

COMPANHIA DE LOCAÇÃO DAS AMÉRICAS
CNPJ/ME: 10.215.988/0001-60 / NIRE: 3530035956-9
(Publicly-Traded Company with Authorized Capital)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING
HELD ON DECEMBER 14, 2020

- 1. DATE, TIME, AND PLACE:** Held on December 14, 2020, at 2:00 pm, at the corporate headquarters of Companhia de Locação das Américas (the "Company"), located at Alameda Santos, 438, 7th floor, Cerqueira César, CEP 01418-000, in the City of São Paulo, State of São Paulo.
- 2. CALL NOTICE, ATTENDANCE, AND QUORUM:** Call notice duly published: **(i)** in the newspaper Valor Econômico, in the editions on the days November 27 and 28 and December 1st, 2020, pages 2, 5 and 4 respectively; and **(ii)** in the Official Gazette of the State of São Paulo, in the editions on the days November 27 and 28 and December 1st, 2020, pages 3, 16 and 14 respectively. Shareholders were present representing fifty-one point thirty-seven percent (51.37%) of the Company's voting capital, according to the signatures in the Shareholders Attendance Book.
- 3. CHAIRMAN AND SECRETARY:** Chaired by Mr. Carlos Horácio Sarquis (the "Chairman") and secretaried by Mrs. Tagiane Gomide Guimarães (the "Secretary"), as appointed by the Chairman.
- 4. AGENDA:**
 - 4.1.** To resolve on the terms and conditions of the Merger Protocol and Instrument of Justification (the "Protocol"), which establishes the terms and conditions of the merger (the "Merger"), by the Company, of its wholly-owned subsidiary, Unidas Agro Locação de Veículos S.A., a corporation, with headquarters in the City of Belo Horizonte, State of Minas Gerais, at Av. Raja Gabaglia, 1781, Luxemburgo, CEP 30.380-457, registered with the CNPJ/ME under No. 23.842.495/0001-00 ("Unidas Agro").
 - 4.2.** To resolve on ratification of the appointment of **Valore Consultoria Empresarial Ltda.**, headquartered at Rua 1^o de Março, 23 - 2nd floor, Centro, Rio de Janeiro - Brazil, CEP 20.010-000 (the "Valuation Firm") to prepare the valuation report, at book value, of the shareholders' equity of Unidas Agro to be transferred to the Company by virtue of the Merger (the "Valuation Report").
 - 4.3.** To Resolve on the Valuation Report.
 - 4.4.** To resolve on the Merger.
 - 4.5.** Pursuant to Article 31, paragraph "e" of the Company's Bylaws, resolve on the execution, by the Company (as intervening and consenting party) and by its subsidiary Agile Gestão de Frotas e Serviços S.A. (as purchaser), a corporation headquartered at Avenida Barão Homem de Melo, 1319, Warehouse A, Nova Granada, in the City of Belo Horizonte, State of Minas Gerais, CEP 30.431-425, registered with the CNPJ under No. 09.337.014/0001-70 ("Agile") of the Private Share Purchase Agreement and Other Covenants with the current partners of Iter Telecomunicações e Serviços Ltda., a limited liability business company, headquartered at Av. Josué di Bernardi, 23, Campinas, in the City of São José, State of Santa Catarina, registered with the CNPJ/ME under No. 17.286.802/0001-02 ("Iter"), by means of which Agile undertakes to acquire, upon the fulfillment of certain conditions

precedent established therein, including the transformation of Iter into a corporation, all the shares issued by Iter (the "Iter Acquisition").

4.6. To resolve on the amendment of Article 2 of the Company's Bylaws to change the address of the Company's headquarters and domicile, which shall be located in the city of Belo Horizonte, State of Minas Gerais, at Avenida Raja Gabaglia, 1781, 12th floor, CEP 30380-103.

4.7. To Amend and Restate the Company's Bylaws.

5. RESOLUTIONS: Before opening the proceedings, the Chairman clarified that the shareholders attending this Meeting represent quorum enough for resolution upon the matters corresponding to items 4.1 to 4.5 of the Agenda, considering that items 4.6 and 4.7 require the attendance of shareholders representing 2/3 (two thirds) of the capital stock, which was not verified until the beginning of this Meeting. Therefore, the matters of items 4.6 and 4.7 of the Agenda shall be discussed and resolved upon in the General Extraordinary Shareholders' Meeting to be held, on second call, on December 23, 2020.

At the beginning of the proceedings, the Chairman of the meeting clarified that these minutes shall be drawn up as a summary of the facts occurring and published with the omission of the shareholders' signatures, as permitted by article 130, paragraphs 1 and 2, of Law 6,404, of December 15, 1976, as amended (the "Brazilian Corporations Law"), and that a reading of (i) the Valuation Report and Protocol was waived; and (ii) of the Call Notice was waived. Votes were recorded in accordance with the provisions of the shareholders' agreement filed at the Company's headquarters. After the clarifications, the deliberations followed, as recorded below:

5.1. To approve, by unanimity of votes cast, with 259.698.938 (two hundred and fifty-nine million, six hundred and ninety-eight thousand, nine hundred and thirty-eight) votes in favor, 0 (zero) votes against and 0 (zero) abstentions, the Protocol, in the form of Exhibit I to these minutes, which provides for the merger of Unidas Agro into the Company. The Protocol establishes the general terms and conditions of the Merger, its justifications, and the criteria for valuation of the assets to be absorbed by the Company. As clarified and stated in the Protocol: (i) the Merger shall not result in an increase in the Company's capital, since the total equity of Unidas Agro is already reflected in its consolidated equity; (ii) there shall be no replacement of the equity interest of Unidas Agro's non-controlling shareholders with shares of the Company, since Unidas Agro is the sole partner; (iii) the effects of the Merger are conditioned on the completion of the operating procedures related to the transfer of Unidas Agro's operations to the Company, to be completed on January 1, 2021; It is further stated that, considering that the Company holds one hundred percent (100%) of the quotas representing the capital stock of Unidas Agro, and as per recent understandings of the CVM, already demonstrated in consultations with similar corporate transactions, the provisions of article 264 of the Brazilian Corporations Law, as well as articles 6 and 7 of CVM Instruction No. 565, of June 15, 2015, are not applicable to the present case.

5.2. To approve, by unanimity of votes cast, with 259.698.938 (two hundred and fifty-nine million, six hundred and ninety-eight thousand, nine hundred and thirty-eight) votes in favor, 0 (zero) votes against and 0 (zero) abstentions, the hiring of the Valuation Firm, as qualified in item 4.2 of the agenda above, to prepare the Valuation Report.

5.3. To approve, by unanimity of votes cast, with 259.698.938 (two hundred and fifty-nine million, six hundred and ninety-eight thousand, nine hundred and thirty-eight) votes in favor, 0 (zero) votes against and 0 (zero) abstentions, the Valuation Report, prepared based on the book value of Unidas Agro, in the form of Exhibit II to these minutes.

5.4. To approve, by unanimity of votes cast, with 259.698.938 (two hundred and fifty-nine million, six hundred and ninety-eight thousand, nine hundred and thirty-eight) votes in favor, 0 (zero) votes against and 0 (zero) abstentions, by reason of the approval of the terms and conditions of the Protocol and of the other items on the agenda, as well as the clarifications made regarding the corporate restructuring intended, the implementation of the Merger, authorizing and ratifying the performance of all acts necessary for its implementation. With the Merger, the Company assumes all the assets and liabilities of Unidas Agro, which shall be extinguished, succeeding it in all rights and obligations. The Company's officers and directors are expressly authorized to carry out all acts necessary for the cancelation and extinguishment of Unidas Agro.

5.5. To approve, by unanimity of votes cast, with 259.698.938 (two hundred and fifty-nine million, six hundred and ninety-eight thousand, nine hundred and thirty-eight) votes in favor, 0 (zero) votes against and 0 (zero) abstentions, pursuant to Article 31, paragraph "e" of the Company's Bylaws, the execution, by the Company (as intervening and consenting party) and by its subsidiary Agile (as purchaser), of the Private Share Purchase Agreement and Other Covenants with the current partners of Iter, by means of which the parties agree on the main terms and conditions of the Iter Acquisition. In consideration for the acquisition the shares of Iter, Agile shall pay the total amount of thirty-six million, five hundred thousand Brazilian Reais (R\$36,500,000.00), where thirteen million, seven hundred and fifty thousand Brazilian Reais (R\$13,750,000.00) shall be in cash and one million, one hundred and eighty thousand, five hundred and ninety-two (1,180,592) shall be in shares issued by the Company.

6. ADJOURNMENT: As there were no further items to be dealt with and no other issue was raised, this Extraordinary General Meeting was adjourned, after which these minutes were drawn up, which, after having been read and approved, were signed by all those present. Chairman Carlos Horácio Sarquis (the "Chairman") and secretaried by Tagiane Gomide Guimarães (the "Secretary"). Shareholders: LUIS FERNANDO MEMORIA PORTO; SERGIO AUGUSTO GUERRA DE RESENDE; DIRLEY PINGNATTI RICCI; RCC PARTICIPACOES SOCIAIS LTDA.; SF 166 PARTICIPACOES SOCIETARIAS S A; Felipe José Gomes Ribeiro; Marcelo de Amorin Biagi; Marco Túlio de Carvalho Oliveira; Flávio Kanaan Nabhan; ENTERPRISE HOLDINGS BRAZIL LCC - CITIBANK DTVM S.A.; PATRIA PIPE MASTER FUNDO DE INVESTIMENTO EM ACOES; AMERICAN CENTURY ETF TRUST - AVANTIS EMERGING MARKETS EQUITY ETF; AMERICAN CENTURY ETF TRUST - AVANTIS EMERGING MARKETS EQUITY FUND; ARROWSTREET (CANADA) GLOBAL ALL-COUNTRY FUND II; ARROWSTREET CAPITAL IRELAND LIMITED FOR AND ON BEHALF OF ARROWSTREET GLOBAL EQUITY CCF, A SUB-FUND OF THE ARROWSTREET COMMON CONTRACTUAL FUND; ARROWSTREET US GROUP TRUST; CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM; CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM; CITY OF NEW YORK GROUP TRUST; COLLEGE RETIREMENT EQUITIES FUND; CUSTODY BANK OF JAPAN, LTD. RE: SMTB AXA IM EMERGING SMALL CAP EQUITY MOTHER FUND; DUPONT PENSION TRUST; FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS: FIAM EMERGING MARKETS EQUITY SMALL CAP COMMINGLED POOL; FIRST TRUST EMERGING MARKETS SMALL CAP ALPHADDEX FUND; FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE BRAZIL ETF; FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE LATIN AMERICA ETF; GMAM GROUP PENSION TRUST III; IBM 401(K) PLUS PLAN; INVESCO PUREBETASM FTSE EMERGING MARKETS ETF; KAISER FOUNDATION HOSPITALS; KAISER

PERMANENTE GROUP TRUST; LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION
MANAGED PENSION FUNDS LIMITED; MERCER QIF FUND PLC; NATIONAL RAILROAD RETIREMENT;
INVESTMENT TRUST; NORGES BANK; NTGI - QM COMMON DAILY ALL COUNTRY WORLD EX-US
INVESTABLE MARKET INDEX FUND – LENDING; SCHWAB EMERGING MARKETS EQUITY ETF; SPDR
S&P EMERGING MARKETS ETF; SPDR S&P EMERGING MARKETS SMALL CAP ETF; SSGA SPDR ETFS
EUROPE I PLC; STATE STREET GLOBAL ADVISORS TRUST COMPANY INVESTMENT FUNDS FOR TAX
EXEMPT RETIREMENT PLANS; STATE STREET GLOBAL ADVISORS TRUST COMPANY INVESTMENT
FUNDS FOR TAX EXEMPT RETIREMENT PLANS - STATE STREET MSCI EMERGING MARKETS SMALL
CAP INDEX SECURITIES LENDING FUND; STATE STREET GLOBAL ALL CAP EQUITY EX-U.S. INDEX
PORTFOLIO; STATE STREET IRELAND UNIT TRUST; STATE STREET MSCI ACWI EX USA IMI
SCREENED NON-LENDING COMMON TRUST FUND; STATE STREET MSCI EMERGING MARKETS SMALL
CAP INDEX NON-LENDING COMMON TRUST FUND; SUNSUPER SUPERANNUATION FUND; THE
CANADA LIFE ASSURANCE COMPANY; UTAH STATE RETIREMENT SYSTEMS; VANECK VECTORS
BRAZIL SMALL- CAP ETF; VANGUARD FUNDS PUBLIC LIMITED COMPANY; VANGUARD INVESTMENTS
FUNDS ICVC-VANGUARD FTSE GLOBAL ALL CAP INDEX FUND; VANGUARD TOTAL WORLD STOCK
INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS VICTORYSHARES
EMERGING MARKET VOLATILITY WTD ETF; WISDOMTREE EMERGING MARKETS SMALLCAP
DIVIDEND FUND; FIDELITY FUNDS - LATIN AMERICA FUND; IT NOW IGCT FUNDO DE INDICE; IT
NOW SMALL CAPS FUNDO DE INDICE; ITAU GOVERNANCA CORPORATIVA ACOES FI; ITAU HEDGE
PLUS MULTIMERCADO FI; ITAU INDEX ACOES IBRX FI; ITAU MOMENTO ESG ACOES FUNDO DE
INVESTIMENTO; ITAU MOMENTO IQ ACOES FUNDO DE INVESTIMENTO; ITAU SMALL CAP MASTER
FUNDO DE INVESTIMENTO EM ACOES; ITAU HEDGE MULTIMERCADO FUNDO DE INVESTIMENTO;
ITAU HUNTER TOTAL RETURN MULTIMERCADO FI; ITAU IBRX ATIVO MASTER FIA; ITAU LONG AND
SHORT PLUS MULTIMERCADO FI; ITAU MULTIMERCADO GLOBAL EQUITY HEDGE; FI; ITAU
MULTIMERCADO LONG AND SHORT FI; ITAU PREVIDÊNCIA IBRX FIA; LONG BIAS MULTIMERCADO
FI; WM SMALL CAP FUNDO DE INVESTIMENTO EM AÇÕES; BRITISH COAL STAFF SUPERANNUATION
SCHEME; MINeworkers` PENSION SCHEME; PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO;
VANGUARD EMERGING MARKETS STOCK INDEX FUND; VANGUARD TOTAL INTERNATIONAL STOCK
INDEX FUND, A SERIES OF VANGUARD STAR FUNDS; BRASIL CAPITAL 30 MASTER FIA; BRASIL
CAPITAL 70 XP SEGUROS ADVISORY PREVIDENCIA FUNDO DE I; BRASIL CAPITAL PREV I MASTER
FUNDO DE INVESTIMENTO EM ACOES; BRASIL CAPITAL SUSTENTABILIDADE MASTER FIA; GERDAU
PREV 5 FUNDO DE INVESTIMENTO EM ACOES; BRASIL CAPITAL MASTER FIA; BRASIL CAPITAL
PREVIDENCIARIO ITAU MASTER FIA; BRASIL CAPITAL FAMILIA PREVIDENCIA FIA; ROYAL FUNDO
DE INVESTIMENTO EM ACOES; PARTNER FI EM ACOES INVESTIMENTO NO EXTERIOR; MANASLU
LLC; ANNAPURNA PSE FIA

**This is a true copy of the original document drawn up in the Record Book of Minutes of
General Meetings filed at the Company's headquarters.**

Carlos Horácio Sarquis
Chairman

Tagiane Gomide Guimarães
Secretary

COMPANHIA DE LOCAÇÃO DAS AMÉRICAS
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MINUTES OF THE EXTRAORDINARY GENERAL MEETING HELD ON DECEMBER 14, 2020

SUMMARY VOTING MAP

RESOLUTION	IN FAVOR		AGAINST		ABSTENTIONS	
	Number	%	Number	%	Number	%
4.1. To resolve on the terms and conditions of the Merger Protocol and Instrument of Justification (the " <u>Protocol</u> "), which establishes the terms and conditions of the merger (the " <u>Merger</u> "), by the Company, of its wholly-owned subsidiary, Unidas Agro Locação de Veículos S.A., a corporation, with headquarters in the City of Belo Horizonte, State of Minas Gerais, at Av. Raja Gabaglia, 1781, Luxemburgo, CEP 30.380-457, registered with the CNPJ/ME under No. 23.842.495/0001-00 (" <u>Unidas Agro</u> ").	259.698.938	100%	0	0%	0	0%
4.2. To resolve on ratification of the appointment of Valore Consultoria Empresarial Ltda. , headquartered at Rua 1º de Março, 23 - 2º floor, Centro, Rio de Janeiro - Brazil, CEP 20.010-000 (the " <u>Valuation Firm</u> ") to prepare the valuation report, at book value, of the shareholders' equity of Unidas Agro to be transferred to the Company by virtue of the Merger (the " <u>Valuation Report</u> ").	259.698.938	100%	0	0%	0	0%
4.3. To Resolve on the Valuation Report.	259.698.938	100%	0	0%	0	0%
4.4. To resolve on the Merger.	259.698.938	100%	0	0%	0	0%
4.5. Pursuant to Article 31, paragraph "e" of the Company's Bylaws, resolve on the execution, by the Company (as intervening and consenting party) and by its subsidiary Agile Gestão de Frotas e Serviços S.A. (as purchaser), a corporation headquartered at Avenida	259.698.938	100%	0	0%	0	0%

Ao seu lado, pra você chegar mais longe.



RESOLUTION	IN FAVOR		AGAINST		ABSTENTIONS	
	Number	%	Number	%	Number	%
Barão Homem de Melo, 1319, Warehouse A, Nova Granada, in the City of Belo Horizonte, State of Minas Gerais, CEP 30.431-425, registered with the CNPJ under No. 09.337.014/0001-70 (" <u>Agile</u> ") of the Private Share Purchase Agreement and Other Covenants with the current partners of Iter Telecomunicações e Serviços Ltda., a limited liability business company, headquartered at Av. Josué di Bernardi, 23, Campinas, in the City of São José, State of Santa Catarina, registered with the CNPJ/ME under No. 17.286.802/0001-02 (" <u>Iter</u> "), by means of which Agile undertakes to acquire, upon the fulfillment of certain conditions precedent established therein, including the transformation of Iter into a corporation, all the shares issued by Iter (the " <u>Iter Acquisition</u> ").						

* The percentage considers the number of shares present at the Meeting.

Carlos Horácio Sarquis
Chairman

Tagiane Gomide Guimarães
Secretary

Ao seu lado, pra você chegar mais longe.



COMPANHIA DE LOCAÇÃO DAS AMÉRICAS
CNPJ/ME: 10.215.988/0001-60 / NIRE: 3530035956-9
(Publicly-Traded Company with Authorized Capital)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING
HELD ON DECEMBER 14, 2020

Exhibit I

Protocol

MERGER PROTOCOL AND JUSTIFICATION INSTRUMENT

By this private instrument, the Parties identified below, by their respective officers, have agreed to enter into this Merger Protocol and Justification Instrument (the "Protocol"), in accordance with articles 224, 225, and 227 of Law No. 6,404, of December 15, 1976 (the "Brazilian Corporations Law");

COMPANHIA DE LOCAÇÃO DAS AMÉRICAS, a publicly-held corporation, enrolled in the National Register of Corporate Taxpayers of the Ministry of Economy under CNPJ/ME No. 10.215.988/0001-60, headquartered at Alameda Santos, 438, 7th floor, Cerqueira César, CEP 01418-000, in the City of São Paulo, State of São Paulo (the "Acquiring Company"); and

UNIDAS AGRO LOCAÇÃO DE VEÍCULOS S.A., a corporation headquartered in the City of Belo Horizonte, State of Minas Gerais, at Av. Raja Gabaglia, 1781, Luxemburgo, CEP 30380-457, enrolled in the National Register of Corporate Taxpayers of the Ministry of Economy under CNPJ/ME No. 23.842.495/0001-00 (the "Acquired Company");

1. JUSTIFICATION

The Acquiring Company owns the entire capital stock of the Acquired Company, which is the business unit responsible for the rental of agricultural equipment in the Acquiring Company's business group. Since the Acquiring Company's business involved the rental of vehicles, it is interested in consolidating its activities and assets, as well as in simplifying the organizational and corporate structure, thereby reducing its administrative and operating costs, in addition to integrating its businesses and generating synergies that may result therefrom.

2. CAPITAL STOCK

2.1. Capital Stock of Companhia de Locação das Américas.

The Acquiring Company's capital stock, fully subscribed for and paid in, is three billion, one hundred and ninety-five million, seven hundred and eighty-nine thousand, nine hundred and eighty-four Brazilian Reais and eight cents (R\$ 3,195,789,984.08), divided into five hundred and eight million, seven hundred and twenty-nine thousand, four hundred and eleven (508,729,411) registered, book-entry, common shares, with no par value.

2.2. Capital Stock of Unidas Agro Locação de Veículos S.A.

The Acquired Company has a capital stock of one hundred seventy-nine million, four hundred thirty-three thousand, two hundred and ninety-eight Brazilian Reais (R\$179,433,298.00), fully subscribed for and paid in, divided into thirty-nine million, four hundred thirty-three thousand, two hundred and ninety-eight (939,433,298) registered common shares.

3. MERGER, VALUATION, AND ASSETS OF THE ACQUIRED COMPANY.

3.1. Base Date and Valuation

Valore Consultoria Empresarial Ltda. ("Meden") has been engaged to prepare a valuation report, at book value, of the net equity of the Acquired Company to be transferred to the Acquiring Company by

virtue of the Merger (the "Valuation Report"). It has been concluded that the net equity of the Acquired Company to be absorbed by the Acquiring Company is worth two hundred twenty-four million, thirty-five thousand, six hundred fifty-seven Brazilian Reais and twenty-five cents (R\$224.035,657.25), based on its book value as of September 30, 2020 (the "Base Date"), in accordance with the accounting practices adopted in Brazil, as shown in the Acquired Company's books and accounting records.

3.2. The Acquired Company's net equity, as described above, will be fully absorbed by the Acquiring Company, including any equity variations occurring between the Base Date and the date of effective merger. The assets, rights, and obligations of the Acquired Company to be transferred to the Acquiring Company are those described in the valuation report.

3.3. No Capital Increase: the Merger will not result in an increase or reduction in the net equity of the Acquiring Company, given that the Acquiring Company holds 100% of the total capital stock of the Acquired Company, and its net equity is fully reflected in the net equity of the Acquiring Company, as a result of the application of the consolidation method. For this reason, there will be no issuance of new common shares by the Acquiring Company in exchange of its current investment in the Acquired Company, and there is no exchange ratio. There will be no change in the capital stock or in the bylaws of the Acquiring Company.

3.4. Extinction of the Acquired Company: with the Merger and the consequent transfer of all net equity of the Acquired Company to the Acquiring Company, the Acquired Company shall be extinguished in accordance with the provisions of article 227 of the Brazilian Corporations Law, and the management of the Acquiring Company shall be responsible for filing and publishing the relevant transaction acts. The effects of the Merger are conditional on the completion of the operating procedures related to the transfer of Unidas Agro's operations to the Company, to be completed by January 1, 2021.

3.5. Waiver of the valuation report provided for in article 264 of the Brazilian Corporations Law and financial statements: according to recent understandings of the Brazilian Securities and Exchange Commission (the "CVM") already settled in consultations in similar corporate transactions, the provisions of article 264 of the Brazilian Corporations Law, as well as articles 6 and 7 of CVM Instruction No. 565, of June 15, 2015, do not apply to this case.

4. Shares of the Acquiring Company, Exchange Ratio, and Political and Property Rights.

4.1. Absence of Criteria for Determining the Exchange Ratio and Valuation: given that the Acquired Company is fully controlled by the Acquiring Company (there not being, therefore, any minority shareholders in the Acquired Company), all shares issued by the Acquired Company will be cancelled.

4.2. No Exchange Ratio: given that there are no non-controlling shareholders of the Acquired Company, since the Acquired Company is fully controlled by the Acquiring Company, there is no need to talk about the exchange of minority shares of the Acquired Company for shares of the Acquiring Company.

5. Other Conditions Applicable to the Merger.

5.1. Corporate Acts: an Extraordinary General Meeting of the Acquired Company and an Extraordinary General Meeting of the Acquiring Company, for analysis and resolution regarding the transaction contemplated hereby, shall be held.

5.2. No Withdrawal Rights: as mentioned above, there is no need to talk about any dissent or exercise of withdrawal rights by the shareholders, since the Acquired Company does not have non-controlling shareholders.

5.3. Succession: the Acquiring Company shall succeed the Acquired Company in respect of its rights and obligations and shall be jointly and severally liable for the Acquired Company's obligations, pursuant to the provisions of articles 227 and 232 of the Brazilian Corporations Law.

5.4. Authorization: once the merger of the Acquired Company is approved, the Acquiring Company's management shall be responsible for and authorized to take the necessary measures to implement the terms and conditions agreed upon herein, in accordance with the applicable legislation.

5.5. Jurisdiction: the Courts in the City of São Paulo, State of São Paulo, are hereby elected to settle and resolve any disputes and controversies arising from this Protocol.

In witness whereof, the Parties sign the present instrument in three (3) original counterparts of equal content and for one single purpose, together with the two undersigned witnesses.

São Paulo, November 23, 2020.

COMPANHIA DE LOCAÇÃO DAS AMÉRICAS

Name:
Position:

Name:
Position:

UNIDAS AGRO LOCAÇÃO DE VEÍCULOS S.A.

Name:
Position:

Name:
Position:

WITNESSES:

Name:
Tax ID/CPF:

Name:
Tax ID/CPF:

Ao seu lado, pra você chegar mais longe.



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Exhibit II

Valuation Report