election of the members of the Board of Directors, the General Meeting shall first determine, by majority vote, the number of members of the Board of Directors to be elected.

Paragraph Four. Members of the Board of Directors must have an unblemished reputation and may not be elected, unless expressly waived by the General Meeting that elected them, if they: (i) hold positions in companies considered to be competitors of the Company; or (ii) have or represent interests that conflict with those of the Company. Members of the Board of Directors may not exercise their voting rights if the impediment factors indicated in this Paragraph subsequently arise.

Paragraph Five. The Board of Directors shall elect its Chairman and Vice-Chairman from among its members, and this election shall take place at the first meeting following the investiture of the Directors or at the first meeting following the vacancy of these positions.

Subsection II - Meetings and Substitutions

Article 11. The Board of Directors shall meet ordinarily every three (3) months and extraordinarily whenever convened by its Chairman or Vice-Chairman, by written notice, by physical or electronic means, or by any other means that allows proof of receipt by the addressee, at least five (5) working days in advance, indicating the day and time of the respective meeting and presenting the agenda of the matters to be dealt with, including any documents required for the purposes of the deliberations.

Sole Paragraph. Regardless of the formalities set out in this Article 11, a meeting which is attended by all the members of the Board of Directors shall be deemed to be in order.

Article 12. Meetings of the Board of Directors shall be convened with the presence of the majority of its members.

Paragraph One. Meetings of the Board of Directors shall be chaired by the Chairman of the

Board of Directors and secretaried by whomever he appoints.

Paragraph Two. No member of the Board of Directors may take part in deliberations and discussions of the Board of Directors or of any management bodies of the Company or of the companies it controls, exercise a vote or, in any way, intervene in matters in which they are, directly or indirectly, in a situation of conflicting interest with the interests of the Company or its subsidiaries, under the terms of the applicable legislation.

Paragraph Three. Subject to the exceptions set out in these Bylaws, resolutions of the Board of Directors shall be taken by a majority vote of the members present at the meetings, including by means of remote participation, as set out in Article 15 below. In the event of a tie, the Chairman of the Board of Directors shall have the casting vote.

Article 13. Subject to the provisions of the applicable legislation and the provisions of the Sole Paragraph of this Article 13, in the event of a vacancy in the position of member of the Board of Directors, the substitute shall be appointed by the remaining members of the Board of Directors, and the respective substitute shall serve until the first subsequent General Meeting, when the member of the Board of Directors who will complete the term of office of the substitute shall be elected. In the event of a vacancy in the majority of the positions on the Board of Directors, a General Meeting shall be called within a maximum of 15 (fifteen) days of the event to elect the replacements, who shall complete the term of office of those replaced.

Sole Paragraph. In the event of a vacancy in the position of Chairman of the Board of Directors, the Vice-Chairman shall occupy the vacant position until the election of a new Chairman, which shall take place at the Board of Directors meeting immediately following the vacancy of said position, subject to the limitation set out in Article 9, Paragraph Two of these Bylaws.

Article 14. In the event of absence, the absent member of the Board of Directors may be represented at meetings of the Board of Directors by another member of the Board of Directors appointed by means of a written manifestation, by physical or electronic means, delivered, on the date of the meeting, to the Chairman of the Board of Directors or to the Chairman of the Board, if he is not the Chairman of the Board of Directors, who, in addition to his own vote, shall express the vote of the absent member of the Board of Directors.

Paragraph One. If the member of the Board of Directors to be represented is an Independent Director, the member of the Board of Directors who represents him must also qualify as an Independent Director, unless the terms of his vote have already been previously defined.

Paragraph Two. In the event of the absence or temporary impediment of the Chairman of the Board, his duties shall be exercised on a temporary basis by the Vice-Chairman.

Paragraph Three. In the event of the absence or temporary impediment of the Vice-Chairman, the Chairman shall appoint his replacement from among the other members of the Board of Directors.

Article 15. Members of the Board of Directors may participate in Board meetings by conference call, videoconference or any other means of communication that allows the identification of the Board member and communication with all other persons present at the meeting. In this case, the members of the Board of Directors who participate remotely in the Board of Directors' meeting may cast their votes, on the date of the meeting, by physical or electronic means.

Paragraph One. Minutes shall be drawn up at the end of each meeting, signed by all the members of the Board of Directors physically present at the meeting, and subsequently transcribed in the Company's Book of Minutes of Board of Directors Meetings. The votes cast by members of the Board of Directors who participate remotely in the Board of Directors' meeting, pursuant to Article 15, shall also be recorded in the Book of Minutes of the Board of Directors' Meetings, and the physical or electronic copy, as the case may be, containing the vote of the member of the Board of Directors, shall be attached to the book as soon as the minutes have been transcribed.

Paragraph Two. Minutes of meetings of the Company's Board of Directors containing resolutions intended to produce effects vis-à-vis third parties shall be filed with the Public Registry of Commercial Companies.

Paragraph Three. The Board of Directors may admit other participants to its meetings, for the purpose of following the resolutions and/or providing clarifications of any nature, although they shall not have the right to vote.

Subsection III - Competence

Article 16. The Board of Directors has the primary function of providing general guidance for the business of the Company and its subsidiaries, as well as controlling and overseeing their performance, in particular in addition to other powers assigned to it by the applicable legislation, the Bylaws, the Novo Mercado Regulations, the Company's policies and bylaws, and the shareholders' agreements filed at the Company's headquarters:

(i) establish the general guidance of the Company's and its subsidiaries' business, including the definition of the business goals and strategies to be pursued by the Company

and its subsidiaries, ensuring their proper execution;

(ii) elect, remove, and define the duties of the Executive Officers not set forth in these Bylaws;

(iii) set the individual compensation of the members of the Board of Directors and the Executive Officers, as well as the compensation of the members of the Fiscal Council, if installed, in accordance with the amounts and parameters approved at the General Meeting and in compliance with the criteria and guidelines provided for in applicable legislation, especially the Brazilian Corporations Law;

(iv) resolve on the calling of the General Meeting whenever it deems appropriate, or in the case provided for in Article 132 of the Brazilian Corporations Law;

(v) oversee the management of the Executive Officers, examining the Company's books and documents at any time and requesting information on executed or pending contracts and any other acts;

(vi) review the Company's quarterly and annual operating results;

(vii) appoint and remove the independent auditors, in compliance with applicable legal provisions;

(viii) review the Management Report and the Executive Board's accounts and resolve on their submission to the General Meeting;

(ix) approve the Company's annual budgets and any respective amendments;

(x) resolve on the matters set forth in Article 6, Paragraphs One and Two of these Bylaws, determining the issuance conditions, including price and payment terms, and may also exclude (or reduce the term for) preemptive rights in the issuance of shares, subscription warrants, and convertible debentures, pursuant to Article 6, Paragraph Three of these Bylaws;

(xi) manage and supervise the stock-based compensation plans approved by the Company's General Meeting, including the granting of stock options, restricted shares, or any other form of stock-based compensation provided in such plans to its managers and employees, and to natural persons providing services to the Company, as well as to the managers and employees of other companies directly or indirectly controlled by the Company;

(xii) subject to the provisions of Article 8, resolve on the acquisition by the Company of shares issued by the Company itself, or on the granting of put and call options referenced in shares issued by the Company, for the purpose of holding them in treasury and/or subsequently cancelling or selling them.

(xiii) to resolve on the issuance of debentures not convertible into shares, promissory notes, book-entry commercial notes, or any other securities that are not convertible into shares for public or private distribution, as well as on carrying out any operations involving Bitcoin or securities backed by Bitcoin;

(xiv) authorize in advance the execution of shareholders' or quotaholders' agreements involving the Company or its subsidiaries, in their capacity as shareholder or quotaholder;

- (xv) determine the voting instructions to be cast by the Company's representative at the General Meetings or Quotaholders' Meetings of the Company's subsidiaries;
- (xvi) appoint officers and directors of the Company's subsidiaries;
- (xvii) submit to the General Meeting the proposal for the allocation of net income for the fiscal year.
- (xviii) to approve the granting or concession of any guarantees, real or fiduciary, and/or constitution of real liens on the Company's assets or those of its subsidiaries of any value, in relation to obligations assumed by third parties that are not subsidiaries of the Company;
- (xix) approve the obtaining and contracting of any financing or loan on behalf of the Company, when not provided for in the annual budget;
- (xx) approve any investment or expenditure not provided for in the annual budget;
- (xxi) approve any acquisition or disposal of permanent assets;
- (xxii) resolve on the creation of advisory committees and the election of their members;
- (xxiii) approve the responsibilities and budgets of: (a) the internal audit department and, directly or through the audit committee, receive reports from such department, assessing at least annually whether its structure and budget are sufficient for the proper performance of its duties; (b) the audit committee, in accordance with the Novo Mercado Rules; and (c) other advisory committees, if and when established;
- (xxiv) approve the internal regulations or corporate governance documents of the Company and its organizational structure, including but not limited to: (a) Code of Conduct; (b) Compensation Policy; (c) Nomination Policy for Members of the Board of Directors, Advisory Committees, and Executive Officers; (d) Risk Management Policy; (e) Related Party Transactions Policy; (f) Securities Trading Policy; (g) Disclosure Policy for Material Acts or Facts; (h) Board of Directors' Internal Regulations; and (i) Fiscal Council's Internal Regulations (if installed), provided that such documents are required by applicable regulation;
- (xxv) issue an opinion on management proposals to be submitted to the General Meeting;
- (xxvi) approve the execution or termination of contracts or transactions involving related parties, except for (a) those between the Company and affiliates; or (b) between the Company's direct or indirect subsidiaries, in the ordinary course of their business;
- (xxvii) prepare and publish a reasoned opinion, favorable or unfavorable, regarding the acceptance of any public tender offer ("OPA") involving shares issued by the Company, to be disclosed within fifteen (15) days from the publication of the OPA notice, addressing at a minimum: (i) the convenience and timing of the OPA in light of the interests of the Company and all shareholders, including in relation to the offer price and the potential impact on share liquidity; (ii) the strategic plans disclosed by the offeror concerning the Company; and (iii) alternatives to accepting the OPA available in the market;
- (xxviii) approve the hiring of employees or service providers with total annual compensation (including fixed and variable compensation, and benefits) equal to or greater than R\$ 3,000,000.00 (three million reais);

(xxix) determine the performance of inspections, audits, or special reviews in the Company's subsidiaries, controlled or affiliated companies;

(xxx) authorize the filing of legal actions, administrative proceedings, and the execution of judicial or extrajudicial settlements involving amounts greater than R\$ 3,000,000.00 (three million reais), whether in a single case or in related cases or those of the same nature within the same fiscal year;

(xxxii) resolve on matters submitted by the Executive Board; and

(xxxiii) set the total annual compensation of members of Non-Statutory Committees, if applicable.

Article 17. The Chairman of the Board of Directors shall represent the Board at General Meetings or, in the event of their absence or impediment, as well as in the case of a vacancy, the Vice Chairman shall do so.

Section III – The Executive Board Subsection I – Composition and Meetings

Article 18. The Company's Executive Board shall be composed of a minimum of four (4) and a maximum of nine (9) officers, whether shareholders or not, residing in Brazil, elected by the Board of Directors for a unified term of up to two (2) years, with reelection permitted and the accumulation of more than one position by any Officer being allowed. The Executive Board shall include, at a minimum: (i) one (1) Chief Executive Officer; (ii) one (1) Chief Financial Officer; (iii) one (1) Investor Relations Officer; (iv) one (1) Chief Operating Officer; (v) one (1) Growth Officer; and (vi) one (1) Product Officer. The remaining Officers shall have the titles and duties assigned to them by the Board of Directors.

Sole Paragraph. The Officers shall remain in office until the election and inauguration of their successors.

Article 19. The Executive Board shall meet whenever required by the Company's business, upon call by the Chief Executive Officer with at least twenty-four (24) hours' notice, or by any two (2) Officers, in which case at least forty-eight (48) hours' notice shall be given, by written notice, either physical or electronic, or by any other means that allows confirmation of receipt by the recipient. The notice must indicate the date and time of the meeting and include the agenda of matters to be addressed. Meetings of the Executive Board shall only be installed with the presence of a majority of its members. Notwithstanding the meetings mentioned in this Article 19, the Executive Board shall not be a collegial body, and the Officers shall act in accordance with their individual duties, as provided in Article 20 of these Bylaws.

Paragraph One. Meetings of the Executive Board may be held via teleconference, videoconference, or any other means of communication that allows the identification of the Officer and communication with all other attendees. In such cases, Officers attending remotely may cast their votes on the meeting date, either by physical or electronic means.

Paragraph Two. At the end of each meeting, minutes shall be drawn up and signed by all Officers physically present, and subsequently recorded in the Executive Board Meeting Minutes Book. Votes cast by Officers participating remotely, as provided in Paragraph One above, shall also be included in the Executive Board Meeting Minutes Book, and a physical or electronic copy, as applicable, containing the Officer's vote shall be attached to the book immediately after the transcription of the minutes.

Paragraph Three. Resolutions at Executive Board meetings, if required, shall be adopted by a majority of votes of those present at the meeting, including those participating remotely, as set forth in Paragraph One above.

Subsection II – Duties and Responsibilities

Article 20. Without prejudice to other responsibilities and duties assigned to it under applicable law, the Bylaws, the Novo Mercado Rules, the Company's policies and internal regulations, and any shareholder agreements filed at the Company's headquarters, the Executive Board is responsible for managing the Company and exercising the powers granted to it by the Board of Directors and these Bylaws to carry out the acts necessary for the Company's regular operations. This includes the administration and management of the Company's business and activities, notably:

- (i) conducting the general policy and management of the Company, in accordance with the guidance of the Board of Directors;
- (ii) executing and coordinating the Company's regular activities, ensuring compliance with the law, these Bylaws, and the decisions of the General Meeting and the Board of Directors;
- (iii) keeping the Board of Directors informed about the Company's and its subsidiaries' activities, as well as the progress of the Company's operations;
- (iv) hiring employees, managers, officers, and consultants for the Company, and approving the hiring of such personnel for its subsidiaries, within the limits set forth in these Bylaws;
- (v) resolving on the opening, transfer, and/or closing of branches of any type, anywhere in Brazil or abroad; and
- (vi) exercising other responsibilities assigned by law, the Board of Directors, and/or these Bylaws.

Article 21. In the performance of their duties, the Officers may carry out all transactions and perform all acts necessary to achieve the objectives of their position, in accordance with the provisions of these Bylaws and any shareholder agreements filed at the Company's headquarters, particularly regarding representation, authority limits, and the strategic direction set by the Board of Directors.

Paragraph One. The Chief Executive Officer is responsible for coordinating the actions of the Officers and leading the execution of activities related to the Company's overall planning, in addition to the roles, responsibilities, and powers assigned to them by the Board of Directors, and in line with the policies and guidance established by the Board. The Chief Executive Officer shall:

- (i) call and chair Executive Board meetings;
- (ii) oversee the Company's administrative activities, coordinating and supervising the work of the other Officers;
- (iii) propose, without exclusivity, the assignment of roles to each Officer at the time of their election to the Board of Directors;
- (iv) prepare and present annually to the Board of Directors the Company's business plan and annual budget; and
- (v) manage matters related to corporate governance and compliance.

Paragraph Two. The Chief Financial Officer is responsible for, among other duties assigned by the Board of Directors:

- (i) planning, coordinating, organizing, supervising, and managing the financial operations of the Company and its subsidiaries;
- (ii) proposing financing alternatives and approving the financial terms of the Company's and its subsidiaries' transactions;
- (iii) managing cash flow, accounts payable, and accounts receivable of the Company and its subsidiaries;
- (iv) leading the accounting, financial planning, tax, facilities, and procurement departments of the Company and its subsidiaries;
- (v) annually submitting for the Board of Directors' review the consolidated financial statements of the Company and its subsidiaries/affiliates, the management report, and the Executive Board's accounts, along with the independent auditors' report and the proposed allocation of net income for the previous fiscal year, on a consolidated basis; and
- (vi) quarterly presenting to the Board of Directors the detailed consolidated financial and equity trial balance ("ITR") of the Company and its subsidiaries and affiliates.

Paragraph Three. The Investor Relations Officer is responsible for, among other duties assigned by the Board of Directors, the Novo Mercado Rules, or CVM regulations:

- (i) representing the Company before regulatory bodies and institutions operating in the

capital markets (including CVM, the Central Bank of Brazil, B3, the Company's share registrar, and organized over-the-counter market administrators);

(ii) providing information to investors, CVM, the Central Bank of Brazil, stock exchanges on which the Company's securities are listed, and other entities related to capital markets activities, as required by applicable law in Brazil and abroad;

(iii) monitoring shareholder compliance with the provisions of the Bylaws and reporting findings, reports, and diligence results to the General Meeting and the Board of Directors, upon request;

(iv) taking steps to keep the Company's registration as a publicly held company up to date with CVM; and

(v) reporting to the Chief Executive Officer on any matters related to investor relations.

Paragraph Four. The Chief Operating Officer is responsible for, among other duties assigned by the Board of Directors:

(i) evaluating and monitoring the policies and strategies for marketing the Company's products and services;

(ii) coordinating operations, defining departmental structures, and evaluating operational performance;

(iii) establishing administrative and operational methodologies for such departments; (iv) establishing methodologies and best procedural practices for the Company;

(v) collaborating with other Officers to continuously improve processes and organizational structures;

(vi) supporting other Officers in optimizing the operation of current and new products; and

(vii) planning, coordinating, organizing, supervising, and managing operational activities related to the launch of new products and services.

Paragraph Five. The Growth Officer is responsible for, among other duties assigned by the Board of Directors:

(i) jointly with other Officers, developing commercial strategies and policies for the Company;

(ii) planning and developing business strategies aligned with the business model defined by the Board of Directors;

(iii) prospecting and managing relationships with the Company's largest clients;

(iv) planning and developing user acquisition, retention, and monetization strategies; and

(v) assisting other Officers in the performance of their respective duties.

Paragraph Six. The Product Officer is responsible for, among other duties assigned by the Board of Directors:

(i) jointly with other Officers, developing and implementing new product strategies for the Company;

- (ii) planning and managing the product life cycle—from conception through launch and ongoing maintenance—ensuring quality and alignment with the Company’s goals and the business model defined by the Board of Directors;
- (iii) conducting market research and trend analysis to identify business opportunities and new product development; and
- (iv) assisting other Officers in the performance of their respective duties.

Subsection III – Replacement and Vacancy in the Executive Board

Article 22. The Chief Executive Officer shall be replaced:

- (i) in the event of absence or impediment for a period of up to thirty (30) days, by the Chief Financial Officer or by any Officer designated by the Chief Executive Officer;
- (ii) in the event of a leave of absence for more than thirty (30) days and less than one hundred and twenty (120) days, by the Chief Financial Officer or any other Officer appointed by the Board of Directors; and
- (iii) in the event of a leave of absence for a period equal to or greater than one hundred and twenty (120) days or in the event of a vacancy, the Board of Directors shall be convened to elect a new Chief Executive Officer, in accordance with the procedures set forth in these Bylaws.

Article 23. The other Officers shall be replaced: (i) in the event of absence or impediment, as well as a leave of absence for less than one hundred and twenty (120) days, by the Chief Financial Officer or by any Officer designated by the Chief Executive Officer; and (ii) in the event of a leave of absence for a period equal to or greater than one hundred and twenty (120) days or in the event of a vacancy, the Board of Directors shall be convened to elect a new Officer, in accordance with the procedures set forth in these Bylaws.

Subsection IV – Representation of the Company

Article 24. Except as provided in Article 25 below, the Company shall be represented and shall only be validly bound by acts or signatures:

- (i) of any two (2) Officers;
- (ii) of one (1) Officer jointly with one (1) attorney-in-fact with specific powers; or
- (iii) of two (2) attorneys-in-fact with specific powers, granted in accordance with Article 26 of these Bylaws.

Sole Paragraph. Any act performed by an Officer, attorney-in-fact, or employee of the Company that results in obligations unrelated to the Company’s corporate purpose is expressly prohibited and shall be null and void, without prejudice to any civil or criminal liability the infringer may incur, as applicable.

Article 25. The Company may be represented individually by the Chief Executive Officer, the Chief Financial Officer, or by one (1) attorney-in-fact with specifically granted powers for the performance of the following acts:

- (i) representing the Company in contracts, business, and acts of any nature carried out in the ordinary course of the Company's activities, including but not limited to commercial agreements, contracts with suppliers and/or service providers, as well as contracts of any nature executed in the ordinary course of business with the Company's subsidiaries and affiliates, whether in a single transaction, in successive and related transactions, or in transactions of the same nature within the same fiscal year, provided that the amount does not exceed R\$ 5,000,000.00 (five million reais);
- (ii) representation by an attorney-in-fact in payment transactions, same-account transfers, foreign exchange contracts, and investment operations not exceeding R\$ 15,000,000.00 (fifteen million reais); and by the Chief Executive Officer or Chief Financial Officer for amounts exceeding R\$ 15,000,000.00;
- (iii) representation by an attorney-in-fact in credit transactions not exceeding R\$ 2,000,000.00 (two million reais); and by the Chief Executive Officer or Chief Financial Officer for amounts exceeding R\$ 2,000,000.00;
- (iv) representation of the Company in the execution of amendments, renewal terms, and similar documents related to previously approved transactions that maintain the originally agreed conditions;
- (v) representation of the Company at general meetings and quotaholders' meetings of companies in which it holds an interest;
- (vi) representation of the Company in legal proceedings, except for acts involving waiver of rights; and
- (vii) performance of routine administrative acts, including before regulatory agencies, public offices, state-owned companies, commercial registries, labor courts, the National Institute of Social Security (INSS), the Government Severance Indemnity Fund for Employees (FGTS), their collecting banks, and similar entities.

Sole Paragraph. Without prejudice to the provisions of Article 25 above, the Company may also be individually represented by the Investor Relations Officer for matters involving interaction with institutions operating in the capital markets (including the CVM, the Central Bank of Brazil, B3, the share registrar, and administrators of organized over-the-counter markets).

Article 26. Powers of attorney granted on behalf of the Company shall always be signed by the Chief Executive Officer or jointly by any two Officers, who shall define the powers of the attorney-in-fact and, except for those granted for legal purposes, such powers of

attorney shall always have a defined term of validity.

Sole Paragraph. If the power of attorney refers to acts requiring prior approval by the General Meeting and/or the Board of Directors, the effective performance of such acts shall be expressly subject to obtaining the respective authorization.

CHAPTER V – GENERAL MEETINGS

Article 27. The General Meeting shall convene, ordinarily, within the first four (4) months following the end of the fiscal year to resolve on the matters set forth in Article 132 of the Brazilian Corporations Law, and, extraordinarily, whenever required by the Company's interests, these Bylaws, or applicable law.

Paragraph One. The General Meeting is competent to decide on all matters related to the Company, as well as to adopt any decisions it deems appropriate for the protection of the Company's interests.

Paragraph Two. The Ordinary and Extraordinary General Meetings may be jointly called and held at the same place, date, and time, and may be recorded in a single set of minutes.

Paragraph Three. The General Meeting shall be convened by the Chairman of the Board of Directors or by any other Board member upon a majority resolution of the Board, or in the cases provided for in the Sole Paragraph of Article 123 of the Brazilian Corporations Law.

Paragraph Four. The call notice for the General Meeting shall comply with the deadlines and formalities set forth in Article 124 of the Brazilian Corporations Law.

Paragraph Five. Documents relating to the matters to be resolved at the General Meetings must be made available to shareholders at the Company's headquarters on the date of publication of the first call notice, except where applicable law or regulation requires earlier disclosure.

Paragraph Six. The General Meeting shall be installed, on first call, with the presence of shareholders representing at least one-quarter (1/4) of the voting capital, unless a higher quorum is required by law, and, on second call, with any number of shareholders.

Paragraph Seven. The Extraordinary General Meeting called to amend these Bylaws shall be installed, on first call, with shareholders representing at least two-thirds (2/3) of the voting capital and, on second call, with any number of shareholders present.

Paragraph Eight. The General Meeting shall be presided over by the Chairman of the Board of Directors. In the absence of the Chairman, the Meeting shall be chaired by the Vice Chairman or, if also absent, by a person designated by the Chairman. The Chair of the Meeting shall appoint one of the attendees to act as secretary.

Article 28. Shareholders must register to participate in the General Meeting at least two (2) days in advance and must submit within this period: (i) proof of share ownership issued by the bookkeeping agent, in accordance with Article 126 of the Brazilian Corporations Law, dated no more than five (5) days prior to the Meeting, which may be waived at the Company's sole discretion; and (ii) a power of attorney issued within the last year, in accordance with legal and regulatory requirements, and/or documents proving the legal authority of the shareholder's representative. The shareholder or their legal representative must attend the Meeting with valid identification documents.

Paragraph One. Before the General Meeting is installed, duly identified shareholders shall sign the Shareholders' Attendance Book, stating their name, address, and the number of shares they hold.

Article 29. Resolutions of the General Meeting shall be adopted by the majority of votes of those present, excluding blank votes, except as otherwise provided by law and subject to the provisions of Paragraph 2 of Article 5 of these Bylaws.

Paragraph One. The General Meeting may only resolve on matters included in the agenda of the respective call notice, and resolutions under a generic item are prohibited.

Paragraph Two. The minutes of the General Meeting shall record its proceedings and resolutions and shall be signed by the Chair, the secretary, and the shareholders present. The minutes may be drawn up in summary form, in accordance with Paragraph 1 of Article 130 of the Brazilian Corporations Law.

Paragraph Three. The Chair of the Meeting shall have exclusive authority, in accordance with these Bylaws, to rule on the number of votes held by each shareholder, with an immediate appeal allowed to the same Meeting, in which the interested party may not vote.

Article 30. Without prejudice to other matters set forth by law or these Bylaws, the General Meeting shall have the authority to:

- (i) examine the accounts of management, and review, discuss, and vote on the financial statements;
- (ii) elect and remove members of the Board of Directors and determine the number of seats to be filled, as well as elect and remove effective and alternate members of the Fiscal

Council, if installed;

(iii) amend the Company's Bylaws;

(iv) resolve on the Company's dissolution, liquidation, merger, spin-off, transformation, or incorporation (including share-for-share mergers), or the incorporation of any company into the Company, as well as on any filing for bankruptcy or judicial or extrajudicial reorganization;

(v) grant stock bonuses and resolve on stock splits or reverse stock splits;

(vi) approve stock-based compensation plans for granting stock options, restricted shares, or other equity compensation to the Company's officers, employees, and service providers, as well as to officers and employees of companies directly or indirectly controlled by the Company;

(vii) resolve, based on the proposal presented by management, on the allocation of net income for the year and the distribution of dividends or interest on equity, based on the annual financial statements;

(viii) resolve, based on the proposal presented by management, on the distribution of interim or intercalary dividends or the payment of interest on equity based on semiannual, quarterly, or monthly financial statements;

(ix) resolve on capital increases (except those approved under authorized capital by the Board of Directors) or capital reductions, as well as any decisions involving the redemption or amortization of shares, in accordance with these Bylaws and any shareholder agreements filed at the Company's headquarters;

(x) resolve on the valuation of assets contributed to the Company for capital subscription purposes, pursuant to applicable law;

(xi) suspend the exercise of shareholder rights for non-compliance with legal, regulatory, or statutory obligations, pursuant to Article 31 of these Bylaws;

(xii) elect the liquidator and install the Fiscal Council to operate during the liquidation period;

(xiii) approve, under the Novo Mercado Rules, the waiver of a public tender offer in case of the Company's delisting from the Novo Mercado; and

(xiv) set the total annual compensation of the members of the Board of Directors, the Executive Officers, and the Statutory Committees, as well as of the members of the Fiscal Council, if installed.

Sole Paragraph. For the purposes of Article 221 of the Brazilian Corporations Law, resolutions on the transformation of the Company as referred to in item (iv) above shall observe the quorum required under Article 29 of these Bylaws.

Article 31. The General Meeting may suspend the exercise of shareholder rights, including voting rights, for failure to comply with legal, regulatory, or statutory obligations.

Paragraph One. Shareholders representing at least five percent (5%) of the Company's capital stock may call a General Meeting to decide on the suspension of rights referred to in this Article 31, if the Board of Directors does not comply with the request within eight (8) days from receipt. The request must identify the breached obligation and the defaulting shareholder.

Paragraph Two. The suspension of rights shall cease immediately once the obligation has been duly fulfilled.

CHAPTER VI – FISCAL COUNCIL

Article 32. The Company's Fiscal Council shall operate on a non-permanent basis and, when installed, shall be composed of three (3) regular members and an equal number of alternates, all residing in Brazil, whether shareholders or not, elected and subject to removal at any time by the General Meeting for a term lasting until the first Annual General Meeting held after their respective election, with reelection permitted. The Fiscal Council shall be composed, installed, and remunerated in accordance with applicable legislation.

Paragraph One. The Fiscal Council shall have a Chairperson, elected by its members at the first meeting held after its installation.

Paragraph Two. Members of the Fiscal Council shall take office upon signing a statement of investiture recorded in the appropriate book, in accordance with the Novo Mercado Rules and subject to the applicable legal requirements. The investiture of members of the Fiscal Council is conditional upon their execution of the statement of investiture, which must include acceptance of the arbitration clause referred to in Article 48 of these Bylaws.

Paragraph Three. Members of the Company's Fiscal Council shall adhere to the Company's internal regulations and policies in force, by signing the respective instrument, as applicable.

Paragraph Four. In the event of a vacancy, resignation, impediment, or unjustified absence from two (2) consecutive meetings, the regular member of the Fiscal Council shall be replaced, for the remainder of the term, by their respective alternate. If there is no alternate, for any reason, the General Meeting shall be convened to elect a new regular and alternate member to fill the vacant position.

Paragraph Five. No person shall be elected as a member of the Company's Fiscal Council who has a relationship with any entity considered a competitor of the Company. In

particular, the following persons are prohibited from being elected:

- (i) anyone who is an employee, shareholder holding 5% (five percent) or more of the share capital, or a member of the management, technical, or fiscal bodies of a competitor, or of a controlling shareholder or controlled entity (as defined by law) of a competitor; and/or
- (ii) anyone who is a spouse or relative up to the second degree of a member of the management, technical, or fiscal bodies of a competitor, or of a controlling shareholder or controlled entity of a competitor, pursuant to applicable law.

Article 33. When installed, the Fiscal Council shall meet as required by law, whenever necessary, and shall review the financial statements at least quarterly, in accordance with applicable laws, these Bylaws, the Novo Mercado Rules, and the Internal Regulations of the Fiscal Council (if installed).

Paragraph One. Regardless of any formalities, a meeting attended by all members of the Fiscal Council shall be deemed regularly convened.

Paragraph Two. The Fiscal Council shall adopt resolutions by absolute majority vote, with the presence of a majority of its members.

Paragraph Three. All resolutions of the Fiscal Council shall be recorded in minutes entered into the Fiscal Council's Book of Minutes and Opinions and signed by the members present at the respective meeting.

CHAPTER VII – FISCAL YEAR, FINANCIAL STATEMENTS, AND ALLOCATION OF PROFITS

Article 34. The Company's fiscal year shall coincide with the calendar year, beginning on January 1st and ending on December 31st of each year, when the balance sheet and other financial statements shall be prepared.

Paragraph One. The Company's financial statements shall be audited by independent auditors registered with the CVM, in accordance with applicable legislation.

Paragraph Two. The Company may, by resolution of the Board of Directors:

- (i) prepare interim or intercalary financial statements, whether semiannual, quarterly, or for shorter periods, and declare dividends or interest on equity based on the profits verified in such statements; or
- (ii) declare interim or intercalary dividends or interest on equity, charged against retained earnings or profit reserves, based on the most recent annual balance sheet.

Paragraph Three. Together with the annual financial statements, the Company's

management shall submit to the Annual General Meeting a proposal for the allocation of net income, in accordance with these Bylaws and the Brazilian Corporations Law.

Article 35. From the results of the fiscal year, before any profit sharing, the accumulated losses, if any, and the provision for income tax and social contribution shall be deducted.

Paragraph One. From the remaining balance, the General Meeting may allocate a portion to profit sharing for management, within the limits set forth in Article 152 of the Brazilian Corporations Law and these Bylaws.

Paragraph Two. Net income for the fiscal year shall be allocated as follows:

- (i) 5% (five percent) shall be allocated to the Legal Reserve, which shall not exceed 20% (twenty percent) of the share capital; the legal reserve may be omitted in the fiscal year in which its balance, added to the capital reserves referred to in Paragraph One of Article 182 of the Brazilian Corporations Law, exceeds 30% (thirty percent) of the share capital;
- (ii) a portion may be allocated, by resolution of the General Meeting upon proposal of management, to a contingency reserve, with reversal of such reserves formed in previous years permitted, in accordance with Article 195 of the Brazilian Corporations Law;
- (iii) a portion shall be allocated to the payment of the minimum mandatory annual dividend to shareholders, pursuant to Paragraphs Three and Four of Article 36;
- (iv) in the fiscal year in which the amount of the mandatory dividend, calculated pursuant to Paragraph Four of Article 36, exceeds the realized portion of the year's net income, the General Meeting may, upon proposal of management, allocate the excess to an unrealized profit reserve, pursuant to Article 197 of the Brazilian Corporations Law;
- (v) a portion may be retained, upon proposal of management, based on a previously approved capital budget, pursuant to Article 196 of the Brazilian Corporations Law;
- (vi) the Company may maintain a statutory profit reserve called the "Investment Reserve," intended to finance the expansion of the Company's and/or its subsidiaries' and affiliates' activities, including through capital increases or new ventures. It may be formed with up to 100% (one hundred percent) of the net income remaining after legal and statutory deductions, up to the limit of 100% (one hundred percent) of the share capital, provided that the balance of the Investment Reserve, combined with the balances of other profit reserves (excluding the unrealized profit reserve, tax incentive reserve, and contingency reserve), does not exceed 100% of the Company's subscribed capital; and
- (vii) the remaining balance shall be allocated as resolved by the General Meeting, in accordance with legal requirements.

Paragraph Three. Shareholders are entitled to receive a minimum mandatory annual dividend not lower than 0.001% of the net income for the year, adjusted by:

- (i) the amount allocated to the legal reserve;

- (ii) the amount allocated to the contingency reserve or the reversal of such reserves from previous years; and
- (iii) the amount allocated to interim dividends

Paragraph Three. Shareholders are entitled to receive a minimum mandatory annual dividend not lower than 0.001% of the net income for the year, adjusted by:

- (i) the amount allocated to the legal reserve;
- (ii) the amount allocated to the contingency reserve or the reversal of such reserves from previous years; and
- (iii) the amount allocated to interim dividends

Paragraph Four. Payment of the mandatory dividend may be limited to the amount of realized net income, in accordance with applicable legislation.

Article 36. Upon proposal approved by the Board of Directors, subject to ratification by the General Meeting, the Company may pay or credit interest to shareholders as compensation on their equity, pursuant to applicable legislation. Such amounts may be attributed to the mandatory dividend provided for in these Bylaws.

Paragraph One. If interest on equity is paid during the fiscal year and attributed to the mandatory dividend, any remaining balance shall be paid to shareholders. If the dividends are lower than the interest credited, the Company may not recover the excess amount from shareholders.

Paragraph Two. The effective payment of interest on equity, once approved during the fiscal year, shall be carried out by resolution of the Board of Directors, either during the fiscal year or in the following year.

Article 38. Dividends not claimed within three (3) years from the date they were made available to shareholders shall become time-barred and revert to the Company.

CHAPTER VIII – TRANSFER OF CONTROL, EXIT FROM NOVO MERCADO, AND TENDER OFFER DUE TO RELEVANT SHAREHOLDING THRESHOLD

Section I – Transfer of Control and Exit from Novo Mercado

Article 39. The direct or indirect transfer of control of the Company, whether through a single transaction or a series of successive transactions, shall be subject to the condition that the acquirer of control undertakes to carry out a tender offer for the acquisition of

shares issued by the Company held by the remaining shareholders, under the terms and within the deadlines established in applicable legislation and regulations and in the Novo Mercado Rules, ensuring them treatment equal to that given to the selling controlling shareholder.

Article 40. Following any transfer of control of the Company and the subsequent completion of the tender offer referred to in Article 39 above, the acquirer shall, when necessary, take appropriate measures to restore, within up to eighteen (18) months from the acquisition of control, the minimum percentage of outstanding shares required by the Novo Mercado Rules.

Article 41. The Company's exit from the Novo Mercado, whether voluntary, mandatory, or as a result of a corporate reorganization, shall comply with the rules set forth in the Novo Mercado Rules.

Article 42. Without prejudice to the provisions of the Novo Mercado Rules, a voluntary exit from Novo Mercado must be preceded by a tender offer that complies with the procedures established by CVM regulations governing public tender offers for delisting and must also meet the following requirements:

- (i) the offer price must be fair, with the possibility of requesting a new valuation of the Company, as provided for in the Brazilian Corporations Law; and
- (ii) shareholders holding more than one-third (1/3) of the outstanding shares must either accept the tender offer or expressly agree to the exit from Novo Mercado without having sold their shares.

Sole Paragraph. A voluntary exit from Novo Mercado may take place without the tender offer referred to in this Article 42 if a waiver is approved by the General Meeting, pursuant to the Novo Mercado Rules.

Article 43. A single tender offer may be made for more than one of the purposes set forth in this Chapter, in the Novo Mercado Rules, the Brazilian Corporations Law, or CVM regulations, provided that the procedures for all applicable types of tender offer can be coordinated, no harm is caused to the offerees, and authorization is obtained from the CVM, where required by applicable law.

Article 44. The Company or the shareholders responsible for conducting a tender offer as provided in these Bylaws, the Novo Mercado Rules, corporate law, or CVM regulations may ensure the settlement of such offer through any shareholder or third party. The Company or the shareholder, as the case may be, shall not be released from the obligation to carry out the tender offer until it is completed in compliance with applicable rules.

Section II – Tender Offer upon Reaching a Relevant Shareholding

Article 45. Any individual or legal entity, investment fund, other investor, or Shareholder Group that acquires or becomes the holder of shares issued by the Company in an amount equal to or greater than 20% (twenty percent) of the Company's share capital must, within a maximum period of sixty (60) days from the date of acquisition or the event that resulted in the ownership of shares in such amount, launch or request the registration of, as applicable, a public tender offer for the acquisition of all shares issued by the Company ("Tender Offer upon Reaching a Relevant Shareholding"), in accordance with applicable CVM regulations, the Novo Mercado Rules, other B3 regulations, and the provisions of this Article 45.

Paragraph One. The Tender Offer upon Reaching a Relevant Shareholding must:

- (i) be addressed indiscriminately to all of the Company's shareholders;
- (ii) be carried out through an auction on B3;
- (iii) be launched at the purchase price determined in accordance with Paragraph Two of this Article 45; and
- (iv) be paid in cash, in local currency, against the acquisition of shares in the tender offer.

Paragraph Two. The purchase price for each share in the Tender Offer upon Reaching a Relevant Shareholding may not be lower than the highest of the following:

- (i) the economic value of the Company and its shares as determined by a specialized firm previously approved by the Company, using a recognized methodology or another criterion defined by the CVM ("Economic Value");
- (ii) 200% (one hundred and eighty percent) of the issue price of the shares in the most recent public capital increase carried out within the twenty-four (24) months prior to the date on which the tender offer becomes mandatory, adjusted by the Broad Consumer Price Index (IPCA) published by the Brazilian Institute of Geography and Statistics (IBGE);
- (iii) the amount corresponding to the total Bitcoin held by the Company at the end of the business day immediately prior to the date of the execution or filing, as applicable, of the Public Tender Offer due to the Acquisition of a Relevant Equity Stake, calculated based on the all-time high (ATH) price of Bitcoin in United States dollars, converted into Brazilian reais at the selling exchange rate (PTAX) published by the Central Bank of Brazil (<https://www.bcb.gov.br/txcambio>, considering four decimal places) on the business day prior to the date of the execution or filing, as applicable, of the Public Tender Offer due to the Acquisition of a Relevant Equity Stake, multiplied by 8 (eight), divided by the total

number of outstanding shares on the date the request for registration of the Public Tender Offer due to the Acquisition of a Relevant Equity Stake is submitted. The all-time high price of Bitcoin, for the purposes of the calculation provided herein, shall be determined through the website <https://coinmarketcap.com>, in accordance with Paragraph Fourteen of this article;

(iv) 200% (one hundred and eighty percent) of the volume-weighted average closing price of the Company's shares over the thirty (30) trading days prior to the acquisition or event that triggered ownership of 20% or more of the shares, considering the earliest of: (1) execution of an acquisition agreement; (2) execution of an instrument that grants ownership or (a) usufruct or trust over shares; (b) options to purchase, subscribe, or swap Company shares; or (c) any other right granting political or economic rights to Company shares ("Other Corporate Rights"), or subscription/acquisition rights; (3) settlement of the acquisition on the stock exchange without a formal contract; or (4) disclosure by the Company of a material fact or market announcement regarding such acquisition or event.

Paragraph Three. The launch of the Tender Offer upon Reaching a Relevant Shareholding does not preclude the possibility of a competing tender offer by another shareholder or, if applicable, by the Company, under applicable regulations.

Paragraph Four. The requirement to launch the Tender Offer upon Reaching a Relevant Shareholding may be waived by a resolution of shareholders at a General Meeting convened specifically for that purpose, observing the following conditions:

- (i) the General Meeting must take place before the acquisition of the Relevant Shareholding;
- (ii) the General Meeting must be installed on first call with shareholders representing at least one-quarter (1/4) of the voting capital and on second call with any number of shareholders;
- (iii) the waiver shall be approved by the absolute majority of the shareholders present, in either call; and
- (iv) the acquiring shareholder's shares and those of any shareholders bound by a sale agreement with them shall not be counted for quorum purposes.

Paragraph Five. The acquirer shall comply with any CVM requests or requirements regarding the Tender Offer upon Reaching a Relevant Shareholding within the deadlines established by applicable regulations.

Paragraph Six. If the acquirer fails to comply with any obligations under this Article 45, including (i) the deadline to launch or register the tender offer or (ii) any CVM requests or requirements, the Company's Board of Directors shall convene an Extraordinary General

Meeting, in which the acquirer may not vote, to decide on the suspension of the acquirer's rights under Article 120 of the Brazilian Corporations Law, without prejudice to the acquirer's liability for damages caused to other shareholders as a result of non-compliance.

Paragraph Seven. Any individual or legal entity, investment fund, Shareholder Group, or other investor that acquires or becomes the holder of:

- (i) Other Corporate Rights representing or potentially resulting in ownership of 20% or more of the Company's shares; or
- (ii) derivatives or securities traded in forward markets or other assets backed by or referencing the Company's securities granting rights to shares representing 20% or more of the Company's capital, shall also be required to launch or register a Tender Offer upon Reaching a Relevant Shareholding within sixty (60) days, under the terms of this Article 45.

Paragraph Eight. In the event of a change of control of the Company, the Tender Offer upon Reaching a Relevant Shareholding shall be waived, without prejudice to the acquirer's obligation to carry out other public offers as required under Article 254-A of the Brazilian Corporations Law, the Novo Mercado Rules, and Section I of Chapter VIII of these Bylaws.

Paragraph Nine. This Article 45 does not apply to any person who becomes the holder of 20% or more of the Company's shares as a result of: (i) a merger of another company into the Company; (ii) a share merger of another company into the Company; (iii) cancellation of treasury shares; (iv) share buyback or redemption; (v) subscription of shares in a primary offering approved at a General Meeting or at a Meeting of the Board of Directors, as applicable in which the issue price was based on the Economic Value as determined by an independent expert or via a bookbuilding procedure in a public offering, as applicable; (vi) subscription of shares issued by the Company carried out by means of a private equity increase; or (vii) corporate succession due to legal reorganization or inheritance.

Paragraph Ten. In calculating the 20% shareholding threshold under this Article 45, involuntary increases in ownership resulting from share buybacks, treasury share cancellations, capital reductions, or redemptions shall not be counted.

Paragraph Eleven. Once a shareholder or Shareholder Group reaches a stake equal to or greater than 20% (twenty percent) of the total shares issued by the Company as a result of the situations described in Paragraphs Nine and Ten of this article, any subsequent voluntary increase in shareholding will be permitted without triggering the obligation to launch a Tender Offer (OPA) by the respective shareholder or Shareholder Group, until such shareholder or Shareholder Group reaches a stake equal to or greater than 25%

(twenty-five percent) of the total shares issued by the Company. Once a stake equal to or greater than 25% (twenty-five percent) of the total shares issued by the Company is reached, any subsequent voluntary increase in shareholding shall trigger the obligation to launch a Tender Offer by the respective shareholder or Shareholder Group, provided that (i) such acquisition does not fall under the exemptions set forth in Paragraph 12 of this article, and (ii) the shareholder or Shareholder Group remains the holder of shares or equity rights representing more than 25% (twenty-five percent) of the total shares issued by the Company.

Paragraph Twelve. This Article 45 does not apply to shareholders or Shareholder Groups (individually or collectively) that already held 40% or more of the Company's shares prior to the registration of the Company's first public offering with the CVM, held in 2020.

Paragraph Thirteen. Without prejudice to Paragraph Eleven, once a shareholder or Shareholder Group (individually or collectively) reaches or exceeds the 20% shareholding threshold and has either launched or obtained a waiver from the Tender Offer upon Reaching a Relevant Shareholding, future acquisitions by such shareholder or group shall not trigger a new obligation under this Article 45.

Paragraph Fourteen. In the event the Historical Price of Bitcoin is unavailable for more than one (1) business day on the website <https://coinmarketcap.com>, for the purposes of the calculation set forth in item (iii) of Paragraph Two above, the Historical Price of Bitcoin shall be consulted on <https://finance.yahoo.com>, and if not available there, it shall be consulted on <https://www.google.com/finance/>. If none of the aforementioned websites provide the required information, the last Historical Price of Bitcoin published on <https://coinmarketcap.com> or on a substitute platform for the aforementioned websites shall be used, and for this purpose, the highest Historical Price of Bitcoin verified on such platforms shall be considered.

CHAPTER IX – MONITORING OF SHAREHOLDINGS

Article 46. Without prejudice to the other provisions of these Bylaws, the Company, through its Investor Relations Officer, shall monitor changes in its shareholders' equity interests in order to prevent and, if applicable, report, as provided in Paragraph One of this Article, any breach of the obligations set forth in Article 7, Paragraphs 1 to 4, and in Section II of Chapter VIII of these Bylaws, as well as to propose to the General Meeting the application of the penalties provided in Article 31 of these Bylaws.

Paragraph One. If the Investor Relations Officer identifies at any time a breach of any of the limits regarding the number of shares held by a single shareholder or Shareholder Group, the Officer shall, within a maximum of thirty (30) days, disclose this circumstance on the Company's website and notify: (i) the Chairman of the Board of Directors; (ii) the Chief Executive Officer; (iii) the members of the Fiscal Council, if installed; (iv) B3; and (v) CVM.

Paragraph Two. The Investor Relations Officer may, either on their own initiative or at the request of regulatory bodies, require shareholders or Shareholder Groups to disclose their direct and/or indirect shareholding structure, the composition of their direct and/or indirect control group, and any corporate or business group they are part of, whether de facto or de jure, as well as provide any documentation the Officer deems necessary to verify such information.

CHAPTER X – LIQUIDATION

Article 47. The Company shall be dissolved in the cases provided by law, and the General Meeting shall determine the method of liquidation, appoint the liquidator, and, if applicable, elect the Fiscal Council to function during the liquidation period, in accordance with the Brazilian Corporations Law.

CHAPTER XI – DISPUTE RESOLUTION

Article 48. The Company, its shareholders, managers, and members of the Fiscal Council, whether permanent or alternate, if any, undertake to resolve, through arbitration before the Market Arbitration Chamber, any dispute that may arise among them related to or arising from their condition as issuer, shareholders, managers, or members of the Fiscal Council, especially those arising from Law No. 6,385 of December 7, 1976, as amended, the Brazilian Corporations Law, these Bylaws, the rules issued by the National Monetary Council, the Central Bank of Brazil, and CVM, as well as other applicable capital market regulations, including the Novo Mercado Rules, other B3 regulations, and the Novo Mercado Participation Agreement.

Paragraph One. Brazilian law shall be the only applicable law to the merits of any and all disputes, as well as to the enforcement, interpretation, and validity of this arbitration clause. The arbitral tribunal shall be composed of arbitrators appointed in accordance with

the rules of the Market Arbitration Chamber. The arbitration shall be conducted in the city of São Paulo, State of São Paulo, where the arbitral award shall also be issued. The arbitration shall be administered by the Market Arbitration Chamber itself, conducted and judged in accordance with its applicable regulations, and decisions based on equity shall be prohibited.

Paragraph Two. Without prejudice to the validity of this arbitration clause, any party may seek urgent measures from the Judiciary, before the arbitral tribunal is constituted, in accordance with item 5.1.3 of the rules of the Market Arbitration Chamber.

CHAPTER XII – GENERAL PROVISIONS

Article 49. The Company shall observe the shareholders' agreements filed at its headquarters. It is expressly forbidden for the chair of the General Meeting or the Board of Directors to accept any vote cast in disagreement with the terms of a duly filed shareholders' agreement. The Company is also expressly prohibited from accepting or proceeding with the transfer, encumbrance, or assignment of preemptive rights related to the subscription of shares or other securities in violation of the provisions of such agreements.

Article 50. Any matters not covered by these Bylaws shall be resolved by the General Meeting and governed in accordance with the provisions of the Brazilian Corporations Law and the Novo Mercado Rules.

Article 51. In cases where the law grants the right of withdrawal to dissenting shareholders from a General Meeting resolution, the reimbursement value shall be based on the book value set forth in the most recent balance sheet approved by the General Meeting.

Article 52. The publications required by the Brazilian Corporations Law shall comply with the provisions of these Bylaws, the Novo Mercado Rules, and applicable legislation.