

SIMPLIFIC PAVARINI DISTRIBUIDORA DE TÍTULOS E VALORES MOBILIÁRIOS
LTDA.,
as Trustee



By:
Name: CARLOS ALBERTO BACHA
Title: CPF 606 744 587 53

[Intercreditor Agreement – Signature Page]

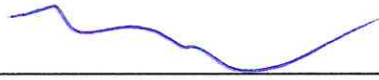
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