

Individual Consent to be considered as a Qualified Client

I hereby declare that I meet at least one of the conditions of Qualified Client¹, as detailed below:

- (i) professional investors, which is any of the following:
 - a. Financial institutions and other institutions authorized to operate by the Central Bank of Brazil;
 - b. Insurance companies and capitalization companies;
 - c. Open- and closed-end private pension entities;
 - d. Individuals or legal entities holding financial investments in excess of R\$10,000,000 and that also certify their condition of professional investors;
 - e. Investment funds;
 - f. Investment clubs whose portfolios are managed by asset managers registered with the CVM;
 - g. Independent investment agents, asset managers, securities analysts and securities consultants registered with the CVM, in relation to their own investments; and
 - h. Non-resident investors. Also, state-run pension schemes (regimes próprios de previdência social) may be considered qualified or professional investors if so recognized by specific regulations of the Ministry of Social Security.
- (ii) individuals or legal entities holding financial investments in excess of R\$1,000,000 and that also certify their condition of qualified investors;
- (iii) individuals (a) approved in technical qualification exams or (b) that hold certifications approved by the CVM that are required for the registration of individuals as independent investment agents, portfolio managers, securities analysts and securities consultants, in relation to their own investments; and
- (iv) Investment clubs, provided that their portfolios are managed by one (or more) quota holders that is a qualified investor.

¹ Pursuant to Section 9-b of CVM Instruction No. 539 of November 13, 2013