

**Valid Solucoes S.A.**

9/15/2025

Depository Service Fee History Report

DR Ticker:	VSSPY
CUSIP:	91916E101
US ISIN:	US91916E1010
Country:	Brazil
Program Type:	ADR
Listing Exchange:	OTC
Ratio (ORD:DR):	1:1

CUSIP	Record Date	Fee per DR
91916E101	10/2/23	\$0.020000
91916E101	10/17/22	\$0.020000
91916E101	11/1/21	\$0.040000
91916E101	10/30/20	\$0.020000
91916E101	10/31/19	\$0.020000
91916E101	10/31/18	\$0.031900
91916E101	10/31/17	\$0.020000
91916E101	10/31/14	\$0.020000
91916E101	10/31/13	\$0.000000
91916E101	10/31/12	\$0.000000
91916E101	10/31/11	\$0.020000

Questions may be directed to: Ken Seely 973-461-7029 or Keith Balwan 973-461-7038

For more information about Citi's Depository Receipt Services, please visit www.citi.com/dr.