

Nu Holdings Ltd. (the "Company")

Audit and Risk Committee (the "ARC")

Pre-Approval Policies and Procedures for Audit and Non-Audit Services (the "Policy")

Adopted on December 12, 2022

This document sets forth the pre-approval policies and procedures of Nu Holdings Ltd. (the "**Company**") for engaging the external auditors to perform audit or non-audit services for the Company and its subsidiaries. Under the Sarbanes-Oxley Act of 2002 and related rules and regulations ("**Sarbanes-Oxley**"), the ARC must approve in advance any audit and non-audit services performed by accounting firms serving as the Company's external auditor to ensure that such external auditor maintains its independence with respect to the Company.

In addition, the ARC must approve in advance certain audit and non-audit services to be performed by some of other accounting firms that are not at such time engaged to serve as the Company's external auditor, provided that such approval shall be required (1) for the provision of any such services that may, in the sole judgment of the Company's Finance and Controllershship team, materially impact the Company and its subsidiaries' understanding regarding appropriate accounting treatment, financial analysis and/or ratings or that may otherwise lead to a material change in existing accounting practices and policies affecting the Company and its subsidiaries' financial statements (collectively, the "**Additional Services**"), and (2) as needed with respect to such services to comply with Sarbanes-Oxley to ensure that such accounting firms maintain their independence with respect to the Company, to the extent applicable.

1. Entities Covered

- A. *Company and its subsidiaries.* These policies and procedures pertain to the Company and its subsidiaries, including any affiliates controlled by the Company directly, or indirectly, through one or more intermediaries.

- B. *Accountants*. These policies and procedures must be followed before the Company or any of its subsidiaries (i) can engage KPMG Auditores Independentes (the “**Independent Accountant**”) or any of its affiliates or (ii) can engage Ernst and Young Assessoria Empresarial, PricewaterhouseCoopers Auditores Independentes or Deloitte Touche Tohmatsu Consultores, or any of its subsidiaries and affiliates to provide Additional Services (the “**Additional Accounting Firms**”). In addition, other accounting firms may be added from time to time by the ARC.

2. Independent Accountant Prohibited Non-Audit Services

In no event should the Independent Accountant be engaged to perform any non-audit services that are prohibited by law or regulation (as they may be modified from time to time). See **Annex A** for a list of non-audit services prohibited under regulations in effect as of the effective date of these policies and procedures.

3. Means of Pre-Approval

All audit and non-audit services provided to the Company and its subsidiaries by the Independent Accountant must be pre-approved by the ARC by one of the following means:

- A. ***Specific approval***. The ARC may at any time approve a specific engagement of the Independent Accountant. The fees pertaining to any specific approvals will not count toward the total estimate of fees for those services pre-approved pursuant to specific categories of services as noted below.
- (i) The ARC will specifically approve the terms of the following audit and non-audit services provided by the Independent Accountant:
- (a) The services provided necessary to perform the annual audit engagement, including any changes in audit scope.

- (b) Any engagement of an Independent Accountant for any audit or non-audit service involving estimated fees exceeding US\$100,000 (one hundred thousand US dollars), per single engagement.

- B. ***Pre-approval by delegated authority.*** The ARC may delegate authority to the Chair or another member of the ARC to pre-approve any proposed engagement of an Independent Accountant. Any engagement of an Independent Accountant pre-approved in accordance with this section must be reported to the ARC at its next regularly scheduled meeting.

In no event shall these Policies and Procedures include a delegation to management of the responsibilities of the ARC.

- C. ***Pre-approval by categories of services.*** The ARC may establish and pre-approve specified categories of services, the details of which are described below in item 4.
- D. ***Pre-approval by the local Audit Committee.*** Where a subsidiary has a local Audit Committee, the subsidiary's audit and non-audit services must first be approved by the local Audit Committee before submission for approval by the ARC.

4. Pre-Approval Pursuant to Specified Categories of Services related to the Independent Accountant:

(i) The types of services that, additionally to the annual audit engagement of the Independent Accountant, may be pre-approved pursuant to this Section, as described in additional detail in **Annex B**, include:

- A. ***Other audit services.*** In addition to the annual audit engagement, the ARC may pre-approve other audit services which are services that only the independent auditor can reasonably provide.
- B. ***Audit-related services.*** These services include assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements and/or the Company's internal control over financial reporting and that are traditionally performed by the Independent Accountant.
- C. ***Tax services.*** The Independent Accountant may provide tax services such as tax compliance, tax planning, and tax advice to audit clients. The provision of certain

tax services is prohibited, such as tax services for the sole purpose of impermissible tax avoidance, and may need to comply with additional regulatory requirements, such as PCAOB standards for communications with Audit Committees.

Additional criteria must be followed, including:

- (i) *Timing of performance.* The categories will include those services that are expected to be performed by the time the ARC begins reviewing for approval the annual audit plan for the next fiscal year.
- (ii) *Fee limitations.* The ARC will establish maximum dollar limits for the aggregate amount of fees for each of the categories of services, based upon the estimate of the fees expected in consultation with both the Independent Accountant and management.
- (iii) *Explanation of categories.* Each category pre-approved will include sufficient detail as to the specific services expected to be performed. **Annex B** to these policies and procedures contains the current list of specified categories of audit and non-audit services that have been pre-approved by the ARC, which may be amended or revised by the ARC from time to time.

5. Procedures for Engaging the Independent Accountant

(i) If the service expected to be performed is consistent with a specified pre-approved category listed in **Annex B**, then the Company and its subsidiaries may engage the Independent Accountant without requiring further action by the ARC, provided that:

- A. The service is within a category of services that has been pre-approved by the ARC; and
- B. The estimated total fees for the service will not cause the maximum total dollar limit per category to be exceeded.

(ii) The ARC will receive regular reports of the services being performed under the specified categories of pre-approved services by the Independent Accountants. Any other

engagement of the Independent Accountant will need to be specifically approved by the ARC.

6. Pre-Approval Pursuant to Specified Categories of Services to be Performed by Additional Accounting Firms

(i) At the time of the engagement of an Additional Accounting Firm, the ARC may also establish and pre-approve specified categories of audit and non-audit services.

(ii) The types of services that are pre-approved pursuant to this Section should be consistent with a specified pre-approved category and maximum aggregate dollar limit listed in **Annex B**.

(iii) The ARC will receive reports from the management describing the services being performed under this item. Any other proposed engagement of an Additional Accounting Firm not pre-approved pursuant to this item will need to be specifically approved by the ARC.

7. Contact Information

Anyone wishing to engage the Independent Accountants or an Additional Accounting Firm should obtain approval from the Controllershship Director of the Company. Detailed supporting documentation with respect to the engagement is required. The recipient of the proposed service must also obtain from that Independent Accountant or Additional Accounting Firm a written confirmation that:

- A. the engagement is not a non-audit service that is prohibited by law or regulation;
and
- B. any required communication with the ARC has been made.

8. Amendment – Review and Approval

The ARC may amend or modify these policies and procedures at any time.



ANNEX A

PROHIBITED NON-AUDIT SERVICES FOR INDEPENDENT ACCOUNTANT

As of the effective date of the Audit and Risk Committee Pre-Approval Policies and Procedures for Audit and Non-Audit Services, Section 201 of the Sarbanes-Oxley Act of 2002, Rule 2-01 of Regulation S-X and PCAOB Rule 3522 provide that an accounting firm will not be considered independent if, at any point during the audit and professional engagement period, it provides any of the non-audit services listed below to Nubank or any of its subsidiaries. Whether a particular service constitutes a prohibited non-audit service is subject to the more detailed rules and regulations as well as any applicable regulatory interpretations. In some cases provision of certain non-audit services listed below is permitted if it is reasonable to conclude that the results of these services will not be subject to audit procedures.

- (1) Bookkeeping or other services related to the accounting records or financial statements of the audit client.
- (2) Financial information systems design and implementation.
- (3) Appraisal or valuation services, fairness opinions, or contribution-in-kind reports.
- (4) Actuarial services.
- (5) Internal audit outsourcing services.
- (6) Management functions.
- (7) Human resources.
- (8) Broker-dealer, investment adviser, or investment banking services.
- (9) Legal services.
- (10) Expert services unrelated to the audit.
- (11) Marketing, planning or opining in favor of the tax treatment of, a confidential tax transaction or aggressive tax position transactions.



ANNEX B

PRE-APPROVED AUDIT AND NON-AUDIT SERVICES

In accordance with the ARC Pre-Approval Policies and Procedures for Audit and Non-Audit Services, the ARC hereby pre-approves, the engagement of KPMG Auditores Independientes, the Company's external auditor, to provide the following specified categories of audit and non-audit services, since all of the engages being anticipate inform to the Committee, and considering that these engagements are reviewed and approved by the current Controllershship Director.

For Additional Accounting Firms that are to be engaged to provide services set forth in the categories below, considering the pre-approval of such services as set forth in item 6 of the ARC Pre-Approval Policies and Procedures for Audit and Non-Audit Services, the ARC should be timely informed of the work to be and being performed in connection therewith. For such categories of services that are not described in this Annex B, and that constitute Additional Services, the ARC should review the related engagement letters, and evaluate and approve any such engagement.

Audit Services

Category of Service	Maximum Aggregate Dollar Limit
■ Any additional services necessary to perform an audit or review, in connection with an annual audit plan	US\$100,000
■ Attest services	US\$100,000
■ Statutory audits or financial audits for subsidiaries or affiliates of the Company	US\$100,000
■ Consents and assistance with and review of documents filed with the SEC, including registration statements and periodic reports such as the preparation and delivery of "comfort letters" in connection with the Company's IPO and other capital market activities	US\$100,000
■ Consultations by the Company as to the accounting or disclosure treatment of transactions or events and proposed of final rules or standards	US\$100,000



Non-Audit Services

Category of Service	Maximum Aggregate Dollar Limit
<i>Audit-related services</i>	
■ Due diligence and accounting consultations and audits related to mergers and acquisitions (*)	US\$100,000
■ Financial statement audits of employee benefit plans	US\$100,000
■ Agreed-upon or expanded audit procedures related to accounting	US\$100,000
■ Consultations by the Company as to the accounting or disclosure treatment of transactions or events and proposed final rules or standards	US\$100,000
■ Attest services not required by statute or regulation	US\$100,000
■ Internal controls reviews	US\$100,000
<i>Tax services</i>	
■ Tax compliance (preparation of original and amended tax returns, claims for refund and tax payment-planning services) and tax planning and tax advice (assistance with tax audits and appeals, tax advice related to mergers and acquisitions, employee benefit plans and requests for rulings or technical advice from taxing authorities)	US\$100,000

(*) For the Independent Accountant, this service should be considered as a prohibited service.