



BANCO MODAL S.A.

Publicly-held Company
CNPJ/ME No. 30.723.886/0001-62
NIRE No. 333.0000581-1

NOTICE TO THE MARKET

TRADING OF ASSETS IN THE B3

Rio de Janeiro, May 3, 2021 – Banco Modal S.A. (**B3: MODL11**) ("modalmais") hereby comes forth to the market in general, in connection to its public offering of primary and secondary distribution of units (*certificados de depósito de ações*) (the "Units" and the "Offering", respectively), to clarify and emphasize that, as informed in the Final Offering Prospectus (*Prospecto Definitivo*) and in the other documents related to the Offering, the modalmais assets distributed within the Offering and traded at B3 SA - Brasil, Bolsa, Balcão ("B3") consist exclusively of the Units admitted to trading at Level 2 (*Nível 2*) of B3 under the code "MODL11", which continue to be traded normally under the terms set forth in the Final Offering Prospectus (*Prospecto Definitivo*) and other documents related to the Offering, and the trading of such Units has not been cancelled by the B3, differently from what may have been published in the press and / or social media.

The cancellations informed and carried out by the B3 on the date hereof (May 3, 2021) refer exclusively to undue tradings of common and preferred shares (MODL3, MODL3F, MODL4 and MODL4F), which were not contemplated in the Final Offering Prospectus (*Prospecto Definitivo*) and other documents related to the Offering, and were carried out for reasons beyond the control and knowledge of modalmais in the trading sessions of last Friday (April 30, 2021) and on the date hereof (May 3, 2021).

As widely described in the Final Offering Prospectus (*Prospecto Definitivo*) and in the other documents related to the Offering, it should be noted that the Units are each composed of one (1) common share and two (2) subscription receipts representing one (1) preferred share each, which in turn, only after the approval of the capital increase of modalmais by the Central Bank of Brazil ("Approval"), will be converted into preferred shares. Moreover, as informed in the Final Offering Prospectus (*Prospecto Definitivo*) and in the other documents related to the Offering, until said Approval and the end of the term for carrying out activities to stabilize the Units' price at the B3, the Units may not be split into their underlying assets, so that, until the abovementioned conditions are met, trading must be restricted to the Units.

However, notwithstanding the above, the preferred shares and common shares of modalmais were traded on the B3 last Friday (April 30, 2021) and on this date (May 3,

2021). In view of the foregoing, the B3 decided to cancel the transactions carried out with common and preferred shares on such dates, for technical reasons unrelated to modalmais. It should also be highlighted that there was no cancellation of transactions carried out with the Units of modalmais, which continue to be normally traded under the code "MODL11", and the transactions involving "MODL11" last Friday (April 30, 2021) and on this date (May 3, 2021) will be settled in B3 environments in due course.

Rio de Janeiro, May 3, 2021

BRUNO JOSÉ ALBUQUERQUE DE CASTRO

INVESTOR RELATIONS OFFICER