
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

**FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

Semantix, Inc.
(Exact name of registrant as specified in its charter)

Cayman Islands
(State or other jurisdiction of
incorporation or organization)

98-1681913
(I.R.S. Employer
Identification No.)

**Avenida Eusébio Matoso, 1375, 10º andar
São Paulo, São Paulo, Brazil, 05423-180**
(Address of Principal Executive Offices)

**Alpha Capital Holdco Company 2022 Omnibus Incentive Plan
Semantix Tecnologia em Sistema de Informação S.A. Stock Option Plan**
(Full title of the Plan)

**Puglisi & Associates
850 Library Avenue, Suite 204
Newark, Delaware 19711
(302) 738-6680**
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

**Filipe Areno
Skadden, Arps, Slate, Meagher & Flom LLP
Av. Brigadeiro Faria Lima, 3311, 7th Floor
São Paulo, SP 04538-133
+55 (11) 3708-1820**

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company” and “emerging growth company” in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☐

Non-accelerated filer ☒

Emerging growth company ☒

Accelerated filer ☐

Smaller reporting company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

EXPLANATORY NOTE

This registration statement on Form S-8 (this “Registration Statement”) is being filed by Semantix, Inc. (the “Registrant”) in accordance with the requirements of Form S-8 for the purpose of registering the issuance of ordinary shares, par value \$0.001 per share, of the Registrant (the “Ordinary Shares”) issuable in the future pursuant to the Alpha Capital Holdco Company 2022 Omnibus Incentive Plan (the “2022 Plan”) and the Semantix Tecnologia em Sistema de Informação S.A. Stock Option Plan (the “Legacy Plan” and, collectively with the 2022 Plan, the “Plans”).

In addition, this Registration Statement includes a prospectus (the “Reoffer Prospectus”) prepared in accordance with General Instruction C of Form S-8 and in accordance with the requirements of Part I of Form F-3. The Reoffer Prospectus may be used for reofferings and resales of Ordinary Shares on a continuous or delayed basis that may be deemed to be “control securities” within the meaning of the Securities Act of 1933, as amended (the “Securities Act”), and the rules and regulations promulgated thereunder, that are issuable to certain of our executive officers and directors identified as the selling securityholders in the Reoffer Prospectus (the “Selling Securityholders”). The number of Ordinary Shares included in the Reoffer Prospectus represents Ordinary Shares issuable to the Selling Securityholders upon the exercise of equity awards granted to such Selling Securityholders pursuant to the terms of the Legacy Plan (as described in the Reoffer Prospectus). The inclusion of such Ordinary Shares herein does not necessarily represent a present intention to sell any or all such Ordinary Shares. Moreover, the amount of such Ordinary Shares to be reoffered or resold by means of the Reoffer Prospectus by the Selling Securityholders, and any other person with whom any of them is acting in concert for the purpose of selling Ordinary Shares, may not exceed, during any three-month period, the amount specified in Rule 144(e) under the Securities Act.

PART I
INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

ITEM 1. Plan Information.*

ITEM 2. Registrant Information and Employee Plan Annual Information.*

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- * In accordance with the instructional note to Part I of Form S-8 as promulgated by the U.S. Securities and Exchange Commission (the “SEC”), the information specified by Part I of Form S-8 is not required to be filed with the SEC, either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act, and has been omitted from this Registration Statement. The documents containing the information specified in Part I of Form S-8 will be delivered to the participants in the Plans covered by this Registration Statement as required by Rule 428(b)(1) under the Securities Act. These documents, and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II of Form S-8, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

REOFFER PROSPECTUS

Semantix, Inc.

138,338 Ordinary Shares to be Offered by Selling Securityholders

This reoffer prospectus (“Reoffer Prospectus”) relates to the offer and sale from time to time by the selling securityholders named in this Reoffer Prospectus (the “Selling Securityholders”), or their permitted transferees, of up to 138,338 ordinary shares, par value \$0.001 per share (“Ordinary Shares”), of Semantix, Inc. (unless otherwise indicated or the context otherwise requires, the “Company,” “Semantix,” “we,” “our” or “us”), a Cayman Islands exempted company. This Reoffer Prospectus covers up to an aggregate 138,338 Ordinary Shares that will be issued to the Selling Securityholders pursuant to the exercise of equity awards that were granted to the Selling Securityholders by the Company or Semantix Tecnologia em Sistema de Informação S.A., as the case may be. We are not offering any Ordinary Shares and will not receive any proceeds from the sale of Ordinary Shares by the Selling Securityholders pursuant to this Reoffer Prospectus. The Selling Securityholders are certain of our directors and executive officers, each of whom may be considered an “affiliate of our company (as defined in Rule 405 under the Securities Act of 1933, as amended (the “Securities Act”)).

Subject to the satisfaction of any conditions to vesting and exercise of the equity awards relating to the Ordinary Shares offered hereby pursuant to the terms of the relevant award agreements, the Selling Securityholders may from time to time sell, transfer or otherwise dispose of any or all of the Ordinary Shares covered by this Reoffer Prospectus through underwriters or dealers, directly to purchasers (or a single purchaser) or through broker-dealers or agents. If underwriters or dealers are used to sell the Ordinary Shares, we will name them and describe their compensation in a prospectus supplement. The Ordinary Shares may be sold in one or more transactions at fixed prices, prevailing market prices at the time of sale, prices related to the prevailing market prices, varying prices determined at the time of sale or negotiated prices. We do not know when or in what amount the Selling Securityholders may offer the Ordinary Shares for sale. The Selling Securityholders may sell any, all or none of the Ordinary Shares offered by this Reoffer Prospectus. See “*Plan of Distribution*” beginning on page 9 for more information about how the Selling Securityholders may sell or dispose of the Ordinary Shares covered by this Reoffer Prospectus. The Selling Securityholders will bear all sales commissions and similar expenses. We will bear all expenses of registration incurred in connection with this offering, including any other expenses incurred by us in connection with the registration and offering that are not borne by the Selling Securityholders.

The Ordinary Shares that will be issued to the Selling Securityholders pursuant to their respective equity awards would be “control securities” under the Securities Act and the rules and regulations promulgated thereunder before their sale under this Reoffer Prospectus. This Reoffer Prospectus has been prepared for the purposes of registering the Ordinary Shares under the Securities Act to allow for future sales by Selling Securityholders on a continuous or delayed basis to the public without restriction, provided that the amount of Ordinary Shares to be offered or resold under this Reoffer Prospectus by each Selling Stockholder or other person with whom he or she is acting in concert for the purpose of selling Ordinary Shares, may not exceed, during any three-month period, the amount specified in Rule 144(e) under the Securities Act.

Our Ordinary Shares are listed on the Nasdaq Stock Market LLC (the “Nasdaq”) under the symbol “STIX”. On January 26, 2023, the closing price of our Ordinary Shares on Nasdaq was \$1.50 per share.

We are a “foreign private issuer” as defined under the U.S. federal securities laws and, as such, may elect to comply with certain reduced public company disclosure and reporting requirements. See “*Prospectus Summary—Foreign Private Issuer*.”

Investing in our securities involves a high degree of risk. See “*Risk Factors*” beginning on page 4 of this Reoffer Prospectus for a discussion of information that should be considered in connection with an investment in our securities.

Neither the U.S. Securities and Exchange Commission nor any other regulatory body has approved or disapproved of the securities to be offered under this Reoffer Prospectus or determined if this Reoffer Prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this Reoffer Prospectus is January 27, 2023

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You should rely only on the information contained or incorporated by reference in this Reoffer Prospectus or any supplement hereto. Neither we nor the Selling Securityholders have authorized anyone else to provide you with information that is different from that contained in this Reoffer Prospectus. The securities offered by this Reoffer Prospectus are being offered only in jurisdictions where the offer is permitted. You should not assume that the information in this Reoffer Prospectus or any supplement hereto is accurate as of any date other than the date on the front of each document. Our business, financial condition, results of operations and prospects may have changed since that date.

Except as otherwise set forth in this Reoffer Prospectus, neither we nor the Selling Securityholders have taken any action to permit a public offering of these securities outside the United States or to permit the possession or distribution of this Reoffer Prospectus outside the United States. Persons outside the United States who come into possession of this Reoffer Prospectus must inform themselves about and observe any restrictions relating to the offering of these securities and the distribution of this Reoffer Prospectus outside the United States.

INCORPORATION OF CERTAIN INFORMATION BY REFERENCE

We incorporate information into this Reoffer Prospectus by reference, which means that we disclose important information to you by referring you to another document filed separately with the SEC. The information incorporated by reference is deemed to be part of this Reoffer Prospectus, except to the extent superseded by information contained in this Reoffer Prospectus or by information contained in documents filed with the SEC after the date of this Reoffer Prospectus. This Reoffer Prospectus incorporates by reference the documents set forth below that have been previously filed with the SEC; provided, however, that, except as noted below, we are not incorporating any documents or information deemed to have been furnished rather than filed in accordance with the rules of the SEC. These documents contain important information about us and our financial condition.

- Our prospectus filed with the SEC on [December 9, 2022](#), pursuant to Rule 424(b) under the Securities Act, relating to our Registration Statement on Form F-1 as supplemented by the prospectus supplement filed with the SEC on [December 12, 2022](#), which contains audited consolidated financial statements for our latest fiscal year for which such statements have been filed;
- Our report on [Form 6-K](#) filed on November 29, 2022;
- Our report on [Form 6-K](#) filed on December 12, 2022; and
- The description of our Ordinary Shares as contained in our Registration Statement on [Form 8-A](#) (File No. 001-41465), filed by us with the SEC under Section 12(b) of the Exchange Act on August 3, 2022 including any amendments or reports filed for the purpose of updating such description.

All reports and other documents subsequently filed by us pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act after the date of this Registration Statement of which this Reoffer Prospectus forms a part, but prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Reoffer Prospectus and to be a part hereof from the date of filing of such documents; *provided, however*, that documents or information deemed to have been furnished and not filed in accordance with the rules of the SEC shall not be deemed to be incorporated by reference into this Reoffer Prospectus unless we expressly indicate in such documents that they or portions thereof shall be incorporated herein by reference.

For purposes of this Reoffer Prospectus, any statement contained in a document incorporated or deemed to be incorporated herein by reference shall be deemed to be modified or superseded for purposes of this Reoffer Prospectus to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated herein by reference modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Reoffer Prospectus.

We will provide without charge upon written or oral request to each person, including any beneficial owner, to whom a prospectus is delivered, a copy of any and all of the documents which are incorporated by reference into this Reoffer Prospectus but not delivered with this Reoffer Prospectus (other than exhibits unless such exhibits are specifically incorporated by reference in such documents). You may request a copy of these documents by writing or telephoning us at:

Semantix, Inc.
Avenida Eusébio Matoso, 1375, 10º andar
São Paulo, São Paulo, Brazil, 05423-180
Telephone: +55 11 5082-2656
Attn: Investor Relations Department

FORWARD-LOOKING STATEMENTS

This Reoffer Prospectus or any documents incorporated by reference herein contain a number of forward-looking statements that involve substantial risks and uncertainties. All statements other than statements of historical facts contained in this Reoffer Prospectus or any documents incorporated by reference herein, including statements regarding our future financial position, results of operations, business strategy and plans and objectives of management for future operations, are forward-looking statements. Any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are also forward-looking statements. In some cases, you can identify forward-looking statements by words such as “estimate,” “plan,” “project,” “forecast,” “intend,” “expect,” “anticipate,” “believe,” “seek,” “strategy,” “future,” “opportunity,” “may,” “target,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result,” or similar expressions that predict or indicate future events or trends or that are not statements of historical matters.

Forward-looking statements include, without limitation, our expectations concerning the outlook for our business, productivity, plans and goals for future operational improvements and capital investments, operational performance, future market conditions or economic performance and developments in the capital and credit markets and expected future financial performance, as well as any information concerning our possible or assumed future results of operations. Forward-looking statements also include statements regarding the expected benefits of the Business Combination.

The forward-looking statements are based on the current expectations of our management and are inherently subject to uncertainties and changes in circumstance and their potential effects and speak only as of the date of such statement. There can be no assurance that future developments will be those that have been anticipated. These forward-looking statements involve a number of risks, uncertainties or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those factors described in “*Risk Factors*,” those discussed and identified in public filings we made with the SEC and the following important factors:

- geopolitical risk, including the outcome and consequences of the 2022 presidential elections in Brazil and impacts of the ongoing conflict between Russia and Ukraine;
- changes in applicable laws or regulations;
- the possibility that we may be adversely affected by other economic factors, particularly in Brazil;
- business and/or competitive factors;
- our estimates of our financial performance and ability to execute our business strategy;
- the impact of natural disasters or health epidemics/pandemics, including the ongoing COVID-19 pandemic and its impact on the demand for our data solutions and services;
- our ability to attract and retain customers for our proprietary data solutions and expand this line of business in accordance with expectations or at all;
- operational risk;
- risks related to data security and privacy;
- the ability to implement business plans, growth strategy and other expectations;
- unexpected costs or expenses;
- changes to accounting principles and guidelines;
- litigation and regulatory enforcement risks, including the diversion of management time and attention and the additional costs and demands on our resources, including potential litigation regarding our business combination with Alpha Capital Acquisition Company (“Business Combination”); and
- fluctuations in exchange rates between the Brazilian *real*, the Colombian *peso*, the Mexican *peso* and the U.S. dollar.

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Should one or more of these risks or uncertainties materialize, or should any of the assumptions made by our management prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements.

We caution you against placing undue reliance on forward-looking statements, which reflect current beliefs and are based on information currently available as of the date a forward-looking statement is made. Forward-looking statements set forth herein speak only as of the date of this Reoffer Prospectus. We do not undertake any obligation to revise forward-looking statements to reflect future events, changes in circumstances, or changes in beliefs. In the event that any forward-looking statement is updated, no inference should be made that we will make additional updates with respect to that statement, related matters, or any other forward-looking statements. Any corrections or revisions and other important assumptions and factors that could cause actual results to differ materially from forward-looking statements, including discussions of significant risk factors, may appear in our public filings with the SEC, which will be accessible at www.sec.gov, and which you are advised to consult.

PROSPECTUS SUMMARY

This summary highlights selected information from this prospectus and does not contain all of the information that is important to you in making an investment decision. This summary is qualified in its entirety by the more detailed information included in this prospectus, including the documents incorporated by reference herein. Potential investors should read the entire prospectus carefully, including the risks of purchasing our Ordinary Shares discussed in “Risk Factors.”

Overview

Our mission is to empower organizations to optimize their data journeys by providing a data-centric platform to accelerate digital transformation and enhance business performance through seamless, low-code and low-touch data analytics solutions. Our proprietary data software is designed to allow customers to access data from any source and develop appropriate analytics to meet their industry and business needs. Our portfolio of products enables companies to commence their data lifecycle with simple solutions that can be later scaled-up and tailored with the objective of satisfying specific analytic demands and business circumstances.

Semantix was founded in 2010. With operations across Latin America and an emerging presence in the United States, we offer proprietary SaaS data solutions and third-party software licenses together with highly complementary AI and data analytics services designed to enable companies to manage data effectively. Our software solutions aim to extract business insights and apply AI automation for our customers across their business processes, with us serving over 300 companies across a broad range of sectors, including finance, retail, telecommunications, healthcare, industrials and agribusiness, among others, with a varied client portfolio of all sizes, from small businesses to large enterprises.

We embrace a data-driven world where companies can harness the use of data to unlock insights for their businesses to improve efficiency and profitability. In furtherance of this vision, we pioneered the data cloud category in Latin America and seek to replicate this early success globally by offering build to suit data solutions that allow organizations to unify and connect to a single copy of all of their data effortlessly and securely. These data solutions eliminate silos and inefficiencies created by data storage in various cloud formats and on-premise data centers.

We offer a robust set of proprietary SaaS and third-party software solutions to our customers that allow them to simply, nimbly and securely manage their data. We believe our unique value proposition is an internally-developed, frictionless, end-to-end proprietary SaaS data platform, which we refer to as the Semantix Data Platform (SDP).

SDP seeks to reduce the complexity in the implementation of big data projects via an all-in-one proprietary platform that guides customers through their entire data lifecycles, from capturing data, to structuring that data in the form of a data lake, then providing easy access to such data for exploration and interaction and, finally, creating reports, dashboards and algorithms fueled by the data to enhance business performance. SDP also provides customers with the flexibility, scalability, and performance of having access to a global cloud from any of the leading platforms such as Microsoft’s Azure, Amazon’s AWS and Alphabet’s Google Cloud. This broad access is combined with a high degree of cost predictability that customers appreciate, particularly as SDP largely eliminates exchange rate risk in the pricing of services for Latin American customers that they would be otherwise exposed to licensing data solutions from international suppliers who primarily price their services in U.S. dollars. In addition, we have a team of software developers who can support all of our customers on a global basis at competitive rates.

The graphic below highlights the key features and competitive advantages of SDP:



While our proprietary SaaS business line has gained substantial momentum since 2020 and is expected to be a key growth driver in accordance with our strategic plans, the majority of our revenues continue to be derived from the resale of third-party software licenses that we purchase from third-party data platform software providers located outside of Brazil, such as Cloudera Inc. (“Cloudera”) and Elasticsearch B.V. (“Elastic”). In 2021, 62.0% of our revenues derived from our third-party software business line, 18.8% derived from our proprietary SaaS business line and 19.2% derived from our AI & data analytics business line. In the six-month period ended June 30, 2022, 55.3% of our revenues derived from our third-party software business line, 23.9% derived from our proprietary SaaS business line and 20.8% derived from our AI & data analytics business line.

Whether through our own technology or third-party technology, we resolved the challenges posed by multiple data silos and data governance by providing frictionless data access to users in a scalable and safe manner with almost no maintenance requirements. Any and all enhancements to our data software are also provided by our technical team, which we believe is a key differentiating factor favoring us vis-à-vis global data software providers and provides a diversified revenue stream to us. With an enterprise ready, stack agnostic, all-in-one software development approach, we seek to guide customers with all their data needs supported by 24x7 premium customer care for our SaaS solutions.

Emerging Growth Company

We qualify as an “emerging growth company,” as defined in Section 2(a) of the Securities Act, as modified by the JOBS Act. As such, we are eligible to take advantage of certain exemptions from various reporting requirements that are applicable to other public companies that are not “emerging growth companies”, and may not be required to, among other things, (1) provide an auditor’s attestation report on its system of internal controls over financial reporting pursuant to Section 404; (2) provide all of the compensation disclosure that may be required of non-emerging growth public companies under the Dodd-Frank Wall Street Reform and Consumer Protection Act; (3) comply with any requirement that may be adopted by the PCAOB regarding mandatory audit firm rotation or a supplement to the auditor’s report providing additional information about the audit and the financial statements (auditor discussion and analysis); and (4) disclose certain executive compensation related items such as the correlation between executive compensation and performance and comparisons of the CEO’s compensation to median employee compensation. If some investors find our securities less attractive as a result, there may be a less active trading market for our securities and the prices of our securities may be more volatile.

We will remain an emerging growth company until the earlier of (1) the last day of the fiscal year (a) following the fifth anniversary of the closing of the Business Combination or (b) in which we have total annual gross revenue of at least \$1.235 billion (as adjusted for inflation pursuant to SEC rules from time to time), and (2) the date on which (x) we are deemed to be a large accelerated filer, which means that the market value of our Ordinary Shares held by non-affiliates exceeds \$700 million as of the prior June 30th, or (y) the date on which we have issued more than \$1.0 billion in nonconvertible debt during the prior three-year period.

Foreign Private Issuer

We are subject to the information reporting requirements of the Exchange Act that are applicable to “foreign private issuers,” and under those requirements we file reports with the SEC. As a foreign private issuer, we are not subject to the same requirements that are imposed upon U.S. domestic issuers by the SEC. Under the Exchange Act, we are subject to reporting obligations that, in certain respects, are less detailed and less frequent than those of U.S. domestic reporting companies. For example, we are not required to issue quarterly reports, proxy statements that comply with the requirements applicable to U.S. domestic reporting companies, or individual executive compensation information that is as detailed as that required of U.S. domestic reporting companies. We also have four months after the end of each fiscal year to file our annual reports with the SEC and are not required to file current reports as frequently or promptly as U.S. domestic reporting companies. Furthermore, our officers, directors and principal shareholders are exempt from the requirements to report transactions in our equity securities and from the short-swing profit liability provisions contained in Section 16 of the Exchange Act. As a foreign private issuer, we are also not subject to the requirements of Regulation FD (Fair Disclosure) promulgated under the Exchange Act. These exemptions and leniencies reduce the frequency and scope of information and protections available to you in comparison to those applicable to shareholders of U.S. domestic reporting companies.

Our Corporate Information

We are an exempted company incorporated under the laws of the Cayman Islands with limited liability. Prior to the Business Combination, we did not conduct any material activities other than those incident to our formation and certain matters related to the Business Combination, such as the making of certain required securities law filings.

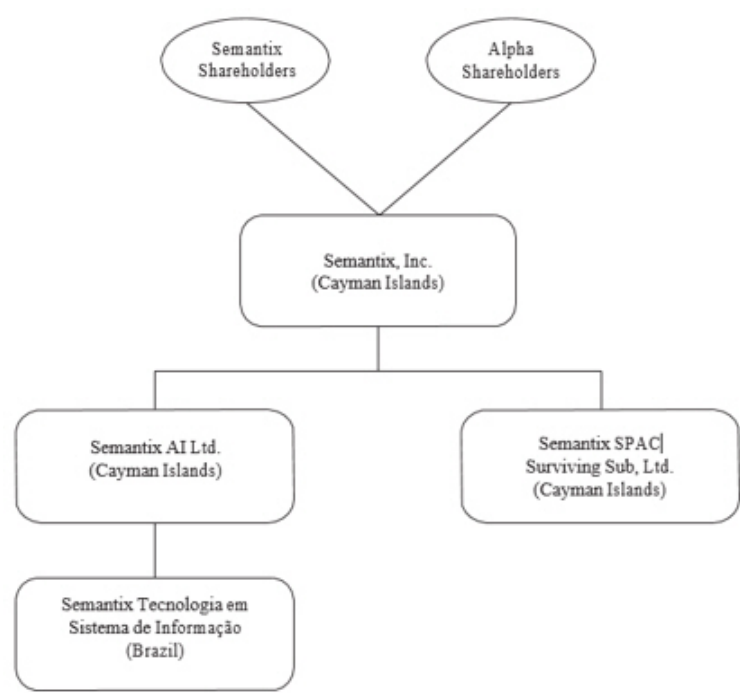
The mailing address of our principal executive office is Avenida Eusébio Matoso, 1375, 10º andar, São Paulo, São Paulo, Brazil, 05423-180 and our telephone number is +55 11 5082-2656. Our website is www.semantix.ai. The information contained in, or accessible through, our website does not constitute a part of this prospectus.

The SEC maintains an internet site that contains reports, proxy and information statements, and other information regarding issuers, such as we, that file electronically, with the SEC at www.sec.gov.

Our agent for service of process in the United States is Puglisi & Associates, 850 Library Avenue, Suite 204, Newark, Delaware 19711.

Our Organizational Structure

The following diagram sets forth our simplified organizational structure as of the date hereof.



The Offering

This Reoffer Prospectus relates to the public offering, which is not being underwritten, by the Selling Securityholders listed in this Reoffer Prospectus, of up to 138,338 Ordinary Shares issuable to the Selling Securityholders pursuant to the Legacy Plan. Subject to the satisfaction of any conditions to vesting and exercise of the equity awards relating to the Ordinary Shares offered hereby pursuant to the terms of the relevant award agreements, the Selling Securityholders may from time to time sell, transfer or otherwise dispose of any or all of the Ordinary Shares covered by this Reoffer Prospectus through underwriters or dealers, directly to purchasers (or a single purchaser) or through broker-dealers or agents. We will receive none of the proceeds from the sale of the Ordinary Shares by the Selling Securityholders. The Selling Securityholders will bear all sales commissions and similar expenses in connection with this offering. We will bear all expenses of registration incurred in connection with this offering, as well as any other expenses incurred by us in connection with the registration and offering that are not borne by the Selling Securityholders.

RISK FACTORS

An investment in our securities involves a high degree of risk. You should carefully consider the risks described under “*Risk Factors*” in the prospectus that we filed with the SEC on December 9, 2022 relating to our Registration Statement on Form F-1, as amended (which prospectus is incorporated by reference herein), as well as the other information contained or incorporated by reference in this Reoffer Prospectus or in any prospectus supplement hereto before making a decision to invest in our Ordinary Shares. Our business, prospects, financial condition, or operating results could be harmed by any of these risks, as well as other risks not currently known to us or that we currently consider immaterial. The trading price of our securities could decline due to any of these risks, and, as a result, you may lose all or part of your investment.

DETERMINATION OF OFFERING PRICE

The Selling Securityholders will determine at what price they may sell the offered Ordinary Shares, and such sales may be made at prevailing market prices or at privately negotiated prices. See “*Plan of Distribution*” below for more information.

USE OF PROCEEDS

The Ordinary Shares offered hereby are being registered for the account of the Selling Securityholders named in this Reoffer Prospectus. All proceeds from the sales of the Ordinary Shares will go to the Selling Securityholders and we will not receive any proceeds from the resale of the Ordinary Shares by the Selling Securityholders.

SELLING SECURITYHOLDERS

The following table sets forth information with respect to the Selling Securityholders and our Ordinary Shares beneficially owned by the Selling Securityholders as of January 27, 2023. The percentage of beneficial ownership is calculated based on 80,492,061 Ordinary Shares outstanding as of January 27, 2023, and determined in accordance with the rules and regulations of the SEC. The Selling Securityholders may offer all, some or none of the Ordinary Shares covered by this Reoffer Prospectus. The Selling Securityholders identified below may have sold, transferred or otherwise disposed of some or all of their shares since the date on which the information in the following table is presented in transactions exempt from or not subject to the registration requirements of the Securities Act. Information concerning the Selling Securityholders may change from time to time and, if necessary, we will amend or supplement this Reoffer Prospectus accordingly. We cannot give an estimate as to the number of Ordinary Shares that will actually be held by the Selling Securityholders upon termination of this offering because the Selling Securityholders may offer some or all of their Ordinary Shares under the offering contemplated by this Reoffer Prospectus or acquire additional Ordinary Shares. We cannot advise you as to whether the Selling Securityholders will, in fact, sell any or all of such Ordinary Shares.

We have determined beneficial ownership in accordance with the rules of the SEC and the information is not necessarily indicative of beneficial ownership for any other purpose. The SEC has defined “beneficial ownership” of a security to mean the possession, directly or indirectly, of voting power and/or investment power over such security. A shareholder is also deemed to be, as of any date, the beneficial owner of all securities that such shareholder has the right to acquire within 60 days after that date through (i) the exercise of any option, warrant or right, (ii) the conversion of a security, (iii) the power to revoke a trust, discretionary account or similar arrangement, or (iv) the automatic termination of a trust, discretionary account or similar arrangement. In computing the number of shares beneficially owned by a person and the percentage ownership of that person, ordinary shares subject to options or other rights (as set forth above) held by that person that are currently exercisable, or will become exercisable within 60 days thereafter, are deemed outstanding, while such shares are not deemed outstanding for purposes of computing percentage ownership of any other person.

Unless otherwise indicated below, the address of each Selling Securityholder listed in the table below is Avenida Eusébio Matoso, 1375, 10º andar, São Paulo, São Paulo, Brazil, 05423-180 and to our knowledge, the persons named in the tables have sole voting and sole investment power with respect to all securities that they beneficially own, subject to community property laws where applicable.

Selling Securityholder information for each additional Selling Securityholder, if any, will be set forth by prospectus supplement to the extent required prior to the time of any offer or sale of such Selling Securityholder’s securities pursuant to this Reoffer Prospectus. Any prospectus supplement may add, update, substitute, or change the information contained in this Reoffer Prospectus, including the identity of each Selling Securityholder and the number of Ordinary Shares registered on their behalf.

Name of Selling Securityholder	Ordinary Shares beneficially owned prior to the resale ⁽¹⁾	% of Ordinary Shares beneficially owned prior to the resale ⁽¹⁾	Ordinary Shares offered for resale ⁽²⁾	Ordinary Shares beneficially owned after the resale ⁽¹⁾	% of Ordinary Shares beneficially owned after the resale ⁽¹⁾
Dorival Dourado Júnior	45,233 ⁽³⁾	*	37,115 ⁽⁴⁾	45,233	*
Adriano Alcalde	122,999 ⁽⁵⁾	*	101,223 ⁽⁶⁾	122,999	*

* Represents beneficial ownership of less than one percent.

- (1) Assumes the exercise of all of the options previously granted which are or will become exercisable, vested or convertible within 60 days after January 27, 2023.
- (2) Represents Ordinary Shares issuable to a person pursuant to options previously granted irrespective of whether such grants are exercisable, vested or convertible as of January 27, 2023 or will become exercisable, vested or convertible within 60 days after January 27, 2023.
- (3) Consists of 45,233 Ordinary Shares held of record by Dorival Dourado Júnior, who is a member of our board of directors, and does not include the Ordinary Shares issuable upon the exercise of options granted under the Legacy Plan beyond 60 days as of January 27, 2023.
- (4) Consists of 37,115 Ordinary Shares issuable upon the exercise of options granted to Dorival Dourado Júnior under the Legacy Plan.
- (5) Consists of 122,999 Ordinary Shares held of record by Adriano Alcalde, who is our chief financial officer, and does not include the Ordinary Shares issuable upon the exercise of options granted under the Legacy Plan beyond 60 days as of January 27, 2023.
- (6) Consists of 101,223 Ordinary Shares issuable upon the exercise of options granted to Adriano Alcalde under the Legacy Plan.

Indemnification Agreement and Directors' and Officers' Liability Insurance

Our Amended and Restated Memorandum and Articles of Association adopted on August 3, 2022 (the “Articles”) provide for certain indemnification rights for our directors and executive officers. We have entered into agreements with our officers and directors to provide contractual indemnification in addition to the indemnification provided for in our Articles. We have purchased a policy of directors’ and officers’ liability insurance that insures our officers and directors against the cost of defense, settlement or payment of a judgment in some circumstances and insures us against our obligations to indemnify our officers and directors.

PLAN OF DISTRIBUTION

The Ordinary Shares covered by this Reoffer Prospectus are being registered by the Company for the account of the Selling Securityholders. The Ordinary Shares offered may be sold from time to time directly by or on behalf of each Selling Securityholders in one or more transactions on the Nasdaq Stock Market LLC or any other stock exchange on which the Ordinary Shares may be listed at the time of sale, in privately negotiated transactions, or through a combination of such methods, at market prices prevailing at the time of sale, at prices related to such prevailing market prices, at fixed prices (which may be changed) or at negotiated prices. The Selling Securityholders may sell Ordinary Shares through one or more agents, brokers or dealers or directly to purchasers. Such brokers or dealers may receive compensation in the form of commissions, discounts or concessions from the Selling Securityholders and/or purchasers of the Ordinary Shares or both. Such compensation as to a particular broker or dealer may be in excess of customary commissions. The amount of Ordinary Shares to be reoffered or resold under the Reoffer Prospectus by each Selling Securityholder and any other person with whom he or she is acting in concert for the purpose of selling Ordinary Shares, may not exceed, during any three-month period, the amount specified in Rule 144(e) under the Securities Act.

In connection with their sales, a Selling Securityholder and any participating broker or dealer may be deemed to be “underwriters” within the meaning of the Securities Act, and any commissions they receive and the proceeds of any sale of Ordinary Shares may be deemed to be underwriting discounts and commissions under the Securities Act. We are bearing all costs relating to the registration of the Ordinary Shares. Any commissions or other fees payable to brokers or dealers in connection with any sale of the Ordinary Shares will be borne by the Selling Securityholders or other party selling such Ordinary Shares. Sales of the Ordinary Shares must be made by the Selling Securityholders in compliance with all applicable state and federal securities laws and regulations, including the Securities Act. In addition to any Ordinary Shares sold hereunder, Selling Securityholders may sell Ordinary Shares in compliance with Rule 144, if available. There is no assurance that the Selling Securityholders will sell all or a portion of the Ordinary Shares offered hereby. The Selling Securityholders may agree to indemnify any broker, dealer or agent that participates in transactions involving sales of the Ordinary Shares against certain liabilities in connection with the offering of the Ordinary Shares arising under the Securities Act. We have notified the Selling Securityholders of the need to deliver a copy of this Reoffer Prospectus in connection with any sale of the Ordinary Shares.

The anti-manipulation rules of Regulation M under the Exchange Act may apply to sales of Ordinary Shares and activities of the Selling Securityholders, which may limit the timing of purchases and sales of any of the Ordinary Shares by the Selling Securityholders and any other participating person. Regulation M may also restrict the ability of any person engaged in the distribution of the Ordinary Shares to engage in passive market-making activities with respect to the Ordinary Shares. Passive market making involves transactions in which a market maker acts as both our underwriter and as a purchaser of Ordinary Shares in the secondary market. All of the foregoing may affect the marketability of the Ordinary Shares and the ability of any person or entity to engage in market-making activities with respect to the Ordinary Shares.

Once sold under the registration statement of which this Reoffer Prospectus forms a part, the Ordinary Shares will be freely tradable in the hands of persons other than our affiliates.

LEGAL MATTERS

The validity of the Ordinary Shares which are being offered under the Registration Statement of which this Reoffer Prospectus forms a part will be passed upon for the Company by Maples and Calder (Cayman) LLP, Cayman Islands counsel to the Company.

EXPERTS

The consolidated financial statements of Semantix Tecnologia em Sistema de Informação S.A. and its subsidiaries as of December 31, 2021 and 2020 and for the years then ended incorporated by reference into this Reoffer Prospectus have been so incorporated in reliance on the report of PricewaterhouseCoopers Auditores Independentes Ltda., an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

The financial statements of Alpha Capital Acquisition Company as of December 31, 2021 and 2020, and for the year ended December 31, 2021 and the period from December 10, 2020 (inception) through December 31, 2020 incorporated by reference into this Reoffer Prospectus have been audited by WithumSmith+Brown, PC, independent registered public accounting firm, which appears in the prospectus that we filed with the SEC on December 9, 2022 relating to our Registration Statement on Form F-1, and which report is incorporated by reference herein. Such financial statements have been so incorporated in reliance on such report given the authority of such firm as experts in accounting and auditing.

WHERE YOU CAN FIND MORE INFORMATION

We are subject to the periodic reporting and other information requirements of the Exchange Act as applicable to a “foreign private issuer,” and we will file annual reports and other information from time to time with the SEC in accordance with such requirements. Our SEC filings will be available to the public on the internet at a website maintained by the SEC located at www.sec.gov.

We also maintain an Internet website at <https://ir.semantix.ai/>. We make available, free of charge, the following documents as soon as reasonably practicable after they are electronically filed with, or furnished to, the SEC: our Annual Reports on Form 20-F; our reports on Form 6-K; amendments to these documents; and other information as may be required by the SEC. The information contained on, or that may be accessed through, our website is not part of, and is not incorporated into, this Reoffer Prospectus.

As a foreign private issuer, we are exempt under the Exchange Act from, among other things, the rules prescribing the furnishing and content of proxy statements, and our officers, directors and principal shareholders are exempt from the reporting and short-swing profit recovery provisions contained in Section 16 of the Exchange Act. In addition, we will not be required under the Exchange Act to file periodic reports and financial statements with the SEC as frequently or as promptly as U.S. companies whose securities are registered under the Exchange Act.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. Incorporation of Documents by Reference

We incorporate information herein by reference, which means that we disclose important information to you by referring you to another document filed separately with the SEC. The information incorporated by reference is deemed to be part hereof, except to the extent superseded by information contained herein or by information contained in documents filed with the SEC after the date hereof. We incorporate by reference the documents set forth below that have been previously filed with the SEC; provided, however, that, except as noted below, we are not incorporating any documents or information deemed to have been furnished rather than filed in accordance with the rules of the SEC. These documents contain important information about us and our financial condition.

- Our prospectus filed with the SEC on [December 9, 2022](#), pursuant to Rule 424(b) under the Securities Act, relating to our Registration Statement on Form F-1, as supplemented by the prospectus supplement filed with the SEC on [December 12, 2022](#), which contains audited consolidated financial statements for our latest fiscal year for which such statements have been filed;
- Our report on [Form 6-K](#) filed on November 29, 2022;
- Our report on [Form 6-K](#) filed on December 12, 2022; and
- The description of our Ordinary Shares as contained in our Registration Statement on [Form 8-A](#) (File No. 001-41465), filed by us with the SEC under Section 12(b) of the Exchange Act on August 3, 2022 including any amendments or reports filed for the purpose of updating such description.

All reports and other documents subsequently filed by us pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act after the date hereof, but prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents; *provided, however*, that documents or information deemed to have been furnished and not filed in accordance with the rules of the SEC shall not be deemed to be incorporated by reference into this Reoffer Prospectus unless we expressly indicate in such documents that they or portions thereof shall be incorporated herein by reference.

For purposes hereof, any statement contained in a document incorporated or deemed to be incorporated herein by reference shall be deemed to be modified or superseded for purposes hereof to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated herein by reference modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part hereof.

ITEM 4. Description of Securities

Not applicable.

ITEM 5. Interests of Named Experts and Counsel

Not applicable.

ITEM 6. Indemnification of Directors and Officers

Cayman Islands law does not limit the extent to which a company's memorandum and articles of association may provide for indemnification of officers and directors, except to the extent any such provision may be held by the Cayman Islands courts to be contrary to public policy, such as to provide indemnification against willful default, willful neglect, actual fraud, or the consequences of committing a crime. Our Articles provides for indemnification of our officers and directors to the maximum extent permitted by law, including for any liability incurred in their capacities as such, except through their own actual fraud, willful default, or willful neglect.

We have also entered into agreements with our officers and directors to provide contractual indemnification in addition to the indemnification provided for in our Articles. In addition, we have purchased a policy of directors' and officers' liability insurance that insures our officers and directors against the cost of defense, settlement or payment of a judgment in some circumstances and insures us against our obligations to indemnify our officers and directors.

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Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling us pursuant to the foregoing provisions, we have been informed that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

ITEM 7. Exemption from Registration Claimed

Not applicable.

ITEM 8. Exhibits

The Exhibits listed on the accompanying Exhibit Index are filed as a part of, or incorporated by reference into, this Registration Statement. (See Exhibit Index below).

EXHIBIT INDEX

EXHIBIT NUMBER	DESCRIPTION
4.1	<u>Amended and Restated Memorandum and Articles of Association of the Registrant (incorporated by reference to Exhibit 1.1 to the Shell Company Report on Form 20-F filed with the SEC on August 9, 2022).</u>
5.1*	<u>Opinion of Maples and Calder (Cayman) LLP.</u>
10.1	<u>Alpha Capital Holdco Company 2022 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.9 to the Registration Statement on Form F-1 (File No. 333-267040) filed with the SEC on August 24, 2022).</u>
10.2*#	<u>Semantix Tecnologia em Sistema de Informação S.A. Stock Option Plan.</u>
10.3*	<u>Form of First Amendment Letter to Semantix Tecnologia em Sistema de Informação S.A. Stock Option Plan.</u>
10.4*	<u>Form of Second Amendment Letter to Semantix Tecnologia em Sistema de Informação S.A. Stock Option Plan.</u>
23.1*	<u>Consent of Maples & Calder (Cayman) LLP (included as part of Exhibit 5.1).</u>
23.2*	<u>Consent of WithumSmith+Brown, PC, independent registered accounting firm for Alpha Capital Acquisition Company.</u>
23.3*	<u>Consent of PricewaterhouseCoopers Auditores Independentes Ltda., independent registered public accounting firm for Semantix Tecnologia em Sistema de Informação S.A.</u>
24.1*	<u>Powers of Attorney (included in the signature page to this Registration Statement).</u>
107*	<u>Filing Fee Table.</u>

* Filed herewith.

Certain of the exhibits and schedules to this Exhibit have been omitted in accordance with Regulation S-K Item 601(a)(5). The Registrant agrees to furnish a copy of all omitted exhibits and schedules to the SEC upon its request.

ITEM 9. Undertakings

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement;

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) to reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act, and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Miami, on January 27, 2023.

SEMANTIX, INC.

By: /s/ Leonardo dos Santos Poça D'Água
Name: Leonardo dos Santos Poça D'Água
Title: Chairman of the Board and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each of the undersigned constitutes and appoints Leonardo dos Santos Poça D’Água as his or her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for his or her or in his or her name, place and stead, in any and all capacities, to sign this Registration Statement on Form S-8, or other appropriate form, and all amendments thereto, including post-effective amendments, of Semantix, Inc., and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming that said attorney-in-fact and agent, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement on Form S-8 has been signed by the following persons in the capacities and on the dates indicated below.

NAME	POSITION	DATE
<u>/s/ Leonardo dos Santos Poça D’Água</u>	Chief Executive Officer and Chairman of the Board of Directors <i>(Principal Executive Officer)</i>	January 27, 2023
<u>/s/ Adriano Alcalde</u>	Chief Financial Officer <i>(Principal Financial and Accounting Officer)</i>	January 27, 2023
<u>/s/ Ariel Lebowits</u>	Director	January 27, 2023
<u>/s/ Veronica Allende Serra</u>	Director	January 27, 2023
<u>/s/ Jaime Cardoso Danvila</u>	Director	January 27, 2023
<u>/s/ Rafael Padilha de Lima Costa</u>	Director	January 27, 2023
<u>/s/ Rafael Steinhauser</u>	Director	January 27, 2023
<u>/s/ Dorival Dourado Júnior</u>	Director	January 27, 2023

AUTHORIZED REPRESENTATIVE

Pursuant to the Securities Act of 1933, as amended, the undersigned, the duly authorized representative in the United States of Semantix, Inc., has signed this Registration Statement or amendment thereto in the City of Newark, State of Delaware, on January 27, 2023.

PUGLISI & ASSOCIATES

By: /s/ Donald J. Puglisi
Name: Donald J. Puglisi
Title: Managing Director



Our ref KZR/797910-000001/72836280v6

Semantix, Inc.
PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

27 January 2023

Semantix, Inc.

We have acted as counsel as to Cayman Islands law to Semantix, Inc. (the “**Company**”) to provide this opinion letter in connection with the Company’s registration statement on Form S-8, including all amendments or supplements thereto filed with the United States Securities and Exchange Commission (the “**Commission**”) under the United States Securities Act of 1933 as amended (the “**Act**”) (including its exhibits, the “**Registration Statement**”) related to:

- (a) the registration of 17,226,941 ordinary shares of the Company of a par value of US\$0.001 each (the “**Ordinary Shares**”) comprised of (i) 16,945,204 Ordinary Shares authorised for issuance pursuant to the Alpha Capital Holdco Company 2022 Omnibus Incentive Plan (the “**2022 Plan**”) and (ii) 281,737 Ordinary Shares authorised for issuance pursuant to the Semantix Tecnologia em Sistema de Informação S.A. Stock Option Plan (the “**Legacy Plan**” and, together with the 2022 Plan, the “**Plans**”); and
- (b) the re-offer and re-sale by the selling shareholders identified in the Registration Statement of 138,338 Ordinary Shares issuable to such selling shareholders pursuant to the Legacy Plan.

1 Documents Reviewed

We have reviewed originals, copies, drafts or conformed copies of the following documents, and such other documents as we deem necessary:

- 1.1 The certificate of incorporation dated 8 November 2021, the certificate of incorporation on change of name dated 3 August 2022 and the amended and restated memorandum and articles of association of the Company as adopted effective 3 August 2022.

Maples and Calder (Cayman) LLP

PO Box 309 Ugland House Grand Cayman KY1-1104 Cayman Islands
Tel +1 345 949 8066 Fax +1 345 949 8080 maples.com

Maples and Calder (Cayman) LLP has been registered, and operating, as a Cayman Islands limited liability partnership since 1 March 2021 following the conversion of the Cayman Islands firm of Maples and Calder to a limited liability partnership on that date.

- 1.2 The written resolutions of the board of directors of the Company dated 3 August 2022 (the “**August Resolutions**”), the written resolutions of the board of directors of the Company dated 27 January 2023 (the “**January Resolutions**” and, together with the August Resolutions, the “**Resolutions**”) and the corporate records of the Company maintained at its registered office in the Cayman Islands.
- 1.3 A certificate of good standing with respect to the Company issued by the Registrar of Companies (the “**Certificate of Good Standing**”).
- 1.4 A certificate from a director of the Company a copy of which is attached to this opinion letter (the “**Director’s Certificate**”).
- 1.5 The Registration Statement.
- 1.6 The Plans.

2 Assumptions

The following opinions are given only as to, and based on, circumstances and matters of fact existing and known to us on the date of this opinion letter. These opinions only relate to the laws of the Cayman Islands which are in force on the date of this opinion letter. In giving the following opinions, we have relied (without further verification) upon the completeness and accuracy, as at the date of this opinion letter, of the Director’s Certificate and the Certificate of Good Standing. We have also relied upon the following assumptions, which we have not independently verified:

- 2.1 The Plans have been or will be authorised and duly executed and unconditionally delivered by or on behalf of all relevant parties in accordance with all relevant laws (other than, with respect to the Company, the laws of the Cayman Islands).
- 2.2 The Plans are, or will be, legal, valid, binding and enforceable against all relevant parties in accordance with their terms under all relevant laws (other than, with respect to the Company, the laws of the Cayman Islands).
- 2.3 The choice of Cayman Islands law as the governing law of the Plans has been made in good faith.
- 2.4 Copies of documents, conformed copies or drafts of documents provided to us are true and complete copies of, or in the final forms of, the originals.
- 2.5 All signatures, initials and seals are genuine.
- 2.6 The capacity, power, authority and legal right of all parties under all relevant laws and regulations (other than, with respect to the Company, the laws and regulations of the Cayman Islands) to enter into, execute, unconditionally deliver and perform their respective obligations under the Plans.
- 2.7 No invitation has been or will be made by or on behalf of the Company to the public in the Cayman Islands to subscribe for any of the Ordinary Shares.
- 2.8 There is no contractual or other prohibition or restriction (other than as arising under Cayman Islands law) binding on the Company prohibiting or restricting it from entering into and performing its obligations under the Plans.
- 2.9 No monies paid to or for the account of any party under the Plans or any property received or disposed of by any party to the Plans in each case in connection with the Plans or the consummation of the transactions contemplated thereby represent or will represent proceeds of criminal conduct or criminal property or terrorist property (as defined in the Proceeds of Crime Act (As Revised) and the Terrorism Act (As Revised), respectively).

- 2.10 There is nothing under any law (other than the laws of the Cayman Islands) which would or might affect the opinions set out below.
- 2.11 The Company will receive or has received money or money's worth in consideration for the issue of the Ordinary Shares and none of the Ordinary Shares were or will be issued for less than their par value.

Save as aforesaid we have not been instructed to undertake and have not undertaken any further enquiry or due diligence in relation to the transaction the subject of this opinion letter.

3 Opinions

Based upon, and subject to, the foregoing assumptions and the qualifications set out below, and having regard to such legal considerations as we deem relevant, we are of the opinion that:

- 3.1 The Company has been duly incorporated as an exempted company with limited liability and is validly existing and in good standing with the Registrar of Companies under the laws of the Cayman Islands.
- 3.2 The Ordinary Shares to be offered and issued by the Company pursuant to the provisions of the Plans, have been duly authorised for issue, and when issued by the Company pursuant to the provisions of the Plans for the consideration fixed thereto and duly registered in the Company's register of members (shareholders), will be validly issued and (assuming that all of the consideration is received by the Company) will be fully paid and non-assessable.

4 Qualifications

The opinions expressed above are subject to the following qualifications:

- 4.1 As a matter of Cayman Islands law, a share is only issued when it has been entered in the register of members (shareholders). Once the register of members has been updated to reflect the issuance of the Ordinary Shares, the shareholders recorded in the register of members will be deemed to have legal title to the Ordinary Shares set against their respective name and such shares may be transferrable in accordance with the Memorandum and Articles.
- 4.2 To maintain the Company in good standing with the Registrar of Companies under the laws of the Cayman Islands, annual filing fees must be paid and returns made to the Registrar of Companies within the time frame prescribed by law.
- 4.3 Under Cayman Islands law, the register of members (shareholders) is *prima facie* evidence of title to shares and this register would not record a third party interest in such shares. However, there are certain limited circumstances where an application may be made to a Cayman Islands court for a determination on whether the register of members reflects the correct legal position. Further, the Cayman Islands court has the power to order that the register of members maintained by a company should be rectified where it considers that the register of members does not reflect the correct legal position. As far as we are aware, such applications are rarely made in the Cayman Islands and for the purposes of the opinion given in paragraph 3.2, there are no circumstances or matters of fact known to us on the date of this opinion letter which would properly form the basis for an application for an order for rectification of the register of members of the Company, but if such an application were made in respect of the Ordinary Shares, then the validity of such shares may be subject to re-examination by a Cayman Islands court.
- 4.4 Except as specifically stated herein, we make no comment with respect to any representations and warranties which may be made by or with respect to the Company in any of the documents or instruments cited in this opinion letter or otherwise with respect to the commercial terms of the transactions the subject of this opinion letter.

4.5 In this opinion letter the phrase “non-assessable” means, with respect to the issuance of shares, that a shareholder shall not, in respect of the relevant shares and in the absence of a contractual arrangement, or an obligation pursuant to the memorandum and articles of association, to the contrary, have any obligation to make further contributions to the Company’s assets (except in exceptional circumstances, such as involving fraud, the establishment of an agency relationship or an illegal or improper purpose or other circumstances in which a court may be prepared to pierce or lift the corporate veil).

We hereby consent to the filing of this opinion letter as an exhibit to the Registration Statement and to the references to our firm under the headings “Legal Matters” and “Enforceability of Civil Liabilities and Agent for Service of Process in the United States” in the prospectus included in, or incorporated by reference into, the Registration Statement. In providing our consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the Rules and Regulations of the Commission thereunder.

We express no view as to the commercial terms of the Plans or whether such terms represent the intentions of the parties and make no comment with regard to warranties or representations that may be made by the Company.

The opinions in this opinion letter are strictly limited to the matters contained in the opinions section above and do not extend to any other matters. We have not been asked to review and we therefore have not reviewed any of the ancillary documents relating to the Plans and express no opinion or observation upon the terms of any such document.

This opinion letter is addressed to you and may be relied upon by you, your counsel and purchasers of the Ordinary Shares pursuant to the Registration Statement. This opinion letter is limited to the matters detailed herein and is not to be read as an opinion with respect to any other matter.

Yours faithfully

/s/ Maples and Calder (Cayman) LLP
Maples and Calder (Cayman) LLP

27 January 2023

To: Maples and Calder (Cayman) LLP
PO Box 309, Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Semantix, Inc. (the “Company”)

I, the undersigned, being a director of the Company, am aware that you are being asked to provide an opinion letter (the “**Opinion**”) in relation to certain aspects of Cayman Islands law. Unless otherwise defined herein, capitalised terms used in this certificate have the respective meanings given to them in the Opinion. I hereby certify that:

- 1 The Memorandum and Articles remain in full force and effect and are unamended.
- 2 The Company has not entered into any mortgages or charges over its property or assets other than those entered in the register of mortgages and charges of the Company.
- 3 The Resolutions were duly passed in the manner prescribed in the Memorandum and Articles (including, without limitation, with respect to the disclosure of interests (if any) by directors of the Company) and have not been amended, varied or revoked in any respect.
- 4 The authorised share capital of the Company is US\$287,500 divided into 287,500,000 ordinary shares of a par value of US\$0.001 each.
- 5 The shareholders of the Company (the “**Shareholders**”) have not restricted the powers of the directors of the Company in any way.
- 6 The directors of the Company at the date of the August Resolutions were as follows: Rafael Steinhauser, Alec Oxenford and Rahim Lakhani. The directors of the Company at the date of the January Resolutions and at the date of this certificate were and are as follows: Rafael Steinhauser, Rafael Padilha de Lima Costa, Leonardo dos Santos Poça D’Água, Jaime Cardoso Danvila, Dorival Dourado Júnior, Ariel Lebowits and Veronica Allende Serra.
- 7 The minute book and corporate records of the Company as maintained at its registered office in the Cayman Islands and made available to you are complete and accurate in all material respects, and all minutes and resolutions filed therein represent a complete and accurate record of all meetings of the Shareholders and directors (or any committee thereof) of the Company (duly convened in accordance with the Memorandum and Articles) and all resolutions passed at the meetings or passed by written resolution or consent, as the case may be.

- 8 Prior to, at the time of, and immediately following the approval of the transactions contemplated by the Registration Statement, the Company was, or will be, able to pay its debts as they fell, or fall, due and has entered, or will enter, into the transactions contemplated by the Registration Statement for proper value and not with an intention to defraud or wilfully defeat an obligation owed to any creditor or with a view to giving a creditor a preference.
- 9 Each director of the Company considers the transactions contemplated by the Registration Statement to be of commercial benefit to the Company and has acted in good faith in the best interests of the Company, and for a proper purpose of the Company, in relation to the transactions which are the subject of the Opinion.
- 10 To the best of my knowledge and belief, having made due inquiry, the Company is not the subject of legal, arbitral, administrative or other proceedings in any jurisdiction and neither the directors nor Shareholders have taken any steps to have the Company struck off or placed in liquidation. Further, no steps have been taken to wind up the Company or to appoint restructuring officers or interim restructuring officers, and no receiver has been appointed in relation to any of the Company's property or assets.
- 11 To the best of my knowledge and belief, having made due inquiry, there are no circumstances or matters of fact existing which may properly form the basis for an application for an order for rectification of the register of members of the Company.
- 12 The Registration Statement has been, or will be, authorised and duly executed and delivered by or on behalf of all relevant parties in accordance with all relevant laws.
- 13 No invitation has been made or will be made by or on behalf of the Company to the public in the Cayman Islands to subscribe for any of the Ordinary Shares.
- 14 The Ordinary Shares to be issued pursuant to the Registration Statement have been, or will be, duly registered, and will continue to be registered, in the Company's register of members (shareholders).
- 15 The Company is not a central bank, monetary authority or other sovereign entity of any state and is not a subsidiary, direct or indirect, of any sovereign entity or state.
- 16 There is no contractual or other prohibition or restriction (other than as arising under Cayman Islands law) binding on the Company prohibiting or restricting it from entering into and performing its obligations under the Plans.

(Signature Page follows)

I confirm that you may continue to rely on this certificate as being true and correct on the day that you issue the Opinion unless I shall have previously notified you in writing personally to the contrary.

Signature: /s/ Leonardo dos Santos Poça D'Água
Name: Leonardo dos Santos Poça D'Água
Title: Director

SEMANTIX TECNOLOGIA EM SISTEMA DE INFORMAÇÃO S.A.
STOCK OPTION PLAN

This Stock Option Plan (“Plan”), approved by the Board of Directors of **Semantix Tecnologia em Sistema de Informação S.A.** (“Company”) at a meeting held on February 26, 2021, establishes the general conditions for granting options for the purchase of shares issued by the Company, pursuant to Art. 168, § 3, of Law No. 6,404, dated December 15, 1976 (“Law No. 6,404/1976”).

1. PLAN OBJECTIVES AND GUIDELINES

1.1. Objective. The plan aims to grant options for the purchase of preferred shares issued by the Company (“Preferred Shares”) to encourage officers, directors, managers, employees and service providers (“Beneficiaries”) to invest in the Company, in order to encourage the dedication of these professionals to their results and the expansion of their business in the long term, by allowing the Beneficiaries to acquire the Preferred Shares of the Company, subject to the terms and conditions of this Plan and by subsequently becoming parties to the Preferred Shareholders’ Agreement (“Preferred Shareholders’ Agreement”).

1.2. Adhering to the Plan. Becoming a party to the Plan is optional and must be formalized by each Beneficiary and the Company signing the Onerous Stock Options Award Agreement, which will specify the individual terms and conditions for the acquisition of the Company’s Preferred Shares (“Option Agreement”), the form of which is attached to this Plan as ANNEX I, and their respective entering into the Preferred Shareholders’ Agreement, by means of the form included in ANNEX II.

1.3. Guidelines. The main guidelines of the Plan are as follows:

- (a) stimulate the expansion of the Company and the achievement of established business goals, through the creation of incentives aimed at the greater integration of its professionals, as preferred shareholders of the Company;

- (b) enable the Company to retain its professionals and employees, offering them, as an advantage and additional incentive, the opportunity to become preferred shareholders of the Company; and
- (c) promote the good performance of the Company and the interests of all its shareholders through a long-term commitment of its professionals who are eligible to join the Plan.

2. PLAN ADMINISTRATION

2.1. Administration. The Plan will be administered by the Company's Board of Directors (the "Board of Directors"), and all decisions relating to the Plan must be approved by it.

2.2. Powers. The resolutions of the Board of Directors shall be made pursuant to the Company's Bylaws and its shareholders' agreements, including the Ordinary Shareholders' Agreement and the Preferred Shareholders' Agreement, and shall be binding to the Beneficiaries (as defined below), who shall not be entitled to any recourse, unless the resolutions are contrary to the provisions of this Plan, to the Shareholders' Agreement or to the applicable legislation.

2.2.1. The Board of Directors shall have full autonomy in the administration and organization of the Plan, which includes, among others, the necessary powers to:

- (a) take all necessary measures for the administration of the Plan, including with regard to its interpretation and application;
- (b) decide on the dates of granting the options, the volume of options to be granted, as well as the professionals of the Company, among the persons eligible for the Plan, to whom the options will be granted as Beneficiaries;
- (c) deliberate on the issuance of new Preferred Shares of the Company, within the authorized capital limit, to comply with the provisions of this Plan;
- (d) approve the structure, terms and conditions of the Option Agreement to be entered into pursuant to the Plan, in accordance with the rules and provisions contained in the agreement;

- (e) execute the resolutions of the Shareholders' Agreement, according to the form approved by the shareholders gathered at the Company's General Meeting, in accordance with its Bylaws;
- (f) analyze exceptional cases related to this Plan; and
- (g) amend or extinguish this Plan, if it is in the interest of the Company and its shareholders, in accordance with its Bylaws and respecting the options already exercised.

2.3. Limits. No decision of the Board of Directors may, except for the adjustments permitted by this Plan: (i) amend the provisions relating to the eligibility of Beneficiaries to participate in the Plan; or (ii) without the consent of the Beneficiary, alter or interfere with any rights or obligations arising from the past exercise of the options by the Beneficiary, taking into account the provisions of the Option Agreement or the Preferred Shareholders' Agreement.

3. BENEFICIARIES

3.1. Eligibility. The company's officers, directors, managers and employees and those of its direct or indirect subsidiaries (also included in the definition of Company for the purposes of this Plan), as well as natural persons providing services to the Company or to companies under its control, as Beneficiaries, as described in Clause 1.1 above, shall be eligible to participate in this Plan.

3.2. Competence. The Board of Directors shall select, at its sole discretion, the Beneficiaries to whom the options will be granted among the persons eligible to participate in this Plan, pursuant to Clause 3.1. above.

4. ACTIONS SUBJECT TO THE PLAN

4.1. Limit of The Options Granted. The options to purchase the Preferred Shares granted under this Plan constitute the right to purchase a total of 45,000 (forty-five thousand) Preferred Shares, as defined in the Company's Bylaws, provided that the total number of Preferred Shares issued or to be issued under the Plan complies with the limit of the Company's authorized capital, as provided for in its Bylaws.

4.2. Waiver of Preemptive Right. Considering that the 45,000 (forty-five thousand) Preferred Shares have already been issued, according to the conversion of shares that took place at the Extraordinary General Meeting held on February 28, 2020, duly filed with the Commercial Board of the State of São Paulo—JUCESP, under No. 153.193/20-7 at the session held on March 10, 2020, the Company's shareholders will waive their preemptive right for the acquisition of the Preferred Shares Object of the Options (according to the attached form of Option Agreement).

4.3. Rights of Shares. The Preferred Shares Object of the Options (as defined in Clause 5.1 below) acquired by the Beneficiaries through the exercise of each Option shall grant the respective Beneficiaries all the rights and obligations of the Preferred Shares of the Company, including, but not limited to, its compulsory access to the Company's Preferred Shareholders' Agreement.

5. OPTIONS

5.1. Options. Subject to the terms of this Plan, the Company issued a total of 45,000 (forty-five thousand) Preferred Shares to be acquired by the Beneficiaries who choose to enter into the Plan, and each of these Beneficiaries will have the option to acquire (each option, an "Option") a certain number of Preferred Shares of the Company, duly described in the respective Option Agreement entered into between the Company and each Beneficiary (the "Preferred Shares Object of the Options").

5.2. Purchasing Period. Except as otherwise provided for in the respective Option Agreement entered into between the Company and each Beneficiary and thus approved by the Board of Directors, the Preferred Shares Object of the Options shall have a Purchasing Period ("Purchasing Period") of 3 (three) years, counted from the date of signing of each Option Agreement by the respective Beneficiary, with the payment for the Option to be performed as follows:

- (a) 25% (twenty-five percent) of the Preferred Shares Object of the Options may be acquired after the end of a period of 12 (twelve) months of consecutive provision of Services (as defined in Clause 5.2.1 below) by the respective Beneficiary, to be exercised according to the total percentage described herein ("First Year of the Purchasing Period");
- (b) 30% (thirty percent) of the Preferred Shares Object of the Options may be acquired after the end of an additional period of 12 (twelve) months following the consecutive provision of Services (as defined in Clause 5.2.1 below) by the respective Beneficiary after the First Year of the Purchasing Period ("Second Year of the Purchasing Period"); and
- (c) 45% (forty-five percent) of the Preferred Shares Object of the Options may be acquired after the end of an additional period of 12 (twelve) months following the consecutive provision of Services (as defined in Clause 5.2.1 below) by the respective Beneficiary after the Second Year of the Purchasing Period ("Third Year of the Purchasing Period").

5.2.1. For the purposes of this Plan, "Services" means the services provided in good faith by the Beneficiary to the Company as officer, employee, consultant, advisor, service provider or member of the Board of Directors, according to the type of contract entered into between the Company and the Beneficiary (employment contract, service contract, election at the General Meeting or Meeting of the Board of Directors, etc.).

5.3. Deadline for the Exercise of the Option. It is defined that the deadline for the exercise of the Option for each Beneficiary is the date corresponding to the 5 (five) year anniversary, counted from the date of signing of each Option Agreement by the respective Beneficiary ("Option Exercise Deadline"), and if the Beneficiary does not exercise his right until the Option Exercise Deadline, no rights to the Options under this Plan will remain, which also considers the potential anticipation of the Option Exercise Deadline, described in Clause 6—Termination of Options, described below.

5.4. Exercise of Purchasing Options. Subject to the provisions on the acquisition period set forth in Clause 5.2 above, if any Beneficiary decides to exercise part or all of its Option, it shall send a notice to the Company ("Option Exercise Notice") stating its intention to exercise the Option and the number of Preferred Shares it intends to acquire by exercising the Option.

5.4.1. The Option Exercise Notice must contain the following information: (i) the number of Preferred Shares the Beneficiary wishes to acquire; (ii) total price to be paid, pursuant to Clause 5.5 below, and (iii) other measures and/or additional information, pursuant to the Plan's Option Exercise Notice form to be disclosed by the Board of Directors and as may be provided in the Preferred Shareholders' Agreement.

5.5. Option Price. Except as otherwise provided for in the respective Option Agreement signed between the Company and each Beneficiary, the price for the Option to be paid by the Beneficiaries to obtain the right to purchase the Preferred Shares Object of the Options ("Option Price") will be determined by the Company's Board of Directors, taking into consideration the criteria it deems reasonable, as applicable.

5.6. Stock Price Object of the Options. Except as otherwise provided for in the respective Option Agreement signed between the Company and each Beneficiary, the price per Preferred Share to be paid by the Beneficiaries for the purchase of the Preferred Shares Object of the Options ("Price of the Preferred Shares Object of the Options") will be determined by the Company's Board of Directors, considering the market criteria applicable to the valuation of the shares at the time each Beneficiary becomes a signatory to the Plan, as applicable.

5.7. Transfer of the Preferred Shares Object of the Options. The Preferred Shares Object of the Options will be transferred to the Beneficiaries within 30 (thirty) days after the delivery of the Option Exercise Notice and payment of the total amount of the Price of the Preferred Shares Object of the Option to the Company, upon deposit in a bank account informed by the Company to such Beneficiary within ten (10) business days after receipt of the Option Exercise Notice.

5.8. Suspension of Exercise. The Board of Directors may determine the temporary suspension of the right to exercise the Options, whenever there are situations that, by law or the regulations in force, restrict or prevent the negotiation of shares by the Beneficiaries, such as those related to any public offering of securities of the Company, including, without limitation, any offer that may be registered with the relevant authority or offer exempted from registration, in addition to the other provisions contained in the Preferred Shareholders' Agreement.

5.9. Shareholder Rights. No Beneficiary shall have any shareholder rights of the Company until its Option is properly exercised (i.e. the payment of the Price of the Preferred Shares Object of the Options) and until it has entered into the Preferred Shareholders' Agreement, which requires performing the following prerequisite actions to be carried out simultaneously as of the conclusion of the last of these: (i) execution of the Option Exercise Notice; (ii) payment of the Price of the Preferred Shares Object of the Options under this Plan; and (iii) entering into the Preferred Shareholders' Agreement.

6. TERMINATION OF OPTIONS

6.1. Termination of Options. Without prejudice to the provisions described in Clause 5.3 above, any of the Options shall be automatically terminated, without any action by the Company or the Beneficiary concerned, regardless of any formality:

- (a) if before the end of the Option Exercise Period or the Option Exercise Deadline, the Beneficiary shall notify the Company in writing that it intends not to exercise its Option; or
- (b) if the Beneficiary does not exercise his Option by the Option Exercise Deadline, in accordance with the terms and conditions set forth in this instrument; or
- (c) if the Beneficiary ceases to provide Services to the Company (as defined in Clause 6.4 below) to the Company; or

(d) if the Beneficiary dies or is declared incapacitated, pursuant to the succession provisions described in Clause 6.4 below.

6.2. Other Beneficiaries. Termination of any of the Beneficiaries' Options shall not affect the Options granted to the other Beneficiaries. In this case, the Options granted to the other Beneficiaries will remain in full force.

6.3. No Link between the Plan and the Services. Nothing in the Plan or no act of the Board of Directors shall provide to the Beneficiaries any right to remain or provide a guarantee regarding the period in which they provide Services to the Company. Such rights are regulated in the corresponding agreements, including, but not limited to, the employment contract, service contract, minutes of election or term of office of the officer or director, as the case may be, and the Company may terminate at any time its relationship with or the provision of the Services by the Beneficiary.

6.4. Termination of Services. In the cases in which the Beneficiary ceases to provide Services to the Company, according to the applicable type of agreement (employment contract, service contract, election at a general meeting, etc.) ("Termination of Services"), the Options will be exercised in accordance with the following rules:

- (a) if the Termination of Services is initiated or at the request of the Beneficiary or the Company (in cases involving termination without cause or termination of the existing contractual relationship), the Beneficiary may exercise the Options considering the calculation of the Purchasing Period applicable to the Beneficiary in each case, considering the provisions of Clause 5.2 above, and may exercise its Options within 90 (ninety) calendar days from the date of the Termination of Services, and all Options not covered by the Purchasing Period of said Beneficiary are cancelled;

- (b) if the Termination of Services is a result of the death or permanent disability of the Beneficiary, the Beneficiary or its legal successors (administrator or qualified legal representative) in accordance with the applicable legislation, may exercise the Options considering the calculation of the Purchasing Period applicable to the Beneficiary in each case, considering the provisions of Clause 5.2 above, may exercise these Options within 120 (one hundred and twenty) calendar days from the date of termination of the Services, and all Options not covered by the Purchasing Period of said Beneficiary are cancelled; and
- (c) if the Termination of Services is due to serious misconduct, unlawful activity or for any act that may provide cause for dismissal or termination of the contractual relationship existing between the Company and the Beneficiary arising from such occurrences, all its Options will be cancelled, and no Option is exercised by said Beneficiary.

6.4.1. Notwithstanding the above provisions, in the event of the Termination of Services prior to completing the First Year of the Purchasing Period, the Company will return to the Beneficiary the amount paid by the Beneficiary for the acquisition of the Option within thirty (30) days from the Termination of Services.

6.5. Rules of the Preferred Shareholders' Agreement. It is also defined that the Beneficiary may be subject to specific and additional rules existing in the Preferred Shareholders' Agreement, including, but not limited to, rules related to non-compete, confidentiality, non-contracting, preemptive right of the Company in the acquisition of preferred shares and other provisions, including any penalties on repurchase as a result of any violation by the Beneficiary of the obligations assumed and contained in the Preferred Shareholders' Agreement.

7. TAX ASPECTS

7.1. Tax Liability. The Beneficiaries hereby acknowledge and agree that they are solely responsible for any and all tax liabilities arising from the purchase of the Preferred Shares Object of the Options, or the receipt of any payment related to the purchase of the shares, such as any municipal, state or federal tax on income, taxes relating to labor obligations and capital gains, as well as the obligation to withhold any taxes. In the event that any Beneficiary or the Company finds that it must withhold any taxes as a result of the purchase or payment of shares by the purchaser, in accordance with Clause 8 above, the Beneficiaries, in this act, hereby agree to such retention necessary to the Company to satisfy any retention obligations.

8. GENERAL PROVISIONS

8.1. Registration. This Plan may be registered at the competent General Registry of Securities and Documents (*Cartório do Registro Geral de Títulos e Documentos*), for all legal purposes, especially those provided for in Article 40 of Law No. 6,404/1976.

8.2. Non-binding. This Plan constitutes a transaction of an exclusively civil nature and does not create any obligation of a labor or social security nature between the Company and the Beneficiaries, whether statutory, employees or natural persons providing services.

8.3. Notifications. All notifications and other communications made or made pursuant to this Plan shall be made in writing and shall be deemed to be effectively carried out: (i) by hand delivery to the party to be notified, or (ii) 5 (five) days after they have been sent by registered or certified letter, with acknowledged receipt and postage paid. The occurrence of events set forth in the subclauses (i) and (ii) above will be considered “Delivery” notifications. All communications shall be sent to the respective parties at the addresses set forth in the Option Agreement of each Beneficiary.

8.4. Transfer. This Plan and any rights and obligations arising therefrom may not be assigned or transferred, in whole or in part, at any time by the Beneficiaries, unless with the prior and express written consent of the Company.

8.5. Resignation. Even if a party ceases to exercise any right under this Plan or tolerates non-compliance with any obligation assumed by the other parties under this Plan, this will not constitute an alteration of this Plan as to its terms, and shall therefore not be construed as a waiver or withdrawal of a party to exercise its right or require compliance with the provisions of this Plan.

8.6. Successors. This Plan and all provisions contained herein shall oblige the parties and their respective heirs and successors for all legal purposes.

8.7. Omissions. The Board of Directors shall resolve the omitted cases of this Plan.

8.8. Applicable Law. This Plan shall be governed by and construed in accordance with the Laws of Brazil.

8.9. Arbitration and Conflict Resolution. According to the procedures established in the Preferred Shareholders' Agreement, it is agreed that any dispute arising in any way related to the Stock Options Plan will be resolved, exclusively and on a conclusive basis, by arbitration, which will be conducted and administered in Portuguese and in accordance with the Arbitration Rules of the Market Arbitration Chamber ("Regulation"), in a procedure to be administered by the Market Arbitration Chamber (*Câmara de Arbitragem do Mercado*, or "CAM"), pursuant, subsidiarily, to the provisions of the Arbitration Law and the Code of Civil Procedure. The location of the arbitration shall be the city of São Paulo, State of São Paulo, Brazil, the place where the arbitral award will be rendered, unless the Parties expressly agree to another location and without prejudice to the Parties, by common agreement, designate a different location for the holding of hearings.

8.10. Without prejudice to the validity of the arbitration clause provided herein, the Parties shall elect, with the exclusion of any others, the jurisdiction of the District of São Paulo, State of São Paulo, if and when necessary, for the exclusive purposes of: (i) execution of obligations that include, from the outset, judicial enforcement; (ii) obtaining coercive or provisional measures to guarantee the effectiveness of the arbitration procedure, pursuant to Articles 22a and 22b of the Arbitration Law; and (iii) obtaining measures of a specific order and enforcement, being certain that, once the order or the specific measure pursued is reached, the full and exclusive competence to decide on any and all matters, whether of procedure or merit, which had given rise to the specific order or enforcement, shall be returned to the Arbitral Tribunal, whether already constituted or to be constituted, thus suspending the respective judicial procedure until the decision of the Arbitral Tribunal, partial or final, regarding the matter has been reached.

EXHIBIT LIST

ANNEX I	Form of Onerous Stock Options Award Agreement
ANNEX II	Form of Preferred Shareholders' Agreement

COMPANY OPTION NOTICE

[date]

[Option Holder's Name]

[Option Holder's Address]

Dear [Option Holder],

Semantix Tecnologia em Sistema de Informação S.A. (the "Company") requests your consent to amend, alter or terminate (i) the outstanding stock options to purchase Class A Preferred Shares of the Company (the "Company Options") that have been granted previously to you pursuant to the Company's Stock Option Plan (the "Plan"), and (ii) the Plan, subject to the following terms and conditions:

1. **Equitable Adjustments.**

a. In the event of any Change in Capitalization (as defined below), an equitable substitution or proportionate adjustment shall be made, in each case, as may be determined by the board of directors of the Company (the "Board"), in its sole discretion, in (i) the aggregate number of Class A Preferred Shares of the Company reserved for issuance under the Plan and (ii) the kind and number of securities (including securities of another company) subject to, and the exercise price, purchase price or option price of, any outstanding Company Options; provided, however, that any fractional shares resulting from the adjustment shall be eliminated. Such other equitable substitutions or adjustments shall be made as may be determined by the Board, in its sole discretion.

b. Without limiting the generality of the foregoing, in connection with a Change in Capitalization, the Board may provide, in its sole discretion for the cancellation of any outstanding Company Option and corresponding changes in the Plan (or cancellation thereof) in exchange for payment in cash or other property, including securities of another company that is an affiliate of the Company or otherwise, having an aggregate fair market value equal to the fair market value of the Class A Preferred Shares of the Company, cash or other property covered by such Company Option, reduced by the aggregate exercise price or option price thereof, if any; provided, however, that if the exercise price or option price of any outstanding Company Option is equal to or greater than the fair market value of the Class A Preferred Shares of the Company, cash or other property covered by such Company Option, the Board may cancel such Company Option without the payment of any consideration to you.

c. “**Change in Capitalization**” means: any (i) merger, consolidation, reclassification, recapitalization, redomiciliation, spin-off, spin-out, repurchase or other reorganization or corporate transaction or event; (ii) special or extraordinary dividend or other extraordinary distribution (whether in the form of cash, Class A Preferred Shares of the Company or other property), stock split, reverse stock split, subdivision or consolidation; (iii) combination or exchange of shares; or (iv) other change in corporate structure, which, in any such case, the Board determines, in its sole discretion, affects the Class A Preferred Shares of the Company such that an adjustment pursuant to this Section I is appropriate

d. The determinations made by the Board, as applicable, pursuant to this Section 1 shall be final, binding and conclusive.

2. **Amendments.** The Board may amend, alter or terminate the Plan or any outstanding Company Options; provided, that subject to Section I of this Notice, no amendment, alteration, or termination may materially and adversely affect your rights under any outstanding Company Option you hold without your written consent.

If you have any questions please contact Juliana de Lira Inaba Scarpellini at [•].

Please acknowledge receipt of this Notice and that your Company Options will be subject to the provisions set forth in this Notice.

Agreed and Acknowledged:

Name:

Date: _____

[Letterhead]

[date]

Re: Your Semantix Stock Options

Dear Option Holder:

As you may know, Semantix Tecnologia em Sistema de Informação S.A., a sociedade anônima organized under the laws of Brazil ("Semantix") has entered into the Business Combination Agreement, dated as of November 16, 2021, as amended (the "BCA") by and among Alpha Capital Acquisition Company, a Cayman Islands exempted company, Alpha Capital Holdco Company, a Cayman Islands exempted company ("New Semantix") and certain other affiliated parties to New Semantix. The transactions contemplated under the BCA will, among other things, result in Semantix becoming a wholly owned indirect subsidiary of New Semantix, and all ordinary and preferred shares of Semantix, including its Class A Preferred Shares, will be converted into Ordinary Shares of New Semantix (collectively, the "Transactions").

In connection with the consummation of the Transactions (the "Closing") and in accordance with the terms of the BCA, the following actions will occur with respect to your stock options to purchase Class A Preferred Shares of Semantix (the "Legacy Options") that have been granted previously to you pursuant to the *Plano de Outorga de Opções de Ações*, as amended (the "Plan"):

1. Exercise Price in U.S. Dollars (\$). Immediately prior to the Closing, the exercise price of your Legacy Options will be converted to U.S. dollars using the conversion rate published by the Central Bank of Brazil at the close of business on the fourth business day prior to the Closing.
2. Vested Legacy Options. As of the Closing, your Legacy Options that are vested and outstanding immediately prior to the Closing will be automatically "net exercised" in full pursuant to which (A) a number of shares issuable upon such exercise will be withheld in order to satisfy the exercise price based on a price per share equal to the "Per Share Merger Consideration Value" as defined in the BCA, and (B) at the Closing, such net number of shares issuable to you (after giving effect to clause (A) above) (the "Net Vested Option Shares") will be converted into a number of Ordinary Shares of New Semantix ("Ordinary Shares") determined by multiplying (1) such number of Net Vested Option Shares by (2) the "Exchange Ratio" as defined in the BCA, rounded to the nearest whole share.
3. Unvested Legacy Options. As of the Closing, your Legacy Options that are unvested and outstanding immediately prior to the Closing will be assumed automatically by New Semantix, and each such unvested Legacy Option will be converted into an option to purchase ordinary shares of New Semantix (each, a "Converted Option"). Each Converted Option will continue to have and be subject to substantially the same terms and conditions as were applicable to such Legacy Option immediately before the Closing (including vesting, expiration date and exercise provisions), except that: (x) each Converted Option will be exercisable for that number of Ordinary Shares equal to the product (rounded down to the nearest whole share) of (A) the number of shares subject to the Legacy Option multiplied by (B) the Exchange Ratio; and (y) the per share exercise price of the Converted Option will be equal to the quotient (rounded up to the nearest whole cent) obtained by dividing (A) the per share exercise price by (B) the Exchange Ratio.

In addition, the following changes will apply to the Plan and the Converted Options:

- All references to Semantix will, where context requires, instead be to New Semantix.

- All references to Class A Preferred Shares of Semantix will, where context requires, instead be to Ordinary Shares of New Semantix.
- The governing law of the Converted Options, as well as the laws applicable to the award, will be the laws of the Cayman Islands.
- No Converted Option shall become exercisable until New Semantix files an effective registration statement on Form S-8 (or other applicable form) with respect to the Ordinary Shares issuable under the Plan. The following additional provisions will apply:

Securities Matters and Regulations.

(a) Notwithstanding anything herein to the contrary, the obligation of New Semantix to sell or deliver Ordinary Shares with respect to any award granted under the Plan shall be subject to all applicable laws, rules and regulations, including all applicable federal and state securities laws, the receipt of all such approvals by governmental agencies as may be deemed necessary or appropriate by the administrator of the Plan (the “Administrator”) and the listing requirements of any securities exchange on which the Ordinary Shares are traded. The Administrator may require, as a condition of the issuance and delivery of certificates evidencing Ordinary Shares pursuant to the terms hereof, that the recipient of such shares make such agreements and representations, and that such certificates bear such legends, as the administrator, in its sole discretion, deems necessary or advisable.

(b) Each award is subject to the requirement that, if at any time the Administrator determines that the listing, registration or qualification of Ordinary Shares issuable pursuant to the Plan is required by any securities exchange or under any state or federal law, or the consent or approval of any governmental regulatory body is necessary or desirable as a condition of, or in connection with, the grant of an Award or the issuance of Ordinary Shares, no such award shall be granted or payment made or Ordinary Shares issued, in whole or in part, unless such listing, registration, qualification, consent or approval has been effected or obtained free of any conditions not acceptable to the Administrator.

(c) In the event that the disposition of Ordinary Shares acquired pursuant to the Plan is not covered by a then current registration statement under the Securities Act of 1933, as amended (the “Securities Act”) and is not otherwise exempt from such registration, such Ordinary Shares shall be restricted against transfer to the extent required by the Securities Act or regulations thereunder, and the Administrator may require the participant receiving Ordinary Shares pursuant to the Plan, as a condition precedent to receipt of such Ordinary Shares, to represent to New Semantix in writing that the Ordinary Shares acquired by such participant is acquired for investment only and not with a view to distribution.

Foreign Private Issuer.

As of the date of the Closing and for a certain period of time thereafter, New Semantix will qualify as a “foreign private issuer” (as defined in Rule 405 of the Securities Act), which permits New Semantix to operate the Plan, and to grant awards and issue Ordinary Shares under the Plan, under different laws, rules or regulations than those that may be expressly referenced herein. Notwithstanding any provision of the Plan or an award agreement to the contrary, the Plan shall only be required to be administered in compliance with applicable laws, rules and regulations. However, the Administrator, if it deems it necessary or advisable, may decide in its discretion to administer the Plan in compliance with such laws, rules and regulations as may become applicable upon New Semantix ceasing to qualify as a foreign private issuer.

Brazilian Securities Law Disclaimer

The Ordinary Shares have not been, and will not be, registered with the Brazilian Securities Commission (Comissão de Valores Mobiliários or “CVM”). Any public offering or distribution, as defined under Brazilian laws and regulations, of the Ordinary Shares in Brazil is not legal without prior registration under Brazilian Law No. 6,385, enacted on December 7, 1976, as amended, and Instruction No. 400, issued by the CVM on December 29, 2003, as amended. Documents relating to Ordinary Shares may not be supplied to the public in Brazil, nor be used in connection with any offer for subscription or sale of the Ordinary Shares to the public in Brazil.

Please keep this notice with your award documentation. You do not need to take any action in regard to the matters described above. If the BCA is terminated in accordance with its terms and the Closing has not and will not occur, your Legacy Options will not be converted and this notice will terminate and have no further force and effect.

If you have any questions, please feel free to contact Juliana de Lira Inaba Scarpellini at [•].

Yours Truly,

Semantix Tecnologia em Sistema de Informação S.A.

By: _____

Name:

Title:

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in the Prospectus constituting a part of this Registration Statement on Form S-8 of our report dated March 23, 2022, relating to the financial statements of Alpha Capital Acquisition Company which is contained in that Prospectus. We also consent to the reference to our firm under the caption “Experts” in the Prospectus.

/s/ WithumSmith+Brown, PC

New York, New York

January 27, 2023

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in the Prospectus constituting a part of this Registration Statement on Form S-8 of Semantix, Inc. of our report dated April 4, 2022 relating to the financial statements of Semantix Tecnologia em Sistema de Informação S.A., which appears in Semantix, Inc.'s Registration Statement on Form F-1 (No. 333-267040). We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ PricewaterhouseCoopers Auditores Independentes Ltda.

São Paulo, Brazil

January 27, 2023

Calculation of Filing Fee Tables

Form S-8 (Form Type)

Semantix, Inc.
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

	Security Type	Security Class Title	Fee Calculation Rule	Amount Registered ⁽¹⁾	Proposed Maximum Offering Price Per Unit ⁽²⁾	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Newly Registered Securities								
Fees to Be Paid	Equity	Ordinary shares, par value \$0.001 per share, that may be issued pursuant to existing grants under the Legacy Plan	457(h)	281,737 ⁽²⁾	\$0.14 ⁽³⁾	\$39,443.18	0.00011020	\$4.35
Fees to Be Paid	Equity	Ordinary shares, par value \$0.001 per share, that may be issued pursuant to future grants under the 2022 Omnibus Incentive Plan	457(c) and 457(h)	16,945,204 ⁽⁴⁾	\$1.45 ⁽⁵⁾	\$24,570,545.80	0.00011020	\$2,707.67
Carry Forward Securities								
Carry Forward Securities								
	Total Offering Amounts					\$24,609,988.98		\$2,712.02
	Total Fees Previously Paid							\$0.00
	Total Fee Offsets							\$0.00
	Net Fee Due							\$2,712.02

- (1) Pursuant to Rule 416(a) of the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement on Form S-8 (the "Registration Statement") shall also cover any additional shares or underlying securities, as applicable, of ordinary shares of Semantix, Inc. (the "Registrant") that become issuable under (i) the Semantix, Inc. 2022 Omnibus Incentive Plan (the "2022 Omnibus Incentive Plan"), and (ii) outstanding options that were previously granted under the Semantix Tecnologia em Sistema de Informação S.A. Stock Option Plan (the "Legacy Plan"), in each case, by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the Registrant's receipt of consideration, which results in an increase in the number of the Registrant's outstanding ordinary shares.
- (2) Represents 281,737 Ordinary Shares available for future issuance pursuant to existing grants under the Legacy Plan, a portion of which is also registered for resale. No further equity grants will be awarded under the Legacy Plan.
- (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) of the Securities Act on the basis of the weighted average exercise price of the outstanding options under the Legacy Plan of \$0.14 per Ordinary Share.
- (4) Represents 16,945,204 Ordinary Shares reserved for issuance under the 2022 Omnibus Incentive Plan. The 2022 Omnibus Incentive Plan, which has a ten-year term, also provides that the number of Ordinary Shares reserved for issuance under the 2022 Omnibus Incentive Plan may be increased by the Registrant's board of directors as of the first day of each fiscal year, starting in 2023, by a number of Ordinary Shares that does not exceed 2% of the total number of Fully-Diluted Shares (as defined under the 2022 Omnibus Incentive Plan) on the last day of the preceding fiscal year. Additional shares relating to such automatic increases over the first three years under the 2022 Omnibus Incentive Plan have been included in this Registration Statement, while additional shares relating to such automatic increases beyond the first three years under the 2022 Omnibus Incentive Plan have not been included in this Registration Statement and will be registered at such time as the Registrant determines.
- (5) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c) and (h) of the Securities Act on the basis of the average of the high (\$1.50) and low (\$1.40) sales prices of the Ordinary Shares as reported on the Nasdaq Global Market on January 25, 2023, which date is within five business days prior to filing this Registration Statement.