

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 144

NOTICE OF PROPOSED SALE OF SECURITIES
PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933

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| OMB APPROVAL | |
| OMB Number: | 3235-0101 |
| Expires: | July 31, 2023 |
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| SEC USE ONLY | |
| DOCUMENT SEQUENCE NO. | |
| CUSIP NUMBER | |

ATTENTION: *Transmit for filing 3 copies of this form concurrently with either placing an order with a broker to execute sale or executing a sale directly with a market maker.*

| | | | | | | |
|--|--|---|--|---------------------|-----------------------|---------------------------------|
| 1 (a) NAME OF ISSUER (Please type or print) XP Inc. | | (b) IRS IDENT. NO. N/A | (c) S.E.C. FILE NO. 001-39155 | | WORK LOCATION | |
| 1 (d) ADDRESS OF ISSUER | | STREET Av. Chedid Jafet, 75, Torre Sul, 30th floor | CITY São Paulo | STATE SP, Brazil | ZIP CODE 04551-065 | (e) TELEPHONE NO |
| | | | | | | AREA CODE 55 -11 |
| | | | | | | NUMBER 3075-0429 |
| 2 (a) NAME OF PERSON FOR WHOSE ACCOUNT THE SECURITIES ARE TO BE SOLD Jethro Consulting Ltd. | | (b) RELATIONSHIP TO ISSUER Affiliate | (c) ADDRESS STREET Poinciana House South, 2 nd Floor, East Bay Street, PO Box N-3930 | | CITY Nassau | STATE New Providence Bahamas |
| | | | | | | ZIP CODE |

INSTRUCTION: *The person filing this notice should contact the issuer to obtain the I.R.S. Identification Number and the S.E.C. File Number.*

| 3 (a) Title of the Class of Securities To Be Sold | (b) Name and Address of Each Broker Through Whom the Securities are to be Offered or Each Market Maker who is Acquiring the Securities | SEC USE ONLY | (c) Number of Shares or Other Units To Be Sold <i>(See instr. 3(c))</i> | (d) Aggregate Market Value <i>(See instr. 3(d))</i> | (e) Number of Shares or Other Units Outstanding <i>(See instr. 3(e))</i> | (f) Approximate Date of Sale <i>(See instr. 3(f))</i> (MO. DAY. YR.) | (g) Name of Each Securities Exchange <i>(See instr. 3(g))</i> |
|--|---|---------------------------|---|---|--|---|---|
| | | Broker-Dealer File Number | | | | | |
| Class A common shares, par value US\$0.00001 per share | Morgan Stanley 1585 Broadway, New York, NY 10036, EUA | | 61,500 | U.S.\$1,783,500 as of December 3, 2021 | 423,663,976 | December 6, 2021 | The NASDAQ Global Select Market |

INSTRUCTIONS:

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|--|--|
| 1. (a) Name of issuer | 3. (a) Title of the class of securities to be sold |
| (b) Issuer's I.R.S. Identification Number | (b) Name and address of each broker through whom the securities are intended to be sold |
| (c) Issuer's S.E.C. file number, if any | (c) Number of shares or other units to be sold (if debt securities, give the aggregate face amount) |
| (d) Issuer's address, including zip code | (d) Aggregate market value of the securities to be sold as of a specified date within 10 days prior to filing of this notice |
| (e) Issuer's telephone number, including area code | (e) Number of shares or other units of the class outstanding, or if debt securities the face amount thereof outstanding, as shown by the most recent report or statement published by the issuer |
| | (f) Approximate date on which the securities are to be sold |
| 2. (a) Name of person for whose account the securities are to be sold | (g) Name of each securities exchange, if any, on which the securities are intended to be sold |
| (b) Such person's relationship to the issuer (e.g., officer, director, 10% stockholder, or member of immediate family of any of the foregoing) | |
| (c) Such person's address, including zip code | |

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1147 (08-07)

TABLE I — SECURITIES TO BE SOLD

Furnish the following information with respect to the acquisition of the securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefor:

| Title of the Class | Date you Acquired | Nature of Acquisition Transaction | Name of Person from Whom Acquired (If gift, also give date donor acquired) | Amount of Securities Acquired | Date of Payment | Nature of Payment |
|--|-------------------|--|---|-------------------------------|-----------------|-------------------------------|
| Class A common shares, par value US\$0.00001 per share | October 1, 2021 | Merger of XPart S.A. with and into XP Inc. | XP Inc. | 384,995 | October 1, 2021 | Exchange for other securities |

INSTRUCTIONS:

If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

REMARKS: On October 1, 2021, 384,995 Brazilian Depositary Receipts representing class A common shares of the issuer were distributed to a member of the Board of Directors of Itaúsa S.A., in connection with the merger of XPart S.A. with and into the issuer pursuant to the Registration Statement on Form F-4 (File No. No. 333-257304). 311,231 of such Brazilian Depositary Receipts were cancelled and the 311,231 underlying class A common shares represented by such Brazilian Depositary Receipts were contributed to Jethro Consulting Ltd., an investment vehicle controlled by such member of the Board of Directors of Itaúsa S.A.

TABLE II — SECURITIES SOLD DURING THE PAST 3 MONTHS

Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.

| Name and Address of Seller | Title of Securities Sold | Date of Sale | Amount of Securities Sold | Gross Proceeds |
|---|--|---|--|------------------|
| Name: Jethro Consulting Ltd. Address: Poinciana House South, 2 nd Floor, East Bay Street, PO Box N-3930 | Class A common shares, par value US\$0.00001 per share | - October 25, 2021 - October 26, 2021 - October 26, 2021 - October 27, 2021 - October 28, 2021 - November 2, 2021 - November 3, 2021 - November 4, 2021 - November 18, 2021 - November 22, 2021 - November 24, 2021 - December 1, 2021 | - October 25, 2021: 11,231 shares* - October 26, 2021: 28,880 shares** - October 26, 2021: 30,000 shares* - October 27, 2021: 30,000 shares* - October 28, 2021: 20,000 shares* - November 2, 2021: 20,000 shares* - November 3, 2021: 21,120 shares* - November 4, 2021: 25,000 shares* - November 18, 2021: 25,000 shares** - November 22, 2021: 3,500 shares** - November 24, 2021: 31,500 shares** - December 1, 2021: 3,500 shares** * broker: Cannacord Genuity ** broker: Morgan Stanley | US\$8,138,417.62 |

INSTRUCTIONS:

See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

ATTENTION:

The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed. If such person has adopted a written trading plan or given trading instructions to satisfy Rule 10b5-1 under the Exchange Act, by signing the form and indicating the date that the plan was adopted or the instruction given, that person makes such representation as of the plan adoption or instruction date.

December 7, 2021

By: Itaú Bahamas Directors Ltd.

Signatories:

(SIGNATURE)

DATE OF NOTICE

DATE OF PLAN ADOPTION OR GIVING OF INSTRUCTION,
IF RELYING ON RULE 10B5-1

The notice shall be signed by the person for whose account the securities are to be sold. At least one copy of the notice shall be manually signed. Any copies not manually signed shall bear typed or printed signatures.

ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)

SEC 1147 (02-08)