

NU HOLDINGS LTD.

Global Corporate Governance Policy

Adopted on February, 2025

1. Introduction

The Board of Directors (the "Board") of Nu Holdings Ltd. (the "Company") has the power to design, assess and continuously review and revise the corporate governance structure and policies of the Company and its controlled subsidiaries (*) (together with the Company, the "Nu Group").

In the exercise of the Board's responsibilities, the Board hereby approves this Global Corporate Governance Policy (the "Policy") refers to the framework of rules, guidelines, relationships, systems, and processes within and by which authority is exercised and controlled in Nu Group, encompassing the mechanisms by which the Nu Group is held to account.

This Policy draws on best practices in the industry and aligns with the applicable principles and guidelines set forth by relevant regulatory bodies, addressing key components.

This Policy is a manifest of Nu Group's commitment to upholding the highest standards of corporate governance conduct. By adhering to these principles, the Company aims to achieve greater corporate accountability, enhance investor confidence, and build resilience against market uncertainties.

2. Purpose

The purpose of this Policy is to establish the general corporate governance strategy and commitments of the Company and the other entities comprising the Nu Group, based on the application of the highest ethical standards and in compliance with the governance best practices recommendations generally recognized in international markets, tailored to reflect the needs and the business reality of the Nu Group.

The Nu Group believes that internal governance, which focuses on the internal organization and structure of an entity, is an essential element of corporate governance. From this standpoint, the Nu Group's corporate governance structure has the following purposes: a) to help ensure that the organizational structure of the Company and other Nu Group entities is adequate, effective and consistent, b) to assist in the sound and prudent management of the Nu Group's risks, c) to promote harmony between the entities' decisions and corporate policies, d) to foster application of the "know your structure" principle, and e) to enable adequate oversight by the Company of other Nu Group's entities' actions, without prejudice to their legal and financial autonomy as applicable.

3. Scope of Application

This Policy applies to all Nu Group entities, as well as to any other entities not formally within the Nu Group over which the Company has significant influence, joint control, or that are otherwise consolidated in the Company's financial statements, within the limits established by law.

Each of the Nu Group entities may adopt its own corporate governance policies, as needed, based on its own special framework of strengthened autonomy as well as to ensure compliance with local regulatory requirements, as applicable, that relate to matters that add to or revise the matters set forth herein, which may need to be aligned with the Nu Group's governance system, as set forth herein. If any of the provisions set forth in this Policy conflict with the local regulatory requirements and laws applicable to a specific entity in the Nu Group as set forth in any such additional local corporate governance policy, any such additional local corporate policies shall prevail.

4. Corporate Governance General Principles

The corporate governance structure adopted by the Nu Group emphasizes transparency, fairness, accountability and corporate responsibility as its guiding principles, which, when converted into corporate governance practices, enable the improvement of management, the harmonization of interests, the sustainable growth of the business and the generation of value for the perpetuity of the Nu Group.

- **Transparency** consists of the desire to make available to all stakeholders the information that is of their interest, and not merely that which is required by laws or regulations.
- **Fairness** consists of the desire to treat all stakeholders in a fair and egalitarian manner, taking into consideration their rights, duties, needs, interests and expectations.
- **Accountability** consists of the duty to report our actions in a clear, concise, understandable, and timely manner, assuming the consequences of our actions and omissions, acting with diligence and responsibility.
- **Corporate and Sustainability Responsibility**, finally, consists of the duty to promote the integration of environmental, social and corporate governance (ESG) practices in all aspects of the Nu Group activities and maintain its economic and financial viability, to reduce the negative externalities resulting from our business and operations, and to increase positive externalities.

5. Company's Corporate Governance Structure

Board of Directors. The Board's principal duty is to exercise its powers in accordance with its fiduciary duties to the Company and in a manner it reasonably believes to be in the best interests of the Nu Group and its shareholders. It is also the Board's duty to oversee senior management in the competent and ethical operation of the Company and the Nu Group. To fulfill this responsibility, it is expected from the Board's members that they take a proactive approach to their duties and function as active monitors of corporate management. Accordingly, the directors provide oversight in the formulation of the long-term strategic, financial and organizational goals of the Company and of the plans designed to achieve those goals. In addition, the Board reviews and approves Company standards and regulatory policies (as defined by the Policies and Procedures Management Policy), to ensure that management carries out their day-to-day operational duties in a competent and ethical manner and consistent with high standards of responsible conduct and ethics. Annex I contains the Guidelines for the Board.

Board Committees. The Board may establish committees thereof from time to time. Annex II contains the Guidelines for Board Committees.

Technical Forums. The Company may establish non-statutory technical/executive forums to discuss specific issues, in order to support and/or assist the governance bodies of the Company and the Nu Group (Board of Directors, Officers and/or Board Committees). The scope, composition and frequency of meetings of any such technical forums shall be provided in their respective Internal Charters, and properly formalized following the Policies and Procedures Management Policy's definitions.

Internal Audit. The Global Internal Audit department is responsible for providing independent, autonomous and impartial opinions about the quality and effectiveness of the systems and processes of risk management, internal controls and corporate governance, identifying deviations and appropriate remedial measures, recommending improvements aimed at protecting the interests of the Nu Group and the Company's shareholders.

The Global Internal Audit department shall have an adequate structure and budget to perform its functions, as evaluated and approved by the Audit and Risk Committee (the "ARC") of the Company, and shall have an Internal Policy that details its duties and responsibilities. The Head of the Global Internal Audit department shall have a direct report to the ARC chairperson, and an administrative report to the Company's Chief Executive Officer (the "CEO"). The Global Internal Audit department's activities shall be supervised by the ARC.

Corporate Policies. In addition to this Policy, the Company has adopted the following Corporate Policies, which also play an important role in the Nu Group's corporate governance environment: Code of Conduct, Whistleblowing Policy, Pre-Approval Policies and Procedures for Audit and Non-Audit Services, Insider Trading Policy, Related Party Transaction Policy, Anti-Bribery and Anti-Corruption Policy, Policies and Procedures Management Policy, Risk Management Policy, Market Risk Management Policy, Information Disclosure Policy, Conflict of Interest Policy, Compensation Clawback Policy, Global Privacy and Data Protection Governance Policy and Policy of Information Security - InfoSec (collectively, the "Corporate Policies").

The Company and the Nu Group entities must comply with this Policy, the Corporate Policies, as well as any other policies or procedures the Company may adopt from time to time in accordance with the Policies and Procedures Management Policy, subject to any revisions that may be necessary to comply with local laws and regulations or the recommendations or requirements of such entities' supervisory authorities.

Each Nu Group entity shall ensure that the adoption of the Corporate Policies does not represent noncompliance with the local rules applicable to it or is detrimental to the sound and prudent management of such entity, its economic soundness or the legal interests of its stakeholders.

6. Guidelines for the Corporate Governance Structures in the Nu Group's Operating Geographies

The Nu Group's operating geographies must comply with local regulatory requirements in terms of corporate governance structure. With this concept as a premise, the structures are expected to consist minimally of:

Board of Directors or Board of Officers. Depending on local regulatory requirements, regardless of whether it is Board of Directors or Board of Officers, this should be the highest level of authority in corporate governance structures (except to the extent that the matters are reserved to the shareholders vote). Its principal duty is to exercise its powers in accordance with its fiduciary duties to the respective Nu Group's entity, and in a manner it reasonably believes to be in the best interests of the respective entity, the Nu Group and its shareholders. It is also its duty to oversee senior management, the formulation of long-term strategy, financial and organizational goals and the plans designed to achieve those goals. In addition, it reviews and approves standards and regulatory policies (as defined by the Policies and Procedures Management Policy), to ensure that management performs its day-to-day operational duties in a competent and ethical manner and consistent with high standards of responsible and ethical conduct. Annex III contains the Guidelines for these bodies.

Committees. The main governance body in the local operational structure, either the Board of Directors or the Board of Officers, shall establish any committees thereof as may be required by the local law or regulation, as applicable, as well as any other committees from time to time, as it deems appropriate (including advisory committees). Annex III contains the Guidelines for these bodies.

Technical Forums. Local governance structures may establish non-statutory technical/executive forums to discuss specific issues in order to support and/or assist their governance bodies. The scope, composition and frequency of meetings of such technical forums must be provided in their respective Internal Charters and duly formalized in accordance with the definitions of the Global Policies and Procedures Management Policy.

Internal Audit. The Local Internal Audit departments are responsible for providing independent, autonomous and impartial opinions about the quality and effectiveness of the systems and processes of risk management, internal controls and corporate governance in the respective operating geographies, identifying deviations and appropriate remedial measures, recommending improvements aimed at protecting the interests of the respective Operational Geographies, of the Nu Group and the operating geographies's shareholders.

The Local Internal Audit departments shall have adequate structure and budget to perform their functions, as evaluated and approved by the local Audit Committees, and shall have Internal Policies that details their duties and responsibilities. The Heads of the Local Internal Audit departments shall directly report to the Local Audit Committee Chairperson, with an administrative line to the Head of the Global Internal Audit and dotted line report to the Local Corporate Governance Structure (means Local CEO, General Manager and/or Board of Directors or Officers as the case may be). The Local Internal Audit department's activities shall be supervised by the respective Local Audit Committees.

7. Company's Leadership Development

Annual Review of Chief Executive Officer. The Board, with input from the non-employee directors, will conduct a review at least annually of the performance of the CEO. The Board will establish the evaluation process and determine the specific criteria on which the performance of the CEO is evaluated.

Succession Planning. The Board will work with the CEO to plan for CEO succession, as well as to develop plans for interim succession for the CEO in the event the need for a successor arises unexpectedly. The Board will also work with the CEO and appropriate members of management to plan for succession of each of the other senior executives, as well as to develop plans for interim succession of such executives in the event the need for a successor arises unexpectedly. In addition to the succession planning, there should periodically be a report on management development by the CEO.

8. Interpretation



This Policy shall be interpreted and construed in the context of all applicable laws, rules and regulations, the Company's Memorandum and Articles of Association (the "Articles") and the Corporate Policies.

9. Review Process

The Company reserves the right to amend this Policy at any time, for any reason, subject to applicable laws, rules and regulations.

As a formal review process, **the Board will review this Policy at least annually**, so that corporate governance requirements keep pace with the growth of the Nu Group and the Company.

Review	Date	Description
01	October, 2021	<i>First Version</i>
02	February, 2025	<i>Update to fully review the policy's requirements and description in order to guarantee its maturity to keep properly supporting the growth of the Company and the Nu Group</i>

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Annex I

Guidelines for the Board of Directors of the Company

1. Size

The number of directors that constitutes the Board will be fixed in conformity with the Articles. The Board periodically reviews its size to ensure that the current number of directors most effectively supports the Company.

The appointment of the Company's Directors must comply with the requirements of the Articles and regulatory requirements applicable from time to time.

2. Composition

For so long as the Company qualifies as a “foreign private issuer” as defined in Rule 3b-4(c) under the Securities Exchange Act of 1934, as amended, or as a “controlled company” within the meaning of the corporate governance standards of the New York Stock Exchange (the “NYSE”), and subject to any applicable phase-in rules and exemptions, it may elect not to comply with certain corporate governance standards, including the requirement that a majority of the Board consist of independent directors. No director will be considered “independent” unless the Board affirmatively determines that the director does not have any material relationship with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company).

The Board, with the assistance of the CPC (as defined herein) and the Global Corporate Governance and Global Compensation teams, annually conducts the review of the independence of its directors and audit committee members, taking into account the requirements established by the United States Securities and Exchange Commission (“SEC”) and NYSE for the independence of Directors and of audit committee members - which has specific requirements also under the definitions of Rule 10A-3 of the Exchange Act. This analysis broadly considers all relevant facts and circumstances, including information provided by the directors and the Company regarding the professional and personal activities of each director, insofar as they may relate to the Company and the Company's management. Since the concern is independence from management, the Board does not

consider the ownership of even a significant amount of Company shares, by itself, to be a barrier preventing a determination of independence.

3. Lead Independent Director (“LID”)

If the Board does not have an independent Chairperson, the Board may appoint a LID. If appointed, the LID will be responsible for calling separate meetings of the independent directors, determining the agenda and serving as chairperson of meetings of independent directors, reporting to the Company’s CEO and the Chairperson of the Board regarding feedback from executive sessions, serving as spokesperson for the Company as requested and performing such other responsibilities that may be designated by a majority of the independent directors from time to time. If a LID is appointed, his or her identity will be disclosed on the investor relations page of the Company’s website.

4. Executive Sessions

All directors who are not Company employees, including both independent directors and such directors who are not independent directors by virtue of a material relationship, former status or family relationship, or for any other reason (collectively, “non-employee directors”), will meet in executive sessions without management directors or management present on a periodic basis but no less than two times a year.

In addition, if the non-employee directors include directors who are not independent directors, the independent directors will also meet on a periodic basis but no less than two times a year in executive sessions. Such meetings should typically be held following regularly scheduled meetings or at such other times as requested by an independent director.

5. Director Qualifications

The Board is responsible for periodically reviewing and assessing with the Board desired qualifications, expertise and characteristics sought of Board members. While the Board has not established specific minimum qualifications for Board members, the Board believes that the assessment of director qualifications may include numerous factors, such as character, professional ethics and integrity, judgment, business acumen, proven

achievement and competence in one's field, the ability to exercise sound business judgment, tenure on the Board and skills that are complementary to the Board, an understanding of the Company's business, an understanding of the responsibilities that are required of a member of the Board, other time commitments, diversity with respect to professional background, education, race, ethnicity, gender, age and geography, as well as other individual qualities and attributes that contribute to the total mix of viewpoints and experience represented on the Board (the "Director Criteria"). The Board should represent the balanced, best interests of the shareholders as a whole rather than special interest groups or constituencies.

The Board evaluates each director in the context of the membership of the Board as a group, with the objective of maintaining a Board that can best perpetuate the success of the business and represent shareholder interests through the exercise of sound judgment using its diversity of backgrounds and experiences in various areas. In determining whether to recommend a director for re-election, the Board also considers the director's past attendance at meetings, participation in and contributions to the activities of the Board and the Company and other qualifications and characteristics determined by the Board.

The priorities and emphasis of the Board with regard to these factors change from time to time to take into account changes in the Company's business and other trends, as well as the portfolio of skills and experience of current and prospective Board members. The Board reviews and assess the continued relevance of and emphasis on these factors as part of the Board's annual self-assessment process and in connection with candidate searches to determine if they are effective in helping to satisfy the Board's goal of creating and sustaining a Board that can appropriately support and oversee the Company's activities.

6. Changes in Employment

Each director must ensure that other existing and anticipated future commitments do not materially interfere with his or her service as a director.

Upon termination of employment with the Company, any employee director must submit his or her offer of resignation from the Board and all committees thereof in writing to the CEO or the Lead Independent Director, if one is appointed.

Upon a change in employment with his or her principal employer, any non-employee director shall promptly inform the Board. The Board shall assess the appropriateness of such

non-employee director remaining on the Board and shall recommend whether to request that such non-employee director tender his or her resignation. If so requested, such non-employee director is expected to promptly tender his or her resignation from the Board and all committees thereof in writing to the Chairperson of the Board or the Lead Independent Director (if one is appointed).

7. Limitation on Other Board Service

Directors should advise the Board of any invitations to join the board of directors of any other public company prior to accepting the directorship. No director should serve on more than four additional public company boards without the approval of the Board. The CEO should not serve on more than two additional public company boards. The Board will review the appropriateness of the continued service of a director who changes the role, position or areas of responsibility that he or she held when he or she was elected to the Board.

Service on other boards or committees should be consistent with the Company's conflict of interest policies set forth below.

8. Policies and Procedures for Director Candidates

Directors will be appointed to the Board according to the Articles. The Board is responsible for identifying and screening candidates for Board membership, and recommending candidates for Board membership. The Board will have final authority on determining the selection of those director candidates for nomination to the Board.

In its evaluation of director candidates, including the members of the Board eligible for re-election, the Board will consider the following: the current size and composition of the Board and the needs of the Board and the respective committees of the Board; the Director Criteria; and other factors that the Board may consider appropriate. In evaluating the Director Criteria, the Board does not assign any particular weighting or priority to any of those factors.

If the Board determines that an additional or replacement director is required, the Board may take such measures that it considers appropriate in connection with its evaluation of a director candidate, including candidate interviews, inquiry of the person or

persons making the recommendation or nomination, engagement of an outside search firm to gather additional information, or reliance on the knowledge of the members of the Board or management.

9. Directors Who Become Aware of Circumstances that May Adversely Reflect Upon the Director or the Company

When a director, including any director who is currently an officer or employee of the Company, becomes aware of circumstances that may adversely reflect upon the director, any other director, or the Company, the director should notify the Chairperson of the Board or the Lead Independent Director (if one is appointed). The Chairperson of the Board or the Lead Independent Director (if one is appointed) will consider the circumstances and may in certain cases request the director to cease the related activity or, in more severe cases, request that the director submit his or her resignation from the Board.

10. Term Limits

Term limits may result in the loss of long-serving directors who over time have developed unique and valuable insights into the Company's business and therefore can provide a significant contribution to the Board. The Board therefore does not believe it is in the best interests of the Company to establish term limits.

11. Compensation

The definition of the Director's compensation is a matter under the Board responsibilities. The Board established that the CPC is the body responsible to support the Board in this regard.

The CPC shall review the competitiveness of the Company's director compensation, taking into account such factors as determined to be relevant, including director independence, employee status, and direct and indirect forms of director compensation, including any charitable contributions by the Company to organizations in which a non-employee director is involved. This review may be conducted with the assistance of outside compensation advisors and/or the Company's senior management, as appropriate.

Following this review, the CPC is responsible for recommending and approving any changes in director compensation. These reviews made by the CPC will properly be reported to the Board.

Any Company employee serving on the Board will not receive additional compensation for the employee's service as a director.

12. Conflicts of Interest

Directors are expected to avoid any action, position or interest that conflicts with the interests of the Company or gives the appearance of a conflict.

If an actual or potential conflict of interest develops, including any "related party transaction", the director will report all facts regarding the matter to the chairperson of the Board and/or to the LID (if one is appointed). The Board, with the support of the CLO (as defined below) and the Global Corporate Governance function, will assess the potential conflict to determine whether the conflict exists, and will determine the procedures to be followed on a case-by-case basis, which must comply not only with the legal and regulatory aspects, but to standards aimed to protect the Company, the Board, and the conflicted director, which can include, in the case of "related party transactions", obtention of legal and/or fairness opinion, and management's opinion on the appropriateness of the "related party transaction" for the Nu Group. Any material conflict must be resolved or the director should resign. If a director has a personal interest in a matter before the Board, the director must disclose the interest to the Board, which must be properly registered in the respective minutes and excuse himself or herself from discussion of the matter and abstain from voting on the matter. Notwithstanding the above, if the conflicted director needs to sign the resolutions for the purposes of passing the same as unanimous written resolutions of the Company, his or her signature thereon will not be taken as his or her approval or vote on any of the matters contained therein.

The ARC will periodically review and approve the Company's Code of Conduct, which is applicable to the Company's directors, officers, employees, apprentices and interns.

The ARC will report material related party transactions to the full Board and review and approve the Company's procedures for handling complaints regarding accounting or auditing matters.

The internal governance agreed for those cases in which we have a Director directly conflicted to vote due to his/her position in the other part, the whole Board (except the Director conflicted) must receive the below pack documents for its evaluation:

- i. EL or a summary of the main terms of the agreement;*
- ii. a memo detailing (i) the reasons for the engagement; (ii) selection process of the financial advisor; (iii) reasons that led management to decide to engage with this part;*
- iii. a memorandum prepared by our NY outside counsel affirming that procedures adopted by the company to approve the RPT are consistent with market practice under NY laws; and*
- iv. a memorandum prepared by our Cayman Island outside counsel affirming that procedures adopted by the company to approve the RPT are consistent with market practice under Cayman Island laws.*

13. Interaction with the Press and Other Third Parties

The Board believes that management speaks for the Company. Each director should refer all inquiries from the press or other third parties regarding the Company's operations to management. Individual Board members may, from time to time, at the request of the management, meet or otherwise communicate with various constituencies that are involved with the Company. If comments from the Board are appropriate, they should, in most circumstances, come from the Chairperson of the Board or the Lead Independent Director (if one is appointed) in compliance with the Company's Disclosure Policy.

14. Access, Resources, Reliance on Information and Others

The Board and its directors shall at all times have direct, independent and confidential access to the Company's executive officers, management and personnel to carry out the Board's purposes and fulfill its duties. The Board is authorized to obtain, at the Company's expense, data, advice, consultation and documentation as the Board considers appropriate and to retain consultants, independent counsel or other advisers to advise or assist the Board in the performance of any of its responsibilities and duties or for any other matter related to the Board's purposes.

A director is entitled when discharging his or her duties to rely in good faith on reports or other information provided by the Company's management, its independent auditors, legal counsel or other advisors as to matters the member reasonably believes to be within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company.

Nothing in these guidelines is intended to preclude or impair the protection provided under applicable law for good faith reliance by directors on reports, advice or other information provided by others (including reports, advice or other information provided by the Company's management, legal counsel, consultants, independent auditors or independent professional advisers retained by the Board).

15. Director Orientation and Continuing Education

The directors and the Company are committed to ensuring that all directors receive orientation and continuing education. The Board oversees the Company's director orientation and continuing education programs.

16. Self-Evaluation

The Board will oversee a self-evaluation each **two years** by the Board, each committee of the Board and each director. The Board will be responsible for establishing the evaluation criteria and implementing the process for this evaluation, as well as considering other corporate governance principles that may, from time to time, merit consideration by the Board. The Board will utilize the results of the evaluation process in assessing and determining the characteristics and critical skills required of prospective candidates for election to the Board and for current directors seeking re-election in an effort to further the interests of the Company and its shareholders in a manner consistent with the Company's mission and core values.

17. Board Meeting Attendance

The Board will meet on a periodic basis, in person or by teleconference, at such times and places as the Board determines. If there is a Lead Independent Director, he or she will set the agenda for each Board meeting in consultation with the CEO; otherwise, the

Chairperson of the Board will set the agenda. Each director is free to suggest items for inclusion on the agenda. Directors are expected to attend each meeting (and, in no event, fewer than 75% of the meetings) and to invest the time and effort necessary to understand the Company's business and financial strategies and challenges. The basic duties of the directors include being prepared for and attending Board meetings and actively participating in Board discussions. Directors are also expected to make themselves available outside of Board meetings for advice and consultation. A director who is unable to attend a Board or committee meeting should notify the Chairperson of the Board or the Lead Independent Director (if one is appointed) or the committee chairperson, as applicable, and the CEO in advance of the meeting.

18. Annual Meeting of Shareholders Attendance

Each director is strongly encouraged to attend the Company's annual meetings of shareholders.

19. Attendance of Non-Directors

The Board encourages invitations to management and outside advisors or consultants from time to time to participate in Board or committee meetings to (a) make presentations and provide insight into items being discussed by the Board that involve the invitee and (b) bring managers with high potential into contact with the Board. Attendance of any non-directors at Board meetings is at the discretion of the Board.

20. Advance Receipt of Meeting Materials

Information regarding the topics to be considered at a meeting is essential to the Board's understanding of the business and the preparation of the directors for a productive meeting. To the extent feasible, the meeting agenda and any written materials relating to each Board meeting will be distributed to the directors sufficiently in advance of each meeting to allow for review of the agenda and materials, observing at least the following deadlines:.

- agendas are structured with the Chairperson and the LID prior to the meetings, following the pre-defined annual work plan

- materials are aligned with internal stakeholders, outlining the scope and expectations, and the full package is provided 5 business days before the meeting
- Directors should before any meeting have reviewed and be prepared to discuss all the materials distributed the meeting is conducted by the chairperson together with the LID

** extraordinary meetings, should they take place, must respect the same deadlines defined above.*

21. Director Communications

In cases where stockholders and other interested parties wish to communicate directly with the Company's non-management directors, messages should be in writing and should be sent to the Company's Chief Legal Officer (the "CLO") by mail to the principal executive office of the Company.

The CLO, in consultation with appropriate directors as necessary, shall review all incoming communications and screen for communications that (1) are solicitations for products and services, (2) relate to matters of a personal nature not relevant for the Company's shareholders to act on or for the Board to consider and (3) matters that are of a type that render them improper or irrelevant to the functioning of the Board or the Company, including without limitation, mass mailings, product complaints or inquiries, job inquiries, business solicitations and patently offensive or otherwise inappropriate material. If appropriate, the CLO will route such communications to the appropriate director(s) or, if none is specified, to the Chairperson of the Board or the LID (if one is appointed) if the Chairperson of the Board is not independent.

The CLO may decide in the exercise of his, her or its judgment whether a response to any communication is necessary and shall provide a report to the Board on a quarterly basis of any communications received to which the CLO has responded.

These policies and procedures for communications with the non-management directors are administered by the Board. These policies and procedures do not apply to communications to non-management directors from officers or directors of the Company who are shareholders.

Any requests for investor relations materials should be made to the Company's Investor Relations Department.

22. Matters subject to Board evaluation

The Board shall approve at the beginning of each year its annual work plan (the "Board Annual Work Plan"). The Board Annual Work Plan shall contemplate, in addition to Board's responsibilities as per the Company's Articles, the following matters. The Board may from time to time review the Board Annual Work Plan to include others matters that it deems relevant to the performance of its activities, as well as in connection with the Company's strategies and priorities:

- *Company's Earnings Pack*
 - *Company's Financial Statements*
 - *Company's Financial and Credit Performance*
 - *Nu Group Products Overview*
 - *Nu Group Strategic 5-year Plan*
 - *Nu Group's Annual Budget*
 - *Nu Group's Tax matters*
 - *ESG Overview and Strategy*
 - *Deep dives on the operating geographies business and strategy*
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Annex II

Board Committees Guidelines

1. Composition

The ARC and the Compensation and People Committee (the "CPC") are each composed of independent directors. From time to time, the Board may form or disband an ad hoc or standing Board committee, depending upon the circumstances. Each committee will perform its duties as assigned by the Board in compliance with the Articles and the committee's charter.

2. Assignment and Rotation of Committee Members

The Board appoints committee members and committee chairpersons according to criteria set forth in the applicable committee charter and other criteria that the Board determines to be relevant to the responsibilities of each committee, in accordance with applicable laws, rules and regulations. Committee membership and the position of committee chairpersons will not be rotated on a mandatory or regular basis unless the Board determines that rotation is in the best interest of the Company.

3. Frequency of Committee Meetings and Agendas

The committee chairpersons and appropriate members of management, in accordance with the committee's charter and, as appropriate, in consultation with the committee members, will determine the frequency and length of the committee meetings and develop the meeting agendas.

The committee chairperson must lead the annual definition of each body's annual planning, ensuring regulatory adherence and effectiveness of the committee's meeting schedule. Once the body's annual plan has been defined, it should be the driver for setting the committees' agendas throughout the year.

Committee chairpersons will summarize committee discussions and actions with the full Board.

4. Committee Charters

Each standing Board committee will have a charter that sets forth the purpose, membership requirements, authority, and responsibilities of the committee. Each committee will review its charter as necessary or required by applicable laws and regulations, and recommend to the Board any changes it deems necessary.

Annex III

Guidelines to the Local Corporate Governance Structures of the Operating Geographies

1. Local Corporate Governance Structures

The Board expects that Nu Group's operating geographies that are required to implement local corporate governance structures to comply with applicable local legal and/or regulatory requirements to establish, as a minimum, the following documents, which must, as far as possible, and as long as they do not violate or conflict with local legal and/or regulatory provisions, replicate the provisions of this Policy:

- Local Corporate Governance Policies, Procedures and/or Manuals to define their main requirements on Corporate Governance matters, and ways of working; and
- Individual charters for each Corporate Governance Body, to describe among other things, their rules and responsibilities.

The local legal and/or corporate governance structures must share the aforementioned documents with the Global Corporate Governance function so that it can review them and ensure that they adhere to the principles set out in this Policy. Once duly approved by the relevant governance bodies, such documents shall be shared with the Nu Group.

2. Local Corporate Governance Bodies

The Board expects that all Nu Group's Corporate Governance bodies installed in the Nu Group's operating geographies observe that much of the substantive oversight regarding the businesses in other countries is provided by those local corporate governance bodies. That said, as an important "two-factor" element of our overall corporate governance, the following requirements must be observed by each operational geography:

(i) Dotted line report:

- regulatory audit and risk committees of the operational geographies shall have a dotted line report to the ARC;
- regulatory compensation committees of the operational geographies shall have a dotted line report to the CPC;

- regulatory Anti-Money Laundering (“AML”), Compliance, Credit and Asset-Liability Management (“ALM”) committees, if any, shall have a dotted line report to the ARC; and
- other regulatory forums that may be required in the operational geographies that do not deal with the above issues must align with the global governance structure to which the global body will have a dotted line report.

(ii) Real time follow-up on the operating geographies by the Global Corporate Governance Structure:

- Local Regulatory Audit and Risk Committees of the operating geographies that have a Relevant Representativity¹ to the Nu Group must report its activities at least bi-annually to the ARC;
- Local Regulatory Compensation Committees of the operating geographies that have a Relevant Representativity to the Nu Group must report its activities at least annually to the CPC;
- Local Regulatory Committees that treat matters related to AML, Compliance, Credit and ALM must report its activities at least annually to the ARC;
- The ARC Chairperson will be a permanent guest of the operating geographies' Local Audit Committees with a Relevant Representativity in the Nu Group; and
- From time to time, the Board and or Board Committees shall evaluate the appropriateness of having a Director or Committee Member as a member and/or a permanent guest of the Local Board and/or Regulatory Committees.

Nu Group's operating geographies should consider that the Board and/or its committees may request, on a schedule other than that set out above, reports to monitor their activities in the respective jurisdiction.

3. **Limitation on Other Board Service**

The requirements expected of the operating geographies in this regard are at least those already established for the global bodies, as follows:

Local Independent Directors and/or Committee's Independent members (the “Independent Members”) should advise the local Board (of Directors and/or Officers) of any

¹ **Relevant Representativity** for the purposes of this Policy shall mean that the operating geography is part of the Global SOx control environment.

invitations to join the board of directors and/or advisory committees of any other company prior to accepting the new position. No local Independent members should serve in any competitor of the Nu Group.

The local Board (of Directors and/or Officers) will review the appropriateness of the continued service of an Independent Member who changes the role, position or areas of responsibility that he or she held when he or she was elected to the Local Board of Directors and/or Local Advisory Committees.

Service on other boards or committees should be consistent with the Company's conflict of interest policies set forth below.

The legal and/or governance structure of the respective operating geography, with the support of the Global Corporate Governance function, should be responsible for ensuring that the above procedures are observed.

4. Conflict of Interest

The requirements expected of the operating geographies in this regard are as follows:

- Local Directors or Independent Members are expected to avoid any action, position or interest that conflicts with the interests of the Nu Group or gives the appearance of a conflict.
- If an actual or potential conflict of interest develops, including any "related party transaction", the Local Directors or Independent Members will report all facts regarding the matter to the Local Chief Legal Officer, who will advise about the will instruct on the action to be taken, as applicable to each case.
- The process settled in the above section of the Conflict of Interest for the Board of Directors of the Company could be used to support the operational geography in this evaluation and definition.
- The legal and/or governance structure of the respective operating geography, with the support of the Global Corporate Governance function, should be responsible for ensuring that the above procedures are observed.

5. Onboarding plan and training

The Board expects that local operating geographies to provide their local Board of Directors and/or Board of Officers members with comprehensive onboarding training, as defined by them and containing what is, from a local perspective, the key information to be presented to new Directors/Officers for full understanding of the Nu Group environment and of the respective local operating geography.

From a global perspective, this training should contain (but not be limited to):

- Nu Group's history, culture, and values. In addition, its main policies and documents (i.e. Code of Conduct, 20F, Investors Relationship website, etc).
- 5-year plan for local operations
- Main financial processes of local operations
- Corporate and governance structure of local operations
- Duties and responsibilities of local Directors and Officers
- Understanding local regulatory bodies

6. Local Directors Orientation, Continuing Education and Self-Evaluation

The requirements expected of operational geographies in this regard are minimally those already predefined for global bodies, as below:

The Nu Group through its operating geographies must be committed to ensuring that all local Directors (or officers, as applicable case) receive orientation and continuing education. The local Board of Directors and/or Board of Officers should oversee the local's Director orientation and continuing education programs.

It is also expected that the Local Board of Directors and/or Board of Officers will oversee its self-evaluation each two years. Each body will be responsible for establishing its evaluation criteria and implementing the process for this evaluation, as well as considering other corporate governance principles that may, from time to time, merit consideration. They will utilize the results of the evaluation process in assessing, determining and mapping its characteristics and critical skills.

The responsibility for this control and monitoring lies with each geography.
