

Apostille

(Convention de La Haye du 5 Octobre 1961)

1. Country: United States of America
This public document
2. has been signed by **Milton Adair Tingling**
3. acting in the capacity of **County Clerk**
4. bears the seal/stamp of the **county of New York**

Certified

5. at New York City, New York
6. the 12th day of September 2018
7. by Special Deputy Secretary of State, State of New York
8. No. NYC-1094954
9. Seal/Stamp
10. Signature

Whitney A Clark

Whitney A. Clark
Special Deputy Secretary of State



**LIV UP HOLDINGS, LLC
LIMITED LIABILITY COMPANY AGREEMENT**

This Limited Liability Company Agreement (this "Agreement") of Liv Up Holdings, LLC, a limited liability company organized pursuant to the Act (the "LLC"), is entered into and shall be effective as of September 6, 2018 by Liv Up Limited, its sole member (the "Member").

1. FORMATION

1.1 Organization. The Member has organized the LLC as a Delaware limited liability company pursuant to the provisions of the Act. The Member hereby confirms that it has appointed Victor Nogueira Dos Santos and Henrique Dorizzotto Castellani as the initial Managers of the LLC.

1.2 Agreement; Effect of Inconsistencies with Act. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Member hereby agrees to the terms and conditions of this Agreement, as it may from time to time be amended according to its terms. It is the express intention of the Member that this Agreement shall be the sole source of agreement, and this Agreement shall govern, even when inconsistent with, or different than, the provisions of the Act or any other law or rule. To the extent any provision of this Agreement is prohibited or ineffective under the Act, this Agreement shall be considered amended to the smallest degree possible in order to make this Agreement effective under the Act. In the event the Act is subsequently amended or interpreted in such a way to make any provision of this Agreement that was formerly invalid valid, such provision shall be considered to be valid from the effective date of such interpretation or amendment. The Member and Managers shall be entitled to rely on the provisions of this Agreement, and the Member and Managers shall be not liable to the LLC for any action or refusal to act taken in good faith reliance on the terms of this Agreement. The Member hereby agrees that the duties and obligations imposed on the Member as such shall be those set forth in this Agreement, which is intended to govern the relationship between the LLC, the Managers and the Member, notwithstanding any provision of the Act or common law to the contrary.

1.3 Name. The name of the LLC is Liv Up Holdings, LLC, and all business of the LLC shall be conducted under that name or under any other name, but, in any case, only to the extent permitted by applicable law.

1.4 Effective Date. This Agreement shall become effective as of immediately after the filing of the Certificate of Formation with the Delaware Secretary of State (the "Effective Date").

1.5 Term. The term of the LLC shall be perpetual until dissolved and its affairs wound up in accordance with the Act or this Agreement.

1.6 Registered Agent and Office. The registered agent for the service of process and the registered office shall be that Person and location reflected in the Certificate of Formation as filed in the office of the Secretary of State. The Managers, may, from time to

time, change the registered agent or office through appropriate filings with the Delaware Secretary of State. In the event the registered agent ceases to act as such for any reason or the registered office shall change, the Managers shall promptly designate a replacement registered agent or file a notice of change of address as the case may be. If the Managers shall fail to designate a replacement registered agent or change of address of the registered office, the Member may designate a replacement registered agent or file a notice of change of address.

1.7 Principal Office. The Principal Office of the LLC shall be located in the city of Rua Fradique Coutinho 1346, São Paulo, SP - Brazil - 05416-001. The Managers may, from time to time, change the principal office of the LLC.

2. DEFINITIONS

For purposes of this operating agreement, unless the context clearly indicates otherwise, the following terms shall have the following meanings:

2.1 Act. The Delaware Limited Liability Company Act and all amendments thereto.

2.2 Additional Member. A member other than the Member who has acquired a Membership Interest from the LLC.

2.3 Admission (Admit). The act of becoming a Member and obtaining the rights appurtenant to a Membership Interest.

2.4 Agreement. This Agreement including all amendments adopted in accordance with this Agreement and the Act.

2.5 Bankruptcy. With respect to any Person, "Bankruptcy" means that a petition shall have been filed by or against such Person as a debtor and the adjudication of such Person as bankrupt under the provisions of the bankruptcy laws of the United States of America shall have commenced, or that such Person shall have made an assignment for the benefit of its creditors generally or a receiver shall have been appointed for substantially all of the property and assets of such Person.

2.6 Capital Contribution. Any Contribution or contribution of services made by or on behalf of a Member as consideration for a Membership Interest.

2.7 Certificate of Formation. The Certificate of Formation of the LLC as properly adopted and amended from time to time by the Member and filed with the Delaware Secretary of State.

2.8 Contribution. Any contribution of Property made by or on behalf of a Member as consideration for a Membership Interest or as a contribution of the capital of the LLC.

2.9 Disposition (Dispose). Any sale, assignment, transfer, exchange, mortgage, pledge, grant, hypothecation or other transfer, absolute or as security or encumbrance (including dispositions by operation of law).

2.10 Distribution. A transfer of LLC Property to a Member with respect to a Membership Interest, regardless of whether the transfer occurs on the liquidation of the LLC, in exchange for the Member's Membership Interest or otherwise.

2.11 LLC Property. Any Property owned by the LLC.

2.12 Manager. A "manager" as provided in the Act. Specifically, Manager shall mean Luciano Tavares or any Person or Persons who succeed him in that capacity. References to the Manager in the singular or as him, her, it, itself, or other like references shall also, where the context so requires, be deemed to include the plural or the masculine or feminine reference, as the case may be. In the event there is more than one Manager, any action to be taken by the Manager under this Agreement may be taken with the consent of any Manager. Notwithstanding anything to the contrary contained herein, one or more additional Managers may be appointed, and any Manager may be removed, at any time by the written consent of Members holding a majority of the Membership Interests of all Members.

2.13 Member. The Member executing this Agreement, any transferee of a Member or any Additional Member. At any time there is more than one Member, the term "Member" shall mean all Members, and any action that may be taken under this Agreement by the Member may be taken by any Member, provided that any dispute with respect to any action shall be decided by a majority in interest of the Members.

2.14 Membership Interest. A Member's entire interest in the LLC including such Member's rights in the LLC's profits, losses and Distributions pursuant to this Agreement and the Act and such other rights and privileges that the Member may enjoy by being a Member.

2.15 Person. An individual, trust, estate or any incorporated or unincorporated organization permitted to be a member of a limited liability company under the laws of the state of Delaware.

2.16 Proceeding. Any judicial or administrative trial, hearing or other activity, civil, criminal or investigative, the result of which may be that a court, arbitrator, or governmental agency may enter a judgment, order, decree or other determination which, if not appealed and reversed, would be binding upon the LLC, a Member or other Person subject to the jurisdiction of such court, arbitrator or governmental agency.

2.17 Property. Any property, real or personal, tangible or intangible (including goodwill), including cash and any legal or equitable interest in such property, but excluding services and promises to perform services in the future.

2.18 Taxing Jurisdiction. Any state, local or foreign government that collects tax, interest or penalties, however designated, on any Member's share of the income or gain attributable to the LLC.

3. NATURE OF BUSINESS

3.1 Purpose. The specific business of the LLC is to act as a holding company. The general purpose of the LLC is to engage in any activities in which a limited liability company may lawfully engage under the Act.

4. ACCOUNTING AND RECORDS

4.1 Maintenance of Records. The Managers shall maintain the records required by the non-waivable provisions of the Act at the Principal Office.

5. NAME AND ADDRESS OF MEMBER

5.1 Name and Address of Member. The name and address of the Member shall be as provided in Exhibit A.

6. MANAGEMENT

6.1 Management Rights. Subject to subsection 6.2 of this Article, the business of the LLC shall be conducted by the Managers and all management of the LLC shall be vested in the Managers. The Managers, and each of them, shall have power and authority to take the following actions on behalf of the LLC:

(a) The entering into of contracts and incurring of liabilities;

(b) The conduct of the LLC's business, the establishment of LLC offices and the exercise of the powers of the LLC within or without the state of Delaware, including, without limitation, the granting of powers of attorney on behalf of the LLC;

(c) The execution of, on behalf of the LLC, all instruments and documents, including, without limitation, checks, drafts, notes and other negotiable instruments, and documents necessary to establish bank accounts on behalf of the LLC;

(d) The doing and performance of all other acts as may be necessary or appropriate to carry out the LLC's business purpose; and

(e) The designation of a person to be a representative or secretary of the LLC (each such person a "*Secretary*"); provided, however, that if there is more than one Manager, such designation may only be made by the joint action of all of the Managers then in office. Any Secretary designated by the Manager(s) shall have such authority and perform such duties as the Manager(s) may, from time to time, delegate to them, including the authority to execute powers of attorney on behalf of the LLC, and, unless the Manager(s) decide(s) otherwise, if the title is one commonly used for officers of a business corporation formed under the General Corporation Law of the State of Delaware, the assignment of such title shall constitute the delegation to such Secretary of the authority and duties that are normally associated with that office, subject to any restrictions on such authority imposed by the Manager(s). No Secretary need be a resident of the State of Delaware or of the United States of America.

6.2 Certain Powers of Managers and Restrictions on Authority of the Managers. Notwithstanding subsection 6.1 of this Article, only the Member may take the following actions or may direct the Managers to take the following actions:

- (a) The Admission of an Additional Member;
- (b) The initiation of a proceeding for the Bankruptcy of the LLC;
- (c) The change in the purpose of the LLC;
- (d) The approval of a merger, conversion or the application of any statute (the application of which is elective) to the LLC;
- (e) The taking of any action which would make it impossible to fulfill the purpose of the LLC;
- (f) The amendment of this Agreement or the taking of any action in violation of this Agreement;
- (g) The causing of the LLC to voluntarily initiate a proceeding under which the LLC would become a debtor under the United States Bankruptcy Code; and
- (h) The sale, exchange or other Disposition of all, or substantially all, of the LLC Property other than in the ordinary course of the LLC's business.

6.3 Liability of Member and Managers. Neither the Member nor Managers shall be liable as Member or Managers for the liabilities of the LLC. The failure of the LLC to observe any formalities or requirements relating to the exercise of its powers or management of its business or affairs under this Agreement or the Act shall not be grounds for imposing personal liability on the Member or Managers for liabilities of the LLC.

6.4 Indemnification. The LLC shall indemnify the Member and the Managers for all costs, losses, liabilities and damages paid or accrued by the Member (either as Member or as agent) or Managers in connection with the business of the LLC or because such Person is a Member or Manager, to the fullest extent provided or allowed by the law of the state of Delaware. In addition, the Managers shall cause the LLC to advance costs of participation in any Proceeding to the Managers or Member. The Managers may, with the consent of the Member, indemnify all other agents of the LLC for all costs, losses, liabilities and damages paid or accrued by the agent in connection with the business of the LLC or because such Person is an agent, to the fullest extent provided or allowed by the laws of the state of Delaware.

6.5 Conflicts of Interest

- (a) The Member shall be entitled to enter into transactions that may be considered to be competitive with, or a business opportunity that may be beneficial to, the LLC.

(b) A Member does not violate a duty or obligation to the LLC merely because the Member's conduct furthers the Member's own interest. A Member may lend money to and transact other business with the LLC. The rights and obligations of a Member who lends money to or transacts business with the LLC are the same as those of a Person who is not a Member, subject to other applicable law. No transaction with the LLC shall be voidable solely because a Member has a direct or indirect interest in the transaction if either (i) the transaction is fair to the LLC or (ii) the transaction is approved by all of the Members of the LLC.

6.6 Authority of Member and Managers to Bind the LLC. Only the Member, the Managers and agents of the LLC authorized by the Member or any Manager shall have the authority to bind the LLC.

6.7 Reimbursement of Expenses. The Member and Managers shall be reimbursed all reasonable expenses incurred on behalf of the LLC.

6.8 Standard of Care of Member and Managers. The duty of care of the Member and each of the Managers in the discharge of their duties to the LLC is limited to refraining from engaging in grossly negligent or reckless conduct, intentional misconduct or a knowing violation of law. In discharging their duties, the Member and the Managers shall be fully protected in relying in good faith upon the records required to be maintained under Article IV and upon such information, opinions, reports or statements by any of their agents, or by any other Person, as to matters the Member or the Managers, as the case may be, reasonably believes are within such other Person's professional or expert competence and who has been selected with reasonable care by or on behalf of the LLC, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, profits or losses of the LLC or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

7. CONTRIBUTIONS

7.1 Timing of Contributions. The Member shall make a Contribution at the time and on the terms determined by the Member. No interest shall accrue on any Contribution and the Member shall not have the right to withdraw or be repaid any Contribution except as provided in this Agreement.

8. DISTRIBUTIONS

8.1 Timing of Distributions. Except as provided by non-waivable provisions of the Act, the LLC may make distributions from time to time as determined by the Managers.

9. TAXES

9.1 Elections. The Managers may make any tax elections for the LLC allowed under the Internal Revenue Code of 1986, as amended, from time to time or the tax laws of any state or other jurisdiction having taxing jurisdiction over the LLC.

9.2 Taxes of Taxing Jurisdictions. To the extent that the laws of any Taxing Jurisdiction requires, the Managers will prepare and the Member will execute and submit an agreement indicating that the Member will make timely income tax payments to the Taxing Jurisdiction and that the Member accepts personal jurisdiction of the Taxing Jurisdiction with regard to the collection of income taxes attributable to the Member's income and interest, and penalties assessed on such income, if such agreement is required by the Taxing Jurisdiction. If the Member fails to provide such agreement, the LLC may withhold and pay over to such Taxing Jurisdiction the amount of tax, penalty and interest determined under the laws of the Taxing Jurisdiction with respect to such income. Any such payments with respect to the income of a Member shall be treated as a distribution for purposes of Article VIII.

9.3 Method of Accounting. The records of the LLC shall be maintained on the same method of accounting as that of the Member.

10. DISPOSITION OF MEMBERSHIP INTEREST AND ADMISSION OF ASSIGNEES AND ADDITIONAL MEMBERS

10.1 Disposition. The Member's Membership Interest may be transferred either voluntarily or by operation of law. The Member may Dispose of all or a portion of the Member's Membership Interest. Notwithstanding any provision of the Act to the contrary, upon the Disposition of the Member's Membership Interest, the transferee shall be Admitted upon the completion of the transfer without further action. Upon the transfer of a Member's entire Membership Interest (other than a temporary transfer or transfer as a pledge or security interest), the Member shall cease to be a Member and shall have no further rights or obligations under this agreement, except that the Member shall have the right to such information as may be necessary for the computation of the Member's tax liability.

10.2 Admission of Additional Members. The Member may Admit Additional Members and determine the Capital Contributions of such Additional Members.

11. DISSOLUTION AND WINDING UP

11.1 Dissolution. The LLC shall be dissolved and its affairs wound up, in the discretion of the Member. Notwithstanding any provision of the Act to the contrary, the LLC shall continue and not dissolve as a result of the bankruptcy or dissolution of the Member or any other event that terminates the continued membership of the Member.

11.2 Effect of Dissolution. Upon dissolution, the LLC shall cease carrying on its business and shall wind up its affairs and dissolve.

11.3 Distribution of Assets on Dissolution. Upon the winding up of the LLC, the Managers shall, in the discretion of the Member, liquidate LLC Property and distribute the proceeds or, in the alternative, distribute the LLC Property:

(a) to creditors, including the Member if it is a creditor, to the extent permitted by law, in satisfaction of LLC Liabilities; and

(b) to the Member.

11.4 Certificate of Dissolution. Upon the completion of winding up of the LLC, the Managers or another person designated by the Managers shall deliver a certificate of dissolution to the Delaware Secretary of State for filing. The certificate of dissolution shall set forth the information required by the Act.

12. AMENDMENT

12.1 Amendment. This Agreement may be amended or modified from time to time only by a written instrument adopted by the Member.

13. MISCELLANEOUS PROVISIONS

13.1 Entire Agreement. This Agreement represents the entire agreement.

13.2 Rights of Creditors and Third Parties under Agreement. This Agreement is entered into by the Member for the exclusive benefit of the Member and its successors and assignees. This Agreement is expressly not intended for the benefit of any creditor of the LLC or any other Person. Except and only to the extent provided by applicable statute, no such creditor or third party shall have any rights under this Agreement.

[The remainder of this page is intentionally left blank.]

State of New York } ss:
County of New York }

No. 483004

I, Milton Adair Tingling, Clerk of the County of New York, and Clerk of the Supreme Court in and for said county, the same being a court of record having a seal, DO HEREBY CERTIFY THAT

JENNIFER HOULTON.VINYL

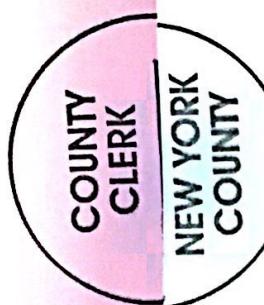
whose name is subscribed to the annexed original instrument has been commissioned and qualified as a NOTARY PUBLIC.....
and has filed his/her original signature in this office and that he/she was at the time of taking such proof or acknowledgment or oath duly authorized by the laws of the State of New York to take the same: that he/she is well acquainted with the handwriting of such public officer or has compared the signature on the certificate of proof or acknowledgement or oath with the original signature filed in his/her office by such public officer and he/she believes that the signature on the original instrument is genuine.

IN WITNESS WHEREOF, I have hereunto set my hand and my official seal this

12th day of September, 2018

Milton Adair Tingling

County Clerk, New York County



IN WITNESS WHEREOF, the undersigned Member has executed this Agreement
as of the day and year first above written.

LIV UP LIMITED

By: Victor Nogueira Dos Santos
Name: Victor Nogueira Dos Santos
Title: Director

ACKNOWLEDGEMENT

STATE OF NEW YORK)
COUNTY OF NEW YORK)

On SEPTEMBER 6th, 2018, before me, the undersigned, personally appeared Victor Nogueira Dos Santos, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the state of NEW YORK that the foregoing paragraph is true and correct.

Witness my hand and official seal.

By: _____
Notary Public

NEW YORK
COUNTY

JENNIFER HOULTON-VINYL
NOTARY PUBLIC-STATE OF NEW YORK
No. 01HO6368496
Qualified in New York County
My Commission Expires 12-18-2021

EXHIBIT A

Member

Liv Up Limited

Membership Interest

100%

Address:

Rua Fradique Coutinho 1346
São Paulo, SP - Brazil - 05416-001