



By Electronic Mail

September 30, 2025

Sebastian Astrada
Director for Licensing
Office of the Comptroller of the Currency
400 7th Street SW
Washington, D.C. 20219

Re: Nubank, National Association: Charter Application

Dear Mr. Astrada:

On behalf of the Organizers of Nubank, National Association, a proposed *de novo* national bank, Klaros Advisors, LLC hereby respectfully submits a charter application (the **Application**) to the Office of the Comptroller of the Currency (**OCC**). The Application includes a (a) Main Application, (b) Public Exhibits Volume, and (c) Confidential Exhibits Volume.

If you have any questions regarding the Application, please contact me at michele@klarosgroup.com.

Best regards,

DocuSigned by:

B0EFB8754474401...
Michele Alt
Managing Director
Klaros Advisors, LLC

cc:
Stephen Lybarger
Office of the Comptroller of the Currency

David Vélez
Cristina Junqueira
Nu Holdings Ltd.

David Portilla
Danjie Fang
Abigail Barney
Davis Polk & Wardwell LLP

Siena Marr
Klaros Group



Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017
davispolk.com

By Electronic Mail

September 30, 2025

Sebastian Astrada
Director for Licensing
Office of the Comptroller of the Currency
400 7th Street SW
Washington, DC 20219

Re: Request for Confidential Treatment

Dear Mr. Astrada:

On behalf of the Organizers of Nubank, National Association (**Nubank**), a proposed *de novo* national bank, we hereby respectfully request confidential treatment under the federal Freedom of Information Act, 5 U.S.C. § 552 (**FOIA**), and the implementing regulations of the Office of the Comptroller of the Currency (the **OCC**), 12 C.F.R. Part 4, Subpart B, for the information contained in the Confidential Exhibits Volume of the Nubank charter application (the **Confidential Information**). The Confidential Information has been labeled "Confidential Treatment Requested."

The Confidential Information includes commercial or financial information of Nu Holdings Ltd. and its subsidiaries (**Nu**) and Nubank that is both customarily and actually treated as confidential by Nu and Nubank, the public disclosure of which would result in substantial and irreparable harm to Nu and Nubank. This information is being provided to the OCC under an implied assurance of confidentiality, and the OCC has not provided any express or implied indications that it would publicly disclose the information. It is therefore exempt from disclosure under 12 C.F.R. § 4.12(b)(4).

In addition, the Confidential Information, includes nonpublic personal information that is confidential within the meaning of 12 C.F.R. § 4.12(b)(6). Disclosure of this information would constitute an unwarranted invasion of personal privacy.

Accordingly, confidential treatment is respectfully requested with respect to the Confidential Information under FOIA, specifically 5 U.S.C. § 552(b)(4) and (b)(6), and the OCC's implementing regulations, specifically 12 C.F.R. § 4.12(b)(4) and (b)(6). The Confidential Information may also be exempt from disclosure under other provisions of law.

In addition, we request that any memoranda, notes, or other writings made by an employee, agent, or any person under the control of the OCC (or any other governmental agency) that incorporate, include, or relate to any of the matters referred to in the Confidential Information furnished by Nu or Nubank, or their employees or agents, to the OCC (or any other governmental agency) or referred to in any conference, meeting, telephone conversation, or interview between employees,

CONFIDENTIAL TREATMENT REQUESTED

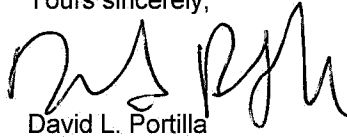
representatives, agents, or counsel of Nu or Nubank or and employees, agents, or any persons under the control of the OCC, be maintained in confidence, not be made part of any public record, and not be disclosed to any person.

We also request that, if the OCC should make a preliminary determination not to comply with the request for confidential treatment, Nu and Nubank be given notice thereof in ample time to permit it to make an appropriate submission as to why such information should be preserved in confidence. If the Confidential Information, or any memoranda, notes, or writings made by employees, agents, or other persons under the control of the OCC that incorporate, include, or relate to any of the matters referred to in the Confidential Information, are the subject of a FOIA request or a request or demand for disclosure by any governmental agency, Congressional office or committee, or court or grand jury, we request, pursuant to the OCC's regulations, that you notify Nu, Nubank, and the undersigned prior to making such disclosure.

We further ask that Nu, Nubank, and the undersigned be furnished with a copy of all written materials pertaining to such request (including, but not limited to, the request itself and any determination with respect to such request) and that Nu, Nubank, and the undersigned be given sufficient advance notice of any intended release so that Nu and Nubank may, if deemed necessary or appropriate, pursue any available remedies.

If you have any questions regarding this request, please feel free to contact me at (212) 450-3116 or david.portilla@davispolk.com.

Yours sincerely,



David L. Portilla

cc: Stephen Lybarger
Office of the Comptroller of the Currency

David Vélez
Cristina Junqueira
Nu Holdings Ltd.

Danjie Fang
Abigail Barney
Davis Polk & Wardwell LLP

Michele Alt
Siena Marr
Klaros Group

APPLICATION

to the

OFFICE OF THE COMPTROLLER OF THE CURRENCY

to organize

NUBANK, N.A.

September 30, 2025

INTERAGENCY CHARTER AND FEDERAL DEPOSIT INSURANCE APPLICATION

Public reporting burden for this collection of information is estimated to average 250 hours per response (125 hours for the charter application and 125 hours for the insurance application), including the time to review instructions, search, and to review and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Office of the Executive Secretary, Federal Deposit Insurance Corporation, 550 17th Street, NW, Washington, DC 20429; or Licensing Activities Division, Comptroller of the Currency, 400 7th Street, SW, Washington, DC 20219; and to the Office of Management and Budget, Paperwork Reduction Project, Washington, DC 20503.

An organization or a person is not required to respond to a collection of information unless it displays a currently valid OMB control number.

GENERAL INFORMATION AND INSTRUCTIONS

Preparation and Use

This application is used to effect a transaction under:

- Sections 5 and 6 of the Federal Deposit Insurance Act (FDIA), as amended (12 U.S.C.1815, 1816), for federal deposit insurance.
- Section 5(e) of the Home Owners' Loan Act (HOLA), as amended (12 U.S.C.1464(e)), for a federal savings association charter.
- The National Bank Act, as amended (12 U.S.C. 21 *et seq.*), for a national bank charter.
- The state law for applying for state depository charters, as approved by state regulatory authorities.

All questions must be answered with complete and accurate information that is subject to verification. If the answer is "none," "not applicable," or "unknown," so state. Answers of "unknown" should be explained.

The questions in the application are not intended to limit the Applicant's presentation nor are the questions intended to duplicate information supplied on another form or in an exhibit. For such information, a cross reference to the information is acceptable. *Any such cross-reference must be made to a specific cite or location in the documents, so the information can be located easily.* Supporting information for all relevant factors, setting forth the basis for Applicant's conclusions, should accompany the application. The regulatory agency may request additional information.

This application form collects information that the regulatory agencies will need to evaluate a charter or insurance application. While most of the information will be available when the organizers submit the application, some information will not be available at that time. Each agency has specific purposes and different timing requirements in collecting some of this information; for example, receipt of the organizers' draft policies. For any question about when to submit a specific item, organizers should contact the appropriate regulatory agencies to discuss the specific timing for submission.

The regulatory agency must consider the applicable statutory requirements set forth in the preceding provisions, as well as applicable regulatory requirements, when acting on this application. For additional information regarding these statutory and regulatory requirements, as well as processing procedures and guidelines and any supplemental information that may be required, please refer to the appropriate regulatory agency's procedural guidelines [i.e., *Comptroller's Corporate Manual*, the FDIC's Rules and Regulations (12 C.F.R. 303) and Statement of Policy on "Applications for Deposit Insurance", or the application guidelines for the state in which the Applicant seeks a state charter]. The Applicant may contact the agency directly for specific instruction or visit their websites at www.fdic.gov, www.occ.treas.gov, and www.csbs.org (through "Links" to each state banking department).

Notice of Publication

The Applicant must publish notice of the proposed organization in a newspaper of general circulation in the community or communities in which the proposed financial institution will be located. Contact the appropriate regulatory agency for the specific requirements of the notice of publication.

Electronic Submission

In addition to an original application and the appropriate number of signed copies, the regulatory agencies would like to have an electronic copy of the information in the application, especially of the business plan's financial projections. Submission of an electronic copy is voluntary. It will be used only for internal review and processing and will not be released to the public. The electronic copy may be provided on a computer diskette, using common word processing and spreadsheet software. For E-mail submissions, contact the appropriate regulatory agency for instructions and information about secure transmission of confidential material.

Confidentiality

Any Applicant desiring confidential treatment of specific portions of the application must submit a request in writing with the application. The request must discuss the justification for the requested treatment. The Applicant's reasons for requesting confidentiality should specifically demonstrate the harm (for example, loss of competitive position, invasion of privacy) that would result from public release of information (5 U.S.C. 552 or relevant state law). Information for which confidential treatment is requested should be: (1) specifically identified in the public portion of the application (by reference to the confidential section); (2) separately bound; and (3) labeled "Confidential." The Applicant should follow the same procedure when requesting confidential treatment for the subsequent filing of supplemental information to the application.

The Applicant should contact the appropriate regulatory agency for specific instructions regarding requests for confidential treatment. The appropriate regulatory agency will determine whether the information will be treated as confidential and will advise the Applicant of any decision to publicly release information labeled as "Confidential."

INTERAGENCY CHARTER AND FEDERAL DEPOSIT INSURANCE APPLICATION

(Check all appropriate boxes.)

Type of Charter

- ☒ National Bank
☐ State Bank
☐ Federal Savings Bank or Association
☐ State Savings Association
☐ Other

Chartering Agency

- ☒ Comptroller of the Currency
☐ State

Special Focus

- ☐ Community Development
☐ Cash Management
☐ Trust
☐ Bankers' Bank
☐ Credit Card ☐ Non-CEBA ☐ CEBA
☐ Other

Type of Insurance Application

- ☒ De Novo
☐ Operating Noninsured Institution
☐ Other

Federal Reserve Status

- ☒ Member Bank
☐ Nonmember Bank

For OCC: ☒ Standard ☐ Expedited

Proposed Depository Institution (institution)

Name
Street City State Zip

Holding Company Identifying Information (if applicable)

Name
Street City State Zip

Contact Person

Name
Title/Employer
Street City State Zip
Phone # Fax # E-mail Address

INTERAGENCY CHARTER AND FEDERAL DEPOSIT INSURANCE APPLICATION

1. Overview

- (a) **Provide a brief overview of the application. The overview should describe the institution's business and any special market niche, including the products, market, services, and any nontraditional activities.**

De Novo Application

The organizers (**Organizers**) of Nubank, National Association (the **Bank**) respectfully submit this application (**Application**) to seek approval of the Office of the Comptroller of the Currency (**OCC**) to establish and operate a de novo national bank insured by the Federal Deposit Insurance Corporation (**FDIC**). The Bank will be a wholly owned subsidiary of Nu Holdings, Ltd. (**Nu**), a publicly traded company incorporated in the Cayman Islands.

The Bank's main office will be in McLean, Virginia.

Nu's Record of Success

Founded in 2013, Nu set out to empower people by simplifying and expanding access to financial services. Starting in Brazil with a no-fee, mobile-first unsecured credit card, Nu built its model around transparency, human-centered design, and advanced data and artificial intelligence capabilities. Nu's model emphasizes simple, human-centered, and transparent products and services that put the customer at the center. By foregoing physical branches and strategically leveraging artificial intelligence and other advanced data analytics, Nu has developed a cost advantage that allows it to offer most of its products free of monthly or annual fees, fueling rapid customer growth through trust, referrals, and word-of-mouth.

Over the past decade, Nu has grown into one of the world's largest digital financial platforms, serving more than 120 million customers across Brazil, Mexico, and Colombia, where it has payment or financial institution licenses. In Mexico, Nu received approval to convert its current license to a full-service bank. Nu expects to complete the conversion in 2026. Nu's portfolio now includes deposits, debit cards, high-yield checking and savings accounts, personal loans, investments, digital assets, insurance (through partners), and small and medium enterprise solutions.

Vision for Nubank, N.A.

During the first three years of operation (the **de novo period**), the Bank will offer the following core digital consumer banking products and services:

- Demand deposit accounts;
- Credit cards;
- Digital asset custody and ancillary services; and
- Unsecured personal loans.

The Bank's products and services will combine: (a) an easy-to-use product set with (b) a first-class customer experience driven by an intuitive app interface, appealing product features, and 24/7, multi-lingual, highly personalized, and proactive customer service, and (c) cutting-edge technology and credit analytics.

For additional information on Nu's existing business and the Bank's proposed business, please see Confidential Exhibit A (Business Plan, Section II, Executive Summary).

(b) Describe any issues about the permissibility of the proposal with regard to applicable state or federal laws or regulations. Identify any regulatory waiver requests and provide adequate justification.

The Organizers have not identified any issues regarding the permissibility of the proposal with regard to applicable state or federal laws or regulations. Please see Confidential Exhibit A (Business Plan, Section III.B, Holding Company Structure) for a discussion of the Bank's proposed organizational structure.

The Bank respectfully requests a waiver of the director residency requirement at 12 U.S.C. § 72 and in accordance with 12 CFR 5.43. The Bank's proposed board of directors will initially have five members, the majority of whom will not reside in Virginia or within 100 miles of the proposed location of the Bank in McLean, Virginia. The completed residency waiver request is included in Confidential Exhibit B.

Additionally, the Bank respectfully requests a waiver of the director citizenship requirement at 12 U.S.C. § 72 and in accordance with 12 CFR 5.43 to allow Mr. Campos Neto, a proposed director and the proposed chairman of the board, and Ms. Junqueira, a proposed director and the proposed chief executive officer (CEO) of the Bank, to serve as directors. Mr. Campos Neto and Ms. Junqueira are citizens of Brazil. The other three proposed board members are citizens of the United States. The completed citizenship waiver request is included in Confidential Exhibit C.

(c) List and provide a copy of all applications filed in conjunction with this proposal, such as applications for holding company, trust powers, branch offices, service corporations, and other subsidiaries.

This Application will be filed with the FDIC to obtain federal deposit insurance for the Bank. Following OCC and FDIC review, Nu will file an application with the Federal Reserve to become a bank holding company under the Bank Holding Company Act. Copies of those applications will be provided under separate cover to the OCC when they are filed.

As described in more detail in the Business Plan, the Bank will seek such other approvals and consents with the appropriate regulators that may be necessary in connection with the establishment and operations of the Bank.

(d) When available, provide a copy of all public or private offering materials and the proposed form of stock certificate, including any required restrictive legends.

There are no offering materials because the Bank will be fully capitalized by Nu. The proposed stock certificate is included as Confidential Exhibit D of this application.

(e) Provide a copy of the proposed articles of association, articles of incorporation, or charter, and proposed bylaws.

The proposed Articles of Association of the Bank are included as Confidential Exhibit E of this application. The proposed Bylaws of the Bank are included as Confidential Exhibit F of this application.

- (f) **Provide a copy of the business plan. The business plan should address, at a minimum, the topics contained in the appropriate regulatory agency's Business Plan Guidelines.**

The Bank's business plan (the **Business Plan**) is included as Confidential Exhibit A of this application.

2. Management

- (a) **Provide a list of the organizers, proposed directors, senior executive officers, and any individual, or group of proposed shareholders acting in concert that will own or control 10 percent or more of the institution's stock. For each person listed, attach an Interagency Biographical and Financial Report, a fingerprint card, and indicate all positions and offices currently held or to be held with the institution's holding company and its affiliates, if applicable. Include the signed "Oath of Director" for each proposed director. For an FSA filing, provide a RB 20a Certification for each person listed.**

Nu will own 100% of the Bank's stock. David Vélez, the founding shareholder and CEO of Nu, will indirectly control the Bank's stock through his ownership of Nu stock.

A Corporate Background and Financial Report for Nu and an Interagency Biographical and Financial Report and background check form for David Vélez, each Organizer, proposed director, and proposed senior executive officer will be provided under separate confidential cover directly to the OCC case manager.

Organizers

The Bank's Organizers are:

- David Vélez, Founder, Chairman, and CEO of Nu;
- Cristina Junqueira, Nu's Co-Founder and Chief Growth Officer, who will serve as the Bank's CEO;
- Youssef Lahrech, formerly Nu's President and Chief Operating Officer (**COO**) and currently an observer of Nu's board-level Audit and Risk Committee, who will serve as a director of the Bank;
- Kenneth Freije, Nu's Global Head of Financial Planning and Analysis, who will serve as the Bank's Chief Financial Officer (**CFO**); and
- Samuel Dulik, Nu's Director of New Markets.

Directors

The Bank's proposed directors are:

- Roberto Campos Neto, former President of the Central Bank of Brazil, who will serve as Chairman of the Board;
- Cristina Junqueira, the Bank's CEO and Nu Co-founder;

- Youssef Lahrech, former Nu President and COO and current Nu Audit and Risk Committee observer;
- Brian Brooks, former Acting Comptroller of the Currency and current Chairman and CEO of Meridian Capital Group; and
- Kelley Morrell, former Blackstone Senior Managing Director, Chief Strategy Officer of CIT Group, and U.S. Treasury Department executive, and current Founder and Managing Partner of Highline Capital Management.

Each of the proposed directors will own a qualifying equity interest in Nu prior to the Bank commencing operations, as required by 12 U.S.C. § 72 and 12 CFR 7.2005(a). Each of the proposed directors will execute an Oath of the Bank Director, in the form provided as Public Exhibit 1, at the first board meeting of the Bank, and executed Oaths of the Bank Director will be provided following this board meeting.

Senior Executive Officers

The Bank's senior executive officers, as defined in 12 CFR 303.101, will include:

- Cristina Junqueira, proposed CEO;
- Kenneth Freije, proposed Chief Financial Officer;
- Tyler Horn, proposed Chief Risk Officer; and
- Jeremy Selesner, proposed Chief Credit Officer.

For further detail on the rest of the Bank's proposed management team, please see Confidential Appendix A (Business Plan, Section V.B, Executive Management).

(b) Describe each proposed director's qualifications and experience to serve and oversee management's implementation of the business plan. Describe the extent, if any, to which directors or major stockholders are or will be involved in the day-to-day management of the institution. Also list the forms of compensation, if any.

The Bank's board of directors will include five directors, of whom three will be independent, outside (non-employee) directors. Each board member is a respected leader and their collective experience represents deep and diverse expertise in banking and financial services, including regulation, compliance, legal, financial management, and operations. The Bank's proposed board will have the requisite knowledge and understanding of the products, services, and competitive environment specific to the Bank, which will be critical to the Bank's success. More comprehensive biographies for the proposed directors are provided in Confidential Exhibit A (Business Plan, Section II.D.3, Board and Management). For information related to director compensation, please see Confidential Exhibit G.

The Bank's proposed directors are:

- **Cristina Junqueira**, who will serve as the Bank's CEO. Ms. Junqueira has over 20 years of banking, credit card, and embedded finance experience. Before co-founding Nu and overseeing its international expansion as Chief Growth Officer, Ms. Junqueira was Credit Card Portfolio Manager at Itaú Unibanco, Brazil's largest bank. Previously, she was Head of Marketing and Products for Luiza Credit, an embedded finance joint venture with Itaú Unibanco. Ms. Junqueira

holds an MBA from Northwestern University, an MS in Economic and Financial Modeling, and a BS in Industrial Engineering from Universidade de São Paulo.

- **Youssef Lahrech**, who, before serving as Nu's President and COO (from January 2020 to May 2025), spent 19 years at Capital One helping build and grow businesses in Canada and the United States, serving in several roles involving product, analytics, risk, and technology. Mr. Lahrech holds a degree in Mathematics from the École Polytechnique and a degree in Engineering from the École des Ponts ParisTech, both in France, as well as a Master of Engineering from the Massachusetts Institute of Technology.
- **Roberto Campos Neto (Chairman of the Board)**, who is a member of Nu's Board of Directors and Vice Chairman and Global Head of Public Policy of Nu. From 2019 to 2024, Mr. Campos Neto served as President of the Central Bank of Brazil. Previously, he spent over two decades in leadership positions in financial institutions, including Santander, Claritas Investments, and Bozano Simonsen. Mr. Campos Neto holds a BA and MA in economics from the University of California, Los Angeles.
- **Brian Brooks**, who served as Acting Comptroller of the Currency from 2020 to 2021. Mr. Brooks is Chairman and CEO of Meridian Capital Group and a member of MicroStrategy's Board of Directors. His previous roles include CEO of Bittfury; Chief Legal Officer of Coinbase; Executive Vice President, General Counsel, and Corporate Secretary of Fannie Mae; Vice-Chairman of OneWest Bank; and Managing Partner of the Washington, D.C., office of O'Melveny & Meyers. Mr. Brooks holds an AB in Government from Harvard University and a JD from the University of Chicago Law School.
- **Kelley Morrell**, who is the Founder and Managing Partner of Highline Capital Investments and Co-founder of Firecracker Media LLC. From 2023 to 2025, Ms. Morrell served as CFO of the Wonder Group, and from 2017 to 2023 as Senior Managing Director and Head of Asset Management Private Equity Business at Blackstone Group. From 2011 to 2017, she served as the Chief Strategy Officer at CIT Group, where she led the OneWest Bank, N.A. merger and CIT Bank's transition to an OCC regulated bank. From 2009 to 2011, Ms. Morrell worked for the U.S. Treasury Department in the Office of Financial Stability, where she oversaw the taxpayers' investments in Chrysler, Chrysler Financial, and Ally Financial (f/k/a GMAC) as part of the Troubled Asset Relief Program. She previously held investment-related roles at Goldman Sachs Group and Hellman & Friedman. Ms. Morrell holds a BA from Harvard University and an MBA from Harvard Business School.

(c) Provide a list of board committees and members.

The board will have two committees: the Audit and Risk Committee, composed of directors independent of Bank and Nu management; and the People and Compensation Committee, composed of no less than three non-executive directors of the Bank. For additional details on the roles and responsibilities of each committee, please see Confidential Exhibit A (Business Plan, Section V.A.2, Board Committees).

(d) Describe any plans to provide ongoing director education or training.

The Bank will maintain a director training program to ensure that directors possess the knowledge they require to oversee the Bank effectively. New directors will undergo an orientation program that will include an introduction to:

- The fundamentals of the Bank's business activities;

- The Bank's organization, management structure, platforms, business activities, enterprise risk management system, and internal audit programs;
- Interactions with affiliates;
- The duties and responsibilities of bank directors; and
- The significance of regulatory requirements, including with regard to Bank Secrecy Act/Anti-Money Laundering requirements, and the consequences of noncompliance.

Directors will thereafter participate in periodic director training programs, including about new risks, products, and services, that are tailored to the directors' needs relative to the Bank's Business Plan. Please see Confidential Exhibit A (Business Plan, Section V.A.3, Board of Directors Training) for additional information.

(e) Describe each proposed senior executive officer's duties and responsibilities and qualifications and experience to serve in his/her position. If a person has not yet been selected for a key position, list the criteria that will be required in the selection process. Discuss the proposed terms of employment, including compensation and benefits, and attach a copy of all pertinent documents, including an employment contract or compensation arrangement. Provide the aggregate compensation of all officers.

A description of the duties and responsibilities of each of the Bank's proposed senior executives is provided in Confidential Exhibit A (Business Plan, Section V.B., Executive Management).

Compensation for all senior executive officers will conform with all OCC and FDIC rules and guidance. Additional information related to compensation and benefits for each senior executive officer is provided in Confidential Exhibit G.

(f) Describe any potential management interlocking relationships (12 U.S.C. § 1467a(h)(2), 3201-3208, or applicable state law) that could occur with the establishment or ownership of the institution. Include a discussion of the permissibility of the interlock with regard to relevant law and regulations or include a request for an exemption.

The Organizers have not identified any potential management interlocking relationships within the Bank.

(g) Describe any potential conflicts of interest.

The Organizers have not identified any potential conflicts of interest.

(h) Describe any transaction, contract, professional fees, or any other type of business relationship involving the institution, the holding company, and its affiliates (if applicable), and any organizer, director, senior executive officer, shareholder owning or controlling 10% or more, and other insiders. Include professional services or goods with respect to organizational expenses and bank premises and fixed asset transactions. (Transactions between affiliates of the holding company that do not involve the institution need not be described.)

Each of the Bank Organizers, directors, and senior executive officers participate in the Omnibus Incentive Plan for Nu discussed below. Each of the Bank Organizers, directors, and senior executive officers also have employment contracts or other business arrangements with Nu or its affiliates, as described in Confidential Exhibit G.

The Bank proposes to enter into various arrangements and service agreements with Nu and its affiliates, as discussed in the Business Plan.

- 1) State whether the business relationship is made in the ordinary course of business, is made on substantially the same terms as those prevailing at the time for comparable transactions with non-insiders, and does not present more than the normal risk of such transaction or present other unfavorable features.**

These business relationships have been, or will be, made in the ordinary course of business on substantially the same terms as those prevailing at the time for comparable transactions with non-insiders, and do not, or will not, present more than the normal risk of such transactions or present other unfavorable features.

- 2) Specify those organizers that approved each transaction and whether the transaction was disclosed to proposed directors and prospective shareholders.**

Consistent with OCC guidance, all of the Bank's start-up costs will be disclosed to and approved by the Bank's directors. No other transactions are required to be disclosed.

- 3) Provide all relevant documentation, including contracts, independent appraisals, market valuations, and comparisons.**

There are no plans for the Bank to enter into any transactions or contracts with insiders other than as part of the employment agreements, incentive plans, and other business arrangements described in Confidential Exhibit G. All of the Bank's transactions with insiders and with Nu and its affiliates will comply with Regulation O, Regulation W, and Sections 23A and 23B of the Federal Reserve Act, as applicable.

- (i) Describe all stock benefit plans of the institution and holding company, including stock options, stock warrants, and other similar stock-based compensation plans, for senior executive officers, organizers, directors, and other insiders. Include in the description:**

- 1) The duration limits.**
- 2) The vesting requirements.**
- 3) Transferability restrictions.**
- 4) Exercise price requirements.**
- 5) Rights upon termination.**
- 6) Any "exercise of forfeiture" clause.**
- 7) Number of shares to be issued or covered by the plans.**

Provide a list of participants, allocation of benefits to each participant, and a copy of each proposed plan. (Plans must conform to applicable regulatory guidelines.)

The Organizers, senior executive officers, and directors of the Bank will participate in the Omnibus Incentive Plan for Nu, which is attached as described in Public Exhibit 2. A summary of the terms of the Omnibus Incentive Plan is provided in Public Exhibit 3.¹

3. Capital

- (a) For each class of stock, provide the number of authorized shares, the number of shares to be issued, par value, voting rights, convertibility features, liquidation rights, and the projected sales price per share. Indicate the amount of net proceeds to be allocated to common stock, paid-in surplus, and other capital segregations.**

The Bank will have a single class of common stock. There will be no special voting rights or convertibility. The actual amount of authorized voting common stock and its par value will be finalized prior to the time the Organizers file the Articles of Association and Organization Certificate with the OCC.

For further information related to the Bank's capital structure, please see the Bank's proposed Articles of Association, included as Confidential Exhibit E, and the Business Plan, included as Confidential Exhibit A (Business Plan, Section III.B, Ownership; Section VII.A, Capital and Earnings).

- (b) Describe any noncash contributions to capital, and provide supporting documents for assigned values, including an independent evaluation or appraisal.**

There will be no noncash contributions to capital.

- (c) Discuss the adequacy of the proposed capital structure relative to internal and external risks, planned operational and financial assumptions, including technology, branching, and projected organization and operating expenses. Present a thorough justification to support the proposed capital, including any off-balance-sheet activities contemplated. Describe any plans for the payment of dividends.**

The Organizers do not currently anticipate that the Bank will pay dividends during its de novo period. If the Bank later determines that it would be appropriate to pay a dividend during this period, it will seek OCC approval for such a payment. Please see Confidential Exhibit A (Business Plan, Section VII.A.4, Capital Structure Adequacy) for additional information.

- (d) List all known subscribers to stock. For organizers, directors, 10 percent shareholders, senior executive officers, and other insiders, include the number of shares and anticipated investment and the amount of direct and indirect borrowings to finance the investment. Discuss how any debt will be serviced.**

The only subscriber will be Nu. As discussed in Confidential Exhibit A (Business Plan, Section VII.A.5, Debt Servicing Requirements), the Organizers do not anticipate that Nu will issue debt in connection with

¹ Nu has also previously issued stock options under its Share Option Plan; however, Nu has not issued any stock options since 2020 and does not plan to issue any stock options to the Organizers, senior executive officers, or directors of the Bank in the future.

the Bank's capitalization.

(e) List recipients and amounts of any fees, commissions, or other considerations in connection with the sale of stock.

There will be no fees, commissions, or other considerations in connection with the sale of Bank stock to Nu.

(f) Indicate whether the institution plans to file for S Corporation tax status.

The Bank does not plan to file for S Corporation tax status.

4. Convenience and Needs of the Community

Note: This information must be consistent with the proposed business plan.

(a) Market Characteristics

- 1) Define the intended geographical market area(s). Include a map of the market area, pinpointing the location of proposed bank's offices and offices of competing depository institutions.**

The Bank will conduct a digital consumer banking business that spans the entire geography of the United States. See Confidential Exhibit A (Business Plan, Section IV.B, Market Analysis) for more information.

- 2) Describe the competitive factors the institution faces in the proposed market and how the institution will address the convenience and needs of that market to maintain its long-term viability.**

The competitive landscape for the Bank's planned products and services are described in Confidential Exhibit A (Business Plan, Section IV.D, Competitive Analysis).

- 3) Discuss the economic environment and the need for the institution in terms of population trends, income, and industry and housing patterns.**

Please refer to Confidential Exhibit A (Business Plan, Section IV.C, Economic Component), for a discussion of the economic environment for the Bank.

(b) Community Reinvestment Act Plan

NOTE: The CRA Plan must be bound separately

- 1) Identify the assessment area(s) according to the CRA regulations.**
- 2) Summarize the performance context for the institution based on the factors discussed in the CRA regulations.**
- 3) Summarize the credit needs of the institution's proposed assessment area(s).**
- 4) Identify the CRA evaluation test under which the institution proposes to be assessed.**
- 5) Discuss the institution's programs, products, and activities that will help meet the existing or anticipated needs of its community(ies) under the**

applicable criteria of the CRA regulation, including the needs of low- and moderate-income geographies and individuals.

The Bank intends to comply with its CRA obligations through the development of a strategic plan based on the McLean, Virginia assessment area. An overview of the Bank's strategic plan is included as Public Exhibit 4 (Nubank, N.A. CRA Strategic Plan Overview). The Bank will finalize its development of such strategic plan following receipt of preliminary conditional approval of this Application.

5. Premises and Fixed Assets

- (a) Provide a physical description for permanent premises and discuss whether they will be publicly and handicapped accessible. Indicate the level and type of property insurance to be carried.**

The Organizers will identify suitable Bank premises in McLean, Virginia, and will provide further information to the OCC when available. The premises will meet regulatory standards for accessibility for persons with disabilities, and the Bank will obtain property insurance commensurate with the activities and operations to be conducted there.

- (b) If the permanent premises are to be purchased, provide name of seller, purchase price, cost and description of necessary repairs and alterations, and annual depreciation. If the premises are to be constructed, provide the name of the seller, the cost of the land, and the construction costs. Indicate the percentage of the building that will be occupied by the bank. Provide a copy of the appraisal.**

Not applicable.

- (c) If the permanent premises are to be leased, provide name of owner, terms of the lease, and cost and description of leasehold improvements. Provide a copy of the proposed lease when available.**

The Organizers will identify suitable Bank premises in McLean, Virginia, and will provide further information to the OCC when available.

- (d) If temporary quarters are planned, provide a description of interim facility, length of use, lease terms, and other associated commitments.**

The Organizers will identify suitable Bank premises in McLean, Virginia, and will provide further information to the OCC when available.

- (e) State whether proposed premises and fixed asset expenditures conform to applicable statutory limitations.**

The proposed premises and fixed asset expenditures will conform to applicable statutory limitations.

- (f) Outline the security program that will be developed and implemented, including the security devices.**

The Bank will have no physical branches. The Bank will leverage Nu's existing comprehensive information security and privacy programs and practices. Details of the Bank's Information Security program are included in Confidential Exhibit A (Business Plan, Section VI.A.2, Information Security). For additional information on Nu's existing policies and the policies that will be leveraged for the Bank, please see Confidential Exhibit A (Business Plan, Appendix F).

- (g) Discuss any significant effect the proposal will have on the quality of the human environment. Include in the discussion changes in air and/or water quality, noise levels, energy consumption, congestion of population, solid waste disposal, or environmental integrity of private land within the meaning of the National Environmental Policy Act, 42 U.S.C. 4321, et seq.**

The Bank and its anticipated activities will have no detrimental impact on the quality of the human environment. Specifically, the Bank's operations will not materially change the air and/or water quality, noise levels, energy consumption, congestion of population, solid waste disposal, or environmental integrity of any private land within the meaning of the Natural Environmental Policy Act.

- (h) Describe any plan to establish branches or relocate the main office within the first three years. Any acquisition or operating expenses should be reflected in the financial projections.**

The Organizers do not anticipate that the Bank will establish branches or relocate its main offices within the de novo period. Please see Confidential Exhibit A (Business Plan, Section X, Financial Projections) for more detail on the Bank's projected operating expenses.

- (i) Indicate if the establishment of the proposed main office and/or any branch site may affect any district, site, building, structure, or object listed in, or eligible for listing in, the National Register of Historic Places pursuant to the National Historic Preservation Act, 16 U.S.C. 470f. (See the Advisory Council on Historic Preservation at www.achp.gov for the Act and implementing regulations.) Specify how such determination was made:**

- 1) Consultation with the State Historic Preservation Officer ("SHPO") and/or Tribal Historic Preservation Officer ("THPO") (when tribal lands or historic properties of significance to a tribe are involved).**
- 2) Reviewed National Register of Historic Places (see www.nps.gov/nr).**
- 3) Applied National Register criteria to unlisted properties.**
- 4) Reviewed historical records.**
- 5) Contact with preservation organizations.**
- 6) Other (describe).**

As appropriate, provide a copy of any documentation of consultation with the SHPO and/or THPO. *You are reminded that if a historic property may be affected, no site preparation, demolition, alterations, construction or renovation may occur without the appropriate regulatory agency's authorization.*

The Organizers do not anticipate that the Bank's location will affect any district, site, building, structure, or object listed in, or eligible for listing in, the National Register of Historic Places.

6. Information Systems

- (a) State whether the institution plans to market its products and services (the ability to do transactions or account maintenance) via electronic means. If yes, specifically state the products and services that will be offered via electronic banking or the Internet.**

The Bank plans to market its products and services via electronic means. Please see Confidential Exhibit A (Business Plan, Section IV.D.2, Marketing Strategy).

- (b) Outline the proposed or existing information systems architecture and any proposed changes or upgrades. The information should describe how: (1) the information system will work within existing technology; (2) the information system is suitable to the type of business in which the institution will engage; (3) the security hardware, software, and procedures will be sufficient to protect the institution from unauthorized tampering or access; and (4) the organizers and directors will allocate sufficient resources to the entire technology plan.**

Please see Confidential Exhibit A (Business Plan, Section VI.A, Accounting and Internal Controls).

- (c) Provide lists or descriptions of the primary systems and flowcharts of the general processes related to the products and services. The level of detail in these system descriptions should be sufficient to enable verification of the cost projections in the pro formas.**

Please see Confidential Exhibit A (Business Plan, Section VI, Records, Systems and Controls) for information on the Bank's systems and controls. Please see Confidential Exhibit A (Business Plan, Section X, Financial Projections) for information on the Bank's projected start-up budget and ongoing operating and maintenance costs.

- (d) Describe the physical and logical components of security.**

- i. Describe the security system and discuss the technologies used and key elements for the security controls, internal controls, and audit procedures.**
- ii. Discuss the types of independent testing the institution will conduct to ensure the integrity of the system and its controls.**

Please see Confidential Exhibit A (Business Plan, Section V.D.3.b, Information Security Program Overview; Section VI.B, Internal Audit Function; and Section VI.C.7, Monitoring and Testing) for information on the Bank's information security, internal audit, and compliance monitoring and testing programs, respectively.

- (e) Describe the information security program that will be in place to comply with the "Interagency Guidelines Establishing Standards for Safeguarding Customer Information."**

Please see Confidential Exhibit A (Business Plan, Section V.D.3.b, Information Security Program Overview) for information on the Bank's information security program.

7. Other Information

- (a) List activities and functions, including data processing, that will be outsourced to third parties, identifying the parties and noting any affiliations. Describe all terms and conditions of the vendor management activities and provide a copy of the proposed agreement when available. Describe the due diligence conducted and the planned oversight and management program of the vendors' or service providers' relationships (for general vendor management guidance, see the Appendix of the FFIEC's guidance, Risk Management of Outsourced Technology Services).**

Please see Confidential Exhibit A (Business Plan, Section VI.E, Outsourced Functions) for information on the Bank's approach to outsourced functions.

- (b) List all planned expenses related to the organization of the institution and include the name of recipient, type of professional service or goods, and amount. Describe how organization expenses will be paid.**

Organizational expenses for the Bank include fees for legal advisers and consultants. Organizational expenses were or will be paid by a wholly-owned subsidiary of Nu under standard payment terms with the respective service providers. The Bank will not incur or reimburse the affiliate for expenses incurred in advance of opening, and these organizational expenses are not reflected in Confidential Exhibit A (Business Plan, Section X, Financial Projections).

- (c) Provide evidence that the institution will obtain sufficient fidelity coverage on its officers and employees to conform with generally accepted banking practices.**

The Bank will provide evidence of fidelity coverage after conditional approval and prior to commencing operations.

- (d) If applicable, list names and addresses of all correspondent depository institutions that have been established or are planned.**

Not applicable.

- (e) Provide a copy of management's policies for loans, investments, liquidity, funds management, interest rate risk, and other relevant policies. Provide a copy of the Bank Secrecy Act program. Contact the appropriate regulatory agencies to discuss the specific timing for submission.**

A list of proposed Bank policies, and the timeline for the development of those policies, is included in Confidential Exhibit A (Business Plan, Appendix F).

- (f) For Federal Savings Banks or Associations, include information addressing the proposed institution's compliance with qualified thrift lender requirements.**

Not applicable.

(g) If the institution is, or will be, affiliated with a company engaged in insurance activities that are subject to supervision by a state insurance regulator, provide:

- 1) The name of insurance company.**
- 2) A description of the insurance activity that the company is engaged in and has plans to conduct.**
- 3) A list of each state and the lines of business in that state in which the company holds, or will hold, an insurance license. Indicate the state where the company holds a resident license or charter, as applicable.**

Not applicable.

EXHIBIT VOLUME INDEXES

PUBLIC EXHIBITS VOLUME

Public Exhibit 1	Form Oath of the Bank Director
Public Exhibit 2	Nu Holdings Ltd. 2020 Omnibus Incentive Plan
Public Exhibit 3	Summary of Nu Holdings Ltd. 2020 Omnibus Incentive Plan
Public Exhibit 4	Community Reinvestment Act Strategic Plan Overview
Public Exhibit 5	Public Notice


CONFIDENTIAL EXHIBITS VOLUME

Confidential Exhibit A	Business Plan
Confidential Exhibit B	Residency Waiver Request
Confidential Exhibit C	Citizenship Waiver Request
Confidential Exhibit D	Form Stock Certificate
Confidential Exhibit E	Articles of Association
Confidential Exhibit F	Bylaws
Confidential Exhibit G	Director, Senior Executive Officer, and Organizer Compensation

OCC CERTIFICATION

We, the organizers, certify that the information contained in this application has been examined carefully and is true, correct, and complete, and is current as of the date of this submission. We also certify that any misrepresentations or omissions of material facts with respect to this application, any attachments to it, and any other documents or information provided in connection with the application for the organization of the proposed financial institution and federal deposit insurance may be grounds for denial or revocation of the charter and/or insurance, or grounds for an objection to the undersigned as proposed director(s) or officer(s) of the proposed financial institution, and may subject the undersigned to other legal sanctions, including the criminal sanctions provided for in 18 U.S.C. 1001, 1007, and 1014. We request that examiners be assigned to make any investigations necessary.

We acknowledge that approval of this application is in the discretion of the appropriate federal banking agency or agencies. Actions or communications, whether oral, written, or electronic, by an agency or its employees in connection with this filing, including approval of the application if granted, do not constitute a contract, either express or implied, or any other obligation binding upon the agency, other federal banking agencies, the United States, any other agency or entity of the United States, or any officer or employee of the United States. Such actions or communications will not affect the ability of any federal banking agency to exercise its supervisory, regulatory, or examination powers under applicable law and regulations. We further acknowledge that the foregoing may not be waived or modified by any employee or agent of a federal banking agency or of the United States.

	Signature	Date	Typed Name
X	David Vélez Osorno	25th of September of 2025	David Vélez
X	Cristina Junqueira	25th of September of 2025	Cristina Junqueira
X		25th of September of 2025	Youssef Lahrech
X	Kenneth Freije	25th of September of 2025	Kenneth Freije
X	Samuel Dulik	25th of September of 2025	Samuel Dulik
Add Signature Line			

EXHIBITS (check all that apply)

- ☒ Business Plan
 - ☒ Financial Projections
- ☐ CRA Plan
- ☒ Articles of Association, Articles of Incorporation, or Charter
- ☒ Bylaws
- ☐ Oath of Director
- ☒ Interagency Biographical and Financial Reports
- ☐ Fingerprint cards (appropriate regulatory agency)
- ☒ Publication Certification / Affidavit / Notice of Publication
- ☐ Copies of contracts / agreements
 - ☒ Employment / compensation
 - ☐ Service providers
 - ☐ Other
- ☒ Stock Benefit Plans
- ☐ Economic survey or market feasibility study
 - ☐ Market Area Map
- ☒ Waiver request, specify:
- ☐ Offering Materials
- ☒ Proposed stock certificate
- ☐ Corporate or holding company audited statements or financial reports
- ☐ Copy of policies, specify:

FSA ONLY:

- ☐ RB 20a Certification

PUBLIC EXHIBITS VOLUME

APPLICATION

to the

OFFICE OF THE COMPTROLLER OF THE CURRENCY

to organize

NUBANK, N.A.

September 30, 2025

Public Exhibit 1

Form Oath of the Bank Director

Oath of the Bank Director

PUBLIC EXHIBIT 1

Bank Name Date
State of
County of

I, the undersigned, a (proposed) director of the above-named bank do solemnly swear (affirm) that:

As a director, I have a legal responsibility and a fiduciary duty to shareholders to administer the depository institution's affairs faithfully and to oversee its management. In carrying out my duties and responsibilities, I shall exercise reasonable care and place the interests of the depository institution before my own interests. I shall fulfill my duties of loyalty and care to the above-named depository institution.

I shall, commensurate with my duties, diligently and honestly administer the affairs of the depository institution, and I shall not knowingly violate, or willingly permit to be violated, any applicable statute or regulation. I shall ensure that I learn of changes in statutes, regulations, and policies of the Office of Comptroller of the Currency, the Federal Deposit Insurance Corporation, or any state to whose jurisdiction my association is subject, which affect my duties, responsibilities, or obligations as a director and affiliated person of the association.

I am the owner, in good faith and in my own right, of the number of shares of stock that the law requires. I have either subscribed for this stock or it is issued and outstanding, and it is not hypothecated, or in any way pledged, as security for any loan or debt.

I shall attend meetings of the board of directors and participate fully on all committees of the board to which I am appointed.

Signature _____

Typed Name

Mailing Address

Street City State Zip

Notary's Affirmation

Sworn to before me and subscribed in my presence, this _____ day of _____, 20 ____.

Notary Public _____

My Commission Expires _____

Public Exhibit 2

Nu Holdings Ltd. 2020 Omnibus Incentive Plan

Nu Holdings Ltd. 2020 Omnibus Incentive Plan

The Company sets forth herein the terms and conditions of the Plan. The Board may adopt such supplements to the Plan as it deems necessary or appropriate to permit the grants of Awards also to foreign nationals or individuals who are employed outside of Brazil or outside of the United States or to recognize differences in local law, tax policy or custom. Any such supplement adopted by the Board will be incorporated into and deemed a part of the Plan.

1. PURPOSE

The Plan is intended to enhance the Company's and its Subsidiaries' ability to attract and retain employees, Consultants and Non-Employee Directors, and to motivate such employees, Consultants and Non-Employee Directors to serve the Company and its Subsidiaries and to expend maximum effort to improve the business results and earnings of the Company, by providing to such persons an opportunity to acquire or increase a direct proprietary interest in the operations and future success of the Company. To this end, the Plan provides for the grant of options and restricted share units. Any of these awards may, but need not, be made as performance incentives to reward attainment of performance goals in accordance with the terms and conditions of the Plan.

2. DEFINITIONS

For purposes of interpreting the Plan and related documents (including Award Agreements), the following definitions will apply to the maximum extent permitted under applicable law:

"Affiliate" means any company or other trade or business that "controls," is "controlled by" or is "under common control with" the Company within the meaning of Rule 405 of Regulation C under the Securities Act, including any Subsidiary.

"Annual Incentive Award" means a cash-based Performance Award with a performance period that is the Company's fiscal year or other 12-month (or shorter) performance period as specified under the terms and conditions of the Award as approved by the Board.

"Award" means a grant, under the Plan, of an Option, RSUs or a Substitute Award.

"Award Agreement" means a written agreement between the Company and a Grantee, or notice from the Company or a Subsidiary to a Grantee that evidences and sets out the terms and conditions of an Award.

"Beneficial Owner" will have the meaning assigned to such term in Rules 13d-3 and 13d-5 under the Exchange Act, except that in calculating the beneficial ownership of any particular Person, that Person will be deemed to have beneficial ownership of all securities that the Person has the right to acquire by conversion or exercise of other securities, whether such right is currently exercisable or is exercisable only after the passage of time. The terms "Beneficially Owns" and "Beneficially Owned" have corresponding meanings.

"Board" means the Board of Directors of the Company.

"Business Combination" means the consummation of a reorganization, merger or consolidation or sale

or other disposition of all or substantially all of the assets of the Company.

“Change in Control” means, except as provided otherwise by the Board, the occurrence of any of the following events:

(1) The acquisition by any Person of Beneficial Ownership of more than 50% of the outstanding voting power, provided that (i) any acquisition directly from the Company, (ii) any acquisition by the Company or any of its Subsidiaries, (iii) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or any of its Subsidiaries or (iv) any acquisition by any corporation under a transaction that complies with clauses (i), (ii) and (iii) of paragraph (2) below will not constitute a Change in Control for purposes of this paragraph.

(2) Consummation of a Business Combination, unless after the Business Combination (i) all or substantially all of the Persons who were the Beneficial Owners, respectively, of the outstanding shares and outstanding voting securities immediately before the Business Combination own, directly or indirectly, more than 50% of the combined voting power of the then outstanding voting securities entitled to vote generally in the election of directors of the Company, as the case may be, of the entity resulting from the Business Combination (including an entity that as a result of such transaction owns the Company or all or substantially all of the Company’s assets either directly or through one or more subsidiaries) in substantially the same proportions as their ownership, immediately before such Business Combination, of the outstanding voting securities (provided that for purposes of this clause (i) any ordinary shares, common stock or voting securities of such resulting entity received by such Beneficial Owners in such Business Combination other than as the result of such Beneficial Owners’ ownership of outstanding shares or outstanding voting securities immediately before such Business Combination will not be considered to be owned by such Beneficial Owners for the purposes of calculating their percentage of ownership of the outstanding ordinary shares, common stock and voting power of the resulting entity), (ii) no Person (excluding any entity resulting from such Business Combination or any employee benefit plan (or related trust) of the Company or such entity resulting from the Business Combination) becomes the Beneficial Owner, directly or indirectly, of 30% or more of the combined voting power of the then outstanding voting securities of such entity resulting from the Business Combination unless such Person owned 30% or more of the outstanding shares or outstanding voting securities immediately before the Business Combination and (iii) at least a majority of the members of the Board of the entity resulting from such Business Combination were members of the Incumbent Board at the time of the execution of the initial agreement, or the action of the Board, providing for such Business Combination. For purposes of this paragraph, any Person who acquires outstanding voting securities of the entity resulting from the Business Combination by virtue of ownership, before such Business Combination, of outstanding voting securities of both the Company and the entity or entities with which the Company is combined will be treated as two Persons after the Business Combination, who will be treated as owning outstanding voting securities of the entity resulting from the Business Combination by virtue of ownership, before such Business Combination of, respectively, outstanding voting securities of the Company, and of the entity or entities with which the Company is combined.

(3) Approval by the Shareholders of a complete liquidation or dissolution of the Company.

Solely to the extent required by Code § 409A, an event described above will not constitute a Change in Control for purposes of the payment (but not vesting) terms and conditions of any Award subject to Code § 409A unless such event also constitutes a change in ownership or effective control of

the Company or a change in the ownership of a substantial portion of the Company's assets within the meaning of Code § 409A.

"Code" means the United States Internal Revenue Code of 1986, as amended.

"Committee" means the Compensation Committee of the Board or any committee or other person or persons designated by the Board to administer the Plan. The Board will cause the Committee to satisfy the applicable requirements of any securities exchange on which the Ordinary Shares may then be listed. For purposes of Awards to Grantees who are subject to Exchange Act § 16, the "Committee" means all of the members of the Committee who are "non-employee directors" within the meaning of Rule 16b-3 under the Exchange Act. All references in the Plan to the Board will mean such Committee or the Board.

"Company" means Nu Holdings Ltd.

"Consultant" means any person, except an employee or Non-Employee Director, engaged by the Company or any Subsidiary, to render personal services to such entity, including as an advisor, under a written agreement and who qualifies as a consultant or advisor under Form S-8.

"Detrimental Conduct" means, as determined by the Company, the Grantee's serious misconduct or unethical behavior, including (1) any violation by the Grantee of a restrictive covenant agreement that the Grantee has entered into with the Company or an Affiliate (covering, for example, confidentiality, non-competition, non-solicitation and non-disparagement), (2) the commission of a criminal act by the Grantee, whether or not performed in the workplace, that subjects, or if generally known would subject, the Company or an Affiliate to public ridicule or embarrassment or other improper or intentional conduct by the Grantee causing reputational harm to the Company, an Affiliate or a client or former client of the Company or an Affiliate, (3) the Grantee's breach of a fiduciary duty owed to the Company or an Affiliate or a client or former client of the Company or an Affiliate, (4) the Grantee's intentional violation or grossly negligent disregard of the Company's or an Affiliate's policies, rules or procedures or (5) the Grantee taking or maintaining trading positions that result in a need to restate financial results in a subsequent reporting period or that result in a significant financial loss to the Company or its Affiliates.

"Disability" will be defined as that term is defined in the Grantee's offer letter or other applicable employment agreement. If there is no such definition, "Disability" means, as determined by the Company and unless otherwise provided in the applicable Award Agreement, the Grantee is unable to perform each of the essential duties of the Grantee's position by reason of a medically determinable physical or mental impairment that is potentially permanent in character or that can be expected to last for a continuous period of not less than 12 months.

"Effective Date" means January 1, 2020.

"Exchange Act" means the United States Securities Exchange Act of 1934.

"Fair Market Value" of a Share as of a particular date means (1) if the Shares are listed on a national securities exchange, the average closing price of a Share as quoted on such exchange or other comparable reporting system for the 30 consecutive trading days ending on the last business day immediately preceding the applicable date, (2) if the Shares are not then listed on a national securities

exchange, the closing price of a Share quoted by an established quotation service for over-the-counter securities for the first trading day immediately preceding the applicable date or (3) if the Shares are not then listed on a national securities exchange or quoted by an established quotation service for over-the-counter securities, or the value of the Shares is not otherwise determinable, such value as determined by the Board. Notwithstanding the foregoing, if the Board determines that an alternative definition of Fair Market Value should be used in connection with the grant, exercise, vesting, settlement or payout of any Award, it may specify such alternative definition in the applicable Award Agreement. Such alternative definition may include a price that is based upon a valuation report prepared by an independent and specialized appraisal firm or, in the case of Shares that are listed on a securities exchange, the opening, actual, high, low or average selling prices of a Share on the applicable securities exchange on the given date, the trading date preceding the given date, the trading date next succeeding the given date, or an average of trading days, as the case may be.

“Family Member” means a person who is a spouse, former spouse, child, stepchild, grandchild, parent, stepparent, grandparent, niece, nephew, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother, sister, brother-in-law or sister-in-law, including adoptive relationships, of the applicable individual, any person sharing the applicable individual’s household (other than a tenant or employee), a trust in which any one or more of these persons have more than 50% of the beneficial interest, a foundation in which any one or more of these persons (or the applicable individual) control the management of assets and any other entity in which one or more of these persons (or the applicable individual) own more than 50% of the voting interests.

“GAAP” means U.S. Generally Accepted Accounting Principles.

“Grant Date” means the latest to occur of (1) the date as of which the Board approves an Award, (2) the date on which the recipient of an Award first becomes eligible to receive an Award under **Section 6** or (3) such other date as may be specified by the Board in the Award Agreement.

“Grantee” means a person who receives or holds an Award.

“Non-Employee Director” means a member of the Board who is not an employee.

“Nu Holdings Share Option Plan” means the Nu Holdings Ltd. Share Option Plan adopted on October 17, 2016, lastly amended on July 17, 2019, and as it may be amended from time to time.

“Ordinary Share” means an ordinary share of the Company.

“Option” means an option to purchase one or more Shares under the Plan. No Option issued under the Plan will be considered an incentive stock option within the meaning of Code § 422.

“Option Price” means the exercise price for each Share subject to an Option.

“Performance Award” means an Award made subject to the attainment of performance goals (as described in **Section 11**) over a performance period established by the Board, and includes an Annual Incentive Award.

“Person” means a person as defined in Exchange Act § 13(d)(3).

“Plan” means this Nu Holdings Ltd. 2020 Omnibus Incentive Plan.

“Restricted Period” will have the meaning set forth in **Section 9.1**.

“RSU” means a bookkeeping entry representing the equivalent of Shares, awarded to a Grantee under **Section 9**.

“Securities Act” means the United States Securities Act of 1933.

“Separation from Service” means the termination of the applicable Grantee’s employment with, and performance of services for, the Company and each Affiliate. Unless otherwise determined by the Company, if a Grantee’s employment or service with the Company or an Affiliate terminates but the Grantee continues to provide services to the Company or an Affiliate in a non-employee director capacity or as an employee, officer or consultant, as applicable, such change in status will not be deemed a Separation from Service. A Grantee employed by, or performing services for, an Affiliate or a division of the Company or an Affiliate will not be deemed to incur a Separation from Service if such Affiliate or division ceases to be an Affiliate or division of the Company, as the case may be, and the Grantee immediately thereafter becomes an employee of (or service provider to) or member of the board of directors of the Company or an Affiliate or a successor company or an affiliate or subsidiary thereof. Approved temporary absences from employment because of illness, vacation or leave of absence and transfers among the Company and its Affiliates will not be considered Separations from Service. Notwithstanding the foregoing, with respect to any Award that constitutes nonqualified deferred compensation under Code § 409A, “Separation from Service” will mean a “separation from service” as defined under Code § 409A.

“Service Provider” means an employee, officer, Non-Employee Director or Consultant of the Company or an Affiliate.

“Share” means one Ordinary Share of the Company or of its Affiliates.

“Shareholder” means a shareholder of the Company.

“Subsidiary” means any corporation, partnership, joint venture, affiliate or other entity in which the Company owns more than 50% of the voting shares or voting ownership interest, as applicable, or any other business entity designated by the Board as a Subsidiary for purposes of the Plan.

“Substitute Award” means any Award granted in assumption of or in substitution for an award of a company or business acquired by the Company or a Subsidiary or with which the Company or a Subsidiary combines.

“Termination Date” means the date that is ten years after the Effective Date, unless the Plan is earlier terminated by the Board under **Section 5.2**.

3. ADMINISTRATION OF THE PLAN

3.1. General. The Board will have such powers and authorities related to the administration of the Plan as are consistent with the Company’s Articles of Association and applicable law. The Board will have the power and authority to delegate its powers and responsibilities under the Plan to the

Committee, which will have full authority to act in accordance with its charter, and with respect to the authority of the Board to act under the Plan, all references to the Board will be deemed to include a reference to the Committee, to the extent such power or responsibilities have been delegated. Except as specifically provided in **Section 12** or as otherwise may be required by applicable law, regulatory requirement, or the Articles of Association of the Company, the Board will have full power and authority to take all actions and to make all determinations required or provided for under the Plan, any Award or any Award Agreement, and will have full power and authority to take all such other actions and make all such other determinations not inconsistent with the specific terms and conditions of the Plan that the Board deems to be necessary or appropriate to the administration of the Plan. The Committee will administer the Plan, provided that the Board will retain the right to exercise the authority of the Committee to the extent consistent with applicable law and the applicable requirements of any securities exchange on which the Ordinary Shares may then be listed. The interpretation and construction by the Board of the Plan, any Award or any Award Agreement will be final, binding and conclusive. Without limitation, the Board will have full and final authority, subject to the other terms and conditions of the Plan, to (1) designate Grantees, (2) determine the type or types of Awards to be made to a Grantee, (3) determine the number of Shares to be subject to an Award, (4) establish the terms and conditions of each Award (including the Option Price of any Option, the nature and duration of any restriction or condition (or provision for lapse thereof) relating to the vesting, exercise, transfer or forfeiture of an Award or the Shares subject thereto, (5) prescribe the form of each Award Agreement and (6) amend, modify or supplement the terms and conditions of any outstanding Award, including the authority, to effectuate the purposes of the Plan, to modify Awards to foreign nationals or individuals who are employed outside of Brazil or the United States or to recognize differences in local law, tax policy or custom.

To the extent permitted by applicable law, the Board may delegate its authority as identified in the Plan to any individual or committee of individuals (who need not be directors), including the authority to make Awards to Grantees who are not subject to Exchange Act § 16. To the extent that the Board delegates its authority to make Awards as provided by this **Section 3.1**, all references in the Plan to the Board's authority to make Awards and determinations with respect thereto will be deemed to include the Board's delegate. Any such delegate will serve at the pleasure of, and may be removed at any time by the Board.

3.2. No Repricing. Notwithstanding any other term or condition of the Plan, the repricing of Options is prohibited without prior approval of the Shareholders. For this purpose, a "repricing" means (1) changing an Option to lower its Option Price, (2) any other action that is treated as a "repricing" under GAAP, (3) repurchasing for cash or canceling an Option at a time when its Option Price is greater than the Fair Market Value of the underlying Shares in exchange for another Award or (4) or any other action that has the same effect as clauses (1), (2) or (3), unless the actions contemplated in clauses (1), (2), (3) or (4) occur in connection with a change in capitalization or similar change under **Section 13**. A cancellation and exchange under clause (3) would be considered a "repricing" regardless of whether it is treated as a "repricing" under GAAP and regardless of whether it is voluntary on the part of the Grantee.

3.3. Separation from Service, Clawbacks and Detrimental Conduct.

3.3.1. Separation from Service. Unless otherwise provided under an Award Agreement and to the extent permitted under applicable law, if a Grantee incurs in a Separation from Service, the Company will annul and cancel the unvested portion of any Award.

3.3.2. Clawbacks. All awards, amounts or benefits received or outstanding under the Plan will be subject to clawback, cancellation, recoupment, rescission, payback, reduction or other similar action in accordance with any Company clawback or similar policy or any applicable law related to such actions. A Grantee's acceptance of an Award will be deemed to constitute the Grantee's acknowledgement of and consent to the Company's application, implementation and enforcement of any applicable Company clawback or similar policy that may apply to the Grantee, whether adopted before or after the Effective Date, and any applicable law relating to clawback, cancellation, recoupment, rescission, payback or reduction of compensation, and the Grantee's agreement that the Company may take any actions that may be necessary to effectuate any such policy or applicable law, without further consideration or action.

3.3.3. Detrimental Conduct. Except as otherwise provided by the Board, notwithstanding any other term or condition of the Plan, if a Grantee engages in Detrimental Conduct, whether during the Grantee's service or after the Grantee's Separation from Service for any reason, in addition to any other penalties or restrictions that may apply under the Plan, state law or otherwise, the Grantee will forfeit or pay to the Company (1) any and all outstanding Awards granted to the Grantee, including Awards that have become vested or exercisable, (2) any cash or Shares received by the Grantee in connection with the Plan within the 36-month period immediately before the date the Company determines the Grantee has engaged in Detrimental Conduct and (3) the profit realized by the Grantee from the sale or other disposition for consideration of any Shares received by the Grantee in connection with the Plan within the 36-month period immediately before the date the Company determines the Grantee has engaged in Detrimental Conduct.

3.4. Deferral Arrangement. The Board may permit or require the deferral of any Award payment into a deferred compensation arrangement, subject to such rules and procedures as it may establish and in accordance with Code § 409A, which may include terms and conditions for the payment or crediting of interest or dividend equivalents, including converting such credits into deferred units.

3.5. No Liability. No member of the Board will be liable for any action or determination made in good faith with respect to the Plan, any Award or Award Agreement.

3.6. Book Entry. Notwithstanding any other term or condition of the Plan, the Company may elect to satisfy any requirement under the Plan for the delivery of certificates through the use of book-entry.

4. SHARES SUBJECT TO THE PLAN

4.1. Authorized Number of Shares. Subject to adjustment under **Section 13**, the total number of Shares authorized to be awarded under the Plan will not exceed 110,555,650. Shares issued under the Plan will consist in whole or in part of authorized but unissued Shares, treasury Shares or Shares purchased on the open market or otherwise, all as determined by the Company from time to time. If, for any reason, the Award encompass the grant of shares from the Affiliates, the total number of Shares authorized to be awarded under the Plan will not exceed 110,555,650.

4.2. Share Counting.

4.2.1. General. Each Share granted in connection with an Award, as well as any outstanding award granted under the Nu Holdings Share Option Plan, will be counted as one Share

against the limit in **Section 4.1**, subject to this **Section 4.2**. Share-based Performance Awards will be counted assuming maximum performance results (if applicable) until such time as actual performance results can be determined.

4.2.2. Cash-Settled Awards. Any Award settled in cash will not be counted as Shares for any purpose under the Plan. Awards will be settled in cash to the extent that it would not implicate the regulatory capital of any of Company's Affiliates or Subsidiaries.

4.2.3. Expired or Terminated Awards. If any Award expires or is terminated, surrendered or forfeited, in whole or in part, the unissued Shares covered by that Award will again be available for the grant of Awards. If any award previously granted under the Nu Holdings Share Option Plan expires or is terminated, surrendered or forfeited, in whole or in part, the unissued Shares covered by that award will again be available for the grant of Awards under the Plan.

4.2.4. Substitute Awards. In the case of any Substitute Award, such Substitute Award will not be counted against the number of Shares reserved under the Plan.

5. EFFECTIVE DATE, DURATION, AND AMENDMENTS

5.1. Term. The Plan will be effective as of the Effective Date, provided that it has been approved by the Board and applicable Shareholders. The Plan will terminate automatically on the ten-year anniversary of the Effective Date and may be terminated on any earlier date as provided in **Section 5.2**.

5.2. Amendment and Termination of the Plan. The Board may, at any time and from time to time, amend, suspend or terminate the Plan as to any Awards that have not been made. An amendment will be contingent on approval of the Shareholders to the extent stated by the Board, required by applicable law or required by applicable securities exchange listing requirements. Notwithstanding the foregoing, any amendment to **Section 3.2** will be contingent on the approval of the Shareholders. No Awards may be granted after the Termination Date. The applicable terms and conditions of the Plan and any terms and conditions applicable to Awards granted before the Termination Date will survive the termination of the Plan and continue to apply to such Awards. No amendment, suspension or termination of the Plan will, without the consent of the Grantee, materially impair rights or obligations under any Award theretofore awarded.

6. AWARD ELIGIBILITY AND LIMITATIONS

6.1. Service Providers. Awards may be made to any Service Provider as the Board may determine and designate from time to time.

6.2. Successive Awards. An eligible person may receive more than one Award, subject to such restrictions as are provided in the Plan.

6.3. Stand-Alone, Additional, Tandem and Substitute Awards. The Board may grant Awards either alone or in addition to, in tandem with, or in substitution or exchange for, any other Award or any award granted under another plan of the Company, any Subsidiary or any business entity to be acquired by the Company or a Subsidiary, or any other right of a Grantee to receive payment from the Company or any Subsidiary. Such additional, tandem and substitute or exchange Awards may be

granted at any time. If an Award is granted in substitution or exchange for another Award, the Board will have the right to require the surrender of such other Award in consideration for the grant of the new Award. Subject to **Section 3.2**, the Board will have the right to make Awards in substitution or exchange for any other award under another plan of the Company, any Subsidiary or any business entity to be acquired by the Company or a Subsidiary. In addition, Awards may be granted in lieu of cash compensation, including in lieu of cash amounts payable under other plans of the Company or any Subsidiary, in which the value of Shares subject to the Award is equivalent in value to the cash compensation.

7. AWARD AGREEMENT

Each Award will be evidenced by an Award Agreement, in such forms as the Board will from time to time determine. Without limiting the foregoing, an Award Agreement may be provided in the form of a notice that provides that acceptance of the Award constitutes acceptance of all terms and conditions of the Plan and the notice. Award Agreements granted from time to time or at the same time need not contain similar terms and conditions but will be consistent with the terms and conditions of the Plan.

8. TERMS AND CONDITIONS OF OPTIONS

8.1. Option Price. The Option Price of each Option will be fixed by the Board and stated in the related Award Agreement. The Option Price of each Option (except those that constitute Substitute Awards) will be at least the Fair Market Value on the Grant Date of a Share or, to the extent set forth in the applicable Award Agreement, any other Option Price established by—or upon approval by—the Shareholders. In no case will the Option Price of any Option be less than the par value of a Share.

8.2. Vesting. Subject to **Section 8.3**, each Option will become exercisable at such times and under such terms and conditions (including performance requirements) as may be determined by the Board and stated in the Award Agreement.

8.3. Term. Each Option will terminate, and all rights to purchase Shares thereunder will cease, upon the expiration of a period not to exceed ten years from the Grant Date or under such circumstances and on any date before ten years from the Grant Date as may be set forth in the Plan or as may be fixed by the Board and stated in the related Award Agreement.

8.4. Limitations on Exercise of Option. Notwithstanding any other term or condition of the Plan, in no event may any Option be exercised, in whole or in part, before the date the Plan is approved by the Board and applicable Shareholders as provided in the Plan or after the occurrence of an event that results in termination of the Option.

8.5. Method of Exercise. An Option that is exercisable may be exercised by the Grantee's delivery of a notice of exercise to the Company, setting forth the number of Shares with respect to which the Option is to be exercised, accompanied by full payment for the Shares. To be effective, notice of exercise must be made in accordance with procedures established by the Company from time to time.

8.6. Rights of Holders of Options. Unless otherwise stated in the related Award Agreement, an individual holding or exercising an Option will have none of the rights of a Shareholder (for example, the right to receive cash or dividend payments or distributions attributable to the subject Shares or to

direct the voting of the subject Shares) until the Shares covered thereby are fully paid and issued to him. Except as provided in **Section 13** or the related Award Agreement, no adjustment will be made for dividends, distributions or other rights for which the record date is before the date of such issuance.

8.7. Nature of the Options. Except as otherwise provided in the applicable Award Agreement, to the extent permitted under applicable law, the provisions of the Plan relating to Options to purchase Shares will have a mercantile nature, be optional, onerous, will not assure any future gains, and will not be interpreted as compensation or salary.

9. TERMS AND CONDITIONS OF RSUS

9.1. Restrictions. At the time of grant, the Board may establish a period of time (a “Restricted Period”) and any additional restrictions including the satisfaction of corporate or individual performance objectives applicable to an Award of RSUs in accordance with **Section 3**. Each Award of RSUs may be subject to a different Restricted Period and additional restrictions. RSUs cannot and may not be sold, transferred, assigned, pledged or otherwise encumbered or disposed of during the Restricted Period or before the satisfaction of any other applicable restrictions.

9.2. Rights of Holders of RSUs.

9.2.1. Settlement of RSUs. RSUs may be settled in cash or Shares, as determined by the Board and set forth in the Award Agreement. The Award Agreement will also set forth whether the RSUs will be settled within the time period specified for “short term deferrals” under Code § 409A or otherwise within the requirements of Code § 409A, in which case the Award Agreement will specify upon which events such RSUs will be settled.

9.2.2. Voting and Dividend Rights. Unless otherwise stated in the applicable Award Agreement and subject to **Section 15.13**, holders of RSUs will not have rights as Shareholders, including no voting or dividend or dividend equivalents rights.

9.2.3. Creditor’s Rights. A holder of RSUs will have no rights other than those of a general creditor of the Company or its Affiliates. RSUs represent an unfunded and unsecured obligation of the Company of its Affiliates, subject to the applicable Award Agreement.

9.3. Delivery of Shares. Upon the expiration or termination of any Restricted Period and the satisfaction of any other terms and conditions prescribed by the Board, the restrictions applicable to RSUs settled in Shares will lapse, and, unless otherwise provided in the Award Agreement, appropriate action will be taken to deliver such Shares, free of all such restrictions, to the Grantee or the Grantee’s beneficiary or estate, as the case may be.

10. FORM OF PAYMENT FOR OPTIONS

Payment of the Option Price for an Option will be made in cash or in cash equivalents acceptable to the Company or its Affiliates.

11. TERMS AND CONDITIONS OF PERFORMANCE AWARDS

The right of a Grantee to exercise or receive a grant or settlement of any Award, and the timing

thereof, may be subject to such performance terms conditions as may be specified by the Board. The Board may use such business criteria and other measures of performance as it may deem appropriate in establishing any performance terms or conditions.

12. REQUIREMENTS OF LAW

12.1. General. The Company will not be required to sell or issue any Shares under any Award if the sale or issuance of such Shares would constitute a violation by the Grantee, any other individual or the Company of any law or regulation of any governmental authority, including any federal or state securities laws or regulations. If at any time the Company determines that the listing, registration or qualification of any Shares subject to an Award on any securities exchange or under any governmental regulatory body is necessary or desirable as a term or condition of, or in connection with, the issuance or purchase of Shares under the Plan, no Shares may be issued or sold to the Grantee or any other individual exercising an Option unless such listing, registration, qualification, consent or approval will have been effected or obtained free of any terms and conditions not acceptable to the Company, and any delay caused thereby will in no way affect the date of termination of the Award. Specifically, in connection with the Securities Act, upon the exercise of any Option or the delivery of any Shares underlying an Award, unless a registration statement under the Securities Act is in effect with respect to the Shares covered by such Award, the Company will not be required to sell or issue such Shares unless the Board has received evidence satisfactory to it that the Grantee or any other individual exercising an Option may acquire such Shares under an exemption from registration under the Securities Act. The Company may, but will not be obligated to, register any securities covered by the Plan under the Securities Act. The Company will not be obligated to take any affirmative action to cause the exercise of an Option or the issuance of Shares under the Plan to comply with any law or regulation of any governmental authority. As to any jurisdiction that expressly imposes the requirement that an Option will not be exercisable until the Shares covered by such Option are registered or are exempt from registration, the exercise of such Option (under circumstances in which the laws of such jurisdiction apply) will be deemed conditioned upon the effectiveness of such registration or the availability of such an exemption.

12.2. Rule 16b-3. During any time when the Company has a class of equity security registered under Exchange Act § 12, it is the intent of the Company that Awards and the exercise of Options granted to officers and directors hereunder will qualify for the exemption provided by Rule 16b-3 under the Exchange Act. To the extent that any term or condition of the Plan or action by the Board does not comply with the requirements of Rule 16b-3, it will be deemed inoperative to the extent permitted by law and deemed advisable by the Board, and will not affect the validity of the Plan. If Rule 16b-3 is revised or replaced, the Board may modify the Plan in any respect necessary to satisfy the requirements of, or to take advantage of any features of, the revised exemption or its replacement.

13. EFFECT OF CHANGES IN CAPITALIZATION

13.1. Changes in Ordinary Shares. If (1) the number of outstanding Shares is increased or decreased or the Shares are changed into or exchanged for a different number or kind of shares or other securities of the Company on account of any recapitalization, reclassification, share split, reverse split, combination of shares, exchange of shares, share dividend or other distribution payable in ordinary shares or other increase or decrease in such Shares effected without receipt of consideration by the Company occurring after the Effective Date or (2) there occurs any spin-off, split-up, extraordinary cash

dividend or other distribution of assets by the Company, (i) the number and kinds of shares for which grants of Awards may be made, (ii) the number and kinds of shares for which outstanding Awards may be exercised or settled and (iii) the performance goals relating to outstanding Awards, will be equitably adjusted by the Company, provided that any such adjustment will comply with Code § 409A. In addition, in the event of any such increase or decrease in the number of outstanding shares or other transaction described in clause (2) above, the number and kind of shares for which Awards are outstanding and the Option Price per share of outstanding Options will be equitably adjusted, provided that any such adjustment will comply with Code § 409A. The provision in this **Section 13.1** will be applicable to Shares of the Affiliates.

13.2. Change in Control. In the event of a Change of Control, all Ordinary Shares acquired under the Plan and all Awards outstanding on the effective date of the transaction will be treated in the manner described in the definitive transaction agreement (or, if there is no definitive transaction agreement with the Company, in the manner determined by the Board). Such determination does not need to treat all Awards (or all portions of an Award) in an identical manner. The treatment specified in the transaction agreement may include, without limitation, one or more of the following with respect to each outstanding Award:

- (1) Continuation of the Award by the Company (if the Company is the surviving company);
- (2) Assumption of the Award by the surviving company or its parent;
- (3) Substitution by the surviving company or its parent of a new award;
- (4) Cancellation of the Award and a payment to the Grantee of the intrinsic value, if any, of the vested portion of the Award, as determined by the Board of, in cash, cash equivalents or equity, subject to any escrow, holdback, earn-out or similar provisions in the transaction agreement;
- (5) Suspension of the Grantee's right to exercise the Award during a limited period of time preceding the closing of the transaction if such suspension is administratively necessary to permit the closing of the transaction.

For the avoidance of doubt, the Board has discretion to accelerate, in whole or part, the vesting and exercisability of an Award in connection with a Change of Control, regardless of whether or not such acceleration is contemplated in the applicable Award Agreement.

13.3. Adjustments. Adjustments under this **Section 13** related to Share or other securities of the Company will be made by the Board. No fractional Shares or other securities will be issued under any such adjustment, and any fractions resulting from any such adjustment will be eliminated in each case by rounding downward to the nearest whole Share.

14. NO LIMITATIONS ON COMPANY

The grant of Awards will not affect or limit in any way the right or power of the Company to make adjustments, reclassifications, reorganizations or changes of its capital or business structure or to merge, consolidate, dissolve or liquidate or to sell or transfer all or any part of its business or assets.

15. TERMS APPLICABLE GENERALLY TO AWARDS

15.1. Disclaimer of Rights. No term or condition of the Plan or any Award Agreement will be construed to confer on any individual the right to remain in the employ or service of the Company or any Subsidiary, or to interfere in any way with any contractual or other right or authority of the Company either to increase or decrease the compensation or other payments to any individual at any time, or to terminate any employment or other relationship between any individual and the Company. In addition, notwithstanding any other term or condition of the Plan, unless otherwise stated in the applicable Award Agreement, no Award will be affected by any change of duties or position of the Grantee, so long as such Grantee continues to be a Service Provider. The obligation of the Company to pay any benefits under the Plan will be interpreted as a contractual obligation to pay only those amounts described in the Plan, in the manner and under the terms and conditions prescribed in the Plan. The Plan will in no way be interpreted to require the Company to transfer any amounts to a third party trustee or otherwise hold any amounts in trust or escrow for payment to any Grantee or beneficiary under the Plan.

15.2. Non exclusivity of the Plan. Neither the adoption of the Plan nor the submission of the Plan to applicable Shareholders for approval will be construed as creating any limitations on the right and authority of the Board to adopt such other incentive compensation arrangements (either applicable generally to classes of individuals or specifically to particular individuals), as the Board determines desirable.

15.3. Withholding Taxes and Contributions. The Company or a Subsidiary, as the case may be, will have the right to deduct from payments of any kind otherwise due to a Grantee any federal, state or local taxes and contributions of any kind required by law, in any jurisdiction, to be withheld (1) with respect to the grant of an Award, (2) the vesting of or other lapse of restrictions applicable to an Award, (3) upon the issuance or any transfer of any Shares, upon the Settlement of RSUs, upon the exercise of an Option or (4) otherwise due in connection with an Award. At the time of such grant, vesting, lapse or exercise, issuance or other event, the Grantee will pay to the Company or the Subsidiary, as the case may be, any amount that the Company or the Subsidiary may reasonably determine to be necessary to satisfy such withholding obligation. The Company or the Subsidiary, as the case may be, may require or permit the Grantee to satisfy such obligations, in whole or in part, (i) by causing the Company or the Subsidiary to withhold up to the maximum required number of Shares otherwise issuable to the Grantee as may be necessary to satisfy such withholding obligation or (ii) by delivering an amount corresponding to the tax or contribution due, in cash, so the Company or a Subsidiary, as the case may be, may levy the taxation on the Grantee's behalf. The Shares so delivered or withheld will have an aggregate Fair Market Value equal to such withholding obligations. The Fair Market Value of the Shares used to satisfy such withholding obligation will be determined by the Company or the Subsidiary as of the date that the amount of tax or contribution to be withheld is to be determined. To the extent applicable, a Grantee may satisfy his withholding obligation only with Shares that are not subject to any repurchase, forfeiture, unfulfilled vesting or other similar requirements.

15.4. Other Terms and Conditions and Employment Agreements. Each Award Agreement may contain such other terms and conditions not inconsistent with the Plan as may be determined by the Board. In the event of any conflict between the terms and conditions of an employment agreement and the Plan, the terms and conditions of the employment agreement will govern.

15.5. No Guarantee of Continued Service. The granting or vesting of any Award under the

Plan does not constitute an express or implied promise of continued engagement as an employee, Consultant or Non-Employee Director of the Company or its Subsidiaries for the vesting period, for any period, or at all, and will not interfere in any way with the right of the Company or any Subsidiary to effect a Separation from Service at any time, nor will it be construed to amend or modify the terms of any employment, consultancy, directorship, or other service agreement between a Grantee and the Company or any Subsidiary.

15.6. No Acquired Rights. The grant of any Award under the Plan is voluntary and occasional and does not give the Grantee any contractual or other right to receive Awards or benefits in lieu of Awards in the future, even if a Grantee has have received Awards repeatedly in the past.

15.7. Separation from Service. The Board will determine the effect of a Separation from Service on Awards, and such effect will be set forth in the appropriate Award Agreement. Without limiting the foregoing, the Board may provide in the Award Agreements at the time of grant, or any time thereafter with the consent of the Grantee, the actions that may be taken upon the occurrence of a Separation from Service, including accelerated vesting or termination, depending on the circumstances surrounding the Separation from Service.

The Company will have the exclusive discretion to determine when there has been a Separation from Service, regardless of any notice period or period of pay in lieu of such notice that may be required.

15.8. Severability. If any term or condition of the Plan or any Award Agreement is determined to be illegal or unenforceable by any court of law in any jurisdiction, the remaining terms and conditions of the Plan and the Award Agreement will be severable and enforceable, and all terms and conditions will remain enforceable in any other jurisdiction.

15.9. Governing Law. The Plan and all Award Agreements will be construed in accordance with and governed by the laws of the Cayman Islands without regard to the principles of conflicts of law that could cause the application of the laws of any jurisdiction other than the Cayman Islands. For purposes of resolving any dispute that arises under the Plan, each Grantee will be subject to venue, jurisdiction and other dispute resolution provisions set forth in the applicable Award Agreement. The Plan is not intended to be subject to the United States Employee Retirement Income Security Act of 1974.

15.10. Code § 409A. The Plan is intended to comply with Code § 409A to the extent subject thereto, and, accordingly, to the maximum extent permitted, the Plan will be interpreted and administered to be in compliance therewith. Any payments described in the Plan that are due within the “short-term deferral period” as defined in Code § 409A will not be treated as deferred compensation unless applicable laws require otherwise. For purposes of Code § 409A, each installment payment under the Plan will be treated as a separate payment. Notwithstanding any other term or condition of the Plan, to the extent required to avoid accelerated taxation or tax penalties under Code § 409A, amounts that would otherwise be payable and benefits that would otherwise be provided under the Plan during the six-month period immediately after the Grantee’s Separation from Service will instead be paid on the first payroll date after the six-month anniversary of the Grantee’s Separation from Service (or the Grantee’s death, if earlier). Notwithstanding the foregoing, neither the Company nor the Board will have any obligation to take any action to prevent the assessment of any additional tax or penalty on any

Grantee under Code § 409A and neither the Company nor the Board will have any liability to any Grantee for such tax or penalty.

15.11. Transferability of Awards.

15.11.1. Transfers in General. Except as provided in **Section 15.11.2**, no Award will be assignable or transferable by the Grantee to whom it is granted, other than by will or the laws of descent and distribution and, during the lifetime of the Grantee, only the Grantee personally (or the Grantee's personal representative) may exercise rights under the Plan.

15.11.2. Family Transfers. If authorized in the applicable Award Agreement, a Grantee may transfer, not for value, all or part of an Award to any Family Member. For the purpose of this **Section 15.11.2**, a "not for value" transfer is a transfer that is a gift, a transfer under a domestic relations order in settlement of marital property rights or a transfer to an entity in which more than 50% of the voting interests are owned by Family Members (or the Grantee) in exchange for an interest in that entity. After a transfer under this **Section 15.11.2**, any such Award will continue to be subject to the same terms and conditions as were applicable immediately before transfer. Subsequent transfers of transferred Awards are prohibited except to Family Members of the original Grantee in accordance with this **Section 15.11.2** or by will or the laws of descent and distribution.

15.12. Obligation to Sell and Transfer Restrictions on Shares.

15.12.1. Right of First Refusal. If a Grantee proposes to transfer Shares received in connection with an Award, the Grantee must promptly give the Company written notice of his intention to make the transfer (the "Transfer Notice"). The Transfer Notice must include (i) a description of the Shares to be transferred ("Offered Shares"), (ii) the names and addresses of the prospective transferees, (iii) the consideration and (iv) the material terms and conditions on which the proposed transfer is to be made. The Transfer Notice will certify that the Grantee has received a firm offer from the prospective transferees and in good faith believe a binding agreement for the transfer is obtainable on the terms set forth in the Transfer Notice. The Transfer Notice must also include a copy of any written proposal, term sheet or letter of intent or other agreement relating to the proposed Transfer. For the purpose of this Agreement, a "Transfer" will mean any direct or indirect transfer of the Shares to a third party as a consequence of any transaction, including, without limitation, an exchange of assets, a corporate reorganization or any other mechanism.

The Company will have an option for a period of 20 days from delivery of the Transfer Notice to elect to purchase the Offered Shares at the same price and subject to the same material terms and conditions as described in the Transfer Notice. The Company may exercise such purchase option and purchase all or any portion of the Offered Shares by notifying the Grantee in writing before expiration of such 20-day period as to the number of such shares that it wishes to purchase. If the Company gives the Grantee notice that it desires to purchase such shares, then payment for the Offered Shares will be by check or wire transfer, against delivery of an executed instrument of transfer at a place agreed on between the parties and at the time of the scheduled closing therefor, which will be no later than 30 days after delivery to the Company of the Transfer Notice.

15.12.2. Repurchase Rights. For a period of 30 days following a Grantee's Separation from Service, the Company will have the right, but not the obligation, to repurchase all or

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portion of any Shares retained by the Grantee following his Separation from Service (determined in accordance with such Grantee's Award) at their then-current Fair Market Value. The Company may freely assign the Company's right to buy such Shares, in whole or in part.

15.12.3. Tag-Along Rights. Subject to the Company's right to repurchase Shares pursuant to **Section 15.12.2**, a Grantee will be entitled to exercise the right to sell Shares alongside a holder of the majority of the Ordinary Shares issued and outstanding as of the date of adoption of the Plan (a "Majority Shareholder"), to a third party interested in acquiring control of the Company in a transaction that constitutes a liquidation event as defined in the Company's Memorandum and Articles of Association (a "Tag-Along Right").

The Grantee must communicate his intention to exercise his Tag Along Right to the Company and the Majority Shareholder within 10 days of receiving notice of an offer submitted by a third party interested in acquiring control of the Company. If the Grantee exercises his Tag Along Right, the offer to acquire all or part of the shares of the Majority Shareholder will be extended in the same proportion to such Grantee's Shares, at the same price per share and the same conditions of the offer submitted by the third party. If the third party only agrees to purchase the originally intended amount of shares subject to the proposed acquisition of control, the Majority Shareholder and all other Grantees exercising a tag along right with respect to Shares granted under the Plan, including such Grantee, may sell to the third party an amount of Shares calculated pro-rata based on the percentage of the total share capital of the Company held by each Majority Shareholder and Grantee.

15.12.4. Drag-Along Rights. If the Majority Shareholder and all the preferred shareholders receive a good-faith binding offer with respect to a Transfer of all of their respective shares in the Company to a third party, which the Majority Shareholder and all the preferred shareholders are willing to accept and such offer is approved in accordance with the Company's Memorandum and Articles of Association, then the Majority Shareholder will have the right to require that each Grantee, and each Grantee will be obliged to, sell all of their Shares to the third party on the same terms and conditions offered to the Majority Shareholder (a "Drag-Along Offer"). The Majority Shareholder will provide each Grantee, each other investor and the Company with written notice (the "Drag-Along Notice") not more than 60 days nor less than 10 days prior to the proposed closing date of the Drag-Along Offer. The Drag-Along Notice will be accompanied with the same information and documents as the Transfer Notice. For the avoidance of doubt, each Grantee acknowledges that the right of first refusal provided under **Section 15.12.1**, on one hand, and the Tag-Along Right, on the other hand, will not apply in the case of the exercise of the drag-along rights under this **Section 15.12.4** by the Majority Shareholder or preferred shareholders.

15.13. Dividend Equivalent Rights. If specified in the Award Agreement, the recipient of an Award may be entitled to receive dividend equivalent rights with respect to the Shares or other securities covered by an Award. The terms and conditions of a dividend equivalent right may be set forth in the Award Agreement. Dividend equivalents credited to a Grantee may be paid in cash or deemed to be reinvested in additional Shares or other securities of the Company at a price per unit equal to the Fair Market Value of a Share on the date that such dividend was paid to Shareholders. Notwithstanding the foregoing, dividends or dividend equivalents will not be paid on any Award or portion thereof that is unvested or on any Award that is subject to the achievement of performance criteria before the Award has become earned and payable.

15.14. Data Protection. Where consent is required under applicable data privacy law, a Grantee's acceptance of an Award will be deemed to constitute the Grantee's acknowledgement of and consent to the collection and processing of personal data relating to the Grantee so that the Company can meet its obligations and exercise its rights under the Plan and generally administer and manage the Plan. This data will include data about participation in the Plan and Shares offered or received, purchased, or sold under the Plan and other appropriate financial and other data (such as the date on which the Awards were granted) about the Grantee and the Grantee's participation in the Plan.

15.15. Plan Construction. In the Plan, unless otherwise stated, the following uses apply:

(1) References to a statute or law refer to the statute or law and any amendments and any successor statutes or laws, and to all valid and binding governmental regulations, court decisions and other regulatory and judicial authority issued or rendered thereunder, as amended, or their successors, as in effect at the relevant time;

(2) In computing periods from a specified date to a later specified date, the words "from" and "commencing on" (and the like) mean "from and including," and the words "to," "until" and "ending on" (and the like) mean "to and including";

(3) Indications of time of day will be based on the time applicable to the location of the principal headquarters of the Company;

(4) The words "include," "includes" and "including" (and the like) mean "include, without limitation," "includes, without limitation" and "including, without limitation" (and the like), respectively;

(5) All references to articles and sections are to articles and sections in the Plan;

(6) All words used will be construed to be of such gender or number as the circumstances and context require;

(7) The captions and headings of articles and sections have been inserted solely for convenience of reference and will not be considered a part of the Plan, nor will any of them affect the meaning or interpretation of the Plan;

(8) Any reference to an agreement, plan, policy, form, document or set of documents, and the rights and obligations of the parties under any such agreement, plan, policy, form, document or set of documents, will mean such agreement, plan, policy, form, document or set of documents as amended from time to time, and any and all modifications, extensions, renewals, substitutions or replacements thereof; and

(9) All accounting terms not specifically defined will be construed in accordance with GAAP.

15.16. Language. If the Plan or any other document related to thereto is translated into a language other than English, and if the translated version is different from the English version, the English language version will take precedence. By acceptance of the Award, the Grantee confirms having read and understood the documents relating to the Plan including, without limitation, the Plan,

the Award Agreement and the RSU Terms attached to the Award Agreement, which were provided in English, and waives any requirement for the Company or its Subsidiaries to provide these documents in any other language.

Public Exhibit 3

Summary of Nu Holdings Ltd. 2020 Omnibus Incentive Plan

Summary of the Nu Holdings Ltd. 2020 Omnibus Incentive Plan

Nu Holdings Ltd.'s board of directors, at a meeting held on January 30, 2020, approved the Nu Holdings Ltd. Omnibus Incentive Plan, as most recently amended on August 30, 2021, which establishes the general rules and conditions for granting options and RSUs.

Purpose. The Omnibus Incentive Plan aims to increase our capacity to attract and retain employees, consultants and management, and to motivate such individuals to serve us and to expend maximum effort to improve our commercial results and earnings by providing these individuals with an opportunity to acquire and increase their equity interest in us.

Eligibility. Any of our or any of our affiliates' employees, officers, non-employee directors or consultants is eligible to receive awards under the Omnibus Incentive Plan.

Administration. Without limitation, Nu Holdings Ltd.'s board of directors will have full and final authority, subject to the other terms and conditions of the Omnibus Incentive Plan, to (1) designate participants, (2) determine the type or types of awards to be made to a participant, (3) determine the number of shares to be subject to an award, (4) establish the terms and conditions of each award (including the option price, the nature and duration of any restriction or condition (or provision for lapse thereof) relating to the vesting, exercise, transfer or forfeiture of an award, (5) prescribe the form of each award agreement and (6) amend, modify or supplement the terms and conditions of any outstanding award, including the authority to effectuate the purposes of the Omnibus Incentive Plan, to modify awards to foreign nationals or individuals who are employed outside of Brazil or the United States or to recognize differences in local law, tax policy or custom. Nu Holdings Ltd.'s board of directors delegated to Nu Holdings Ltd.'s chief executive officer all of their authority under the Omnibus Incentive Plan, including, without limitation, its authority to make awards under such a plan.

Authorized Shares. The total number of shares authorized for issuance under the equity incentive plans (including the Omnibus Incentive Plan and the Share Option Plan) is 933,760,320. As of December 31, 2024, 95,853,372 were available for issuance, and there were 35,937,918 options and 59,915,454 RSUs granted and outstanding, vested and unvested, under the Omnibus Incentive Plan and the SOP. It is intended that the maximum number of Class A ordinary shares available for issuance pursuant to equity incentive awards granted under the Omnibus Incentive Plan and the SOP, together, will not exceed 5% of our outstanding ordinary shares, on a fully diluted basis at any given time. Nu Holdings Ltd.'s board of directors may adjust the number of Class A ordinary shares available for issuance under the Omnibus Incentive Plan and the SOP from time to time at its discretion.

Awards. The Omnibus Incentive Plan provides for the grant of options and RSUs.

Options:

- *Price.* The exercise price of each option is set by the Nu Holdings Ltd.'s board of directors (or chief executive officer as applicable) and stated in each award agreement. The exercise price of each option for U.S. taxpayers (except with respect to substitute awards) will be at least the fair market value of the shares on the grant date. For non-U.S. taxpayers the exercise price will be determined by the Nu Holdings Ltd.'s board of directors in its sole discretion. In no event will the exercise price of an option be less than the par value of a share.
- *Term.* The options expire after a maximum period of ten (10) years from the grant date, or on the date established in the respective award Agreement.

- *Vesting.* Each option will become exercisable as Nu Holdings Ltd.'s board of directors (or chief executive officer as applicable) determines and as set forth in the applicable award agreement.
- *Exercise Method.* The options are exercised by their holders through delivery of an exercise notice to us establishing the number of options with respect to which the option is being exercised, accompanied by full payment of the option price.
- *Rights of Holders of the Options.* Except as otherwise stated in an award agreement, option holders will not have any shareholder rights (e.g., the right to receive cash payments, dividends or distributions attributable to the shares underlying the option or voting rights to shares underlying the option) until the options have been exercised and the respective shares delivered.

RSUs:

- *Restrictions.* At the time of grant, Nu Holdings Ltd.'s board of directors (or chief executive officer as applicable) may establish a period of restriction or any other additional restrictions, including the satisfaction of performance goals applicable to RSUs. RSUs cannot and may not be sold, transferred, assigned, pledged or otherwise encumbered or disposed of during the restricted period or before the satisfaction of any other applicable restrictions.
- *Settlement of RSUs.* The RSUs may be settled in cash or shares, as determined and specified in the award agreement.
- *Voting Rights and Dividends.* Unless otherwise specified in the award agreement, the holders of RSUs do not have rights as shareholders, including any voting rights or rights to dividends or dividend equivalents, until the RSUs have been settled and the respective shares delivered.
- *Creditor's Rights.* Holders of RSUs will have no other rights beyond those of a general creditor of ours or our affiliates.
- *Delivery of Shares.* Shares will be delivered to holders of RSUs after the end of the restricted period and after any other terms and conditions set forth in the award agreement have been satisfied.

Termination of Service. In the event of a termination of service, any RSUs that are not vested are automatically canceled, without payment of consideration and any unvested options will be automatically forfeited.

Change in Control. In the event of a change in control, the awards shall be treated in accordance with the transaction agreement and, if not specified, Nu Holdings Ltd.'s board of directors has the discretion to continue, assume, substitute, cancel, suspend exercise (in order to allow the transaction to close) or accelerate, in whole or in part, the awards.

Term. The Omnibus Incentive Plan shall be in full force and effect for a period of ten (10) years and shall automatically terminate thereafter.

Adjustments. If (1) the number of outstanding shares is increased or decreased or the shares are changed into or exchanged for a different number or kind of our shares or other securities on account of any recapitalization, reclassification, share split, reverse split, combination of shares, exchange of shares, share dividend or other distribution payable in Class A ordinary shares or other increase or decrease in such shares effected without receipt of consideration by us or (2) there occurs any spin-off, split-up, extraordinary cash dividend or other distribution of assets by

us, (i) the number and kinds of shares for which grants of awards may be made, (ii) the number and kinds of shares for which outstanding awards may be exercised or settled and (iii) the performance goals relating to outstanding awards will be equitably adjusted by us; provided that any such adjustment will comply with Section 409A of the Internal Revenue Code. In addition, in the event of any such increase or decrease in the number of outstanding shares or other transaction described in clause (2) above, the number and kind of shares for which awards are outstanding and the option price per share of outstanding options will be equitably adjusted.

Company Rights. Shares acquired through the exercise of options are subject to a right of first refusal for our benefit, repurchase rights for our benefit, a tag-along right and a drag-along right. However, these rights will cease immediately before the initial public offering of the Company.

Amendment; Termination. Nu Holdings Ltd.'s board of directors may, at any time and from time to time, amend, suspend or terminate the Omnibus Incentive Plan as to any awards that have not been made. An amendment to the Omnibus Incentive Plan will be contingent on shareholder approval to the extent stated by Nu Holdings Ltd.'s board of directors, required by applicable law or required by applicable securities exchange listing requirements. No amendment, suspension or termination of the Omnibus Incentive Plan may materially impair the rights or obligations of a participant without the participant's consent. The repricing of awards is expressly prohibited without shareholder approval.

Public Exhibit 4

Community Reinvestment Act Strategic Plan Overview

Proposed Nubank, N.A. Community Reinvestment Act Strategic Plan Overview

Guide for Strategic Plan Development

I. Introduction

Nubank, N.A. (the **Bank**) is a proposed de novo national bank that will be headquartered in McLean, Virginia. The Bank presents this initial overview for its Community Reinvestment Act (**CRA**) Strategic Plan, which will be developed following the Office of the Comptroller of the Currency's (the **OCC**) conditional approval of the Bank's charter.

During the first three years of its operation, the Bank will conduct a digital consumer banking business consisting of the following core products and services:

- Demand deposit accounts;
- Credit cards;
- Digital asset custody and ancillary services; and
- Unsecured personal loans.

The Bank will be wholly owned by Nu Holdings Ltd. (**Nu**). Nu was established in 2013 to empower people in their daily lives by reducing complexity and providing accessible, affordable, and easy-to-use financial products. Nu's model emphasizes simple, human-centered, and transparent products and services that put the customer at the center of every decision and offering. By foregoing physical branches and strategically leveraging artificial intelligence and other advanced data analytics, Nu is able to offer most of its products free of monthly or annual fees. Nu's customer-empowering mission informs every aspect of Nu's business and will be central to the Bank's operations. The Bank will have no branches and will seek to empower U.S. consumers with simple and transparent financial products.

Drawing on Nu's mission and history, the Organizers recognize the Bank's important obligation to serve the convenience and needs of the communities it will serve. Following the OCC's conditional approval of the Bank's charter, the Bank will address its CRA obligations by developing a CRA Strategic Plan (the **Strategic Plan**). The Strategic Plan will provide appropriate flexibility so that the resulting program best serves the Bank's communities.

Prior to finalizing the Strategic Plan and seeking its approval by the OCC, the Organizers and Bank management will consult with the OCC, consumer advocates, and other stakeholders to finalize the Strategic Plan, consistent with the letter and spirit of the CRA. The Bank's management will designate a CRA program leader who will be supported by the Bank's credit and compliance experts and executives. Consistent with Nu's mission, Bank employees will engage in a variety of CRA activities, including community outreach and community development services.

Consistent with its obligations under the CRA to help meet the needs of its communities in a safe and sound manner, the Bank will focus on safe and sound lending practices that are fully supported by a comprehensive compliance program that monitors and tests for adherence to applicable laws and regulations, including those laws and regulations addressing fair lending and servicing and the avoidance of unfair, deceptive, or abusive acts or practices.

The Organizers have developed an initial overview describing the Bank's intentions and approach to the development of the Strategic Plan, which is provided below. This overview will guide the Bank's development of the Strategic Plan.

II. The Community Reinvestment Act

The CRA imposes obligations on banks to help meet the credit needs of the communities in which they operate, including low- and moderate-income neighborhoods, while maintaining safe and sound banking practices. Banks are permitted to meet their CRA obligations through a CRA strategic plan that is approved by the bank's federal regulator and is subject to periodic review and evaluation to ensure compliance with the CRA's objectives.¹ Compliance with the CRA through a strategic plan allows a bank to design a program that is aligned with its capabilities, business strategies, organizational framework, and communities it serves.

¹ See 12 C.F.R. 25.27.

III. Overview of the Bank's Strategic Plan

The Bank acknowledges its important obligation to serve the convenience and needs of the communities in which it will operate. Consistent with this obligation and safe and sound banking practices, the Bank will pursue a robust CRA program within its Assessment Area (as defined in Section B below). The Bank will strive to engage with community leaders, non-profit organizations, and other interested parties to determine critical needs in the community and for assistance in implementing the Strategic Plan.

A. Overall Focus, Effective Date, and Term

Consistent with its balance sheet and business model, the Strategic Plan will be focused on supporting the needs of its Assessment Area primarily through services, direct community development lending, and investments in the Assessment Area. In addition, the Bank will fund qualified grants to community development organizations, and officers and employees will participate with organizations serving low- and moderate-income households and communities in its Assessment Area.

The Organizers expect that the effective date of the Strategic Plan will be approximately 90 days after the granting to Nubank, N.A. of its national bank charter.

The initial Strategic Plan is expected to have a five-year term.

B. Assessment Area

Pursuant to 12 C.F.R. § 25.41, the Bank will designate as its Assessment Area the area surrounding the Bank's headquarters in McLean, Virginia, or another appropriate assessment area. The Strategic Plan will detail the Assessment Area's:

- Boundaries;
- Demographic characteristics (including distributions by income level, census tract classification, housing units, and home values); and
- Economic characteristics and outlook (including information on unemployment rates, personal income, and home prices).

C. Performance Context

1. *The Bank's Business Model*

The Bank will be a digital bank and will operate throughout the United States without any physical branch locations. The Bank will maintain a headquarters in McLean, Virginia, and may establish additional back-office locations in Miami, Florida, and certain other U.S. cities.

2. *Competitive Environment*

The Bank will operate in a competitive environment and expects its CRA Assessment Area to be highly competitive. Many of the financial institutions with which the Bank will compete have long track records of supporting economic development in their Assessment Areas. The Bank will also compete with fintechs delivering digital financial services. The Strategic Plan will detail the competitive environment, which will include identification of the:

- Number of banks, credit unions, and other depository institutions operating in the broader statewide area surrounding the Assessment Area; and
- Combined total assets of those depository institutions.

3. *Bank Capacity*

The Bank will be well-capitalized and have immediate capacity upon launching operations to support the performance goals of the Strategic Plan. The goals stated in the Strategic Plan will be designed to adjust proportionately with the Bank's size over the five-year term.

D. Program Oversight and Resources

The Bank's Board of Directors and senior management will dedicate adequate resources to implement the Strategic Plan and will oversee the Bank's progress in meeting the goals outlined in the Strategic Plan.

Accordingly, the Bank will appoint a CRA Officer to lead its CRA program. The CRA Officer will report to the Bank's Board of Directors on the Bank's CRA performance and efforts made to achieve the Strategic Plan objectives. The CRA program will be supported by employees at the Bank's office in McLean, Virginia, and anywhere else the Bank establishes office locations.

The Bank's CRA program will require an annual operating plan consistent with the goals established in the Strategic Plan and the achievement of the Bank's performance objectives. The Strategic Plan will be based on general assumptions about the Bank's business model and industry, as well as general economic conditions, which may change over time. As a result, the Bank's Board of Directors or a committee thereof will monitor the Bank's performance on a periodic basis to make adjustments to the implementation of the Strategic Plan as necessary.

E. Development of the Bank's Strategic Plan

1. Initial Strategic Plan Development

Upon receiving conditional approval of the Bank's charter by the OCC, the Bank's management will take the following steps to develop the Strategic Plan.

- Evaluate the proposed business model, relevant financial information, business strategy, products, performance context, and competitive environment.
- Consider demographic information and current economic conditions within the Bank's Assessment Area.
- Assess the financial needs of the communities in the Assessment Area and the broader communities the Bank serves by evaluating various resource materials and communicating with various representatives of local and nationwide community development organizations.
- Develop goals for lending, investment, and service activities that are responsive to the needs of the Assessment Area and appropriate in light of the Bank's proposed de novo status and expectation that the Bank will not achieve profitability until the third year of the de novo period.
- Meet various representatives within its primary Assessment Area and at a nationwide level, including community development organizations and other interested parties to discuss the needs within the Bank's Assessment Area, especially the unmet needs of low- and moderate-income households and communities.
- Review peer bank data, such as the data presented in the strategic plans of other digital banks.

2. Measurable Goals Development

The Bank will establish measurable performance goals for "Satisfactory" and "Outstanding" ratings. These goals, which will be developed per year and Assessment Area, will focus on:

- New and cumulative community development lending,² investment, and grants performance (defined as a percentage of the Bank's assets); and
- Community development services (measured in hours per full-time employee and benchmarked against peer data).

3. Regulator and Public Input

In accordance with 12 C.F.R. § 25.27, the Bank will submit its proposed Strategic Plan for regulatory review and incorporate any regulatory feedback.

The Bank will publish notice of the availability of its proposed Strategic Plan in a newspaper of general circulation in the Assessment Area. If the Bank receives comments, it will consider amending the proposed Strategic Plan to address any concerns identified, where permissible under current CRA rules and regulations. All comments received will be taken seriously, and evidence of the required public notice will be included as an appendix to the Strategic Plan.

4. Changes to the Strategic Plan

The Bank will request the OCC's approval to modify or amend the Strategic Plan if there is a material change in its underlying assumptions or in the Bank's mission, objectives, or operations. In such an event,

² The Bank will not engage in mortgage business lending.

the Bank would administer the modified or amended Strategic Plan in accordance with the OCC's requirements, timeframes, and guidelines for approval.

Public Exhibit 5

Public Notice

**An Application to Organize a National Bank
Has Been Filed on September 30, 2025 with
the Office of the Comptroller of the Currency**

The organizers, intending to organize and operate a national bank according to the provisions of the National Bank Act, as amended, submitted an application to the Office of the Comptroller of the Currency for permission to organize a national bank, and propose as follows:

1. That the national bank will have the following title: Nubank, N.A.
2. That the main office of the national bank be located in McLean, Virginia.

The organizers and sponsoring organization of Nubank, N.A. are:

David Vélez
Cristina Junqueira
Youssef Lahrech
Kenneth Freije
Samuel Dulik

Nu Holdings Ltd., Campbells Corporate Services Limited, Floor 4, Willow House,
Cricket Square, KY1-9010, Grand Cayman, Cayman Islands

Any person desiring to comment on this application may do so by submitting written comments within 30 days following the date of publication of this notice to Sebastian Astrada, Director for Licensing, 400 7th Street SW, Washington, DC 20219, or by emailing LicensingPublicComments@occ.treas.gov. A person who wishes to view the public file should submit a request to Sebastian Astrada, Director for Licensing, 400 7th Street SW, Washington, DC 20219 or by emailing Licensing@occ.treas.gov.

The public may find information regarding this application, including the date of the end of the public comment period, in the OCC Weekly Bulletin at www.occ.gov.