



NU HOLDINGS LTD.
Floor 4, Willow House, Cricket Square
Grand Cayman, KY1-9010, Cayman Islands

PROXY STATEMENT

General

The Board of Directors of Nu Holdings Ltd. (the “**Company**” or “**we**”) is soliciting proxies for the annual general meeting of shareholders (the “**AGM**”) of the Company to be held on September 8, 2025 at 11:00 a.m., Brasilia time (UTC-3). The AGM will be held at the offices of the Company, located at Rua Capote Valente, 39, Pinheiros, São Paulo-SP, 05409-000, Brazil.

The AGM will be held in accordance with Cayman Islands law and the amended and restated memorandum and articles of association of the Company and shareholders can attend in person or electronically. You will be able to attend the AGM online by visiting <https://meetnow.global/MRHYVA5>. You will also be able to vote your shares online by attending the AGM via this webcast. To participate in the AGM, you will need to review the information included on the proxy card or in the instructions that accompanied your proxy materials.

On August 8, 2025, we published a notice of the AGM and our proxy materials on the Investor Relations section of the Company’s website at <https://www.investidores.nu/en> and on the SEC’s website at <https://www.sec.gov> and mailed to our shareholders our proxy materials, including our proxy statement, the notice to shareholders of our AGM and the proxy card, along with instructions on how to vote using the proxy card provided therewith.

Record Date, Share Ownership and Quorum

Only the holders of record of Class A ordinary shares (the “**Class A Ordinary Shares**”) and Class B ordinary shares (the “**Class B Ordinary Shares**” and together with the Class A Ordinary Shares, the “**Ordinary Shares**”) of the Company as at the close of business on July 30, 2025 (Brasilia time (UTC-3)) (the “**Record Date**”) are entitled to receive notice of and attend the AGM and any adjournment thereof. No person shall be entitled to vote at the AGM unless it is registered as a shareholder of the Company on the Record Date for the AGM.

As of the close of business on the Record Date, 4,838,117,095 Ordinary Shares were issued and outstanding, including 3,787,516,397 Class A Ordinary Shares and 1,050,600,698 Class B Ordinary Shares. One or more shareholders holding not less than a majority in aggregate of all shares in issue and entitled to vote, present in person or by proxy or, if a corporation or other non-natural person, by its duly authorized representative, constitutes a quorum of the shareholders.

Voting and Solicitation

Each Class A Ordinary Share issued and outstanding as of the close of business on the Record Date is entitled to one vote at the AGM. Each Class B Ordinary Share issued and outstanding as of the close of business on the Record Date is entitled to twenty votes at the AGM. The resolutions to be put to the vote at the AGM will be approved by an ordinary resolution (i.e. a simple majority of the votes cast, by or on behalf of, the shareholders attending and voting at the AGM).

Internet Availability of Proxy Materials

We are furnishing proxy materials to our shareholders primarily via the Internet, instead of mailing printed copies of those materials to each shareholder.



On or about August 8, 2025, we first mailed to our shareholders a Notice of Internet Availability containing instructions on how to access our proxy materials. The Notice of Internet Availability of Proxy Materials directs shareholders to a website where they can access our proxy materials, including our proxy statement and our annual report, and view instructions on how to vote via the Internet, mobile device or by proxy card. This process is designed to expedite shareholders' receipt of proxy materials, lower the cost of the AGM, and help conserve natural resources. If you received a Notice of Internet Availability of Proxy Materials and would prefer to receive a paper copy of our proxy materials, please follow the instructions included in the Notice of Internet Availability of Proxy Materials.

Voting by Holders of Ordinary Shares

Ordinary Shares that are properly voted, for which proxy cards are properly executed and returned within the deadline set forth below, will be voted at the AGM in accordance with the directions given. If no specific instructions are given in such proxy cards, the proxy holder will vote in favour of the item(s) set forth in the proxy card. The proxy holder will also vote in the discretion of such proxy holder on any other matters that may properly come before the AGM, or at any adjournment thereof. Where any holder of Ordinary Shares affirmatively abstains from voting on any particular resolution, the votes attaching to such Ordinary Shares will not be included or counted in the determination of the number of Ordinary Shares present and voting for the purposes of determining whether such resolution has been passed (but they will be counted for the purposes of determining the quorum, as described above).

Proxies submitted by registered shareholders and street shareholders (by returning the proxy card) must be received by us no later than 11:59 p.m., Eastern time, on September 4, 2025 to ensure your representation at our AGM.

The manner in which your shares may be voted depends on how your shares are held. If you own shares of record, meaning that your shares are represented by book entries in your name so that you appear as a shareholder on the records of Computershare Inc. (“**Computershare**”) (i.e., you are a registered shareholder), our stock transfer agent, this proxy statement, the notice of AGM and the proxy card will be mailed to you by Computershare. You may provide voting instructions by returning a proxy card. You also may attend the AGM and vote in person. If you own Ordinary Shares of record and you do not vote by proxy or in person at the Annual Meeting, your shares will not be voted.

If you own shares in street name (i.e., you are a street shareholder), meaning that your shares are held by a bank, brokerage firm, or other nominee, you are then considered the “beneficial owner” of shares held in “street name,” and as a result, this proxy statement, the notice of AGM and the proxy card will be provided to you by your bank, brokerage firm, or other nominee holding the shares. You may provide voting instructions to them directly by returning a voting instruction form received from that institution. If you own Ordinary Shares in street name and attend the AGM, you must obtain a “legal proxy” from the bank, brokerage firm, or other nominee that holds your shares in order to vote your shares at the meeting and present your voting information card.

Revocability of Proxies

Registered shareholders may revoke their proxy or change voting instructions before shares are voted at the AGM by submitting a written notice of revocation to our Investor Relations Department at investors@nubank.com.br, or a duly executed proxy bearing a later date (which must be received by us no later than the date set forth below) or by attending the AGM and voting in person. A beneficial owner owning Ordinary Shares in street name may revoke or change voting instructions by contacting the bank, brokerage firm, or other nominee holding the shares or by obtaining a legal proxy from such institution and voting in person at the AGM. **If you are not planning to attend in person our AGM, to ensure your representation at our AGM, revocation of proxies submitted by registered shareholders and street shareholders (by returning a proxy card) must be received by us no later than 11:59 p.m., Eastern time, on September 4, 2025.**



PROPOSAL 1:

TO RESOLVE, AS AN ORDINARY RESOLUTION, THAT THE COMPANY’S AUDITED FINANCIAL STATEMENTS AND THE COMPANY’S ANNUAL REPORT ON FORM 20-F FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024 BE APPROVED AND RATIFIED.

The Company seeks shareholder approval and ratification of the Company’s 2024 audited consolidated financial statements (the “**Audited Accounts**”), which have been prepared in accordance with International Financial Reporting Standards, in respect of the fiscal year ended December 31, 2024. A copy of the Company’s Audited Accounts is included in the 2024 annual report on Form 20-F which is available on the Company’s website at <https://www.investidores.nu/en>.

The affirmative vote by the holders of a simple majority of the votes cast, by or on behalf of, the shareholders attending and voting at the AGM is required for this proposal. If proxies are properly submitted by signing, dating and returning a proxy card, Ordinary Shares represented thereby will be voted in the manner specified therein. If not otherwise specified, and the proxy card is signed, Ordinary Shares represented by the proxies will be voted in favour of this proposal.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE “FOR” THE APPROVAL AND RATIFICATION OF THE COMPANY’S AUDITED FINANCIAL STATEMENTS AND THE COMPANY’S ANNUAL REPORT ON FORM 20-F FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024.

PROPOSAL 2:

REELECTION OF DIRECTORS

TO RESOLVE, AS AN ORDINARY RESOLUTION, THAT THE REELECTION OF THE INDIVIDUALS LISTED FROM “A” TO “I”, AS DIRECTORS OF THE COMPANY (THE “NOMINEES”), EACH TO SERVE FOR A TERM ENDING ON THE DATE OF THE NEXT ANNUAL GENERAL MEETING OF THE MEMBERS, OR UNTIL SUCH PERSON RESIGNS OR IS REMOVED IN ACCORDANCE WITH THE TERMS OF THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY, BE APPROVED:

- a. David Vélez Osorno;
- b. Anita Mary Sands;
- c. David Alexandre Marcus;
- d. Douglas Mauro Leone;
- e. Jacqueline Dawn Reses;
- f. Luis Alberto Moreno Mejia;
- g. Roberto de Oliveira Campos Neto;
- h. Rogério Paulo Calderón Peres; and
- i. Thuan Quang Pham.



Pursuant to Article 21 of the Company’s Twelfth Amended and Restated Memorandum and Articles of Association (the “**Memorandum and Articles of Association**”), the Company’s board of directors and the Founding Shareholder (as defined in the Memorandum and Articles of Association), have nominated David Vélez Osorno; Anita Mary Sands; David Alexandre Marcus; Douglas Mauro Leone; Jacqueline Dawn Reses; Luis Alberto Moreno Mejia; Roberto de Oliveira Campos Neto; Rogério Paulo Calderón Peres; and Thuan Quang Pham for reelection, each as a director of the Company, to serve until the next annual general meeting of shareholders or until such person resigns or is removed in accordance with the Company’s Memorandum and Articles of Association.

Information relating to the Nominees is set forth below:

Name	Age	Position(s)
David Vélez Osorno	43	Founder, Chairman and Chief Executive Officer
Anita Mary Sands	49	Director(1)*
David Alexandre Marcus	52	Director(2)
Douglas Mauro Leone	68	Director(2)*
Jacqueline Dawn Reses	55	Director(2)*
Luis Alberto Moreno Mejia	72	Director(2)*
Roberto de Oliviera Campos Neto	56	Director
Rogério Paulo Calderón Peres	63	Director(1)*
Thuan Quang Pham	57	Director(1)*

- (1) Member of the Audit and Risk Committee.
- (2) Member of the Compensation and People Committee.
- * Independent Director.

David Vélez Osorno is our Founder, the Chairman of our Board of Directors and our Chief Executive Officer. Before founding Nu in 2013, David was a partner at Sequoia Capital between January 2011 and March 2013, in charge of the firm’s Latin American investments group. Before Sequoia, David worked in investment banking and growth equity at Goldman Sachs, Morgan Stanley and General Atlantic. He holds a Bachelors of Science in Management Science and Engineering and a Masters in Business Administration, both from Stanford University.

Anita Mary Sands is a member of our Board of Directors, a position she has held since October 2020. She has acted as our Lead Independent Director since October 2022, and is also a member of our Audit and Risk Committee since June 2021. Dr. Sands has served on the board of directors of ServiceNow, Inc. since July 2014, besides other private Boards of directors, such as JumpCloud, Inc. (since December 2021) and Cyderes (since January 2022). Most recently, she also joined the Board of Directors of Rokt (January 2025) a privately held e-Commerce company in the USA. She also served on the Board of Directors of Circle Internet Financial, Inc. (2022 until 2024), Pure Storage, Inc. (2015 until 2021), Khosla SPAC (2021), and SVF SPAC (2021 until 2023). From April 2012 to September 2013, Dr. Sands served as group managing director, head of change leadership and a member of the wealth management Americas executive committee of UBS Financial Services, a global financial services firm. Prior to that, from April 2010 to April 2012, Dr. Sands was group managing director and chief operating officer of UBS Wealth Management Americas at UBS Financial Services, and from October 2009 to April 2010, Dr. Sands was a transformation consultant at UBS Wealth Management Americas. Prior to joining UBS Financial Services, Dr. Sands was managing director, head of transformation management at Citigroup N.A.’s global operations and technology organization. Dr. Sands also held several leadership positions with RBC Financial Group and the Canadian Imperial Bank of Commerce (CIBC). Dr. Sands holds a Bachelor’s of Science in Physics and Applied Mathematics and a Doctoral Degree in Atomic and Molecular Physics, both from The Queen’s University of Belfast,



Northern Ireland, and a Master's of Science in Public Policy and Management from Carnegie Mellon University. She is also a former James Wei Visiting Professor in Entrepreneurship at Princeton University.

David Alexandre Marcus is a member of our Board of Directors, a position he has held since March, 2023. He is also a member of our Compensation and People Committee since March 2023. Mr. Marcus is CEO and co-founder of Lightspark. Lightspark is building core infrastructure on the Lightning Network. Most recently he led all payments and crypto efforts at Meta. In 2018, Mr. Marcus started Diem (fka Libra). He joined Meta, then called Facebook, in 2014 to lead Messenger, which he took from under 200M monthly users to over 1.5B. Previously, he was PayPal's President. A lifelong entrepreneur, Mr. Marcus launched two companies in Europe, then founded mobile payments company Zong in Silicon Valley, which was acquired by PayPal in 2011.

Douglas Mauro Leone is a member of our Board of Directors, a position he has held since 2016. He has also been a member of our Compensation and People Committee since July 2021. Doug is a Partner at Sequoia Capital, which he joined in 1988 and became Partner in 1993. At Sequoia, from 2012 to 2022, he served as its Global Managing Partner, and from 1996 to 2012 he served as Co-Head of the Partnership. Doug also serves on the Board of Directors of [24]7, Cresta, Cyera, Island.io, Sequoia Heritage, Soley Pharmaceutical, StrongDM, Trade Republic, Wiz, and Zafran. Before Sequoia, Doug began his career in tech at Sun Microsystems, Hewlett-Packard, and Prime Computer. He holds a Bachelor's of Science in Mechanical Engineering from Cornell University, a Master's of Science in Industrial Engineering from Columbia University, and a Master's of Science in Management from the Massachusetts Institute of Technology.

Jacqueline Dawn Reses is a member of our Board of Directors, a position she has held since March 2021. She has also been the Chair of our Compensation and People Committee since July 2021, and acted as a member of our Audit and Risk Committee from June 2021 until December 2023. She is the current Chairwoman and Chief Executive Officer of Lead Bank (since October 2021) and most recently served as executive chair of Square Financial Services LLC and capital lead at Block, Inc. (Square, Inc.), a publicly traded financial services company, from October 2015 to October 2020. From February 2016 to July 2018, she also served as people lead at Square, Inc. From September 2012 to October 2015, she served as chief development officer of Yahoo! Inc. Prior to Yahoo, she led the U.S. media group as a partner at Apax Partners Worldwide LLP, a global private equity firm, which she joined in 2001. She serves on the board of directors of Affirm and Endeavor, and she was also the chairperson of the Economic Advisory Council of the Federal Reserve Bank of San Francisco until October 2022. From 2019 to 2025, she served on the board of directors of Taskus. She holds a Bachelor's of Science in Economics with honors from the Wharton School of the University of Pennsylvania.

Luis Alberto Moreno Mejía is a member of our board of directors, a position he has held since April 2021. He has also been a member of our Compensation and People Committee since July 2021. He joined us after his 15-year tenure as the President of the Inter-American Development Bank Group from October 2005 to September 2020, and has served as a Managing Director at Allen & Co. since February 2021. Mr. Moreno has served on the Board of Directors of Dow Inc. since April 2021 and in January 2025 he joined the Global Advisory Board of Coinbase Inc. He has also served as Colombia's Ambassador to the United States for seven years from October 1998 to June 2005. He had a distinguished career in business and government. As Minister of Economic Development between July 1992 and January 1994, he was head of the Instituto de Fomento Industrial, Colombia's public sector holding company. In the private sector he was the executive producer of TV Hoy. He holds a Degree in Business Administration and Economics from Florida Atlantic University and a Master's in Business Administration from the Thunderbird School



of Global Management. In 1990, Harvard University awarded him a Neiman Fellowship for his achievements in the field of journalism.

Roberto de Oliveira Campos Neto is a member of our board of Directors and is also our Vice-Chairman and Global Head of Public Policy, having joined Nu in July 2025. He has a solid career in the financial sector for over two decades, having worked for Banco Santander, Claritas Investments, and Bozano Simonsen. He is especially recognized for his role in the public sector as President of the Central Bank of Brazil between 2019 and 2024. In this position, he was responsible for advancements in digitalization, such as the implementation of the instant payment method Pix, the launch of Open Finance, and the creation of DREX (the digital Real). He has been awarded multiple times locally and internationally for his work to curb inflation, modernize the financial system, combat climate change, and for international collaboration. Roberto holds a Bachelor's Degree and a Master's Degree in Economics from the University of California-Los Angeles (UCLA).

Rogério Paulo Calderón Peres is a member of our Board of Directors and also the chairman of our Audit and Risk Committee, positions he has held since June 2021 and July 2021, respectively. As a financial expert, he served in PricewaterhouseCoopers Brazil as audit partner for nearly ten years until 2003 and then served as senior executive and chief financial officer at Bunge Brasil S.A. from 2003 to 2007, Unibanco S.A. and Itaú Unibanco Holdings S.A. between 2007 and 2014, and HSBC Brasil S.A. (HSBC LatAm) between 2014 and 2016. He also serves as a Board member in the following listed companies in Brazil: Alupar Investimentos S.A. since December 2016, Grupo Casas Bahia S.A. since September 2019, and Brava Energia S.A. since August 2024, where he is also the audit committee chair. He holds a Bachelor's in Business Administration from Fundação Getulio Vargas and a Bachelor's in Accounting from Fundação FAPPEI, both in Brazil. He also holds a Brazilian registered accountant certification (Brazilian CPA) and has also attended several extension programs in strategy, finance, human resources and governance at Harvard University, Princeton University, University of Western Ontario, Fundação Getulio Vargas and Fundação Dom Cabral.

Thuan Quang Pham is our Board Member and also Member of our Audit and Risk Committee since September 2022. He also acts as a Technology Advisor of The Routing Company since June 2020, and most recently assumed the position of CTO of Faire (since May 2024). Mr. Pham served as Chief Technology Officer of Coupang from September 2020 until September 2022, and of Uber Technologies, Inc. from April 2013 to May 2020. From December 2004 to January 2013, Mr. Pham served in various Vice President roles at VMWare, Inc., a software and technology company, including as Vice President of R&D – Cloud Management Platform from June 2012 to January 2013. Mr. Pham holds both B.S. and M.S. degrees in Computer Science and Electrical Engineering from the Massachusetts Institute of Technology.

The affirmative vote by the holders of a simple majority of the votes cast, by or on behalf of, the shareholders attending and voting at the AGM is required for this proposal. If proxies are properly submitted by signing, dating and returning a proxy card, Ordinary Shares represented thereby will be voted in the manner specified therein. If not otherwise specified, and the proxy card is signed, Ordinary Shares represented by the proxies will be voted in favour of this proposal.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" THE REELECTION OF EACH OF THE AFOREMENTIONED NOMINEES TO THE BOARD OF DIRECTORS.



ANNUAL REPORT AND COMPANY INFORMATION

A copy of our 2024 Annual Report to shareholders on Form 20-F, along with a copy of this proxy statement, can be accessed, free of charge, on the Investor Relations section of the Company's website at <https://www.investidores.nu/en> and on the SEC's website at <https://www.sec.gov>.

OTHER MATTERS

We know of no other matters to be submitted to the AGM. If any other matters properly come before the AGM, it is the intention of the persons named in the enclosed form of proxy to vote the Ordinary Shares they represent as the board of directors may recommend.

By Order of the Board of Directors,
David Vélez Osorno
Dated: August 8, 2025