

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Neto Olimpjo Matarazzo</u> (Last) (First) (Middle) <u>60 NEXUS WAY, 4TH FLOOR</u> (Street) <u>CAMANA BAY E9 KY1-9006</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Patria Investments Ltd [PAX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/15/2026</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Shares	05/15/2026		P		15,000	A	\$11.4 ⁽¹⁾	15,000	I	See Footnote ⁽⁵⁾
Class A Common Shares	05/20/2026		P		15,000	A	\$10.99 ⁽²⁾	30,000	I	See Footnote ⁽⁵⁾
Class A Common Shares	05/21/2026		P		15,000	A	\$11.14 ⁽³⁾	45,000	I	See Footnote ⁽⁵⁾
Class A Common Shares								425,724 ⁽⁴⁾	D	

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

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

Explanation of Responses:

- The price reported in Column 4 is a weighted average price. These Class A Common Shares were purchased in multiple transactions at prices ranging from \$11.32 to \$11.44, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in footnote (1) to this Form 4.
- The price reported in Column 4 is a weighted average price. These Class A Common Shares were purchased in multiple transactions at prices ranging from \$10.84 to \$11.09, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in footnote (2) to this Form 4.
- The price reported in Column 4 is a weighted average price. These Class A Common Shares were purchased in multiple transactions at prices ranging from \$11.08 to \$11.16, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in footnote (3) to this Form 4.
- Consists of 71,340 unvested restricted share units, 69,675 unvested share units pursuant to the Issuer's matching share program, and 284,709 Class A Common Shares owned by the Reporting Person.
- Represents Class A Common Shares beneficially owned by Patria Holdings Limited, which were purchased and are directly held by Olympic Bahamas Limited, an entity owned and controlled by the Reporting Person.

/s/ Olimpjo Matarazzo Neto 05/22/2026

** Signature of Reporting Person Date

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

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

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

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

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