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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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|--|---|---|
| 1. Name and Address of Reporting Person* <u>XP Inc.</u> (Last) (First) (Middle) 55 WEST 46TH STREET, 30TH FLOOR (Street) NEW YORK, NY 10036 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>XPAC Acquisition Corp. [XPAX]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 08/03/2021 | |
| | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Class A ordinary shares | 08/03/2021 | | P | | 1,222,500 | A | (1) | 1,222,500 | I | By Trend XPAC Fundo de Acoes Investimento no Exterior |
| Class A ordinary shares | 08/03/2021 | | P | | 500,000 | A | (1) | 500,000 | I | By Brazil International Fund SPC - LB International Fund CS |
| Class A ordinary shares | 08/03/2021 | | P | | 461,100 | A | (1) | 461,100 | I | By XP Long Term Equity Master FIA |
| Class A ordinary shares | 08/03/2021 | | P | | 38,900 | A | (1) | 38,900 | I | By XP Long Term FIM IE |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |

Explanation of Responses:

1. Reflects units purchased at a purchase price of \$10.00 per unit in connection with the Issuer's initial public offering. Each unit consists of one Class A ordinary share of the Issuer ("Class A Ordinary Share") and one-third of a warrant. Each whole warrant entitles the holder to purchase one Class A Ordinary Share at a price of \$11.50 per share, subject to adjustment. The warrants will become exercisable, if at all, on the later of 30 days after the completion of an initial business combination and 12 months from the closing of the Issuer's initial public offering, subject to the certain conditions, and will expire five years after the completion of such initial business combination or earlier upon redemption or liquidation.

/s/ Fabricio Cunha de Almeida, as General Counsel 08/05/2021
and Director

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.