



CAUSE NO. FSD 0225 OF 2026 (JAJ)

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

IN THE MATTER OF PART XVII OF THE COMPANIES ACT (2026 REVISION)

AND IN THE MATTER OF BANCO MASTER, S.A.

AND IN THE MATTER OF A PETITION BY EFB REGIMES ESPECIAIS DE EMPRESAS LTDA., ACTING BY AND THROUGH ITS MANAGER AND SHAREHOLDER, EDUARDO FELIX BIANCHINI, AS FOREIGN REPRESENTATIVE OF BANCO MASTER S.A.

BEFORE THE HONOURABLE JUSTICE JALIL ASIF
IN OPEN COURT

31 JULY 2026

ORDER

UPON the petition filed on 10 July 2026 by EFB Regimes Especiais de Empresas Ltda. as extrajudicial liquidator appointed by the Central Bank of Brazil over Banco Master S.A. seeking an order recognising the right of EFB Regimes Especiais de Empresas Ltda. to act in the Cayman Islands on behalf of, or in the name of, Banco Master S.A.

AND UPON the Court being satisfied on the evidence that the Petition was advertised in accordance with Rule 2(2) of the Foreign Bankruptcy Proceedings (International Co-operation) Rules, 2018

AND UPON reading the affidavit of Eduardo Felix Bianchini and exhibit EFB-1 sworn on 19 June 2026, the affidavit of Henrique Rodrigues Forssell and exhibit HRF-1 sworn on 3 July 2026 and the affidavit of Meenaa Azmayesh and exhibit MA-1 sworn on 28 July 2026

AND UPON hearing the attorney for EFB Regimes Especiais de Empresas Ltda.

AND UPON EFB Regimes Especiais de Empresas Ltda. undertaking to swear and file a further affidavit verifying the contents of the petition in accordance with rule 2(4) of the Foreign Bankruptcy Proceedings (International Co-operation) Rules, 2018 within 7 days of the date of this Order

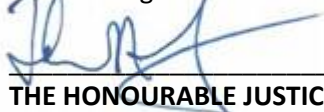
THIS ORDER is filed by Baker and Partners (Cayman) Limited, attorneys for EFB REGIMES ESPECIAIS DE EMPRESAS LTDA., whose address for service is Buckingham Square, 720 West Bay Road, PO Box 636, Grand Cayman KY1-1107, Cayman Islands (Ref: BANM.001.001)

IT IS HEREBY ORDERED AND DECLARED that:

1. EFB Regimes Especiais de Empresas Ltda. is hereby recognised as the foreign representative of Banco Master S.A. and the only person entitled to act in the Cayman Islands on behalf of or in the name of Banco Master S.A.
2. EFB Regimes Especiais de Empresas Ltda. shall cause notice of this Order to be published in the Gazette within 7 days of the date of this Order.
3. EFB Regimes Especiais de Empresas Ltda. shall cause notice of this Order to be published in the Cayman Compass and in any one of Falha de Silo Paulo, Estado de Silo Paulo, or O Globo, being three newspapers circulating in the Republic of Brazil.
4. No order as to costs.

Dated 31 July 2026

Filed 3 August 2026



THE HONOURABLE JUSTICE JALIL ASIF
JUDGE OF THE GRAND COURT

THIS ORDER is filed by Baker and Partners (Cayman) Limited, attorneys for EFB REGIMES ESPECIAIS DE EMPRESAS LTDA., whose address for service is Buckingham Square, 720 West Bay Road, PO Box 636, Grand Cayman KY1-1107, Cayman Islands (Ref: BANM.001.001)