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**MERGER OF SHARES AGREEMENT**

Entered into by and among

**LOCALIZA RENT A CAR S.A.**

**COMPANHIA DE LOCAÇÃO DAS AMÉRICAS**

and

**JOSÉ SALIM MATTAR JÚNIOR**

**EUGÊNIO PACELLI MATTAR**

**ANTÔNIO CLÁUDIO BRANDÃO RESENDE**

**FLÁVIO BRANDÃO RESENDE**

**LUIS FERNANDO MEMORIA PORTO**

**SÉRGIO AUGUSTO GUERRA DE RESENDE**

**RCC PARTICIPAÇÕES SOCIAIS LTDA.**

**DIRLEY PINGNATTI RICCI**

**SF 166 PARTICIPAÇÕES SOCIETÁRIAS S.A.**

September 22, 2020

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## MERGER OF SHARES AGREEMENT

This Merger of Shares Agreement, entered into on September 20, 2020 (the "Agreement") is entered into by and among:

On the one hand,

**LOCALIZA RENT A CAR S.A.**, a publicly-traded company, headquartered in the city of Belo Horizonte, state of Minas Gerais, at Avenida Bernardo de Vasconcelos, No. 377, Bairro Cachoeirinha, CEP 31.150-000, registered with the National Register of Corporate Taxpayers of the Ministry of Finance ("CNPJ/MF") under No. 16.670.085/0001-55, herein represented in the manner set forth in its bylaws ("Localiza"); and

On the other hand,

**COMPANHIA DE LOCAÇÃO DAS AMÉRICAS**, a publicly-traded company, headquartered at Alameda Santos, No. 438, 7th floor, Bairro Cerqueira Cesar, in the City of São Paulo, State of São Paulo, registered with the CNPJ/ME under No. 10.215.988/0001-60, herein represented in the manner set forth in its bylaws; ("Unidas");

and further,

As "Founding Shareholders of Localiza", when referred to together and, individually, a "Founding Shareholder of Localiza":

**JOSÉ SALIM MATTAR JÚNIOR**, Brazilian, married, businessman, with business address in the city of Belo Horizonte, state of Minas Gerais, bearer of identity card No. M-1.653.965-SSP/MG, registered with the Individual Taxpayers' Register of the Ministry of Economy ("CPF/ME") under No. 071.823.766-87;

**EUGÊNIO PACELLI MATTAR**, Brazilian, married, businessman, with business address in the city of Belo Horizonte, state of Minas Gerais, at Avenida Bernardo de Vasconcelos, No. 377, Bairro Cachoeirinha, CEP 31.150-000, bearer of identity card No. CI.M-4.491-SSP/MG, registered with the CPF/ME under No. 130.057.586-72;

**ANTÔNIO CLÁUDIO BRANDÃO RESENDE**, Brazilian, married, businessman, with business address in the city of Belo Horizonte, state of Minas Gerais, holder of identity card No. M-578.679 - SSP/MG, registered with the CPF/ME under No. 076.364.666-00;

**FLÁVIO BRANDÃO RESENDE**, Brazilian, married, businessman, with business address in the city of Belo Horizonte, state of Minas Gerais, bearer of identity card No. M- 4.661 - SSP/MG, registered before the CPF/ME under No. 186.119.316-53;

As "Founding Shareholders of Unidas", when referred to together and, individually, a "Founding Shareholder of Unidas":

**LUIS FERNANDO MEMORIA PORTO**, Brazilian, single, businessman, with business address in the city of Belo Horizonte, state of Minas Gerais, at Avenida Raja Gabaglia, 1,781, 13th floor, Luxembourg, bearer of Identity Card RG No. M-5.437.158, issued by SSP-MG, and registered with the CPF/ME under No. 915.133.326-00;

**SÉRGIO AUGUSTO GUERRA DE RESENDE**, Brazilian, married, businessman, with business address in the city of Belo Horizonte, state of Minas Gerais, at Avenida Raja Gabaglia, 1,781, 13th floor, bearer of Identity Card RG No. M-6.057.461, issued by SSP-MG, and registered with the CPF/ME under No. 865.258.326-91;

**RCC PARTICIPAÇÕES SOCIAIS LTDA.**, a limited liability business company, headquartered in the city of Maringá, state of Paraná, at Avenida Cerro Azul, No. 2032, room E, Jardim Novo Horizonte III Parte, CEP 87010-000, registered with the CNPJ/ME under No. 10.971.936/0001-13, herein duly represented under the terms of its articles of incorporation ("RCC");

**DIRLEY PINGNATTI RICCI**, Brazilian, married, businessman, with business address in the City of Maringá, State of Paraná at Avenida Cerro Azul, No. 2032, Jardim Novo Horizonte III partial suite, CEP 87010-000, bearer of identity card RG No. 3.932.428-8, issued by SSP-PR, registered with the CPF/ME under No. 696.165.669-20;

**SF 166 PARTICIPAÇÕES SOCIETÁRIAS S.A.**, a corporation headquartered in the city of São Paulo, state of São Paulo, at Alameda Santos, 438, 6th floor, CEP 01418-000, registered with the CNPJ/ME under No. 35.184.580/0001-07, herein duly represented in accordance with its bylaws ("SF")

The Founding Shareholders of Localiza, the Founding Shareholders of Unidas, Localiza, and Unidas are herein referred to together as the "Parties" and, individually, as a "Party."

## RECITALS

WHEREAS, Localiza and Unidas are publicly-traded companies, with shares listed in the Novo Mercado segment of B3 ("Companies");

WHEREAS, on the date hereof, the total and voting capital stock of Localiza is R\$ 4,000,000,000.00, composed of 758,466,670 common shares with no par value;

WHEREAS, on the date hereof, the Founding Shareholders of Localiza jointly hold 161,730,129 common shares issued by Localiza, representing approximately

21.50% of the total capital stock with voting rights of Localiza on a fully diluted basis (excluding the shares held in treasury) and exercise minority control of Localiza;

WHEREAS, on the date hereof, the total and voting capital stock of Unidas is R\$ 3,195,789,984.08, composed of 508,729,411 common shares with no par value;

WHEREAS, on the date hereof, the Founding Shareholders of Unidas jointly hold 144,934,710 common shares issued by Unidas, representing approximately 28.59% of the total capital stock with voting rights of Unidas on a fully diluted basis (excluding the shares held in treasury) and exercise minority control of Unidas;

WHEREAS, the Parties wish to combine the business of Localiza with that of Unidas, by means of a merger of the shares of Unidas by Localiza, in accordance with articles 252, 224, and 225 of the Brazilian Corporations Law, pursuant to the terms and conditions set forth herein (the "Merger of Shares");

NOW, THEREFORE, in view of the foregoing assumptions, arrangements, and mutual agreements contained herein, the Parties agree as follows:

## **CHAPTER I DEFINITIONS, CONSTRUCTION, AND EXHIBITS**

1.1. Definitions. In addition to the terms expressly defined throughout this Agreement and its Exhibits, other terms written with the initial capital letter shall have the meanings ascribed to them in Exhibit 1.1 hereto.

1.2. Exhibits. This Agreement contains the following Exhibits:

Exhibits	Document
Exhibit 1.1	Definitions
Exhibit 2.1.2.1	Assumptions of the Exchange Ratio.
Exhibit 2.1.2.3	Exchange Ratio Adjustment Criteria
Exhibit 2.1.4	Rules for Financing
Exhibit 2.1.6	Draft Filing and Justification of Merger of Shares
Exhibit 2.1.7.3	Unidas Grants
Exhibit 3.2(ii)	Localiza's Debt Agreements
Exhibit 3.3(ii)	Unidas's Debt Agreements
Exhibit 6.1	Representations and Warranties of the Founding Shareholders of Unidas
Exhibit 6.2	Representations and Warranties of Unidas
Exhibit 6.3	Representations and Warranties of the Founding Shareholders of Localiza
Exhibit 6.4	Representations and Warranties of Localiza

1.3. Headings and References; Interpretation and Construction. The Parties agree that: (a) the headings of the Sections in this Agreement are provided for convenience only and shall not affect their interpretation; (b) unless expressly provided otherwise in this Agreement, the words "hereof," "herein," "hereby," "hereunder" and similar terms used in this Agreement refer to this Agreement as a whole and not to any particular Section in which such terms are quoted; (c) all words used in this Agreement shall be interpreted to be of the kind or number required by the circumstance. All terms defined in the singular shall have a similar meaning when used in the plural, and vice versa. A defined term has its defined meaning throughout this Agreement, regardless of whether it appears before or after the place where it is defined. If a word or phrase is defined, its other grammatical forms will have corresponding meanings; (d) the words "includes" or "including" will be interpreted in each case as including "without limitation"; (e) whenever this Agreement refers to a number of days, that number will be a reference to calendar days, unless Business Days are specified. Unless otherwise specified in this Agreement, periods of time within or after which any payment must be made or an act must be performed shall be calculated by excluding the day on which the period of time begins and including the day on which the period of time ends, and extending the period to the next Business Day if the last day of the period of time is not a Business Day; (f) the language used in each of the Sections of this Agreement is the wording that the Parties have chosen to express their intention to each other after negotiations assisted by senior executives, consultants, and attorneys of each Party, and therefore, no Party shall be deemed to be the exclusive author of any part of this Agreement and/or shall have any provision of this Agreement interpreted against it solely for that reason; (g) all references in this Agreement to an article or section of a Person's bylaws shall also be deemed to refer to a successor provision of such bylaws covering the subject matter of such article or section.

## **CHAPTER II MERGER OF SHARES**

2.1. Merger of Shares. Subject to the terms and conditions set forth herein (including the Conditions Precedent set forth in Chapter III below), (a) Unidas hereby undertakes to perform any and all acts necessary and/or advisable for consummation of the Merger of Shares of Unidas by Localiza on the Closing Date (including satisfaction of the Conditions Precedent of the Parties and the Conditions Precedent of Unidas); (b) each of the Founding Shareholders of Unidas hereby undertakes to vote with its shares for approval of the Merger of Shares in the respective General Meeting of Shareholders of Unidas; (c) Localiza hereby undertakes to perform any and all acts necessary and/or advisable for consummation of the Merger of Shares of Unidas by Localiza on the Closing Date (including satisfaction of the Conditions Precedent of the Parties and the Conditions Precedent of Localiza); and (d) each of the Founding Shareholders of

Localiza hereby undertakes to vote with its shares for the approval of the Merger of Shares at the respective General Meeting of Shareholders of Localiza; all in accordance with articles 252, 224, and 225 of the Brazilian Corporations Law, CVM Instruction No. 565/2015, and other applicable rules and regulations.

2.1.1. Wholly-Owned Subsidiary. As a result of the Merger of Shares, on the Closing Date, Localiza will hold all of the shares of Unidas. In addition, in exchange for the Merger of Shares, the shareholders of Unidas (including the Founding Shareholders of Unidas) will receive shares of Localiza, in accordance with the Exchange Ratio established in Section 2.1.2 below. For the purposes of this Agreement, Localiza, after consummation of the Merger of Shares, will be referred to as the "Combined Company"). For purposes of clarification, the shares to be issued by Localiza on the Closing Date shall have the same rights as the other common shares previously issued by Localiza.

2.1.2. Exchange Ratio. The Parties hereto agree that, on the Closing Date, the number of common shares to be issued by the Localiza and assigned to Unidas's shareholders (including the Founding Shareholders of Unidas) will comprise an exchange ratio of [0.44682380] new share of Localiza for each [one (1)] new share of Unidas, which, considering the assumptions of Section 2.1.2.1 below, will result in the following holding in the Combined Company: (a) the shareholders of Localiza will jointly hold 76.85000004% of the total and voting capital stock of the Combined Company; and (b) the shareholders of Unidas will jointly hold 23.14999996% of the total and voting capital stock of the Combined Company (the "Exchange Ratio" and "Final Holding", respectively).

2.1.2.1. Assumptions. The Exchange Ratio was established considering that (i) the total number of shares considered for Localiza corresponds to the number of shares issued, disregarding any shares held in treasury and including vested shares under the current stock-based compensation plans of Localiza, adjusted, in the case of options, by the number of shares that can be repurchased by Localiza with the proceeds from the exercise of such options, totaling 752,077,535 shares; and (ii) the total number of shares considered for Unidas corresponds to the number of shares issued, disregarding any shares held in treasury and including vested shares under the current stock-based compensation plans of Unidas, adjusted, in the case of options, by the number of shares that can be repurchased by Unidas with the proceeds from the exercise of such options, totaling 507,029,748 shares. Exhibit 2.1.2.1 contains the numbers and assumptions used in establishing the Exchange Ratio. In the event of implementation of split, reverse split, share bonus, or any other event that has an impact on the assumptions considered by the Parties for the establishment of the Final Holding, the Exchange Ratio will be adjusted so that the Merger of Shares results in an adjusted Final Holding, observing the provisions of Section

2.1.2.3 (the "Adjusted Final Holding"). The Exchange Ratio already contemplates the economic effects arising (i) from the distribution of the Dividends provided for in Section 2.1.3. below, (ii) the Financing provided for in Section 2.1.4 below, (iii) the granting of stock options, matching, deferred or restricted shares, and other equity instruments outstanding on the date hereof, contemplated by the stock-based compensation plans of the Companies and the potential additional grants of Localiza and Unidas, pursuant to Sections 2.1.2.2 and 2.1.7.3 below, and (iv) transactions described in Section 4.1, item "v" below, which involve payment in shares and provided that they are subject to an aggregate limit of 0.3% of the shares of Localiza or Unidas, as applicable.

2.1.2.2. Additional Unidas and Localiza Grants. If necessary, Localiza and Unidas are hereby authorized to grant, within its current stock-based compensation plans or a new plan to be approved at a general meeting of the respective Company, stock options, deferred or restricted stock options, matching, or other similar equity instruments to its executives and employees, limited to an additional maximum dilution of four percent (4%) of the total number of shares of Localiza or Unidas, as applicable, issued on the date hereof, without such grants resulting in an adjustment of the Exchange Ratio.

2.1.2.3. Adjusting the Exchange Ratio. In addition to the adjustments already provided for herein, the Exchange Ratio shall be adjusted as a result of the following events, without prejudice to the need to obtain prior approval from the Parties: (x) declaration and/or payment of dividends, interest on equity, and/or other earnings to shareholders, except for the Dividends; and (y) the events indicated in Sections 4.1, "i" and "ii" below involving the shares and/or capital stock of Localiza, Unidas, or their Subsidiaries, as the case may be. In the event of Section 2.1.2.3(x) above or of a split, grouping, or bonus in Localiza or Unidas shares, the Exchange Ratio shall be adjusted according to the criteria described in Exhibit 2.1.2.3.

2.1.3. Dividends. Subject to consummation of the Merger of Shares, Unidas may distribute dividends to its shareholders in the total amount of up to four hundred and twenty-five million Brazilian Reais (R\$ 425,000,000.00) (the "Dividends"), subject to the following conditions: (i) the declaration of their effectiveness shall be conditioned on consummation of the Merger of Shares; (ii) they shall be declared based on the shareholding position of Unidas's shareholders on the Closing Date, unless otherwise resolved on by the Companies' Boards of Directors; and (iv) they shall be paid within up to ninety (90) calendar days counted from the date of consummation of the Merger of Shares. In the case of non-resident investors holding shares in Unidas, where withholding of Income Tax ("IRRF") shall be performed with respect to any capital gain,

pursuant to article 21, paragraph 6, of RFB Normative Instruction 1,455/14, as amended by RFB Normative Instruction 1,732/17, the Companies reserve the right to (a) withhold IRRF with respect to any capital gains of non-resident investors who do not submit, directly or through custody agents, by the date set forth in a Notice to Shareholders to be disclosed in due course, the information on the average cost of acquisition of shares that shows absence of taxable capital gain or the respective Federal Revenue Collection Document - DARF with respect to the taxable capital gain, duly filled in and paid, according to the laws and regulations in force, and (b) offset, subject to the Laws applicable to the private compensation of credit, the amount of any IRRF paid by any of the Companies on behalf of the foreign non-resident investor with the amount of the Dividends to which the respective investor is entitled, as well as with any other claims held against the foreign investor, including, without limitation, the value of any dividends, interest on equity, and other proceeds that may be declared and/or paid by the Companies at any time, even before the Closing Date of the Merger of Shares. In the event that Unidas, by the Closing Date, (a) is unable, under applicable law, to declare all Dividends, or (b) does not obtain the authorizations, waivers, consents, and approvals of third parties required for the declaration and distribution of such Dividends, Localiza shall pay, on the Closing Date, to Unidas shareholders the amount equivalent to the difference between (i) the amount of the Dividends and (ii) the amount of the Dividends effectively declared to the Unidas shareholders. Localiza shall make this payment to Unidas shareholders based on the same shareholding position used for the purpose of consummation of the Merger of Shares, without any change in the Exchange Ratio. The Parties shall decide in good faith on the best structure for making this payment.

2.1.4. Financing. Additionally, subject to consummation of the Merger of Shares, Localiza will ensure that a credit line is available, for reimbursement by the [25th] calendar day of the month subsequent to the Closing Date, to all holders of shares of Unidas that have an interest and are registered as shareholders of Unidas at the time of consummation of the Merger of Shares, financing with one or more Brazilian financial institutions chosen by it (the "Financing"). The amount of the line of credit for the Financing shall be twenty percent (20%) of the total value of the Localiza's shares assigned to Unidas's shareholders on the Closing Date due to the Merger of Shares considering the average price, weighted by volume, on the Closing Date (i.e., each shareholder of Unidas shall have the right to, at its sole discretion, receive a loan in the amount of up to 20% of the total value of Localiza's shares received by such shareholder on the Closing Date). The terms and conditions of the Financing, [which will be mandatorily guaranteed by a fiduciary sale of the shares received in the Combined Company,] and the procedures for adhesion and contracting by the shareholders are described in Exhibit 2.1.4 to this Agreement. Each shareholder of Unidas that chooses to take the Financing will be responsible for timely compliance with the requirements for registration and opening of accounts for the purpose of granting the Financing (including formalization of the secured fiduciary sale of the shares with B3), in accordance with the laws and regulations in force and as required by the respective financial institution. The

Combined Company shall be exempt from any liability for any disqualification or refusal of the financial institution to provide financing to the respective Unidas shareholder due to registration problems, deficiency in guarantees or similar issues pointed out by the respective financial institution at its sole discretion.

2.1.5. Evaluation Criteria and Auditor. In accordance with article 252 of the Brazilian Corporations Law and article 7 of CVM Instruction No. 565/2015, Localiza engaged (a) Apsis Consultoria Empresarial Ltda. (the "Appraiser"), to value the economic value of the shares of Unidas to be merged by Localiza, according to the economic value criteria, on the base date of June 30, 2020 (the "Base Date" and the "Valuation Report"); and (b) Deloitte Touche Tohmatsu Auditores Independentes (the "Independent Auditor"), which shall issue a reasonable assurance report on the *pro forma* financial information on the Base Date for the Combined Company. The Appraiser and Independent Auditor's fees will be borne by Localiza and Unidas in proportion to the Adjusted Final Holding in the Combined Company. Additionally, the Appraiser was also appointed by Localiza and Unidas for the purpose of preparing a valuation report with respect to Unidas and Localiza valuing both by the discounted cash flow method and by the market value of the respective shares, for the purpose of supporting the Exchange Ratio.

2.1.6. Protocol and Justification. Pursuant to articles 224, 225, and 252 of the Brazilian Corporations Law, and subject to the terms and conditions of the Merger of Shares provided for in this Agreement, the management of Unidas and Localiza shall sign the Protocol and Justification for the Merger of Shares, substantially in the form of Exhibit 2.1.6 and containing the exhibits and other documents required under the laws and regulations applicable (the "Protocol and Justification").

2.1.7. Governance of the Combined Company.

2.1.7.1 Voting Agreement. On the date hereof, and as an essential condition for implementation of the Merger of Shares, the Founding Shareholders of Unidas and the Founding Shareholders of Localiza signed a voting agreement in the Combined Company to govern the appointment of members to the Board of Directors of the Combined Company (the "Voting Agreement"). The effectiveness of the Voting Agreement shall be subject to the effective Closing of the Merger of Shares. Notwithstanding the Voting Agreement, the Founding Shareholders of Unidas and the Founding Shareholders of Localiza may, at any time, untie their respective shares of the Combined Company from the Voting Agreement, by simple notice to the other parties of such Voting Agreement, so that they may sell, transfer, or create an Encumbrance on their shares issued by the Combined Company.

2.1.7.2 Draft Bylaws Amendment. Due to the capital increase resulting from the Merger of Shares, the head paragraph of article 5 of the Bylaws of Localiza shall be amended to reflect the new value of the capital stock and the new number of shares issued, which shall be divided into 978,630,494 common shares, all registered and without par value (subject to any adjustments provided for in this Agreement, including Section 2.1.2.3, and subject to the provisions of the Protocol and Justification). After confirmation by the Board of Directors of Localiza of the new value of the capital stock and the number of shares issued, the annotation of the updated wording of the head paragraph of Article 5 of Localiza's Bylaws shall be submitted to the first general meeting of shareholders to be held after the Closing Date of the Merger of Shares.

2.1.7.3 Treatment of Stock-based Compensation Instruments. Additionally, as a result of the Merger of Shares, all stock options, restricted stock, and matching granted under the terms of the compensation and matching programs and plans based on Unidas shares, as detailed in Exhibit 2.1.7.3, shall be duly canceled and all holders of stock options, restricted stock, or matching in such programs and plans shall receive, as substitution, immediately after the consummation of the Merger of Shares, the granting of stock options, deferred stock, or matching of long-term incentive programs and plans based on shares of Localiza, on terms and conditions economically equivalent to the respective stock options, restricted stock, or matching currently in effect at Unidas, subject, in any event, to the same Exchange Ratio, with alteration of programs and compensation plans (current or new) being permitted for the acceleration of vesting in the event of resignation or dismissal, for the employees informed in writing by Unidas to Localiza and up to the limit of one million, eight hundred thousand (1,800,000) shares of Unidas (or its equivalent in Localiza, considering the Exchange Ratio).

2.1.7.4 Initial Management. The Founding Shareholders of Unidas and the Founding Shareholders of Localiza hereby agree that for the first term of office immediately after the Closing Date, they will exercise their voting rights so that the Board of Directors of the Combined Company is composed of six (6) individuals appointed by the Founding Shareholders of Localiza and two (2) individuals appointed by the Founding Shareholders of Unidas, subject to the applicable Law and the rules provided for in the Voting Agreement. Upon CADE Approval, the management of Localiza will call a General Meeting of Shareholders of Localiza, to be held before the Closing of the Merger of Shares, to approve the proposal for election of the members nominated by the Founding

Shareholders of Unidas and by the Founding Shareholders of Localiza to the Board of Directors of the Combined Company (the "New Board of Directors"). The Founding Shareholders of Localiza hereby commit to participate in such General Meeting of Shareholders of Localiza and vote in favor of the proposal for election of the members of the New Board of Directors, it being certain that the effectiveness of the election and the investiture of the two new members of the New Board of Directors appointed by the Founding Shareholders of Unidas will be subject to the effective Closing of the Merger of Shares.

2.1.7.5 Letters of Resignation. The management of Unidas and Localiza will use all commercially reasonable efforts to arrange for the respective resigning/removed members of the management of Unidas and Localiza, respectively, to sign and surrender, subject to the effective Closing of the Merger of Shares and the effective ownership of the newly elected directors, their respective instruments of discharge in favor of the Combined Company, and their respective Affiliates, and the discharge of the Combined Company in favor of these resigning/removed individuals (except for error, willful misconduct, fraud, or deceit, as provided for in article 134, paragraph 3, of the Brazilian Corporations Law), in relation to the period in which such individuals held positions in the management of the respective Companies.

2.1.7.6 Unidas Bylaws. After the Closing Date, the Combined Company and Unidas will take the steps necessary: (i) to change Unidas's CVM issuer registration to Category "B"; and (ii) restate and simplify Unidas's Bylaws so as to adopt a governance model similar to that of Localiza Fleet S.A., a subsidiary of Localiza registered with CVM in issuer Category "B".

2.1.8. General Meetings of Shareholders and Board of Directors' Meetings. Subject to the provisions set forth above, and within up to 30 Business Days from the execution of this Agreement:

(i) the management of Unidas and the management of Localiza shall sign the Protocol and Justification, substantially in the form of Exhibit 2.1.6, containing the terms and conditions for the Merger of Shares pursuant to the Brazilian Corporations Law and this Agreement;

(iii) the Board of Directors of Localiza and Unidas shall meet to ratify the execution of the Protocol and Justification by their respective managements and to approve the calling of the General Meetings referred to below;

(iii) Unidas's management will call a General Meeting of Shareholders of Unidas (the "General Meeting of Shareholders of Unidas") to be held on thirty (30) calendar days counted from the call notice (the "Date of Shareholder Approval"), to decide on the following issues, among others, (a) approval of the Protocol and Justification; (b) approval of the Merger of Shares, the effectiveness of which shall be conditioned on the satisfaction (or waiver, as the case may be) of the Conditions Precedent set forth in Chapter III below, in accordance with Article 125 of the Civil Code, under the terms and conditions of the Protocol and Justification; (c) authorization for the officers of Unidas to perform all acts necessary for consummation of the Merger of Shares, including subscription of new shares to be issued by Localiza as a result of the Merger of Shares; (d) distribution of the Dividends; and (e) waiver of the obligation for Localiza to carry out the public offer for acquisition of shares provided for in Article 43 of Unidas's Bylaws. In this regard, the Founding Shareholders of Unidas hereby undertake to participate in the General Meeting of Shareholders of Unidas to be held on the Date of Shareholders' Approval, and to vote for the approval, without restrictions, of the Merger of Shares and other matters related to the Merger of Shares, including waiver of the holding of a public offering for purchasing of shares provided for in Article 43 of the Bylaws of Unidas, in accordance with the terms and conditions set forth in this Agreement;

(iv) the management of Localiza will call a General Meeting of Shareholders of Localiza (the "General Meeting of Shareholders of Localiza"), to be held on the Date of Shareholders' Approval, to decide on the following issues, among others, (a) approval of the Protocol and Justification; (b) ratification of the appointment and hiring of the Appraiser responsible for preparing the Appraisal Report; (c) approval of the Appraisal Report; (d) approval of the Merger of Shares, the effectiveness of which shall be conditioned on the satisfaction (or waiver, as the case may be) of the Conditions Precedent set forth in Chapter III below, pursuant to Article 125 of the Civil Code, under the terms and conditions of the Protocol and Justification; (e) approval of the capital increase to be subscribed for and paid in by the management of Unidas in favor of its shareholders, with the amendment of Article 5 of the Bylaws of Localiza, the effectiveness of which shall be conditioned on the satisfaction (or waiver, as the case may be) of the Conditions Precedent set forth in Chapter III below, pursuant to article 125 of the Civil Code, under the terms and conditions of the Protocol and Justification, if the capital increase referred to is not conducted by the Localiza board of directors, within the limit of the authorized capital; and (f) the authorization for Localiza's officers to perform all acts necessary for consummation of the Merger of Shares. In this sense, the Founding Shareholders of Localiza hereby undertake to participate in the General Meeting of Shareholders of Localiza to be held on the Date of Shareholders' Approval, and to vote for the approval, without restrictions,

of the Merger of Shares and other matters related to the Merger of Shares, in accordance with the terms and conditions set forth in this Agreement; and

(iii) Unidas's management shall cause the Audit Committee of Unidas to call a meeting to be held as soon as reasonably possible, prior to the Shareholders' Approval Date, to issue an opinion on the Merger of Shares, pursuant to article 163, III, of the Brazilian Corporations Law.

2.1.9. If the General Meeting of Shareholders of Unidas and/or the General Meeting of Shareholders of Localiza are not held at first call, the management of the respective Party should hold the second call as soon as possible. In this case, the "Date of Shareholder Approval" shall be the date on which the respective General Meeting of Shareholders of Unidas and/or the General Meeting of Shareholders of Localiza takes place, in relation to each one of them.

2.2. Filing with the Board of Trade. Unidas and Localiza will request the filing of the minutes of the General Meeting of Shareholders of Unidas and the minutes of the General Meeting of Shareholders of Localiza, respectively, before the competent Board of Trade, within 30 calendar days from the holding of the General Meeting of Shareholders of Unidas and the minutes of the General Meetings of Shareholders of Localiza, and the Parties will cooperate with each other during the filing process in order to provide all the information necessary and/or documentation that may be required by said Board of Trade for the filing of these corporate acts.

2.3. Material Facts. On the date hereof, and pursuant to CVM Instruction No. 358/2002, Unidas and Localiza will disclose a joint Material Fact relating to the execution of this Agreement (the "Material Fact of Execution"). On the date of call of the General Meeting of Shareholders of Localiza and the General Meeting of Shareholders of Unidas, Unidas and Localiza will disclose a Material Fact relating to the calling of the respective meetings (the "Call Notice Material Fact"). On the respective Date of Shareholder Approval, and pursuant to CVM Instruction No. 358/2002, Unidas and Localiza will also disclose the respective Material Fact related to approval by the respective shareholders of the Merger of Shares, subject to fulfillment (or waiver, as the case may be) of the Conditions Precedent set forth in Chapter III below ("Material Fact of Approval of the Merger of Shares"). On the date on which the Conditions Precedent have been fulfilled (or waived, as the case may be), and in accordance with CVM Instruction 358/2002, Unidas and Localiza will disclose a Material Fact, reporting that the Conditions Precedent have been fulfilled (or waived, as the case may be) (the "Material Fact of the Conditions Precedent"). On the Closing Date, and pursuant to CVM Instruction No. 358/2002, Localiza and Unidas will disclose a Material Fact to the market reporting that the Closing has occurred, as evidenced by the Confirmatory Meeting of the Board of Directors of the Combined Company (the "Material Fact of the Closing"). The Parties shall agree on the contents of the Material Fact of Execution, of the Call Notice Material Fact, of the Material

Fact of Approval of the Merger of Shares, the Material Fact of the Conditions Precedent, and the Material Fact of the Closing, prior to their respective disclosures.

### **CHAPTER III CONDITIONS PRECEDENT**

3.1. Conditions Precedent of the Parties. The Parties agree that the obligations assumed by the Parties in this Agreement to implement the Merger of Shares are subject to the fulfillment of the following conditions precedent (all non-waivable) (the "Conditions Precedent of the Parties"):

- (i) no administrative and/or judicial order or other legal restriction has been issued or promulgated, or be in force, that prohibits consummation of the Merger of Shares;
- (ii) CADE has approved the implementation of the Merger of Shares without restrictions, or with restrictions acceptable to the Parties pursuant to the provisions of Chapter VII below ("CADE Approval").

3.2. Conditions Precedent of Unidas. The Parties agree that the obligations assumed by Unidas and the Founding Shareholders of Unidas in this Agreement to implement the Merger of Shares are subject to the fulfillment (or waiver, as the case may be) of the following conditions precedent (the "Conditions Precedent of Unidas"):

- (i) the representations and warranties provided by the Founding Shareholders of Localiza and by Localiza in this Agreement are true and correct as of the date hereof, as well as the Closing Date, in all material respects (except to the extent that such representations and warranties relate specifically to a different date), except, however, that the Founding Shareholders of Localiza and Localiza may update such representations and warranties with events, acts, and/or facts occurred or learned of between this date and the Closing Date, events, acts, and/or facts which, if they result, in the aggregate, in a Material Adverse Effect, shall give Unidas and the Founding Shareholders of Unidas the right to early termination of this Agreement under Section 9.1 below;
- (ii) Localiza will have obtained the authorizations, waivers, consents, and approvals of the third parties listed in Exhibit 3.2(ii) hereto, when applicable, ("Localiza Debt Agreements") or, as the case may be, pre-payment or refinancing of the obligations to such third parties, avoiding their breach and/or early maturity;

- (iii) no Material Adverse Effect will have occurred in relation to Localiza and/or its Affiliates, up to the Closing Date;
- (iv) Localiza has presented to Unidas and to the Founding Shareholders of Unidas an instrument issued by one or more Brazilian financial institutions, through which such institution(s) commit(s) to grant the Financing under the terms of Section 2.1.4; and
- (v) no Government Authority shall have prevented or imposed any restriction entailing excessive burden on the signing and/or implementation of the partnership and/or referral agreement between the Combined Company and Vanguard Car Rental USA, LLC. as negotiated between such parties on the date hereof.

3.3. Conditions Precedent of Localiza. The Parties agree that the obligations assumed by Localiza and the Founding Shareholders of Localiza, in this Agreement, to implement the Merger of Shares are subject to the fulfillment (or waiver, as the case may be) of the following conditions precedent (the "Conditions Precedent of Localiza" and, together with the Conditions Precedent of the Parties and the Conditions Precedent of Unidas, the "Conditions Precedent"):

- (i) the representations and warranties provided by the Founding Shareholders of Unidas and by Unidas in this Agreement are true and correct as of the date hereof, as well as the Closing Date, in all material respects (except to the extent that such representations and warranties relate specifically to a different date), except, however, that the Founding Shareholders of Unidas and Unidas may update such representations and warranties with events, acts, and/or facts occurred or learned of between this date and the Closing Date, events, acts, and/or facts which, if they result, in the aggregate, in a Material Adverse Effect, shall give Localiza and the Founding Shareholders of Localiza the right to early termination of this Agreement under Section 9.1 below;
- (ii) Unidas will have obtained the authorizations, waivers, consents, and approvals of the third parties listed in Exhibit 3.3(ii) hereto, when applicable, ("Unidas Debt Agreements") or, as the case may be, pre-payment or refinancing of the obligations to such third parties, avoiding breach and/or early maturity;
- (iii) no Material Adverse Effect will have occurred in relation to Unidas and/or its Affiliates, up to the Closing Date; and
- (iv) no Government Authority shall have prevented or imposed any restriction entailing excessive burden on the signing and/or implementation of the

partnership and/or referral agreement between the Combined Company and Vanguard Car Rental USA, LLC. as negotiated between such parties on the date hereof.

3.4. Waivers. Localiza and/or Unidas may, as the case may be, at its sole discretion and at any time during the term of this Agreement, and to the extent permitted by Law, waive one or more of the Conditions Precedent set out for its benefit (except as to any of the Conditions Precedent of the Parties in accordance with Section 3.1 above, which may not be waived by either Party). The waiver of any Precedent Condition under Section 3.2 or Section 3.3 by the beneficiary of the respective Conditions Precedent above shall be deemed to be an irrevocable waiver of any right to terminate this Agreement and/or to claim the Penalty for Breach resulting from failure to fulfill the relevant Precedent Condition, subject to the provisions of Chapter IX below.

3.4.1 The Parties agree that the respective waiver of fulfillment of the Condition Precedent in Section 3.2(v) and Section 3.2(v) or amendment of such Sections shall be subject to the express agreement of Vanguard Car Rental USA, LLC.

3.5. Third-Party Consents. Localiza and Unidas shall, where applicable: (a) within one hundred and twenty (120) days of the date of this Agreement, send the corresponding notices and/or submit the corresponding requests to obtain the authorizations, waivers, consents, or approvals of third parties with respect to Localiza's Debt Agreements and Unidas's Debt Agreements, respectively, (ii) timely perform any and all acts that may reasonably be necessary to obtain the respective authorizations, waivers, consents, or approvals; or (iii) alternatively to item "ii", if the conditions for obtaining a particular authorization, waiver, consent, or approval mentioned in item (i) above are not reasonably acceptable to the respective Party, prepay or refinance the obligations to such third parties, therein avoiding their non-performance and/or early expiration. Each Party hereto undertakes to immediately inform the other Parties of any responses obtained with respect to the authorizations, waivers, consents, or approvals mentioned in item (i) above, by providing copies of such responses and related documents (if any).

3.6. Unidas and Localiza undertake to cooperate with each other and use reasonable efforts to take all steps, sign or deliver, or have signed and delivered, all documents that may be necessary or advisable to fulfill the Conditions Precedent of the Parties in a timely manner, and by the Deadline (as defined below). Unidas shall use reasonable efforts, at its own cost and expense, to take all steps, and sign or cause to be signed and delivered, all documents that may be necessary or advisable for the fulfillment of the Conditions Precedent of Localiza in a timely manner, and by the Deadline. Localiza shall use reasonable efforts, at its own cost and expense, to take all steps, and sign or deliver, or cause to be signed and delivered, all documents that may be necessary or advisable to fulfill the Conditions Precedent of Unidas in a timely manner, and by the Deadline (as defined below).

3.7. If one or more of the Conditions Precedent is not met or is expressly waived in writing by the Party in whose favor such Condition Precedent was established prior to the Deadline (except for any of the Conditions Precedent of the Parties pursuant to Section 3.1 above, which cannot be waived by either Party), the respective Party shall have the right to elect not to implement the Merger of Shares provided for herein, without prejudice to the provisions of Chapter IX below.

## **CHAPTER IV OTHER OBLIGATIONS**

4.1. Normal Business Course. From the date hereof until the earlier to occur between (a) the Closing Date; or (b) the termination of this Agreement in any of the scenarios established in Chapter IX below, Unidas and Localiza shall conduct their respective businesses, and the businesses of their respective Subsidiaries, in the Normal Business Course. In this sense, except for (i) acts in preparation for implementation of the Merger of Shares expressly provided for in this Agreement; (ii) acts performed in the Normal Business Course; and/or (iii) acts prohibited below, but previously approved in writing by the other Party after the date of this Agreement, Unidas and Localiza undertake not to perform any of the following acts in relation to their respective businesses, and the businesses of their respective Subsidiaries, during the period mentioned above:

- (i) approve any corporate reorganization, including any merger, acquisition of shares, spin-off, merger and change of corporate type (conversion), with the exception of corporate reorganizations within the same group, which do not involve third parties and do not impact on the terms hereof;
- (ii) approve any capital reduction, capital increase, redemption or amortization of shares or other convertible securities or reclassification of any shares or other convertible securities, issuance of shares or any other type of convertible security, except with respect to (a) capital increases subscribed by Unidas or Localiza, as applicable, in their respective Subsidiaries, (b) capital increases of Unidas and Localiza, provided that they are done through a public offering for distribution of shares coordinated by a first-tier investment bank with an issue price determined through a book-building process; and (c) the granting of new stock-based compensation instruments within the already existing plans or new plans of Localiza or Unidas, as provided for in Section 2.1.2.2 above, it being provided that the exceptions mentioned in items (a), (b), and (c) do not cause a change in the Exchange Ratio;
- (iii) carry out amendments to the Bylaws, articles of association, or other acts of incorporation of the respective Party and its Subsidiaries, which may adversely impact on the rights of the other Parties hereto;

- (iv) carry out share repurchase transactions or sale of treasury shares, except (a) to honor share-based compensation plans; and (b) for the purposes of the transactions described in item "v" below, if they involve payment in shares and provided that they are subject to an aggregate limit of 0.3% of Localiza or Unidas shares, as applicable;
- (v) acquire, by any means, any type of interest in another legal entity, or enter into an investment contract, partners' or shareholders' agreement, consortium agreement, or joint venture agreement with any Person, provided that in an amount exceeding %1 of the market value of Localiza or Unidas, as applicable;
- (vi) make payment or enter into any agreement requiring payment of any bonus or incentive to any management member and/or employee and/or change their remuneration conditions, in connection with consummation of the Merger of Shares, except for Unidas' retention plans for executives who are dismissed within up to one (1) year after the Closing Date and whose total amount does not exceed twenty-six million Brazilian Reais (R\$26,000,000.00) or as authorized in Section 2.1.7.3;
- (vii) contract any new Indebtedness or renegotiate Indebtedness contracts (a) under terms and conditions that are not market terms; (b) that contain financial covenants of the Net Debt/EBITDA of the applicable company in excess of the greater commitment of the current operations of Unidas or Localiza, as the case may be, or (c) that provide for convertibility or exchangeability into shares of Unidas, Localiza, and/or their respective Subsidiaries;
- (viii) amend, waive any right, cancel or terminate any Material Contract, except in the case of changes that provide for more favorable conditions compared to those provided for in the original Material Contract;
- (ix) change, waive any right, cancel or terminate any authorization issued by Government Bodies that are essential to the conduct of business of the relevant company in the Normal Business Course;
- (x) enter into, amend or waive any right to any contract with Related Parties, unless under more beneficial conditions to Unidas, Localiza, and/or their respective Subsidiaries;
- (xi) change accounting practices, unless otherwise required by applicable Law;

- (xii) establish any new employee and/or management benefit plans amending in a material manner the current terms and conditions and unless otherwise required by applicable Law or as authorized under Section 2.1.2.2 above;
- (xiii) sell, assign or grant rights to any Intellectual Property held and/or used to third parties;
- (xiv) sell, for any reason, or create any Encumbrance on the shares or other securities and/or on properties and assets whose value exceeds five million Brazilian Reais (R\$5,000,000.00) (including equity interest in Subsidiaries), except for (a) any Indebtedness authorized under Section 4.1(vii); and (b) any Encumbrance linked to the financing of vehicles or the provision of guarantees in legal proceedings in the normal course of business, and provided that, in any case, such Encumbrance does not materially affect or make it unfeasible to carry out the transactions provided for in this Agreement, and subject to the provisions of item "xvi" below;
- (xv) approve a request, practice or adoption of any act directed to judicial or extrajudicial reorganization, voluntary declaration of bankruptcy, dissolution or liquidation of Unidas, Localiza or any of their respective Subsidiaries;
- (xvi) approve or allow Unidas, Localiza or any of their Subsidiaries, as the case may be, to grant guarantees for third-party obligations, regardless of the amounts involved, except for guarantees in legal and administrative proceedings involving Unidas itself and Localiza, as the case may be, or their Subsidiaries, in the Normal Business Course;
- (xvii) acquire, on its own account or through any third party or Affiliates, shares or other securities of the other Party; and
- (xviii) perform or participate in any act, whether by action or omission, that may prevent or render impracticable consummation of the transactions provided for herein.

4.2. Except for (i) acts in preparation for implementation of the Merger of Shares expressly provided for in this Agreement; (ii) acts performed in the Normal Business Course; and/or (iii) acts prohibited below, but previously approved in writing by the other Party after the date of this Agreement, the Founding Shareholders of Unidas and the Founding Shareholders of Localiza, individually, (a) will abstain from approving, at the respective General Meetings of Shareholders, any of the matters listed in items "i", "ii", "iii" and/or "xii" of Section 4.1 above; and (b) undertake to comply with the obligation set forth in item "xvii" above, in relation to the Party in which they are not shareholders. Additionally, as of the date of this Agreement until whichever occurs first between (x) the Date of Approval of the Shareholders; or (y) the termination of this Agreement in any of

the scenarios established in Chapter IX below, the Founding Shareholders of Localiza and the Founding Shareholders of Unidas undertake not to sell, encumber, transfer, or commit to transfer, in any way, shares of Localiza or of Unidas that represent more than ten percent (10%) of the respective shares held by them today.

## **CHAPTER V CLOSING**

5.1. Closing Date. The closing of the transactions provided for in this Agreement (the "Closing") shall occur after the approval of the Merger of Shares by the shareholders of Unidas at the General Meeting of Shareholders of Unidas, by the shareholders of Localiza in the General Meeting of Shareholders of Localiza, and after the fulfillment or waiver of the Conditions Precedent provided for herein, as the case may be, according to Chapter III above, (i) on the first Business Day of the month immediately after the month in which the fulfillment or waiver (as the case may be) of all Conditions Precedent has occurred; or (ii) such other date as the Parties mutually agree in writing (the "Closing Date"). For the purposes of this Section, each Party undertakes to deliver to the other Parties a notice with supporting documentation confirming that it has obtained CADE Approval, as well as fulfillment or waiver of the other Conditions Precedent, as the case may be, pursuant to Chapter III above, within 3 Business Days after becoming aware of such information (the "Closing Notice"). For purposes of clarification, regardless of the valid delivery of a Closing Notice, the Conditions Precedent according to Sections 3.1(i), 3.2(i), 3.2(iii), 3.3(i), and 3.3(iii) shall be or remain valid until the Closing Date and their fulfillment shall only be ascertained on the Closing Date.

5.1.1 Upon delivery of a valid Closing Notice, the members of the Board of Directors of Localiza will hold, on the Closing Date, a Meeting of the Board of Directors of Localiza to, among other things, (i) confirm the fulfillment (or waiver, as the case may be) of the Conditions Precedent of the Merger of Shares; (ii) record the effective date of the Merger of Shares, under the terms and conditions of the Protocol and Justification; and (iii) record the effective date of the increase in the capital stock of the Combined Company (the "Confirmatory Meeting of the Board of Directors of Localiza").

5.1.2 Upon delivery of a valid Closing Notice, the members of the Board of Directors of Unidas shall hold, on the Closing Date, a Meeting of the Board of Directors of Unidas to, among other things, (i) confirm the fulfillment (or waiver, as the case may be) of the Conditions Precedent of the Merger of Shares; and (ii) record the effective date of the Merger of Shares, under the terms and conditions of the Protocol and Justification ("Confirmatory Meeting of the Board of Directors of Unidas") and, together with the Confirmatory Meeting of the Board of Directors of Localiza, the "Confirmatory Meetings of the Board of Directors").

5.2. Closing Acts. Subject to the fulfillment or waiver of the Conditions Precedent pursuant to Chapter III above, on the Closing Date, the Parties shall perform the following acts, which shall be deemed to have occurred simultaneously:

- (i) Unidas will sign and deliver a certificate confirming that (a) there has been no Material Adverse Effect with respect to Unidas and/or its Affiliates, until the Closing Date; (b) the representations and warranties provided by Unidas in accordance with this Agreement and updated per the terms of Section 3.3(i) are true and correct on the Closing Date in all material respects (except to the extent that such representations and warranties relate specifically to a different date); and (c) the commitments and obligations of Unidas under this Agreement, which must have been fulfilled prior to the Closing Date, have been duly ascertained and fulfilled in all material respects;
- (ii) The Founding Shareholders of Unidas shall sign and deliver a certificate confirming that (a) the representations and warranties provided by the Founding Shareholders of Unidas pursuant to this Agreement and updated per the terms of Section 3.3(i) are true and correct on the Closing Date in all material respects (except to the extent that such representations and warranties specifically relate to a different date); and (b) the commitments and obligations of the Founding Shareholders of Unidas under this Agreement, pursuant to Section 11.10 below, which must have been complied with prior to the Closing Date, have been duly ascertained and complied with in all material respects;
- (iii) Localiza will sign and deliver a certificate confirming that (a) there has been no Material Adverse Effect with respect to Localiza and/or its Affiliates, until the Closing Date; (b) the representations and warranties provided by Localiza in accordance with this Agreement and updated per the terms of Section 3.2(i) are true and correct on the Closing Date in all material respects (except to the extent that such representations and warranties relate specifically to a different date); and (c) the commitments and obligations of Localiza under this Agreement, which must have been fulfilled prior to the Closing Date, have been duly ascertained and fulfilled in all material respects;
- (iv) The Founding Shareholders of Localiza shall sign and deliver a certificate confirming that (a) the representations and warranties provided by the Founding Shareholders of Localiza pursuant to this Agreement and updated per the terms of Section 3.2(i) are true and correct on the Closing Date in all material respects (except to the extent that such representations and warranties specifically relate to a different date); and (b) the commitments and obligations of the Founding Shareholders of Localiza under this Agreement, pursuant to Section 11.10 below, which must have been complied with prior to the Closing Date, have been duly ascertained and complied with in all material respects;

- (v) The Confirmatory Meetings of the Board of Directors shall be held in accordance with Sections 5.1.1 and 5.1.2 above;
- (vi) Unidas and Localiza will disclose the Material Closing Fact, according to Section 2.3 above;
- (vii) Unidas shall provide Localiza with evidence of the obtainment of the authorizations, waivers, consents, or approvals of third parties with respect to the Unidas Debt Agreements, and Localiza shall provide Localiza with evidence of the obtainment of the authorizations, waivers, consents, or approvals of third parties with respect to the Localiza Agreements, or, as the case may be, demonstrate the measures taken in order to avoid default and/or early maturity, in the manner set forth in Section 3.5; and
- (viii) the Parties shall sign any other documents and/or perform any other acts that may be necessary and/or advisable to comply with the provisions hereof.

5.3. Cooperation. The Parties undertake to perform all other acts and sign all other documents at the Closing that are necessary or advisable for the valid and adequate formalization of the Merger of Shares, according to the applicable Law and regulations.

5.4. Filings with the Board of Trade. Localiza and Unidas will request the filing of the relevant corporate acts mentioned in Section 5.2 above with the relevant Boards of Trade, within 10 Business Days from the Closing Date, as the case may be, and the Parties will cooperate with each other during the recording process in order to provide all necessary information and/or documentation that may be required by such Boards of Trade for the recording of such corporate acts.

5.5. Reporting to CVM and B3 and Conversion to Category B. On the Closing Date, Localiza and Unidas will report to CVM and B3 consummation of the Merger of Shares. After the Merger of Shares, the registration as a publicly-held company of Unidas will be maintained, however, a request for conversion into category B will be made, as a result of debt securities in circulation and potentially to be issued in the future. The shares issued by Unidas will, consequently, no longer be traded on B3. After the Merger of Shares, with the migration of Unidas's shareholding base to Localiza, B3 will perform, *ex-officio*, cancellation of the listing of Unidas's shares in the *Novo Mercado* segment.

## **CHAPTER VI REPRESENTATIONS AND WARRANTIES**

6.1. Representations and Warranties of the Founding Shareholders of Unidas. Each of the Founding Stockholders of Unidas hereby provides, individually and without joint and several liability among them, the representations and warranties included in Exhibit

6.1 hereto with respect to itself, which (a) are true and correct as of this date (except to the extent such representations and warranties specifically refer to a different date); and (b) will be true and correct as of the Closing Date (as may be updated up to such date per the terms of Section 3.3(i)), in all material respects (except to the extent such representations and warranties specifically refer to a different date).

6.2. Representations and Warranties of Unidas. Unidas hereby provides the representations and warranties included in Exhibit 6.2 hereto, which (a) are true and correct as of this date (except to the extent such representations and warranties specifically refer to a different date); and (b) will be true and correct as of the Closing Date (as may be updated up to such date per the terms of Section 3.3(i)), in all material respects (except to the extent such representations and warranties specifically refer to a different date).

6.3. Representations and Warranties of the Founding Shareholders of Localiza. Each of the Founding Stockholders of Localiza hereby provides, individually and without joint and several liability among them, the representations and warranties included in Exhibit 6.3 hereto with respect to itself, which (a) are true and correct as of this date (except to the extent such representations and warranties specifically refer to a different date); and (b) will be true and correct as of the Closing Date (as may be updated up to such date per the terms of Section 3.2(i)), in all material respects (except to the extent such representations and warranties specifically refer to a different date).

6.4. Representations and Warranties of Localiza. Localiza hereby provides the representations and warranties included in Exhibit 6.4 hereto, which (a) are true and correct as of this date (except to the extent such representations and warranties specifically refer to a different date); and (b) will be true and correct as of the Closing Date (as may be updated up to such date per the terms of Section 3.2(i)), in all material respects (except to the extent such representations and warranties specifically refer to a different date).

## **CHAPTER VII**

### **SUBMISSION TO ANTI-TRUST AUTHORITIES**

7.1. Anti-Trust. Unidas and Localiza agree to jointly submit the Merger of Shares contemplated in this Agreement for approval by CADE within up to sixty (60) days from the date hereof, provided that all information and documentation required in connection with the notice to CADE are provided by the Parties in a timely manner and that the pre-notice procedures provided for in the Internal Manual of CADE's General Superintendence for mergers submitted under the ordinary procedure have been completed. The submission will be led by the legal consultants appointed by Unidas, with the cooperation and participation of the legal consultants appointed by Localiza.

7.1.1 Unidas and Localiza agree to consult and cooperate with each other in relation to any communications with CADE and not to participate alone in any meeting, or send any communication to CADE in relation to the Merger of Shares without giving prior notice to the other Party or giving it the opportunity to attend or participate in such meeting or communication.

7.2. If CADE finds it necessary to impose restrictions as a condition for approving the Merger of Shares, including those which may affect the structure of the Merger of Shares or require divestitures or financial disbursements, the Parties will negotiate, in good faith and in the best interest of making possible the combination of Localiza's business with that of Unidas, acceptable terms and conditions as to the restrictions.

7.3. The Parties acknowledge and agree that in the event that CADE imposes operational restrictions (such as sale of assets, trademarks, reduction of participation in certain regions, among other remedies) as a condition for approving the Merger of Shares, and provided that such restrictions are not acceptable to the Parties, when considered in good faith and in the best interest of making possible the combination of Localiza's business with that of Unidas, the Parties shall have the right to terminate this Agreement and to not complete the Merger of Shares due to such restrictions.

7.4. Ex Ante Negotiation of Appeals or Restrictions with CADE. Should CADE find the need to impose restrictions as a condition to approve the Merger of Shares, the Parties will use their best efforts to negotiate with CADE, within the General Superintendence and/or the Administrative Court, the terms of an agreement to be formalized in a Merger Control Agreement - ACC that deviate the least from the original economic terms agreed to in this Agreement (the "Remedies"), subject to the provisions of Section 7.3.

7.5. Localiza and Unidas undertake to provide each other with all information and documents reasonably necessary for the preparation and joint analysis of a package of Remedies and confirmation that such package is acceptable to the Parties per the terms of Section 7.3, with the adoption of all precautions necessary for any provision of competitively sensitive information to not result in any violation of antitrust law, in particular, but not limited to Law 12,529/2011 (the "Anti-Trust Law").

7.6. If CADE Approval is conditional, Localiza and Unidas will be responsible for implementing the Remedies that concern them and that are acceptable to the Parties per the terms of Section 7.3, and should do so as soon as possible. The Companies shall choose by common agreement the advisors to assist them in the implementation of their respective Remedies. The Companies will make their best efforts to implement Remedies.

7.7. The Companies shall expend their best efforts to obtain any regulatory authorizations necessary to enable any Remedies negotiated and agreed upon with CADE to obtain CADE Approval as soon as possible.

7.8. Under no circumstances will any Remedies negotiated and agreed upon with CADE modify the Exchange Ratio, unless otherwise agreed upon between the Parties.

7.9. The filing fees related to the notice of the Merger of Shares to CADE will be borne by Unidas and Localiza, in proportion to the Adjusted Final Holding in the Combined Company. The Parties will be responsible for the fees of their respective legal advisors.

7.10. Each Party shall be individually responsible for any penalty imposed by CADE resulting from any action, omission or infraction that such Party may cause with respect to the submission of the Merger of Shares to CADE.

## **CHAPTER VIII CONFIDENTIALITY AND PUBLIC ANNOUNCEMENTS**

8.1. Confidentiality. Except as permitted by applicable Law, Unidas, Localiza, the Founding Shareholders of Unidas, and the Founding Shareholders of Localiza undertake, for themselves and each of their Affiliates and their respective representatives, (a) not to allow access to Confidential Information of the other Party by third parties, except for senior executives selected by the Parties and/or consultants hired to the extent strictly necessary to implement the transactions under this Agreement; (b) not to use any Confidential Information of the other Party for purposes other than those provided for in this Agreement; and (c) to maintain the greatest possible confidentiality with respect to Confidential Information received from the other Party.

8.1.1. For the purposes of this Agreement, the term "Confidential Information" shall mean information relating to the Parties' business, contracts, and other assets or obligations.

8.1.2. The restrictions on disclosure of Confidential Information provided pursuant to this Agreement shall not apply if the Confidential Information (a) is in the public domain; (b) becomes publicly known after its disclosure to the receiving Party provided that the receiving Party does not disclose such information in breach hereof; (c) is disclosed to ensure the effectiveness of the provisions set forth herein (including those relating to the performance of the obligations set forth herein); (d) is disclosed by virtue of compliance with a legal requirement and/or an order of any Government Body (in which case the receiving Party shall immediately send a written notice to the disclosing Party with respect to the order or requirement it has received, and shall disclose the information to the exact extent necessary to comply with the respective order or requirement).

8.2. Public Announcements. The Parties hereby agree that the publication or disclosure of any press release regarding the execution of this Agreement or the implementation of the Merger of Shares may only occur with the express written consent of Localiza and Unidas with respect to the full content of such press release, except (a) if the press release is required by applicable law, including applicable regulations promulgated by securities commissions and/or stock exchanges; and (b) by the Material Facts mentioned in Section 2.3 above.

## **CHAPTER IX TERMINATION**

9.1. Termination. This Agreement may only be terminated prior to the Closing Date upon the occurrence of any of the following events:

- (i) by mutual written consent of the Parties;
- (ii) by either Party if any of the Conditions Precedent of the Parties in accordance with Section 3.1 above are not fulfilled within twenty (20) after this date (the "Deadline"), it being understood, however, that the right to terminate this Agreement shall not be available to either Party if a breach by a Party of any of its obligations set forth herein results in the impossibility for Termination to occur by the Deadline;
- (iii) by either Party in the event CADE does not approve or imposes restrictions on the performance of the transactions set forth in this Agreement that are not, when considered in good faith and in the best interest of the Combined Company, acceptable to either Party;
- (iv) by Unidas, if any of the Conditions Precedent of Unidas in accordance with Section 3.2 above are not fulfilled or waived by the Deadline, it being understood, however, that the right to terminate this Agreement shall only be available if Unidas has fulfilled its Conditions Precedent;
- (v) by Localiza, if any of the Conditions Precedent of Localiza in accordance with Section 3.3 above are not fulfilled or waived by the Deadline, it being understood, however, that the right to terminate this Agreement shall only be available if Localiza has fulfilled its Conditions Precedent;
- (vi) by either Party, if the shareholders of Localiza and/or Unidas do not approve the Merger of Shares under the terms hereby agreed upon between the Parties at the General Meeting of Shareholders of Localiza and/or the General Meeting of Shareholders of Unidas, respectively.

9.1.1. In the event that CADE imposes restrictions on the granting of CADE Approval, the Deadline will be automatically extended by the additional period determined by CADE to be necessary for compliance/adoption of the remedies determined, limited to a maximum additional period of up to one hundred and eighty (180) days from CADE's decision.

9.2. Effects of Termination. In the event of termination of this Agreement under Section 9.1 above, this Agreement shall cease to have any effect between the Parties, with the exception of the following Sections, which shall remain in full force and effect in accordance with the terms set forth therein: Chapter VIII (*Confidentiality and Public Announcements*), Chapter X (*Applicable Law and Arbitration*) and Chapter XI (*General Provisions*).

9.2.1. In any of the events for termination of this Agreement above and without prejudice to any other provision applicable, Unidas will reimburse to Localiza, within ten (10) Business Days after notice received from Localiza to this effect, an amount corresponding to 50% of the amount of any financial loss resulting from settlement before the maturity of the derivative instrument to be contracted by Localiza to manage the risk of the Financing, which will have an amount of up to R\$ 1,000,000.00 and maturity not exceeding the maturity of the Financing, it being certain that the net effect of the deductibility of any taxes, for Localiza and for Unidas, shall have to be equal.

9.3. Penalty for Breach. Should this Agreement be terminated by either Party as a result of the events set forth in items 'ii', 'iv', 'v', and/or 'vi' of Section 9.1 above, it being understood that the expiration of the Deadline and/or the non-compliance with the provisions set forth in this Agreement shall be the result of willful misconduct, gross negligence, or any other act or omission in bad faith by the other Party (the "Breach Event"), as compensation for any loss suffered by the innocent Party in connection with the preparation, negotiation, and public announcement of the Merger of Shares and this Agreement, the defaulting Party shall pay to the innocent Party a compensatory penalty, as a prefixed indemnity, in the total amount of five hundred million Brazilian Reais ([R\$500].000,000.00), adjusted per the variation of the CDI rate], from the date hereof until the date of effective payment, which shall be made within 10 Business Days from the occurrence of the Breach Event (the "Penalty for Breach").

9.3.1. For purposes of clarification, unless expressly agreed in writing by either Party, in the case of a Breach Event, payment of the Penalty for Breach shall constitute the innocent Party's sole remedy according to applicable Law, this Agreement or otherwise for any losses incurred by the Innocent Party.

9.3.2. Payment of the Penalty for Breach shall be made by the Defaulting Party to the Innocent Party, which shall necessarily be (i) Unidas, if the

Defaulting Party is Localiza or any of the Founding Shareholders of Localiza; or (ii) Localiza, if the Defaulting Party is Unidas or any of the Founding Shareholders of Unidas.

9.3.3. If the Defaulting Party is Localiza, Localiza will be solely liable for payment of the Penalty for Breach, without any joint and several liability with the Founding Shareholders of Unidas. If one of the Founding Shareholders of Unidas is the defaulting Party, such party will be solely liable for payment of the Penalty for Breach, without any joint and several liability with Unidas or the other Founding Shareholders of Unidas.

9.3.4. If the Defaulting Party is Localiza, Localiza will be solely liable for payment of the Penalty for Breach, without any joint and several liability with the Founding Shareholders of Localiza. If one of the Founding Shareholders of Localiza is the defaulting Party, such party will be solely liable for payment of the Penalty for Breach, without any joint and several liability with Localiza or the other Founding Shareholders of Localiza.

9.3.5. Notwithstanding the foregoing, and for the avoidance of doubt, the Penalty for Breach shall not be due by either Party to the other Parties in any of the following events (a) in the event that any third party refuses to give a Third-Party Consent and the Party bound by the Condition Precedent does not obtain prepayment or refinancing of the obligations impacted, thus avoiding its default and/or early maturity and the Party benefiting from the Condition Precedent in question decides not to consummate the Merger of Shares; and/or (b) if CADE does not approve the Merger of Shares, or imposes restrictions for its materialization in disagreement with the parameters of Chapter VII above, provided that, in any event, neither Party has acted out of willful misconduct, serious fault or committed any other act or omission in bad faith; in which case the Penalty for Breach shall be due for the benefit of the innocent Party.

9.4. Standstill. Should this Agreement be terminated as a result of a Breach Event pursuant to Section 9.3 above, caused by Unidas or Localiza, as the case may be, and for a period of 12 months from such event, the Defaulting Party (Unidas or Localiza) that caused its termination and that of its respective Subsidiaries will not perform (nor will they negotiate or promise to perform) any of the following acts, on its behalf and on behalf of each of its respective Subsidiaries and respective representatives, for itself or together with or on behalf of any other Person, directly or through a third party (intermediary person): (i) transactions with third parties involving, immediately or in the future or under any condition, a direct or indirect transfer of shares or other convertible securities (or the respective underlying rights thereof) or assets held by Unidas (if the defaulting Party is Unidas) or Localiza (if the defaulting Party is Localiza) representing at least fifty percent

(50%) of the total assets held by the respective company (according to the most recent consolidated financial statements of such company), either free of charge or for charge, in any way, including via contribution, spin-off, merger or consolidation, lease, exchange, distribution in kind, repurchase agreements, loan, transfer to a fund or any similar transaction, donation, liquidation of a company, corporate reorganization, hedge transactions, swap or execution of any other derivative instrument, sale of any call option, purchase of any put option, by means of a contract, in its own right, by public auction or by virtue of a judicial decision; (ii) waiver of a subscription or assignment right linked to the relevant shares or convertible securities (or their respective underlying rights) in favor of any third party, and/or (iii) execution of any contract, option, promise or other agreement or commitment to effect any transaction described in (i) and (ii) above or the execution of any transaction having a similar effect (including economic effect), including any transactions having similar effects to those provided for in this Agreement.

## **CHAPTER X GOVERNING LAW AND JURISDICTION**

10.1. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the Federative Republic of Brazil.

10.2. Arbitration. All claims or controversies arising out of or relating to this Agreement (whether in law or contract), including any claim or controversy as to its existence, validity, termination, enforcement or with respect to any breach (or alleged breach) of any provision hereof, shall be definitively settled by arbitration in accordance with the Arbitration Rules (the "Arbitration Rules") of the Market Arbitration Chamber of B3 (the "Chamber"), and any competent court may enforce the arbitral award rendered by an Arbitration Court in accordance with the provisions below, as provided for in Section 10.8 below.

10.3. The arbitration shall be held in the city of São Paulo, SP, Brazil, where the arbitration award will be rendered.

10.4. The arbitrators shall apply the law governing this Agreement as provided for in Section 10.1 and the decisions shall be reached in accordance with Brazilian law, and the arbitrators may not decide on the basis of equity.

10.5. The Arbitral Tribunal shall consist of 3 arbitrators, with each side of the dispute appointing one arbitrator. The third arbitrator shall be jointly selected by the arbitrators appointed by the Parties and shall act as Chairman of the Arbitral Tribunal.

10.6. The Arbitral Tribunal shall decide all claims and disputes relating to the matters referred for arbitration, including those of an incidental, binding or interlocutory nature. The arbitration proceedings shall be conducted in Portuguese. The award shall be final and binding on the Parties and their successors. To the maximum extent that such right

may be waived under applicable Law, the Parties hereby irrevocably waive any right to seek an appeal or otherwise prevent, hinder or delay the execution of any arbitral award rendered in accordance with the provisions above.

10.7. Each Party reserves the right to access the Judiciary to (i) ensure the progress of the arbitral proceedings; (ii) obtain injunctive relief to protect rights prior to the empaneling of the Arbitral Tribunal, it being understood that none of these acts may be construed as waiver by the Parties of the arbitral proceedings; (iii) plead any and all specific performance actions prior to the empaneling of the Arbitral Tribunal or file any enforcement action necessary, including, but not limited to, those set forth in Article 815 et seq. of the Code of Civil Procedure (Law No. 13,105/2015); and (iv) enforce any arbitration award. If any Party claims judicial relief or applies for injunctive relief of this nature in the Federative Republic of Brazil, the courts of the Judicial District of São Paulo, State of São Paulo, shall have exclusive jurisdiction.

10.8. The arbitral award shall provide that the Party against whom the award is entered shall be liable for payment of all fees, including attorneys' fees, costs and expenses related to the arbitration. The award shall be immediately enforceable by the Party against which it is entered, free from any income tax, deduction or set-off. The arbitration proceedings, as well as the documents and information submitted in the arbitration, shall be strictly confidential.

## **CHAPTER XI GENERAL PROVISIONS**

11.1. Assignment; Binding Effect; Benefit. Except as permitted by this Agreement, neither Party may assign any of its rights or obligations under this Agreement, or its contractual position, in whole or in part, without the prior written consent of the other Parties. This Agreement shall apply, be binding in all respects and shall inure to the benefit of the Parties and any authorized successors and assigns of the Parties.

11.2. Notices; Other Communications. Except as otherwise provided for in this Agreement: (a) all notices, consents, waivers and other communications under this Agreement must be in writing and in the Portuguese language, and must be either (a) be sent by registered mail or by an internationally renowned express delivery service to the addresses set out in Exhibit 11.2 hereto, or (b) sent by email to the email addresses set out in Exhibit 11.2 hereto.

11.2.1. Except as otherwise provided for in this Agreement, any notice, consent, waiver or other communication under this Agreement sent pursuant to Section 11.2 shall be deemed "delivered" (a) if sent by registered mail or by an internationally renowned express delivery service on the day of its delivery (as evidenced by confirmation of delivery by mail or express delivery service), or (b) if sent by e-mail, upon receipt by the sender of a delivery confirmation from the e-mail server

of the addressee indicating that the e-mail was delivered to the message box of the addressee.

11.2.2. Either Party may change its address or the e-mail address set out in Exhibit 11.2 hereto by giving notice of such change in the manner provided for in Section 11.2 above.

11.3. Specific Performance. The Parties agree that irreparable harm may occur if any of the provisions of this Agreement are not complied with in accordance with the terms set forth herein and that, notwithstanding any remedies specifically listed otherwise in this Agreement, the Parties shall be entitled to specific performance of the terms hereof in addition to any other remedy provided for by Law or this Agreement.

11.4. Severability. If any provision of this Agreement is held to be invalid or unenforceable by any Arbitral Tribunal pursuant to an arbitration proceeding under Chapter X above, the remaining provisions of this Agreement shall remain in full force and effect. Any provision of this Agreement which is held to be invalid or unenforceable only in part shall remain in full force and effect to the extent that the remainder of the provision is not held to be invalid or unenforceable. In such case, the Parties shall replace the invalid provision with a valid provision that reflects, to the extent possible, the spirit and purpose of the provision deemed invalid.

11.5. Cumulative Rights. The rights and remedies of the Parties under this Agreement are cumulative and not alternative. The failure or any delay by either Party to exercise any right, power or privilege under this Agreement shall not have the effect of a waiver of that right, power or privilege, and no single or partial exercise of that right, power or privilege shall prevent any further or future exercise of that right, power or privilege or the exercise of any other right, power or privilege.

11.6. No waiver; Amendment. Except in accordance with a written contract entered into by all Parties, no provision of the Agreement may be waived, amended or modified.

11.7. Cooperation. Each Party agrees to cooperate with the other and to perform all acts and to enter into and formalize, or cause to be entered into and formalized, all documents that may be necessary or advisable for the fulfillment of the obligations of the Parties hereunder, and the achievement of the purposes of this Agreement.

11.8. Entire Agreement. This Agreement and its Exhibits constitute the entire agreement between the Parties with respect to its subject matter and supersede any and all prior agreements and arrangements, oral or written, relating to the subject matter of this Agreement and its Exhibits.

11.9. Representatives. Except as otherwise expressly provided for in this Agreement, one Party shall not be considered to be the representative of another Party for any

purpose, and neither Party shall have the power, authority or capacity, as a representative or otherwise, to represent, act in place of, bind or create or otherwise undertake obligations on behalf of another Party.

11.10. Obligations of the Founding Shareholders. The Parties recognize that the Founding Shareholders of Unidas and the Founding Shareholders of Localiza enter into this Agreement and assume obligations exclusively for the purposes of (a) voting for approval of the Merger of Shares, in accordance with Section 2.1 above; and (b) abstaining from voting for approval of any matter provided for in Section 4.2 above.

11.11. Consultants. Localiza and Unidas have hired consultants (including legal and financial consultants) to advise on and assist in the structuring and implementation of the transactions contemplated in this Agreement. Localiza shall be authorized to pay, as of the date of this Agreement, a total amount of up to R\$ 65,000,000.00 and Unidas shall be authorized to pay a total amount of up to R\$ 15,000,000.00 each, in outstanding fees related to the services provided by such consultants in connection with the transactions contemplated in this Agreement, unless otherwise agreed upon between the Parties, except, however, that each of Localiza and Unidas shall be responsible for the payment of their respective consultants.

11.12. Electronic Signature. The Parties and the witnesses enter this Agreement by electronic means, through the use of a digital certificate made available by ICP-Brasil, such that their signatures by such means are binding, effective, and confer authenticity, integrity, and legal validity to this Agreement, making it an extrajudicially enforceable instrument for all purposes of law, under the terms of Article 10, paragraph 1, of Executive Order No. 2.200-2, of August 24, 2001.

IN WITNESS WHEREOF, the Parties sign this Agreement together with the 2 undersigned witnesses.

Belo Horizonte, September 22, 2020

**LOCALIZA RENT A CAR S.A.**

\_\_\_\_\_  
By:

Title:

\_\_\_\_\_  
By:

Title:

*Continuation of the signature page of the Share Merger Agreement, dated September 22, 2020*

**COMPANHIA DE LOCAÇÃO DAS AMÉRICAS**

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By:  
Title:

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By:  
Title:

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**JOSÉ SALIM MATTAR JÚNIOR**

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**EUGÊNIO PACELLI MATTAR**

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**ANTÔNIO CLÁUDIO BRANDÃO RESENDE**

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**FLÁVIO BRANDÃO RESENDE**

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**LUIS FERNANDO MEMORIA PORTO**

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**SÉRGIO AUGUSTO GUERRA DE RESENDE**

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**RCC PARTICIPAÇÕES SOCIAIS LTDA.**

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**DIRLEY PINGNATTI RICCI**

*Continuation of the signature page of the Share Merger Agreement, dated September 22, 2020*

**SF 166 PARTICIPAÇÕES SOCIETÁRIAS S.A.**

**Witnesses:**

\_\_\_\_\_  
Name:  
CPF:

\_\_\_\_\_  
Name:  
CPF:

## Exhibit 1.1

### Definitions

"Affiliate" of any Person means any other Person that controls, is controlled by or is under common Control with that Person.

"Existing Shareholders' Agreement of Unidas" means Unidas's existing shareholders' agreement dated February 27, 2012 (including its subsequent amendments).

"Government Authorization" means any approval, permission, license, permit, waiver or other necessary authorization, issued, granted, given or otherwise made available by or with the authorization of any Government Body or in accordance with any applicable Law.

"B3" means B3 S.A. - Brasil, Bolsa, Balcão, or any successor legal entity.

"CADE" means the Administrative Council for Economic Defense.

"Civil Code" means Law No. 10,406/2002, as amended.

"Material Contracts" means contracts, agreements and commitments of any nature assumed by a Person currently in effect (verbally or in writing) and involving payments, expenses, disbursements, revenue and/or receivables of at least R\$ 50 million per year for Localiza and R\$ 30 million per year for Unidas, except for contracts for acquisition of vehicles with automakers in the Normal Course of Business.

"Control" of a Person means (i) the direct or indirect ownership of ownership rights that ensure, on a permanent basis, a majority of the votes at the general meeting and the power to elect the majority of the directors of a Person; and (ii) the effective use of such rights to direct the corporate activities and guide the functioning of the bodies of a Person. In the case of investment funds, limited liability partnerships or other similar investment vehicles, Control shall mean the discretionary power granted to the respective manager or partner to manage and direct the activities, decisions and investments of such investment vehicle. The terms "Controlled" and "under common Control" shall have correlated meanings.

"Ordinary Business Course" means the routine operations and transactions conducted by any Person, on a commutative basis, whether of a financial, commercial or other nature, as well as operations carried out with customer of that Person, in a manner compatible with past practices and/or carried out in the best interest of that Person under market circumstances.

"CVM" means the Securities and Exchange Commission of the Federative Republic of Brazil.

"Business Day" means any day except Saturday or Sunday or any day on which commercial banks in the Cities of São Paulo, SP or Belo Horizonte, BH are authorized or required to close.

"Material Adverse Effect" means any change or effect, whether individually or together with other factors, that has a material adverse effect on the financial condition, conduct of business, activities and/or operations of a particular Person arising from any of the following events, circumstances, occurrences or states: (a) in the event that either Party is convicted, in first instance or higher court, of any breach of the Anti-Corruption and Anti-Money Laundering Laws, regardless of the amounts involved; (b) in the event any of the Parties, their managers or controlling shareholders have their preventive or temporary arrest decreed for any violation of the Anti-Corruption and Anti-Money Laundering Laws, regardless of the amounts involved; (c) in the event that Unidas or Localiza, as the case may be, and/or their respective Subsidiaries, incur losses arising from losses, accounting write-offs, or contingencies in an aggregate amount equivalent to or higher than two hundred and fifty million Brazilian Reais (R\$ 250.000,000.00); (d) if bankruptcy is declared (voluntarily or not), a petition for judicial or extrajudicial reorganization is filed or Unidas or Localiza, as the case may be, and/or their respective Affiliates, are dissolved or liquidated, except in relation to dissolution or liquidation of non-operational Subsidiaries of Unidas or Localiza; and/or (e) if Unidas or Localiza, as the case may be, fails to meet its financial covenants that may result in an early maturity related to its respective indebtedness. For purposes of clarification, the following events shall not be considered, either individually or jointly, to be a Material Adverse Effect: (i) changes in the economic or political situation in the Federative Republic of Brazil or in the world that affect the securities, credit, consumer or capital markets, or the markets in which Localiza and/or Unidas operate, and (ii) impacts resulting from the COVID-19 pandemic or any other pandemic.

"Indebtedness" means, in relation to Unidas or Localiza, on a consolidated basis, (a) all obligations of the respective company arising from loans taken out (including additional obligations arising from guarantees, letters of credit and bank acceptances, whether due or not); (b) all obligations of the respective company consolidated in promissory notes, debt securities, debentures or similar debt instruments; (c) all obligations of the respective company to pay the deferred purchase price of assets or services, except accounts payable and provision for business losses resulting from the normal course of business; (d) all interest and exchange rates, swaps, caps, collars and similar arrangements or hedge mechanisms under which the respective company is required to make payments, either periodically or in the event of a contingency; (e) all debts created or resulting from any conditional sale agreement or other form of ownership of assets acquired by the respective company; (f) all obligations of the company resulting from

leases that have been or should have been recorded as financial leases, in accordance with Accounting Practices Adopted in Brazil; and (g) all indebtedness guaranteed by any lien (except liens in favor of lessors on leases that are not included in letter "f") on any goods or assets owned or held by the respective company.

"Reference Form" means the form disclosed by Unidas and Localiza on the CVM's website pursuant to article 24 of CVM Instruction No. 480/2009 (*Reference Form*), with the last update of Unidas's Reference Form having occurred on September 15, 2020, and the last update of Localiza's Reference Form having occurred on September 15, 2020.

"IFRS" means the International Financial Reporting Standards issued by the International Accounting Standards Board (IASB).

"Law" means any order, constitution, law, ordinance, rule, regulation, statute or treaty federal, state, local, municipal, foreign, international, multinational, or other, or any order, rule or regulation of any Government Body that has jurisdiction or authority with respect to the relevant Person and/or the relevant matter and rules issued by the stock exchanges where the shares of Unidas and/or Localiza are traded.

"Brazilian Corporations Law" means Law No. 6,404, of December 15, 1976, as amended.

"Anti-Corruption and Anti-Money Laundering Laws" means all anti-corruption, anti-bribery and anti-money laundering laws of the jurisdictions in which the Parties operate, including Law No. 12,846/2013 and its regulations (Anti-Corruption Law), Decree-Law No. 2,848/1940 (Brazilian Criminal Code), Law No. 9,613/1998 (Money Laundering Crimes Law), Law No. 8,429/1992 (Administrative Misconduct Law), Law No. 8,666/1993 (Public Bidding Law), Decree No. 410/2002 (Inter-American Convention Against Corruption), Decree No. 5,687/2006 (United Nations Convention Against Corruption) or any other law applicable to the subject.

"Encumbrance" means any charge, claim, burden, mortgage, pledge, assignment or fiduciary assignment, option, right of first offer or preference, right to acquire, right of first refusal, drag-along right, tag-along right, commitments, right of conversion, right of exchange and other transfer restrictions of any kind, or other agreements or commitments of any kind that establish limitations on the purchase, issuance or sale of securities, shareholders' agreements, voting arrangements and the like.

"Government Body" means any of the following bodies which may have jurisdiction or authority over a Person: (a) nation, state, city, county, district or other jurisdiction of any nature; (b) federal, state, local, municipal, national or foreign government; or (c) governmental or para-state authority of any nature (including any agencies, affiliates, departments, official or legal entities of the government and any court or other tribunal);

(d) a multinational organization or body; (c) an agency that exercises or is entitled to exercise any administrative, executive, judicial, legislative, police, regulatory, or tax authority or power of any nature, including an appropriately empaneled arbitration tribunal; and (f) any other regulatory authority (including securities commissions) or any stock exchange.

"Related Party" means, in relation to any Person, (i) any Affiliates of that Person; (ii) the spouse, partners, ascendants, descendants or relatives up to the 3rd degree; (iii) the executive officers, members of the board of directors or members of similar bodies established in the bylaws of the Person or its Affiliates; and (iv) any Affiliates of the Persons listed in items (ii) and (iii) above. For purposes of clarification, (a) the Founding Shareholders of Unidas and its Affiliates shall be considered Related Parties of Unidas and its Subsidiaries, and (b) the Founding Shareholders of Localiza shall be considered Related Parties of Localiza and its Subsidiaries.

"Person" means any individual, corporation (including any non-profit company), foundation or similar legal entity, partnership or limited partnership, limited liability company, holding company, investment fund, joint venture, estate, trust, association, organization, Government Body or any other legal entity.

"Long Term Incentive Plans - Unidas" means (i) the Unidas Stock Option Programs approved on December 21, 2010, and Plan II approved on February 23, 2012, (ii) the Unidas Restricted Stock Option Program approved on November 6, 2018; and (iii) the Unidas Matching Programs approved on November 6, 2018.

"Accounting Practices Adopted in Brazil" means the accounting practices issued by the Brazilian Corporations Law and the Technical Pronouncements, Guidelines and Interpretations issued by the Accounting Pronouncements Committee - CPC, and approved by the Federal Accounting Board and the Securities and Exchange Commission of the Federative Republic of Brazil.

"Intellectual Property" any and all of the following: (i) inventions (patentable or not), patents, trade secrets, technical data, databases, customer lists, designs, tools, methods, processes, technologies, enhancements, ideas, know how, source code, supplier lists, customer information, pricing information, product roadmaps, formulations, specifications and other proprietary information and materials; (ii) trademarks and service marks (registered or unregistered), trade names, logos, trade dress and other proprietary dress, and all their associated goodwill; (iii) documentation, advertising copies, marketing materials, websites, specifications, new creations, drawings, graphics, databases, records and other works of authorship, whether or not copyrighted; (iv) computer programs, including any and all software, algorithm implementations, models and methodologies, in source or object code, design documents, flowcharts, user manuals and their training materials and any translations thereof; (v) product regulatory

data; (vi) domain names; and (vii) all forms of legal rights and protections that may be obtained for, or that may refer to, Intellectual Property under items (i) to (vi) above in any country in the world.

"Claim" means any action, lawsuit, arbitration or administrative proceeding, claim, demand, order, judicial or extrajudicial notice, infraction notice, violation or default notice, or collection notice.

"Taxes" means all taxes, contributions, tariffs, fees or similar charges of any nature at the federal, state and municipal levels, together with applicable interest, fines and ancillary obligations.

\* \* \*

Exhibit 2.1.2.1

Assumptions of the Exchange Ratio

<u>Shares of the capital stock</u>	<u>Localiza</u>	<u>Unidas</u>	
(+) Founding Shareholders	161,730,129	144,934,710	
(+) Other shareholders	589,445,126	361,178,948	
(+) Treasury	7,291,415	2,615,753	
<b>(=) Shares of the capital stock</b>	<b>758,466,670</b>	<b>508,729,411</b>	
(+) Treasury	-7,291,415	-2,615,753	
<b>(=) Ex treasury shares</b>	<b>751,175,255</b>	<b>506,113,658</b>	
(+) Options considered dilutive	902,280	916,090	[*]
<b>(=) Shares considered for exchange ratio</b>	<b>752,077,535</b>	<b>507,029,748</b>	
<b><u>Shares for issuance and exchange ratio</u></b>			
Exchange ratio - Localiza shares for each one (1 Unidas share)	0.44682380		[*]
Localiza Shares	752,077,535.0000		
Shares to be issued to Unidas	226,552,959.0000		[*]
<b>Shares after issuance (Combined Company)</b>	<b>978,630,494.0000</b>		

[\*] Denotes fields with rounding in the formula.

\* \* \*

### Exhibit 2.1.2.3

#### Exchange Ratio Adjustment Criteria

The Exchange Ratio shall be adjusted by the payments of dividends and interest on equity declared between the date of execution of the Agreement and the Closing Date, except for Dividends (as defined in the Agreement).

The "Localiza Share Price" for reference to the Exchange Ratio adjustment will be the average price, weighted by volume, of the RENT3 quotation on the date of execution of the Agreement.

The "Unidas Share Price" for reference to the adjustment of the Exchange Ratio will be the Localiza Share Price multiplied by the original Exchange Ratio.

The Localiza Share Price will be deducted from the gross amount of interest on equity or dividends per share declared by Localiza between the date of execution of the Agreement and the Closing Date, obtaining the "Adjusted Localiza Share Price".

The Unidas Share Price will be deducted from the gross amount of interest on equity or dividends per share declared by Unidas between the date of execution of the Agreement and the Closing Date, except for Dividends, obtaining the "Adjusted Unidas Share Price".

The new Exchange Ratio will then correspond to the Adjusted Unidas Share Price divided by the Adjusted Localiza Share Price.

In the case of grouping, splitting, and stock bonuses, the Exchange Ratio shall be adjusted to reflect such operation, in order to keep the Final Adjusted Participation unchanged.

\* \* \*

## Exhibit 2.1.4

### Rules for Financing

#### **INDICATIVE SUMMARY OF THE LOAN TERMS AND CONDITIONS**

This Indicative Summary of the Terms and Conditions (the "Summary") for structuring the Loan is sent with the express understanding that its contents are of confidential in nature and should be treated as such and is sent only to briefly describe the Loan. This Summary does not cover all the terms and conditions of the Loan, nor does it limit the wording of the provisions of any documents and contracts relating to the Loan that may be requested by the Lender.

- Creditor:** Brazilian financial institution chosen by Company B (the "Creditor").
- Loan:** The Creditor shall offer the holders of shares issued by Company A on the date of consummation of the merger of shares of Company A into Company B (the "Merger of Shares" and the "Closing Date") the possibility of taking out a loan in an amount limited to the Individual Value of the Loan (as defined below) (the "Loan").
- Deadline for Response:** The holders of shares issued by Company A on the Closing Date must, within the period between the twentieth (20th) day prior to the Closing Date (inclusive) and the fifth (5th) day after the Closing Date (inclusive), respond regarding their desire to take out the Loan (the "Response Deadline").
- Borrowers:** All holders of shares issued by Company A on the Closing Date who have expressed an interest in taking out the Loan during the Response Deadline (the "Borrowers").
- Loan Documents:** The Loan shall be documented through the issuance of a Bank Credit Note ("CCB") by each Borrower, under the terms of Law 10,931, of August 2, 2004, or other equivalent instrument.
- Aggregate and Individual Value of the Loan:** The aggregate value of the Loans granted to the Borrowers shall be limited to the equivalent of twenty percent (20%) of the value (*i.e.*, quotation) of the shares issued by Company B multiplied by the number of shares issued by Company B that the Borrowers will receive on the Closing Date, considering the exchange ratio for Company B's shares.
- The value of the Loan granted **to each** Borrower (the "Individual Value of the Loan") shall be equivalent to up to twenty percent (20%) of the value (*i.e.*, quotation) of the shares issued by Company B multiplied by the number of shares issued by Company B that each Borrower will receive on the Closing Date, considering the exchange ratio for Company B's shares.

**Loan Remuneration:** Three whole and five tenths of one percent per annum (3.5% p.a.), considering the base year of 252 business days, occurring as of the Loan Disbursement Date until the date of its effective payment.

**Security:** As collateral for the payment of the Loan, the Borrowers shall fiduciarily sell to the Creditor, in accordance with article 66-B, paragraph 3, of Law 4,728, of July 14, 1965, and article 26, of Law 12,810, of May 15, 2013, and shares issued by Company B (which they receive as a result of the Merger of Shares) at a market value corresponding to one hundred and fifty percent (150%) of the total amount owed by the Borrower to the Creditor by virtue of the Loan (the "Security"), and such Security shall always comply with the value limit of at least one hundred and twenty percent (120%) of the total amount owed by the Borrower to the Creditor by virtue of the Loan. If such minimum limit is breached, the Creditor may request additional security from the Borrower. In this regard, the CCBs will provide mechanisms for the release and creation of Security (*i.e.*, margin call) under typical conditions for transactions of this nature.

The Creditor, directly or through one of its affiliates, shall be responsible for carrying out the procedures necessary for the recording and creation of the Security with B3 S.A. - Bolsa, Brasil, Balcão ("B3"), under the terms of the rules in force. The Creditor will periodically monitor the level of the Security.

**Lock-up** During the period of six (6) months counted from the Disbursement Date (the "Lock-up Period"), the Borrower may not sell, encumber, or transfer the shares issued by Company B held by it (which it receives by virtue of the Merger of Shares).

After the Lock-up Period, the Borrower may sell, encumber, or transfer the shares issued by Company B held by it, but shall be obliged to allocate fifty percent (50%) of the net funds received as a result of such sale, encumbrance, or transfer to pay the amount due to the Creditor as a result of the Loan. In any scenario, the sale shall be limited to maintaining minimum the levels of Security.

**Disbursement:** The disbursement of the Individual Amount of the Loan to the Borrowers shall occur on the twenty-fifth (25th) day of the month following the Closing Date (the "Disbursement Date").

**Repayment of the Principal:** Five (5) years after the Disbursement Date.

<b>Payment of Interest:</b>	Five (5) years after the Disbursement Date.
<b>Late Payment Charges:</b>	(a) default interest of one percent (1%) per month and (b) late payment penalty of two percent (2%) on the amount due but not paid.
<b>Taxes</b>	Any taxes on the Loan, including, but not limited to, the Tax on Financial Transactions (IOF), shall be fully borne by the Borrower.
<b>Condition Precedent:</b>	The disbursement of the Loan shall be conditioned on the effective recording and creation of the Security for the benefit of the Creditor with B3, in accordance with the legislation and regulations in force.
<b>Asset Escrow Operation</b>	The Loan may be made using the mechanics of CMN Resolution No. 2,921/2002, by placing the CCBs issued by the Borrowers in escrow in favor of the Creditor for deposits made by Company B with the Creditor.
<b>Dividends and Interest on Equity</b>	Dividends and interest on equity paid by Company B to its shareholders shall not be directly directed to the payment of the Loans owed by the Borrowers to the Creditor.
<b>Representations and Warranties:</b>	<p>The Borrowers shall provide representations typical for transactions of this nature, including, but not limited to, the following:</p> <ul style="list-style-type: none"> <li>(a) they have the capacity (or, as the case may be, that their legal representatives have powers) to enter into the CCB;</li> <li>(b) obtainment of all regulatory or governmental approvals, as well as all authorizations, licenses, permissions, or consents from third parties necessary to enter into the CCB;</li> <li>(c) full title to the shares to be pledged as security, which shall be free of any liens or encumbrances; and</li> <li>(d) legality, validity, binding effect, and enforceability of the CCB.</li> </ul>
<b>Applicable Law:</b>	The CCBs and the instruments that formalize the Security shall be governed by the laws of the Federative Republic of Brazil.

\* \* \*

Exhibit 2.1.6

Draft Filing and Justification of Merger of Shares

Exhibit 2.1.7.3

Unidas Grants

<b>Plan</b>	<b>Program</b>	<b>Date of Grant</b>	<b>To be exercised (not vested)</b>	<b>For exercise (vested)</b>	<b>Exercise Price</b>
Matching	MS0319	March 21, 2019	394,350	-	R\$ -
Matching	MS0620	June 12, 2020	-	-	R\$ -
Matching	MS0620_2	June 12, 2020	105,011	-	R\$ -
Matching	MS0620_3	June 12, 2020	59,775	-	R\$ -
Matching	MS0620_4	June 12, 2020	401,897	-	R\$ -
Matching	MS0620_5	June 12, 2020	68,579	-	R\$ -
Plan I - Stock Options	190111P1	January 19, 2011	-	-	R\$ 1.70
Plan I - Stock Options	230212P1	February 23, 2012	-	-	R\$ 1.82
Plan I - Stock Options	231210P1	December 23, 2010	-	-	R\$ 1.68
Plan I - Stock Options	250511P1	May 25, 2011	-	-	R\$ 1.70
Plane II - Stock Options	2312101TER	August 13, 2013	-	-	R\$ 4.29
Plane II - Stock Options	250511PC	November 1, 2012	-	-	R\$ 3.55
Plane II - Stock Options	PL2PR1	February 23, 2012	-	-	R\$ 1.82
Plane II - Stock Options	PL2PR2	February 23, 2012	-	-	R\$ 1.82
Plane II - Stock Options	PL2PR3D	February 15, 2016	-	121,500	R\$ 1.22
Plane II - Stock Options	PL2PR3J	September 21, 2015	-	-	R\$ 1.25
Plane II - Stock Options	PL2PR3L	July 27, 2016	90,000	289,700	R\$ 1.57
Plane II - Stock Options	SO2017PG3M	March 8, 2017	120,000	31,000	R\$ 1.97
Plane II - Stock Options	SO2017PRG3	July 5, 2017	618,000	269,310	R\$ 2.91
Plane II - Stock Options	SO2018PG3C	March 8, 2018	270,000	-	R\$ 5.98
Plane II - Stock Options	SO2018PG4C	April 2, 2018	360,000	111,000	R\$ 9.21
Plane II - Stock Options	SO2018PGA	March 8, 2018	180,000	51,800	R\$ 5.98
Plane II - Stock Options	SO2018PGR3	April 2, 2018	216,000	234,000	R\$ 9.21
Plan III - Restricted Shares	AR0319	March 21, 2019	162,000	-	R\$ -
Plan III - Restricted Shares	AR0619	June 19, 2019	465,600	-	R\$ -
Plan III - Restricted Shares	AR0620	June 12, 2020	130,000	-	R\$ -
Plan III - Restricted Shares	AR0919	September 17, 2019	168,000	42,000	R\$ -
Plan III - Restricted Shares	AR1019	October 17, 2019	180,000	-	R\$ -

Plan III - Restricted Shares	AR1118	November 21, 2018	585,600	-	R\$	-
<b>Overall Total</b>			<b>4,574,812</b>	<b>1,150,310</b>	<b>R\$</b>	<b>1.49</b>

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Exhibit 3.2(ii)

Localiza's Debt Agreements

<b>Debtor</b>	<b>Creditor / Lead Underwriter</b>	<b>Transaction</b>
Localiza Rent a Car S.A.	Banco do Brasil S.A.	CCB No. 330.801.415 in the amount of R\$ 295,000,000.00.
Localiza Rent a Car S.A.	Citibank S.A.	Credit Agreement (Trade_51.609) in the amount of US\$ 80,000,000.00. Swap contracts in the amount of R\$ 300,024,000.00.
Localiza Rent a Car S.A.	MUFG Bank, Ltd.	Loan contract in the amount of US\$ 125,000,000.00. Swap contracts in the amount of R\$ 562,500,000.00.
Localiza Fleet S.A.	Bocom BBM S.A. Nassau Branch	Loan Agreement No. 56.382 in the amount of \$31,081,145.70. Swap contracts in the amount of R\$ 130,000,000.00.
Localiza Fleet S.A.	JPMorgan Chase Bank, N.A.	Loan contract in the amount of AUD 73,249,340.76. Swap contracts in the amount of R\$ 210,605,000.00.
Localiza Rent a Car S.A.	Itau BBA International PLC	International loan contract No. LO0123L401 in the amount of EUR 55,394,296.60. Swap contracts in the amount of R\$ 250,000,000.00.
Localiza Rent a Car S.A.	Itau BBA International PLC	International loan contract No. LO0125L401 in the amount of EUR 55,394,296.60. Swap contracts in the amount of R\$ 250,000,000.00.
Localiza Fleet S.A.	Banco do Brasil S.A.	Bank Letter of Credit No. 330.801.185 in the amount of R\$ 250,000,000.00.
Localiza Rent a Car S.A.	Banco Santander (Brasil) S.A., Luxembourg Branch	Bank Letter of Credit No. 1025471 in the amount of R\$ 300,000,000.00.
Localiza Rent a Car S.A.	China Construction Bank (Brasil) Banco Múltiplo S/A	Bank Letter of Credit No. 1297529 in the amount of R\$ 100,000,000.00.
Localiza Rent a Car S.A. and Localiza Fleet S.A.	RB Capital Companhia de Securitização	Real Estate Receivables Certificates in the amount of R\$ 370,000,000.00.
Localiza Fleet S.A.	Bradesco	5th Issuance of Debentures in the amount of R\$ 300,000,000.00.
Localiza Fleet S.A.	Votorantim	6th Issuance of Debentures in the amount of R\$ 400,000,000.00.
Localiza Fleet S.A.	Votorantim	7th Issuance of Debentures in the amount of R\$ 300,000,000.00.
Localiza Fleet S.A.	Votorantim	8th Issuance of Debentures in the amount of R\$ 1,000,000,000.00.
Localiza Rent a Car S.A.	Bradesco	11th Issuance of Debentures in the amount of R\$ 500,000,000.00.
Localiza Rent a Car S.A.	Itaú	12th Issuance of Debentures in the amount of R\$ 700,000,000.00.
Localiza Rent a Car S.A.	Bradesco	13th Issuance of Debentures in the amount of R\$ 1,085,020,000.00.
Localiza Rent a Car S.A.	Bradesco	14th Issuance of Debentures in the amount of R\$ 1,000,000,000.00.
Localiza Rent a Car S.A.	BTG Pactual	15th Issuance of Debentures in the amount of R\$ 1,000,000,000.00.
Localiza Rent a Car S.A.	Bradesco	16th Issuance of Debentures in the amount of R\$ 1,000,000,000.00.

Localiza Rent a Car S.A.	Santander	500 promissory notes in the amount of R\$ 1,000,000.00 each.
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Exhibit 3.3(ii)

Unidas's Debt Agreements

#	Agreement	Issued	Company	Issuer	Guarantor	Fiduciary Agent	Date of Issuance	Maturity Date	Amount
1	Agribusiness Credit Rights Securitization Agreement	17th	Unidas Agro Locação de Veículos S.A.	Eco Securitizadora de Direitos Creditórios do Agronegócio S.A.	Companhia de Locação das Américas	Vórtx Distribuidora de Títulos e Valores Mobiliários Ltda.	December 2, 2019	December 18, 2026	R\$ 125,000,000.00
2	Third Amendment to the Private Deed of Public Issuance of Debentures	15th	Companhia de Locação das Américas	Companhia de Locação das Américas	Unidas S.A.	Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários	August 19, 2019	February 19, 2023 February 19, 2021	R\$ 500,000,000.00
3	Private Deed of Public Issuance of Debentures	13th	Companhia de Locação das Américas	Companhia de Locação das Américas	N/A	Vórtx Distribuidora de Títulos e Valores Mobiliários Ltda.	August 28, 2017	August 28, 2021 August 28, 2022	R\$ 250,000,000.00
4	Private Deed of Public Issuance of Debentures	16th	Companhia de Locação das Américas	Companhia de Locação das Américas	N/A	Vórtx Distribuidora de Títulos e Valores Mobiliários Ltda.	April 27, 2018	April 27, 2024	R\$ 350,000,000.00
5	Private Deed of Public Issuance of Debentures	17th	Companhia de Locação das Américas	Companhia de Locação das Américas	N/A	Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários	September 27, 2018	September 27, 2023	R\$ 400,000,000.00
6	Private Deed of Public Issuance of Debentures	18th	Companhia de Locação das Américas	Companhia de Locação das Américas	Unidas S.A.	Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários	September 20, 2019	September 20, 2024	R\$ 200,000,000.00
7	Private Deed of Public Issuance of Debentures	10th	Unidas S.A.	Unidas S.A.	N/A	Planner Trustee DTVM Ltda.	09/29/2017	September 29, 2020 September 29, 2022	R\$ 500,000,000.00
8	Private Deed of Public Issuance of Debentures	11th	Unidas S.A.	Unidas S.A.	Companhia de Locação das Américas	Vórtx Distribuidora de Títulos e Valores Mobiliários Ltda.	March 29, 2018	March 29, 2023	R\$ 500,000,000.00
9	Private Deed of Public Issuance of Debentures	12th	Unidas S.A.	Unidas S.A.	Companhia de Locação das Américas	Pentágono S.A. Distribuidora de Títulos e Valores	September 15, 2018	09/15/2023 September 15, 2025	R\$ 250,000,000.00

#	Agreement	Issued	Company	Issuer	Guarantor	Fiduciary Agent	Date of Issuance	Maturity Date	Amount
						Mobiliários			
10	Private Deed of Public Issuance of Debentures	13th	Unidas S.A.	Unidas S.A.	Companhia de Locação das Américas	Pentágono S.A. Distribuidora de Títulos e Valor Mobiliários	April 10, 2019	April 10, 2024 April 10, 2027 April 10, 2029	R\$ 1,000,000,000.00
11	Private Deed of Public Issuance of Debentures	14th	Unidas S.A.	Unidas S.A.	Companhia de Locação das Américas	Pentágono S.A. Distribuidora de Títulos e Valor Mobiliários	November 18, 2019	November 18, 2024	R\$ 200,000,000.00
12	Promissory Note	2nd	Companhia de Locação das Américas	Companhia de Locação das Américas	N/A	Brazilian Securities and Exchange Commission (CVM)	December 10, 2017	December 10, 2021	R\$ 118,000,000.00
13	Bank Letter of Credit	N/A	Companhia de Locação das Américas	Companhia de Locação das Américas	Unidas S.A.	Itaú Unibanco S.A.	April 15, 2020	Installments - last one on April 14, 2023	R\$ 300,000,000.00
14	Letter of Credit	N/A	Unidas S.A.	Unidas S.A.	Companhia de Locação das Américas	Citibank, N.A.	July 24, 2019	July 26, 2024	US\$ 50,000,000.00
15	Financing Agreement	N/A	Zetta Frotas Ltda.	N/A	N/A	Financiadora de Estudos e Projetos ["Financier of Studies and Projects"] - FINEP	March 11, 2019	30 months	R\$ 13,722,558.00
16	Bank Letter of Credit	N/A	Zetta Frotas Ltda.	N/A	N/A	BMP Money Plus Sociedad e de Crédito S/A	March 18, 2020	March 18, 2021	R\$ 7,331,512.51
17	Bank Letter of Credit	N/A	Zetta Frotas Ltda.	N/A	N/A	BMP Money Plus Sociedad e de Crédito S/A	April 7, 2020	April 15, 2021	R\$ 3,003,003.00
18	Bank Letter of Credit	N/A	Zetta Frotas Ltda.	N/A	N/A	BMP Money Plus Sociedad e de	April 7, 2020	April 15, 2021	R\$ 5,005,909.09

#	Agreement	Issued	Company	Issuer	Guarantor	Fiduciary Agent	Date of Issuance	Maturity Date	Amount
						Crédito S/A			
19	Contract for Derivatives Transactions under the terms of the Financial Risks Protection System - Swap	N/A	Companhia de Locação das Américas	Companhia de Locação das Américas	N/A	Banco Santander (Brasil) S.A.	February 22, 2011	N/A	N/A
20	Agreement for the execution of derivative transactions - swap	N/A	Companhia de Locação das Américas	Companhia de Locação das Américas	N/A	Banco Itaú BBA S.A.	N/A	N/A	N/A
21	Contract for Derivatives Transactions	N/A	Unidas S.A.	Unidas S.A.	N/A	Banco Votorantim S.A.	N/A	N/A	N/A
22	Instrument for the Provision of Guarantees	N/A	Unidas S.A.	Unidas S.A.	N/A	HSBC BANK BRASIL S.A.	December 9, 2010	N/A	N/A
23	Contract for Derivatives Transactions	N/A	Unidas S.A.	Unidas S.A.	N/A	HSBC BANK BRASIL S.A.	October 8, 2010	N/A	N/A
24	Contract for Derivatives Transactions	N/A	Companhia de Locação das Américas	Companhia de Locação das Américas	N/A	Banco Votorantim S.A.	December 9, 2014	N/A	N/A
25	Agreement to Perform Transactions of Supplier Credit Assignment, Recognition of Obligations, and Other Covenants	N/A	Companhia de Locação das Américas	Companhia de Locação das Américas	N/A	Banco Bradesco S.A.	May 8, 2017	90 days	R\$ 25,000,000.00

AGREEMENT	THIRD PARTY INVOLVED
Commercial Cooperation Contract for Fleet Management Services	Alphabet International GmbH

\* \* \*

## Exhibit 6.1

### Representations and Warranties of the Founding Shareholders of Unidas

6.1.1. Capacity, Organization and Good Standing. Each of the Founding Shareholders of Unidas has full capacity, powers and authority to enter into and execute this Agreement, and to fulfill its obligations under the applicable Law. RCC is a limited liability company and SF is a corporation, both duly incorporated and validly existing under the applicable Law. Except as provided for in the Existing Shareholders' Agreement of Unidas, termination of which shall become effective on the Closing Date, when the Voting Agreement shall become effective, each of the Founding Shareholders of Unidas has the unrestricted right to vote with its shares in favor of approval of the Merger of Shares, with the purpose of consummating the transactions provided for herein, except that (a) the Merger of Shares shall have to be approved by a vote of at least half of the shares with the right to vote of Unidas, pursuant to the Brazilian Corporations Law and (b) waiver of the public offer of acquisition of shares, provided for in the head paragraph of article 43 of the Bylaws of Unidas, shall be approved by the vote of the simple majority of the shareholders present at a General Meeting specially called for this purpose.

6.1.2. Title on the Shares. The Founding Shareholders of Unidas are hereby, and will be at the Closing (except the provisions of Section 4.2(y)), the sole, legitimate owners and holders of one hundred and forty-four million, nine hundred and thirty-four thousand, seven hundred and ten (144,934,710) common shares issued by Unidas, representing approximately twenty-eight point fifty-nine percent (28.59%) of the total capital stock and with voting rights of Unidas (without considering the shares held in treasury), which are, and will be at the Closing, fully subscribed for and paid in, free and clear of any Encumbrance (except for the Existing Shareholders' Agreement of Unidas, termination of which will become effective on the Closing Date, when the Voting Agreement will come into force and by the following Encumbrances: (i) fourteen million, nine hundred and thirty-two thousand, four hundred and sixteen (14,932,416) shares held by Mr. Luis Fernando Memoria Porto are fiducially sold in favor of financial institutions, (ii) eleven million, eight hundred, and sixty-two thousand and four hundred (11,862,400) shares owned by Mr. Sergio Augusto Guerra de Resende are fiducially sold in favor of financial institutions, (iii) one million, eight hundred and four thousand, four hundred and forty-one (1,804,441) shares owned by SF 166 Participações Societárias S.A. are fiducially sold in favor of financial institutions, and (iv) eight hundred and sixty thousand (860,000) shares owned by Mr. Dirley Pingnatti Ricci are fiducially sold in favor of financial institutions) ("Unidas Control Shares"). No guarantee, agreement, contract, commitment, option, written or oral commitment establishing the sale, purchase or other transfer, creation of an Encumbrance and/or exercise of voting rights in relation to the Unidas Control Shares shall exist, and shall not exist on the Closing Date, or that affect such Unidas Control Shares in any way that could materially affect or render impracticable the execution of the transactions provided for herein (except for the Existing Shareholders'

Agreement of Unidas, termination of which shall become effective on the Closing Date, when the Voting Agreement shall become effective).

6.1.3. Absence of Violation. Except for CADE Approval, the execution and performance of this Agreement, and the implementation of the transactions contemplated herein, by the Founding Shareholders of Unidas, do not (i) violate, conflict with or constitute violation (with or without notice or lapse of term, or both) of any contract or other agreement or instrument to which any of the Founding Shareholders of Unidas is a party; (ii) result in the creation of any Encumbrance or other restrictions or burdens of any kind on the Unidas Control Shares (except as otherwise provided for in this Agreement); (iii) violate any Law and/or order of any Government Body to which any of the Founding Shareholders of Unidas is subject; (iv) violate or contradict any instrument of incorporation or corporate document of Unidas, RCC, and SF, or any resolution adopted by its respective partners and/or officers and directors.

6.1.4. No Relevant Claim. None of the Founding Shareholders of Unidas has been formally notified of any pending Claim against any of the Founding Shareholders of Unidas before any Government Body which, if decided unfavorably, may (i) adversely interfere with the ability of the Founding Shareholders of Unidas to fulfill their respective obligations under this Agreement, in any material respect; and/or (ii) impair, obstruct, or delay the implementation of the Merger of Shares.

6.1.5. Non-existence of Illegal Payments. Each of the Founding Shareholders of Unidas and, to its knowledge, its agents, Affiliates, or other persons associated with or acting on its behalf has not (i) used resources of Unidas or the Subsidiaries for any contribution, donation, entertainment or other unlawful expenditure related to political activity; (ii) performed or took any action in furtherance of an offer, promise or authorization of any direct or indirect illicit payment or benefit to any domestic or international government or public official or employee, including any state or controlled entity or public international organization, or any person acting in an official capacity by or on behalf of any of the foregoing, or any political party or party official or candidate for political office; (iii) breached or is in breach of any provision of the Anti-Corruption and Anti-Money Laundering Laws; or (iv) performed, offered, agreed to, requested, or done any act in support of any payment of a bribe, or other unlawful benefit, including, without limitation, discounting, reimbursement, grease payment, kickback or other unlawful or improper payment or benefit.

6.1.6. Absence of Other Representations. Notwithstanding any provision to the contrary contained in this Agreement, the Founding Shareholders of Unidas do not provide any other representation or warranty to Localiza, the Founding Shareholders of Localiza or any other Person with respect to the transactions contemplated in this Agreement, except as expressly provided for in this Agreement or its Exhibit 6.1.

\* \* \*



## Exhibit 6.2

### Representations and Warranties of Unidas

6.2.1 Capacity, Organization and Good Standing. Unidas has full capacity, power and authority to enter into and execute this Agreement, as well as to fulfill its obligations hereunder, in accordance with the applicable Law. Unidas is a publicly-traded company duly incorporated and existing in accordance with the laws of the Federative Republic of Brazil, with shares listed in the Novo Mercado of B3. Unidas is in good standing (to the extent applicable, under the terms of the applicable Law), with full powers and competence (corporate and otherwise) to own or lease its assets, as well as to conduct its business, as described in its Reference Form. Unidas is duly qualified to conduct its business in all jurisdictions (to the extent applicable, under the terms of the applicable laws and regulations in such jurisdictions) where ownership, lease of assets or conducting of its business requires such qualification, and Unidas is duly qualified to conduct its business in Brazil, in accordance with its Bylaws and the applicable Law.

6.2.2 Capital Stock and Shares. On the date of this Agreement, Unidas's total capital stock with voting rights amounts to 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), consisting of five hundred and eight million, seven hundred and twenty-nine thousand, four hundred and eleven (508,729,411) common shares, registered and book-entry, without par value, of which two million, six hundred and fifteen thousand, seven hundred and fifty-three (2,615,753) are held in treasury. All existing shares issued by Unidas were validly issued, subscribed for and paid in. Unidas's authorized capital is that stated in its Reference Form. With the exception of (i) the provisions of the Existing Shareholders' Agreement of Unidas, the termination of which will become effective on the Closing Date, when the Voting Agreement comes into force, and (ii) the Long Term Incentive Plans - Unidas and the new plans authorized under Section 2.1.2.2 of this Agreement, there are no, and there shall be no, call or put options, preferential rights on the Closing Date, subscription bonuses, conversion, repurchase or redemption rights or agreement of any nature involving Unidas securities issued or granted by Unidas in favor of any Person, to acquire, sell, subscribe, convert, exchange, repurchase, redeem or otherwise transfer shares issued by Unidas. On the date hereof, there is no repurchase program or other contractual obligations for Unidas to approve the repurchase, redemption or by any other means acquisition of shares issued by it, except for the Fourth Repurchase Program approved at a meeting of the Unidas of board of directors held on April 20, 2020.

6.2.3 Subsidiaries. Unidas has no subsidiaries other than (i) Unidas S.A. (CNPJ No. 04.437.534/0001-30); (ii) Unidas Comercial de Veículos Ltda. (CNPJ No. 07.162.266/0001-69); (iii) Unidas Franquias do Brasil S.A. (CNPJ No. 07.1626260001-69); (iv) Acelero Comércio Veículos Ltda. (CNPJ No. 11.884.974/0001-00); (v) Agile

Gestão de Frotas e Serviços Ltda. (CNPJ No. 09.337.014/0001-70); (vi) Unidas Agro Locação de Veículos S.A. (CNPJ No. 00.453.246/0001-19); (vii) Zetta Frotas S.A. (CNPJ No. 02.491.558/0001-42); (viii) Costa Dourada Veículos Ltda. (CNPJ No. 00.770.050/0001-58); and (ix) Amorim & Amorim Ltda. - EPP (CNPJ No. 70.012.612/0001-80) (each one when referred to individually a “Subsidiary” and, when referred to together, “Subsidiaries”). Each Subsidiary of Unidas has been duly incorporated and is a corporation or a limited liability company or organized as another corporate type, as the case may be, in good standing according to the laws of the jurisdiction in which it was organized or incorporated, with full powers and competence (corporate and other) to own or lease its assets, as well as to operate and conduct its business, as described in the Reference Form. Each Unidas Subsidiary is duly qualified to conduct its business as a foreign company, in a situation of good standing (to the extent applicable, under the laws and regulations applicable to the jurisdiction of its incorporation) in all other jurisdictions in which the ownership and leasing of its assets or the conduct of its business requires such qualification, except when the absence of such qualification does not result, individually or jointly, in a Material Adverse Effect. All shares or quotas issued and outstanding, as the case may be, representing the capital stock of each Subsidiary of Unidas have been duly and validly authorized and issued, pursuant to Brazilian laws and regulations, without violation of any preemptive right, right of resale, right of first refusal or similar right, are fully paid up and are not subject to calls for additional capital; the shares or quotas issued by the Subsidiaries held directly or indirectly by Unidas are free and clear of any liens, encumbrances, restrictions or litigation. Unidas's ownership interest in the Subsidiaries is described in its Reference Form.

6.2.4 Absence of Violation. Except for CADE Approval and the Unidas Debt Agreements, the signing and execution of this Agreement, and the implementation of the transactions contemplated herein, by Unidas, do not (i) violate, conflict with or constitute a violation (with or without notice or expiry of term, or both) of any contract or other agreement or instrument to which Unidas is a party; (ii) result in the creation of encumbrances or other restrictions or burdens of any kind on Unidas's assets; (iii) violate any Law and/or order of any Government Body to which Unidas is subject; (iv) violate or contradict any instrument of incorporation or corporate document of Unidas, or any resolution approved by the shareholders and/or officers and directors of Unidas.

6.2.5 Financial Statements. The audited and consolidated financial statements of Unidas dated December 31, 2019, and released on the CVM website, as well as any revised interim financial information or financial statement with respect to a period after December 31, 2019, are and will be true and complete in all material respects, were and will be prepared in accordance with the applicable Law and with the Accounting Practices Adopted in Brazil and with the international standards for financial reporting, in a consistent manner during all periods presented in them, reflecting, in an appropriate manner, in accordance with the Accounting Practices Adopted in Brazil and with the

IFRS, the financial position, operating results and cash flow of Unidas (the "Financial Statements of Unidas"). With respect to the period covered by the Financial Statements of Unidas available on the date hereof, Unidas has not incurred, to date, any relevant liability or obligation, except those expressly contained in the Financial Statements of Unidas and/or in the Reference Form of Unidas. Any adjustment, correction (even if this requires new publication of the Financial Statements of Unidas), inconsistency or error in the Financial Statements of Unidas which causes a Material Adverse Effect to Unidas shall be considered for the purposes of this item.

6.2.6 Reference Form. In the best knowledge of Unidas's management, the Reference Form, as filed with the CVM and updated by other documents available on the CVM website, (a) adequately reflects, in all material respects, the best understanding of Unidas's management as to the business and operations of Unidas and its Subsidiaries, as required by applicable law and regulations, and (b) does not contain any false or misleading statement with respect to any material event, or omission of information with respect to any material event, which, if properly disclosed in accordance with applicable law and regulations, would render the information on Unidas Reference Form false or misleading in any material respect. To the best of Unidas's management's knowledge, it complies with all applicable rules and regulations issued by the CVM and B3 (including those related to the disclosure of material information to its respective shareholders and the market in general, including, as provided for in CVM Instruction 358/2002, as amended), and, during the last 5 years prior to the date hereof, it has not failed to timely disclose any material fact with respect to any material event that should have been disclosed in accordance with such applicable rules and regulations.

6.2.7 Title and Property Rights. Unidas and its Subsidiaries have undisputed and negotiable title to all assets and property as necessary for the conduct of its operations, considered jointly, in all cases, free and clear of all liens, charges, claims and defects and imperfections of title, except those that (i) do not materially interfere with the use made and intended use of the assets by Unidas and its Subsidiaries, or (ii) are not expected to cause, alone or jointly, a Material Adverse Effect. Unidas and its Subsidiaries have undisputed and valid possession of all real estate and personal property rented or leased, in accordance with duly effective and enforceable lease and rental agreements, which do not contain terms or provisions that may interfere with their current use or a future use to be conferred on these assets, except when failure to comply with such terms and conditions does not result in a Material Adverse Effect. Neither Unidas nor any of its Subsidiaries have received any notices of claims relating to the rights of Unidas and its Subsidiaries under the rental and lease agreements mentioned above, affecting or questioning the rights to possession of the aforesaid rented or leased property, except to the extent that such notices or claims do not result in a Material Adverse Effect.

6.2.8 Possession of Licenses and Authorizations. Except as provided for in items 4.1 to 4.7 of its Reference Form, as well as when the absence or breach does result,

individually or together, in a Material Adverse Effect, Unidas and its Subsidiaries possess and comply with the terms of all certificates, authorizations, concessions, franchises, operating licenses, permits and permissions ("Licenses") appropriate and necessary to conduct the business as conducted or proposed under the terms described in its Reference Form. Unidas and its Subsidiaries have made all declarations and filings before the competent Government Body, necessary for the maintenance of the ownership or leasing of their respective assets or for the conduct of their respective business, except when the absence or non-compliance does not result, individually or jointly, in a Material Adverse Effect. Unidas and its Subsidiaries have not received any notice of proceedings relating to revocation or amendment of any License which, if ruled unfavorably, would result, individually or in the aggregate, in a Material Adverse Effect or have any reason to believe that any of the Licenses will not be renewed in the Normal Business Course.

**6.2.9 No Labor Litigation.** Except as provided for in items 4.3 to 4.7 of the Reference Form: (i) neither Unidas nor any of its Subsidiaries are involved in illegal labor practices, in accordance with Brazilian laws and regulations or the laws and regulations in force in each jurisdiction where Unidas and its Subsidiaries operate; (ii) (A) no labor claim related to illegal labor practices against Unidas or any of its Subsidiaries is pending or, to Unidas's knowledge, is imminent or predicted and, to Unidas's knowledge, no labor claim or arbitration procedure originating from or pursuant to collective bargaining agreements is pending or is, to Unidas's knowledge, imminent, (B) there is no strike, reduction or stoppage of work in progress, in the process of occurring or, to the knowledge of Unidas, predicted against Unidas or any of its Subsidiaries and (C) to the knowledge of Unidas, no union dispute activity related to its employees or those of its Subsidiaries is occurring or is imminent; and (iii) (A) no union organization activities related to Unidas or its Subsidiaries' employees are currently occurring and (B) there has been no violation of any federal, state, or local law related to discrimination in hiring, firing, promoting or paying employees or any law applicable to compensation or working hours of Unidas or its Subsidiaries' employees; except for any of the situations mentioned in items (i), (ii) and (iii) above, which if decided unfavorably to Unidas or any of its Subsidiaries, would not result, alone or together, in a Material Adverse Effect. Unidas and its Subsidiaries have not received any notices of cancellation or termination of any collective agreement to which they are party.

**6.2.10 Possession of Intellectual Property.** Unidas and each of its Subsidiaries own or have valid and enforceable rights and Licenses to use all Intellectual Property rights described in the Reference Form as owned or licensed by Unidas or its Subsidiaries, or necessary to conduct, or material to, their business. Unidas is not aware of (i) any objections or opposition by any person to its Intellectual Property rights (including any objections to the validity, enforceability and scope of such right); (ii) infringement, misappropriation or any other violation by Unidas or its Subsidiaries of the Intellectual Property rights owned by third parties; (iii) the use by Unidas or its Subsidiaries in the

exercise of their respective business of any third-party Intellectual Property rights in violation of any binding contractual obligations of Unidas or any of its Subsidiaries, except in situations where the challenge, opposition or infringement in question, if considered separately or jointly, may not result in a Material Adverse Effect.

6.2.11 IT and Data Systems. Unidas and its Subsidiaries have complied and comply, in all material respects, with their privacy policies, third-party obligations and applicable laws related to information technology and computer systems, network, hardware, software, data (including the data of their respective customers, employees, suppliers, vendors and any third-party data held by or on behalf of them), equipment or technology of Unidas and its Subsidiaries (together, "IT Systems and Data") and the collection, use, transfer, storage, protection, disposal and disclosure by Unidas and its Subsidiaries of personally identifiable information. Except as disclosed to the market by Unidas, to Unidas' knowledge, IT Systems and Data of Unidas and its Subsidiaries have had no incidents, actual or alleged, of data security breaches, access to or use, unauthorized acquisition, destruction, damage, disclosure, loss, corruption, alteration or use of the data material of Unidas that may result in a Material Adverse Effect.

6.2.12 Submission of Tax Returns and Payment of Taxes. Except as provided for in items 4.3 to 4.7 of the Reference Form, Unidas and its Subsidiaries have filed or caused to be filed all tax returns that were to be filed or have obtained time extensions for filing such returns (except in cases where failure to file the return would not result in a Material Adverse Effect); and, except as provided for in items 4.3 to 4.7 of the Reference Form, Unidas and its Subsidiaries paid all taxes (including taxes assessed, fees, fines or penalties levied by a Government Agency, to the extent due) that should be paid by them, except when the non-payment or discharge of such obligations or liabilities does not cause, individually or jointly, a Material Adverse Effect. There are no potential tax deficiencies, taxes, fees or duties for which adequate reserves should be established for payment, per requirement by the Accounting Practices Adopted in Brazil, which have not been established and have not been disclosed in the Reference Form, except in cases where the deficiency, taxation, fee or tax would not have a Material Adverse Effect.

6.2.13 Environmental Laws. Except as provided for in items 4.3 to 4.6 of the Reference Form, Unidas and each of its Subsidiaries: (i) comply with all, and have not violated, any federal, state, or local laws or regulations required to protect human health or safety, the environment, the use, disposal, or release of harmful or toxic substances (including, but not limited to, chemicals, petroleum or petroleum products) or wastes, pollutants or contaminants or related to the protection or restoration of the environment or risk to humans from exposure to harmful or toxic substances or wastes, pollutants or contaminants (together, "Environmental Laws"); (ii) have obtained and are in compliance with all, and have not previously violated any, permissions, permits or other approvals required of Unidas and its Subsidiaries, under the terms of the Environmental Laws, to conduct their respective activities; and (iii) have not received notice of any existing or

potential liability or obligation relating to the investigation or remediation of any disposal or release of hazardous or toxic substances or waste, pollutants or contaminants, and are not aware of any event or condition that is reasonably expected to result in such notice, except in the case of each of the items (i) to (iii) above, for any matter which is not, alone or together, reasonably expected to have a Material Adverse Effect. In the normal course of its business, Unidas shall undertake a periodic review of the effect of Environmental Laws on its business, operations, assets, results of its operations and financial condition of Unidas and its Subsidiaries in the course of which it identifies and evaluates the associated costs and liabilities (including, without limitation, any current or anticipated capital or operating expenses necessary for clean-up, closure of properties or compliance with Environmental Laws or any license, permit or approval, any restrictions related to operating activities and any liabilities to third parties) and, based on such review, Unidas reasonably concluded that the associated costs and liabilities would not, individually or in total, result in a Material Adverse Effect.

6.2.14 Statistical and Market Data. Any opinions, analyses, forecasts, and statistical and marketing data, if any, included in the Reference Form are based on assumptions or have been extracted from sources (as applicable) that Unidas believes to be reliable and accurate in all material respects. Unidas has obtained written consent from the respective sources to use this data when necessary.

6.2.15 Litigation. Except as set out in items 4.3 to 4.7 of the Reference Forms, there are no pending or, to the best of Unidas's knowledge, imminent claims or actions, investigations, arbitrations, suits, inquiries or proceedings ("Proceedings"), (i) involving, or in any way related to, this Agreement, or any other document or the transactions provided for in this Agreement; or (ii) that Unidas or its Subsidiaries are or would be part of or any of their respective properties or assets are or would be subject to, except in the cases described in (i) and (ii) above, if decided unfavorably for Unidas or any of its Subsidiaries, alone or together, would reasonably be expect not to have a Material Adverse Effect.

6.2.16 No Relevant Adverse Change in Business. Except as provided for in this Agreement, described in the Reference Form or as disclosed to the market by Unidas, since the closing of the period covered by the latest financial statements, (i) there has not been any change, nor any event involving a possible chance for change, in the situation (financial or otherwise), in the results of operations, activities, assets, management or projections of Unidas and its Subsidiaries which, taken together, may be considered to be material and adverse; (ii) there has been no distribution of dividends or interest on equity or distribution of any kind declared, paid or made by Unidas in relation to its capital stock; (iii) neither Unidas nor its Subsidiaries have participated in any transaction deemed relevant to Unidas and its Subsidiaries, considered as a whole, or incurred any obligation or liability, direct or contingent, that is relevant to Unidas and its Subsidiaries, considered as a whole; (iv) there has been no change in the share

capital, interest held by Unidas's shareholders, indebtedness, net current assets or net assets of Unidas and its Subsidiaries; and (v) Unidas and its Subsidiaries, taken together, have not suffered any relevant loss or interference in their business due to fire, explosion, flood or other natural disaster, whether or not covered by insurance, or other labor loss, lawsuit, order or decree of any Government Body.

6.2.17 No Restrictions on Distribution of Dividends by Subsidiaries. Except as disclosed in the Reference Form, no Subsidiary is currently restricted or prevented, directly or indirectly, from paying dividends to Unidas or from making any other distribution of its capital, or from paying any indebtedness or debts that such Subsidiary holds in favor of Unidas or from taking any similar action.

6.2.18 Internal Controls. Unidas and its Subsidiaries (i) prepare and maintain books and records that are accurate in all relevant aspects and (ii) maintain internal accounting controls that reasonably ensure that (A) operations are executed in accordance with the authorization of their respective officers, (B) operations are recorded as necessary to enable them to prepare their financial statements and maintain the accountability of their assets, (C) access to their respective assets is allowed only in accordance with the authorization of their officers, and (D) the assets stated in the reporting are compared to their respective existing assets at reasonable frequencies and that appropriate measures are taken with respect to any differences. Since the date of the latest financial statements, (i) Unidas has not become aware of any significant deficiency in the internal control of Unidas's financial reports (remedied or not) and (ii) there has not been any change in the internal control of Unidas's financial reports that has affected or that may materially affect the internal control of Unidas's financial reports.

6.2.19 No Stabilization or Manipulation. With the exception of the Market Maker Services Agreement, entered into on April 6, 2018, whereby BTG Pactual Corretora de Títulos e Valores Mobiliários S.A. began providing market maker services in relation to Unidas's shares, Unidas, its Subsidiaries, and its Officers have not taken, directly or indirectly, any measures aimed at stabilizing or manipulating the price of any security issued by Unidas.

6.2.20 Transactions with Related Parties. No indebtedness (current or contingent) and no contract or agreement entered into between Unidas or any of its Subsidiaries, on the one hand, and any shareholder, member of the Board of Directors, officer of Unidas or its Subsidiaries, or any person related to or affiliated with the shareholder or member of the Board of Directors or officer (including their spouses, minor children, or any company controlled by them), on the other hand, is outstanding or in effect, which is not provided for in the Reference Form. No transactions have occurred between Unidas or any of its Subsidiaries, on one side, and its Affiliates, members of the Board of Directors, officers or their shareholders, customers, suppliers, on the other hand, that are relevant and that are not provided for in the Reference Form.

6.2.21 Non-existence of Illegal Payments. Except as per item 4.5 of the Reference Form, neither Unidas nor any of its Subsidiaries or any member of the Board of Directors, officers, or employees of Unidas or its Subsidiaries, or, to Unidas's knowledge, any agent, Affiliate or other person associated with or acting on behalf of Unidas or its Subsidiaries (i) used resources of Unidas or the Subsidiaries for any contribution, donation, entertainment or other unlawful expenditure related to political activity; (ii) performed or took any action in furtherance of an offer, promise or authorization of any direct or indirect illicit payment or benefit to any domestic or international government or public official or employee, including any state or controlled entity or public international organization, or any person acting in an official capacity by or on behalf of any of the foregoing, or any political party or party official or candidate for political office; (iii) breached or is in breach of any provision of the Anti-Corruption and Anti-Money Laundering Laws; or (iv) performed, offered, agreed to, requested or done any act in support of any payment of a bribe, or other unlawful benefit, including, without limitation, discounting, reimbursement, grease payment, kickback or other unlawful or improper payment or benefit. Unidas and its Subsidiaries have established and maintain policies and procedures to ensure compliance with Anti-Corruption Laws;

6.2.22 Compliance with the Laws to Combat and Prevent Money Laundering. The operations of Unidas and its Subsidiaries have been and are always being conducted in compliance with the requirements to maintain financial records and reporting under the Anti-Corruption and Anti-Money Laundering Laws, and as far as Unidas is aware, any action, suit or proceeding by or before any agency, authority or public body or arbitral tribunal involving Unidas or its Subsidiaries in relation to the Anti-Corruption and Anti-Money Laundering Laws is not in progress and, as far as Unidas is aware, imminent;

6.2.23 Statements on Forward Looking Information. No forward-looking statements contained in the Reference Form have been made or repeated, without good cause, or otherwise disclosed except in good faith.

\* \* \*

## Exhibit 6.3

### Representations and Warranties of the Founding Shareholders of Localiza

6.3.1. Capacity, Organization and Good Standing. Each of the Founding Shareholders of Localiza has full capacity, powers and authority to enter into and execute this Agreement, and to fulfill its obligations under the applicable Law. Each of the Founding Shareholders of Localiza has the unrestricted right to vote with its shares in favor of approval of the Merger of Shares, with the purpose of consummating the transactions provided for herein, except that the Merger of Shares shall have to be approved by the absolute majority of the voting capital of Localiza, pursuant to the Brazilian Corporations Law

6.3.2. Title on the Shares. The Founding Shareholders of Localiza are hereby, and will be at the Closing (excepting the provisions of Section 4.2(y)), the sole and legitimate owners and holders of one hundred and sixty-one million, seven hundred and thirty thousand, one hundred and twenty-nine (161,730,129) common shares issued by Localiza, representing approximately twenty-one point five percent (21.50%) of the total capital stock and with voting rights of Localiza, which are, and will be at the Closing, fully subscribed for and paid in, free and clear of any Encumbrance ("Localiza Control Shares"). No guarantee, agreement, contract, commitment, option, written or oral commitment establishing the sale, purchase or other transfer, endorsement, creation of an Encumbrance and/or exercise of voting rights in relation to the Localiza Control Shares shall exist, and shall not exist on the Closing Date, or that affect such Localiza Control Shares in any way that could materially affect or render impracticable the execution of the transactions provided for herein.

6.3.3. Absence of Violation. Except for CADE Approval, the execution and performance of this Agreement, and the implementation of the transactions contemplated herein, by the Founding Shareholders of Localiza, do not (i) violate, conflict with or constitute violation (with or without notice or lapse of term, or both) of any contract or other agreement or instrument to which any of the Founding Shareholders of Localiza is a party; (ii) result in the creation of any Encumbrance or other restrictions or burdens of any kind on the Localiza Control Shares (except as otherwise provided for in this Agreement); or (iii) violate any Law and/or order of any Government Body to which any of the Founding Shareholders of Localiza is subject.

6.3.4. No Relevant Claim. None of the Founding Shareholders of Localiza has been formally notified of any pending Claim against any of the Founding Shareholders of Localiza before a Government Body which, if decided unfavorably, may (i) adversely interfere with the ability of the Founding Shareholders of Localiza to fulfill their respective

obligations under this Agreement, in any material respect; and/or (ii) impair, obstruct, or delay the implementation of the Merger of Shares.

6.3.5. Non-existence of Illegal Payments. Except as per item 4.5 of the Reference Form, neither Localiza nor any of its Subsidiaries or any member of the Board of Directors, officers, or employees of Localiza or its Subsidiaries, or, to Unidas's knowledge, any agent, Affiliate or other person associated with or acting on behalf of Localiza or its Subsidiaries (i) used resources of Localiza or the Subsidiaries for any contribution, donation, entertainment or other unlawful expenditure related to political activity; (ii) performed or took any action in furtherance of an offer, promise or authorization of any direct or indirect illicit payment or benefit to any domestic or international government or public official or employee, including any state or controlled entity or public international organization, or any person acting in an official capacity by or on behalf of any of the foregoing, or any political party or party official or candidate for political office; (iii) breached or is in breach of any provision of the Anti-Corruption and Anti-Money Laundering Laws; or (iv) performed, offered, agreed to, requested or done any act in support of any payment of a bribe, or other unlawful benefit, including, without limitation, discounting, reimbursement, grease payment, kickback or other unlawful or improper payment or benefit.

6.3.6. Absence of Other Representations. Notwithstanding any provision to the contrary contained in this Agreement, the Founding Shareholders of Localiza do not provide any representation or warranty to Unidas, the Founding Shareholders of Localiza or any other Person with respect to the transactions contemplated in this Agreement, except as expressly provided for in this Agreement and its Exhibit 6.3.

\* \* \*

## Schedule 6.4

### Representations and Warranties of Localiza

6.4.1. Capacity, Organization and Good Standing. Localiza has full capacity, power and authority to enter into and execute this Agreement, as well as to fulfill its obligations hereunder, in accordance with the applicable Law. Localiza is a publicly-traded company duly incorporated and existing in accordance with the laws of the Federative Republic of Brazil, with shares listed in the Novo Mercado of B3. Localiza is in good standing (to the extent applicable, under the terms of the applicable Law), with full powers and competence (corporate and otherwise) to own or lease its assets, as well as to conduct its business, as described in its Reference Form. Localiza is duly qualified to conduct its business in all jurisdictions (to the extent applicable, under the terms of the applicable laws and regulations in such jurisdictions) where ownership, lease of assets or conducting of its business requires such qualification, and Localiza is duly qualified to conduct its business in Brazil, in accordance with its Bylaws and the applicable Law.

6.4.2. Capital Stock and Shares. On the date hereof, the total capital stock and voting rights of Localiza amounts to four billion Brazilian Reais (R\$ 4,000,000.00), consisting of seven hundred and fifty-eight million, four hundred and sixty-six thousand, six hundred and seventy (758,466,670) common shares, registered and book entry, without par value, of which seven million, two hundred and ninety-one thousand, four hundred and fifteen (7,291,415) are held in treasury. All existing shares issued by Localiza were validly issued, subscribed for and paid in. Localiza's authorized capital is that stated in its Reference Form. With the exception of stock-based compensation plans existing on this date, as approved at a general meeting and duly disclosed, there are no, and there will be no, call or put options, preferential rights on the Closing Date, subscription bonuses, conversion, repurchase or redemption rights or agreement of any nature involving Localiza securities issued or granted by Localiza in favor of any Person, to acquire, sell, subscribe, convert, exchange, repurchase, redeem or otherwise transfer shares issued by Unidas. On the date hereof, there is no repurchase program or other contractual obligations for Localiza to approve the repurchase, redemption or by any other means acquisition of shares issued by it.

6.4.3. Subsidiaries. Localiza has no subsidiaries other than Localiza Fleet S.A. (CNPJ No. 02.286.479/0001-08), Localiza Franchising International S.R.L, Localiza Serviços Prime S.A. (CNPJ No. 02.887.100/0001-07), Localiza Franchising Brasil S.A. (CNPJ No. 06.291.437/0001-08), Car Assistance Serviços de Administração de Sinistros S.A. (CNPJ No. 10.863.913/0001-95), Rental Brasil Administração e Participação S.A. (CNPJ No. 16.840.861/0001-18), Car Rental Systems S.A. (CNPJ No. 00.237.003/0001-43), MOBI7 Tecnologia em Mobilidade S.A. (CNPJ No. 27.801.556/0001-33) and MOBI7 Sociedad de Responsabilidad Limitada de Capital Variable (each one, when referred to individually, a "Subsidiary", and when referred to together, the "Subsidiaries"). Each

Subsidiary of Localiza has been duly incorporated and is a corporation or organized as another corporate type, as the case may be, in good standing according to the laws of the jurisdiction in which it was organized or incorporated, with full powers and competence (corporate and other) to own or lease its assets, as well as to operate and conduct its business, as described in the Reference Form. Each Localiza Subsidiary is duly qualified to conduct its business as a foreign company, in a situation of good standing (to the extent applicable, under the laws and regulations applicable to the jurisdiction of its incorporation) in all other jurisdictions in which the ownership and leasing of its assets or the conduct of its business requires such qualification, except when the absence of such qualification does not result, individually or jointly, in a Material Adverse Effect. All shares or quotas issued and outstanding, as the case may be, representing the capital stock of each Subsidiary of Localiza have been duly and validly authorized and issued, pursuant to Brazilian laws and regulations, without violation of any preemptive right, right of resale, right of first refusal or similar right, are fully paid up and are not subject to calls for additional capital; the shares or quotas issued by the Subsidiaries held directly or indirectly by Localiza are free and clear of any liens, encumbrances, restrictions or litigation. Localiza's ownership interest in the Subsidiaries is described in its Reference Form.

6.4.4. Absence of Violation. Except for CADE Approval and the Localiza Debt Agreements, the signing and execution of this Agreement, and the implementation of the transactions contemplated herein, by Localiza, do not (i) violate, conflict with or constitute a violation (with or without notice or expiry of term, or both) of any contract or other agreement or instrument to which Localiza is a party; (ii) result in the creation of encumbrances or other restrictions or burdens of any kind on Localiza's assets; (iii) violate any Law and/or order of any Government Body to which Localiza is subject; (iv) violate or contradict any instrument of incorporation or corporate document of Localiza, or any resolution approved by the shareholders and/or officers and directors of Localiza.

6.4.5. Financial Statements. The audited and consolidated financial statements of Localiza dated December 31, 2019, and released on the CVM website, as well as any revised interim financial information or financial statements with respect to periods after December 31, 2019, are and will be true and complete in all material respects, were and will be prepared in accordance with the applicable Law and with the Accounting Practices Adopted in Brazil and with the international standards for financial reporting, in a consistent manner during all periods presented in them, reflecting, in an appropriate manner, in accordance with the Accounting Practices Adopted in Brazil and with the IFRS, the financial position, operating results and cash flow of Localiza (the "Financial Statements of Localiza"). With respect to the period covered by the Financial Statements of Localiza available on the date hereof, Localiza has not incurred, to the date hereof, any relevant liability or obligation, except those expressly contained in the Financial Statements of Localiza and/or in the Reference Form of Localiza. Any adjustment, correction (even if this requires new publication of the Financial Statements of Localiza),

inconsistency or error in the Financial Statements of Localiza which causes a Material Adverse Effect to Localiza shall be considered for the purposes of this item.

6.4.6. Reference Form. In the best knowledge of Localiza's management, the Reference Form, as filed with the CVM and updated by other documents available on the CVM website, (a) adequately reflects, in all material respects, the best understanding of Localiza's management as to the business and operations of Localiza and its Subsidiaries, as required by applicable law and regulations, and (b) does not contain any false or misleading statement with respect to any material event, or omission of information with respect to any material event, which, if properly disclosed in accordance with applicable law and regulations, would render the information on Localiza Reference Form false or misleading in any material respect. To the best of Localiza's management's knowledge, it complies with all applicable rules and regulations issued by the CVM and B3 (including those related to the disclosure of material information to its respective shareholders and the market in general, including, as provided for in CVM Instruction 358/2002, as amended), and, during the last 5 years prior to the date hereof, it has not failed to timely disclose any material fact with respect to any material event that should have been disclosed in accordance with such applicable rules and regulations.

6.4.7. Title and Property Rights. Localiza and its Subsidiaries have undisputed and negotiable title to all assets and property as necessary for the conduct of its operations, considered jointly, in all cases, free and clear of all liens, charges, claims and defects and imperfections of title, except those that (i) do not materially interfere with the use made and intended use of the assets by Localiza and its Subsidiaries, or (ii) are not expected to cause, alone or jointly, a Material Adverse Effect; Localiza and its Subsidiaries have undisputed and valid possession of all real estate and personal property rented or leased, in accordance with duly effective and enforceable lease and rental agreements, which do not contain terms or provisions that may interfere with their current use or a future use to be conferred on these assets, except when failure to comply with such terms and conditions does not result in a Material Adverse Effect. Neither Localiza nor any of its Subsidiaries have received any notices of claims relating to the rights of Localiza and its Subsidiaries under the rental and lease agreements mentioned above, affecting or questioning the rights to possession of the aforesaid rented or leased property, except to the extent that such notices or claims do not result in a Material Adverse Effect.

6.4.8. Possession of Licenses and Authorizations. Except as provided for in items 4.1 to 4.7 of its Reference Form, as well as when the absence or breach does result, individually or together, in a Material Adverse Effect, Localiza and its Subsidiaries possess and comply with the terms of all certificates, authorizations, concessions, franchises, operating licenses, permits and permissions ("Licenses") appropriate and necessary to conduct the business as conducted or proposed under the terms described in its Reference Form. Localiza and its Subsidiaries have made all declarations and

filings before the competent Government Body, necessary for the maintenance of the ownership or leasing of their respective assets or for the conduct of their respective business, except when the absence or non-compliance does not result, individually or jointly, in a Material Adverse Effect. Localiza and its Subsidiaries have not received any notice of proceedings relating to revocation or amendment of any License which, if ruled unfavorably, would result, individually or in the aggregate, in a Material Adverse Effect or have any reason to believe that any of the Licenses will not be renewed in the Normal Business Course.

6.4.9. No Labor Litigation. Except as provided for in items 4.3 to 4.7 of the Reference Form: (i) neither Localiza nor any of its Subsidiaries are involved in illegal labor practices, in accordance with Brazilian laws and regulations or the laws and regulations in force in each jurisdiction where Unidas and its Subsidiaries operate; (ii) (A) no labor claim related to illegal labor practices against Localiza or any of its Subsidiaries is pending or, to Localiza's knowledge, is imminent or predicted and, to Localiza's knowledge, no labor claim or arbitration procedure originating from or pursuant to collective bargaining agreements is pending or is, to Localiza's knowledge, imminent, (B) there is no strike, reduction, or stoppage of work in progress, in the process of occurring or, to the knowledge of Localiza, predicted against Localiza or any of its Subsidiaries and (C) to the knowledge of Localiza, no union dispute activity related to its employees or those of its Subsidiaries is occurring or is imminent; and (iii) (A) no union organization activities related to Localiza or its Subsidiaries' employees are currently occurring and (B) there has been no violation of any federal, state, or local law related to discrimination in hiring, firing, promoting or paying employees or any law applicable to compensation or working hours of Localiza or its Subsidiaries' employees; except for any of the situations mentioned in items (i), (ii) and (iii) above, which if decided unfavorably to Localiza or any of its Subsidiaries, would not result, alone or together, in a Material Adverse Effect. Localiza and its Subsidiaries have not received any notices of cancellation or termination of any collective agreement to which they are party.

6.4.10. Possession of Intellectual Property. Localiza and each of its Subsidiaries own or have valid and enforceable rights and Licenses to use all Intellectual Property rights described in the Reference Form as owned or licensed by Localiza or its Subsidiaries, or necessary to conduct, or material to, their business. Localiza is not aware of (i) any objections or opposition by any person to its Intellectual Property rights (including any objections to the validity, enforceability and scope of such right); (ii) infringement, misappropriation or any other violation by Localiza or its Subsidiaries of the Intellectual Property rights owned by third parties; (iii) the use by Localiza or its Subsidiaries in the exercise of their respective business of any third-party Intellectual Property rights in violation of any binding contractual obligations of Localiza or any of its Subsidiaries, except in situations where the challenge, opposition or infringement in question, if considered separately or jointly, may result in a Material Adverse Effect.

6.4.11. IT and Data Systems. Localiza and its Subsidiaries have complied and comply, in all material respects, with their privacy policies, third-party obligations and applicable laws related to information technology and computer systems, network, hardware, software, data (including the data of their respective customers, employees, suppliers, vendors and any third-party data held by or on behalf of them), equipment or technology of Localiza and its Subsidiaries (together, "IT Systems and Data") and the collection, use, transfer, storage, protection, disposal and disclosure by Localiza and its Subsidiaries of personally identifiable information. Except as disclosed to the market by Localiza, to Localiza's knowledge, IT Systems and Data of Localiza and its Subsidiaries have had no incidents, actual or alleged, of data security breaches, access to or use, unauthorized acquisition, destruction, damage, disclosure, loss, corruption, alteration or use of the data material of Localiza that may result in a Material Adverse Effect.

6.4.12. Submission of Tax Returns and Payment of Taxes. Except as provided for in items 4.3 to 4.7 of the Reference Form, Localiza and its Subsidiaries have filed or caused to be filed all tax returns that were to be filed or have obtained time extensions for filing such returns (except in cases where failure to file the return would not result in a Material Adverse Effect); and, except as provided for in items 4.3 to 4.7 of the Reference Form, Localiza and its Subsidiaries paid all taxes (including taxes assessed, fees, fines or penalties levied by a Government Agency, to the extent due) that should be paid by them, except when the non-payment or discharge of such obligations or liabilities does not cause, individually or jointly, a Material Adverse Effect. There are no potential tax deficiencies, taxes, fees or duties for which adequate reserves should be established for payment, per requirement by the Accounting Practices Adopted in Brazil, which have not been established and have not been disclosed in the Reference Form, except in cases where the deficiency, taxation, fee or tax would not have a Material Adverse Effect.

6.4.13. Environmental Laws. Except as provided for in items 4.3 to 4.6 of the Reference Form, Localiza and each of its Subsidiaries: (i) comply with all Environmental Laws, and have not violated any Environmental Law; (ii) have obtained and are in compliance with all, and have not previously violated any, permissions, permits or other approvals required of Localiza and its Subsidiaries, under the terms of the Environmental Laws, to conduct their respective activities; and (iii) have not received notice of any existing or potential liability or obligation relating to the investigation or remediation of any disposal or release of hazardous or toxic substances or waste, pollutants or contaminants, and are not aware of any event or condition that is reasonably expected to result in such notice, except in the case of each of the items (i) to (iii) above, for any matter which is not, alone or together, reasonably expected to have a Material Adverse Effect. In the normal course of its business, Localiza shall undertake a periodic review of the effect of Environmental Laws on its business, operations, assets, results of its operations and financial condition of Localiza and its Subsidiaries in the course of which it identifies and evaluates the associated costs and liabilities (including, without limitation, any current or anticipated capital or operating expenses necessary for clean-up, closure of properties

or compliance with Environmental Laws or any license, permit or approval, any restrictions related to operating activities and any liabilities to third parties) and, based on such review, Localiza reasonably concluded that the associated costs and liabilities would not, individually or in total, result in a Material Adverse Effect.

6.4.14. Statistical and Market Data. Any opinions, analyses, forecasts, and statistical and marketing data, if any, included in the Reference Form are based on assumptions or have been extracted from sources (as applicable) that Localiza believes to be reliable and accurate in all material respects. Localiza has obtained written consent from the respective sources to use this data when necessary.

6.4.15. Litigation. Except as set out in items 4.3 to 4.7 of the Reference Forms, there are no pending or, to the best of Localiza's knowledge, imminent claims or actions, investigations, arbitrations, suits, inquiries or proceedings ("Proceedings"), (i) involving, or in any way related to, this Agreement, or any other document or the transactions provided for in this Agreement; or (ii) that Localiza or its Subsidiaries are or would be part of or any of their respective properties or assets are or would be subject to, except in the cases described in (i) and (ii) above, if decided unfavorably for Localiza or any of its Subsidiaries, alone or together, would reasonably be expected not to have a Material Adverse Effect.

6.4.16. No Relevant Adverse Change in Business. Except as described in the Reference Form or as disclosed to the market by Localiza, since the closing of the period covered by the latest financial statements, (i) there has not been any change, nor any event involving a possible chance for change, in the situation (financial or otherwise), in the results of operations, activities, assets, management or projections of Localiza and its Subsidiaries which, taken together, may be considered to be material and adverse; (ii) there has been no distribution of dividends or interest on equity or distribution of any kind declared, paid or made by Localiza in relation to its capital stock; (iii) neither Localiza nor its Subsidiaries have participated in any transaction deemed relevant to Localiza and its Subsidiaries, considered as a whole, or incurred any obligation or liability, direct or contingent, that is relevant to Localiza and its Subsidiaries, considered as a whole; (iv) there has been no change in the share capital, interest held by Unidas's shareholders, indebtedness, net current assets or net assets of Localiza and its Subsidiaries; and (v) Localiza and its Subsidiaries, taken together, have not suffered any relevant loss or interference in their business due to fire, explosion, flood or other natural disaster, whether or not covered by insurance, or other labor loss, lawsuit, order or decree of any Government Body.

6.4.17. No Restrictions on Distribution of Dividends by Subsidiaries. Except as disclosed in the Reference Form, no Subsidiary is currently restricted or prevented, directly or indirectly, from paying dividends to Localiza or from making any other distribution of its

capital, or from paying any indebtedness or debts that such Subsidiary holds in favor of Localiza or from taking any similar action.

6.4.18. Internal Controls. Localiza and its Subsidiaries (i) prepare and maintain books and records that are accurate in all relevant aspects and (ii) maintain internal accounting controls that reasonably ensure that (A) operations are executed in accordance with the authorization of their respective officers, (B) operations are recorded as necessary to enable them to prepare their financial statements and maintain the accountability of their assets, (C) access to their respective assets is allowed only in accordance with the authorization of their officers, and (D) the assets stated in the reporting are compared to their respective existing assets at reasonable frequencies and that appropriate measures are taken with respect to any differences. Since the date of the latest financial statements, (i) Localiza has not become aware of any significant deficiency in the internal control of Localiza's financial reports (remedied or not) and (ii) there has not been any change in the internal control of Localiza's financial reports that has affected or that may materially affect the internal control of Localiza's financial reports.

6.4.19. No Stabilization or Manipulation. With the exception of the market maker agreement in relation to the shares of Localiza, entered into on November 1, 2016, through which Credit Suisse (Brasil) S.A. Corretora de Títulos e Valores Mobiliários began providing market maker services to Localiza as of November 18, 2016, Localiza, its Subsidiaries and its Officers have not taken, directly or indirectly, any measure aimed at the stabilization or manipulation of the price of any security issued by Localiza.

6.4.20. Transactions with Related Parties. No indebtedness (current or contingent) and no contract or agreement entered into between Localiza or any of its Subsidiaries, on the one hand, and any shareholder, member of the Board of Directors, officer of Localiza or its Subsidiaries, or any person related to or affiliated with the shareholder or member of the Board of Directors or officer (including their spouses, minor children, or any company controlled by them), on the other hand, is outstanding or in effect, which is not provided for in the Reference Form. No transactions have occurred between Localiza or any of its Subsidiaries, on one side, and its Affiliates, members of the Board of Directors, officers or their shareholders, customers, suppliers, on the other hand, that are relevant and that are not provided for in the Reference Form.

6.4.21. Non-existence of Illegal Payments. Except as per item 4.5 of the Reference Form, neither Localiza nor any of its Subsidiaries or any member of the Board of Directors, officers, or employees of Localiza or its Subsidiaries, or, to Unidas's knowledge, any agent, Affiliate or other person associated with or acting on behalf of Localiza or its Subsidiaries (i) used resources of Localiza or the Subsidiaries for any contribution, donation, entertainment or other unlawful expenditure related to political activity; (ii) performed or took any action in furtherance of an offer, promise or authorization of any direct or indirect illicit payment or benefit to any domestic or international government or

public official or employee, including any state or controlled entity or public international organization, or any person acting in an official capacity by or on behalf of any of the foregoing, or any political party or party official or candidate for political office; (iii) breached or is in breach of any provision of the Anti-Corruption and Anti-Money Laundering Laws; or (iv) performed, offered, agreed to, requested or done any act in support of any payment of a bribe, or other unlawful benefit, including, without limitation, discounting, reimbursement, grease payment, kickback or other unlawful or improper payment or benefit. Localiza and its Subsidiaries have established and maintain policies and procedures to ensure compliance with Anti-Corruption Laws;

6.4.22. Compliance with the Laws to Combat and Prevent Money Laundering. The operations of Localiza and its Subsidiaries have been and are always being conducted in compliance with the requirements to maintain financial records and reporting under the Anti-Corruption and Anti-Money Laundering Laws, and as far as Localiza is aware, any action, suit or proceeding by or before any agency, authority or public body or arbitral tribunal involving Localiza or its Subsidiaries in relation to the Anti-Corruption and Anti-Money Laundering Laws is not in progress and, as far as Unidas is aware, imminent;

6.4.23. Statements on Forward Looking Information. No forward-looking statements contained in the Reference Form have been made or repeated, without good cause, or otherwise disclosed except in good faith.

\* \* \*

Exhibit 11.2

Addresses for Notices and Communications

(i) If to Localiza:

Localiza Rent a Car S.A.

Address: Avenida Bernardo de Vasconcelos, No. 377, Bairro Cachoeirinha, CEP 31.150-000

Belo Horizonte/MG

Attn: Eugenio Pacelli Mattar – Chief Executive Officer / Suzana Fagundes – Chief Legal Officer

E-mail: [eugenio.mattar@localiza.com.br](mailto:eugenio.mattar@localiza.com.br) and [suzana.fagundes@localiza.com.br](mailto:suzana.fagundes@localiza.com.br)

With a copy to:

Pinheiro Neto Advogados (provided that receipt by such recipient is for information purposes only and is not considered for purposes of notice)

Pinheiro Neto Advogados

Address: Rua Hungria, 1100, CEP 01455-906

São Paulo – SP

Attn: Carlos Lima and Henrique Lang

E-mails: [clima@pn.com.br](mailto:clima@pn.com.br) and [hlang@pn.com.br](mailto:hlang@pn.com.br)

(ii) If to Unidas:

Companhia De Locação Das Américas

Address: Avenida Raja Gabaglia, 1781, 12th floor, CEP 30.380-457

Belo Horizonte/MG

Attn.: Marco Túlio de Carvalho Oliveira / Tagiane Gomide Guimarães / Rodrigo Araujo de Faria

E-mail: [marcooliveira@unidas.com.br](mailto:marcooliveira@unidas.com.br)

[tagiane.guimaraes@unidas.com.br](mailto:tagiane.guimaraes@unidas.com.br)

[rodrigo.faria@unidas.com.br](mailto:rodrigo.faria@unidas.com.br)

With a copy to:

Machado, Meyer, Sendacz e Opice Advogados (provided that receipt by such recipient is for information purposes only and is not considered for purposes of notice)

Machado, Meyer, Sendacz e Opice Advogados

Address: Av. Brigadeiro Faria Lima, No. 3144, 11th floor, CEP 01451-000

São Paulo - SP

Attn.: Mr. Mauro Cesar Leschziner

E-mail: [mau@machadomeyer.com.br](mailto:mau@machadomeyer.com.br)

(iii) If to the Founding Shareholders of Localiza:

José Salim Mattar Júnior  
Eugênio Pacelli Mattar  
Antônio Cláudio Brandão Resende  
Flávio Brandão Resende

Attn: Eugênio Pacelli Mattar  
Avenida Bernardo de Vasconcelos, No. 377, Bairro Cachoeirinha, CEP  
31.150-000  
Belo Horizonte/MG  
E-mail: [eugenio.mattar@localiza.com.br](mailto:eugenio.mattar@localiza.com.br)

(iii) If to the Founding Shareholders of Unidas:

Luis Fernando Porto ([luisfernando@unidas.com.br](mailto:luisfernando@unidas.com.br))  
Avenida Raja Gabaglia, 1781, 12th Floor  
Belo Horizonte/MG  
CEP 30.380-457

Sérgio Augusto Guerra de Resende ([sergio@viajap.com.br](mailto:sergio@viajap.com.br))  
Av. Raja Gabaglia, 3091, Cidade Jardim  
Belo Horizonte/MG  
CEP 30.380-103

SF166 Participações Societárias S.A.  
Representative: Luis Fernando Porto ([luisfernando@unidas.com.br](mailto:luisfernando@unidas.com.br))  
Avenida Raja Gabaglia, 1781, 12th Floor  
Belo Horizonte/MG  
CEP 30.380-457

Dirley Pingnatti Ricci ([dirley@unidas.com.br](mailto:dirley@unidas.com.br))  
Avenida Herval, 64, Apt. 1601, Zona 01  
Maringá/PR  
CEP 87.013-110

RCC Participações Sociais Ltda.  
Representative: Dirley Pingnatti Ricci ([dirley@unidas.com.br](mailto:dirley@unidas.com.br))  
Avenida Cerro Azul, 2032, Jardim Novo Horizonte  
Maringá/PR  
CEP 87.010-055

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