

As mentioned in point "a" above, the preparation of the proposal and the negotiation of the transaction was carried out between the company's and Banco Fibra's executives independently.

Detailed justification of the reasons why the issuer's management considers that the transaction met commutative conditions or provided for appropriate compensatory payment, stating:

- a) if the issuer has requested proposals, carried out any pricing procedure, or otherwise attempted to carry out the transaction with third parties, explaining, if not, the reasons why he did not do so or, if so, the procedures performed and their results:**

Transactions, similar to that described in this document, are made by the Company in the ordinary management of its own resources and are, therefore, not exclusive operations. In addition, the Company quoted other financial institutions and evaluated the prices and conditions practiced, judging Banco Fibra's conditions as the most favorable for the traded volume. Thus, the Company's management understands that the transaction of Assignment of Receivables Credit without Coobligation with Banco Fibra observed commutative conditions and provided adequate compensatory payment, since the transaction was made under market conditions.

- b) the reasons that led the issuer to carry out the transaction with the related party and not with third parties:**

The transaction was carried out with Banco Fibra, given that the conditions offered were more beneficial to the Company, compared to those offered by other financial institutions in relation to financial conditions and the operational viability of transactions.

- c) the detailed description of the measures taken, and procedures taken to ensure the commuting of the operation:**

The negotiation of the terms and conditions of the transaction took place independently and was conducted directly by the company's executives, on the one hand, and Banco Fibra, on the other, in order to preserve the commuting of the operation and the best interest of the Company, without the participation of the Company's director who has a relationship with Banco Fibra.

The Company's management believes that such procedures were sufficient and adequate to ensure the commutability of the operation and the proper compliance with the provisions of the Company's Bylaws.

São Paulo, January 7, 2022.

Marcelo Cunha Ribeiro
Executive Director of Investor Relations