
STOCK OPTION PLAN

MITRE REALTY EMPREENDIMENTOS E PARTICIPAÇÕES S.A.

approved by the Extraordinary Shareholders' Meeting held on April 30, 2020

STOCK OPTION COMPENSATION PLAN

The Stock Option Compensation Plan is governed by the following provisions and applicable law.

1. Definitions

1.1. The expressions below, when used here with capitalized initials, will have the following meanings attributed to them:

"Shares" means the common shares issued by the Company;

"Committee" means the committee created or appointed to advise the Board of Directors in the administration of the Plan, as applicable;

"Company" means **MITRE REALTY EMPREENDIMENTOS E PARTICIPAÇÕES S.A.**, a corporation, headquartered in Alameda Santos, nº 700, 5º andar, CEP 01418-002, in the City of São Paulo, State of São Paulo, registered with the CNPJ/ME under no. 07.882.930/0001-65 and with its constitutive acts duly filed before the Junta Comercial do Estado de São Paulo under NIRE 35300547144;

"Board of Directors" means the Company's board of directors;

"Option Agreement" means the Stock Option Agreement between the Company and each of the Participants setting out the terms and conditions under which the Company grants the Options to Participants;

"Subsidiaries" means the companies controlled, directly or indirectly, by the Company;

"Grant Date" means, unless otherwise expressly foreseen in this Plan or option agreement, with respect to the Options granted to a Participant, the date of conclusion of the respective Option Agreement by which the Options are granted;

"Termination" means any act or fact that extinguishes the legal relationship between the Participants and the Company or Subsidiaries, for any reason, including resignation, dismissal, replacement or non-re-election in the case of a statutory director/board member, voluntary resignation or resignation by the Company or Controlled, with or without cause, retirement agreed by the Company or Controlled, permanent disability or death.

"ICVM 567" means the Instruction of the *Comissão de Valores Mobiliários* No. 567 of September 17, 2015;

"Options" means the options for the purchase of shares granted by the Company to a Participant pursuant to the Plan;

"Participants" means Eligible Persons elected by the Board of Directors and who voluntarily agree to adhere to this Plan and the respective Program through the conclusion of the Option Agreement, in which the Company will grant the Options;

"Eligible Persons" means all persons who work in the Company and/or the Subsidiaries, such as directors, officers, employees or service providers;

"Waiting Period" or "Vesting" means the period after which the Options will become exercisable under this Plan and/or the Option Agreement, and it is certain that, as a general rule, the total Waiting Period of each grant shall be 5 (five) years;

"Plan" means this Stock Option Compensation Plan;

"Program(s)" means programs for the granting of Options created, approved and/or cancelled by the Board of Directors.

2. Objectives of the Plan

2.1. As an instrument of long-term incentive and retention, the Plan's objective is to allow the receipt of Shares by the Participants chosen by the Board of Directors, subject to certain conditions, as a result of the Options granted under the terms of this Plan, aiming to: (i) attract, compensate, retain and encourage Participants to conduct the Company's business in a sustainable manner, within appropriate risk limits and aligned with the shareholders' interests; and (ii) offering performance-based incentive and encouraging Participants to contribute to and participate in the success of the Company and its Subsidiaries.

3. Participants

3.1. The Board of Directors shall define, in each Program, Eligible Persons who will have the right to participate in the Plan and to receive Options, subject to the terms and conditions set forth herein.

4. Plan Administration

4.1. The Plan and its Programs shall be administered by the Board of Directors itself, which shall be empowered to delegate its function, in whole or in part, to the Committee. To the extent permitted by law, the Board of Directors may delegate any of its powers to the Committee.

4.2. In compliance with the general conditions of the Plan, the Board of Directors shall have broad powers to, except as prohibited by the applicable legal or the provisions of the Company's By-laws, perform all reputed acts necessary and convenient to the administration and implementation of the Plan and the Programs, including:

- (a) the creation and application of general rules on the Options granting, including Vesting period, and the solution of questions of interpretation of the Plan;
- (b) the election of the Participants and the authorization to grant Options in their favor, establishing all the conditions of the Options to be granted;
- (c) the approval of the Option Agreements to be concluded between the Company and each of the Participants, in compliance with the plan's provisions; and
- (d) the issuance of new Shares within the limit of authorized capital or authorization for disposal of treasury shares to cover the exercise of Options granted, pursuant to the Plan and ICVM 567.

4.3. The Board of Directors may establish different terms and conditions for Participants in a similar situation, and there is no rule of equity or isonomy that requires the extension to all persons of the terms that the Board of Directors considers applicable to only some of them.

4.4. The resolutions of the Board of Directors shall have binding effect on the Company and its Subsidiaries in relation to any matter relating to the Plan and the Programs.

5. Options Granting

5.1. The Board of Directors may from time to time approve a Program and select Eligible Persons, who may choose to be Participants and receive Options under the Plan. A target amount of Options to be

determined by the Board of Directors will be awarded to each Participant.

5.2. The Options will be granted pursuant to the Plan through the conclusion of an Options Agreement between the Company and the Participant.

5.3. For each Option, the Participant shall be entitled to receive one (1) Stock, in accordance with the terms and conditions of the respective Options Agreement.

5.4. The Board of Directors may establish certain terms and conditions for the exercise of the Options and impose restrictions on the assignment of shares received after the exercise of the Options, provided that they are set forth in the Options Agreement.

5.5. Unless otherwise determined by the Board of Directors in the respective Program or Options Agreement, the Board of Directors shall determine the target amount of Options for each Participant, and the final amount of Options that the Participant may effectively receive in each Options Agreement will depend on Vesting's satisfaction, the performance goals set forth in the Program and/or the Participant's Options Agreement, which will be linked to the performance of the Company and/or the Participant. After the Waiting Period specified in the Options Agreement, and provided that the Participant continues to provide services as an administrator, employee or service provider to the Company or its Subsidiaries until the end of the respective Waiting Period, the Board of Directors, in its sole discretion, shall determine whether the performance goals set forth in the Program and/or the Participant's Options Agreement have been achieved, in whole or in part. The Board of Directors shall inform each Participant of the final amount of Options that the Participant may effectively receive in each Options Agreement, in compliance with the retention obligations described in Clause 5.7.

5.6. The effective delivery and transfer to the Participants of the Shares underlying the Options exercised will only be carried out after the satisfaction of the terms and conditions established in the Options Agreements. Until the effective transfer date to the Participants of the ownership of the Shares underlying the Options, the Participants shall have no right or privilege as shareholders of the Company in relation to the Shares underlying the Options.

5.7. The Options will be treated as remuneration and the Company will withhold and deduct all incident taxes on the delivery of the Shares underlying the Option exercised, and the Company shall be allowed to retain a portion of the total amount of Options exercised in proportion to the impact of the relevant taxes, or otherwise determined appropriate and convenient by the Company to comply with the legal requirements.

6. Shares Subject to the Plan

6.1. Subject to the adjustments set forth in Clause 10.2 of this instrument, the total number of Shares that may be delivered to Participants pursuant to the Plan may not exceed 16% (sixteen per cent) of the total capital stock issued by the Company on the date of approval of this Plan, on a fully diluted basis and taking into account the new Shares to be issued in the exercise of the Options under the Plan, equivalent to 20,148,289 (twenty million, one hundred and forty-eight thousand two hundred and eighty-nine) shares. Shares linked to terminated Options or cancelled before they are fully exercised will be released again for the future grant of Options.

6.2. Pursuant to Article 171, Paragraph 3 of Law No. 6,404/76, the Company's shareholders shall not have any right of preference in the granting or exercise of Options pursuant to the Plan.

7. Exercise Price and Options Exercise

7.1. The overall exercise price to be paid by the Participant for the exercise of all Options exercised will

be equivalent to R\$ 100.00 (one hundred reais).

7.2. By exercising the Options, the Shares underlying the Options exercised shall be delivered to the Participant by the Company by issuing new Shares within the authorized capital limit of the Company or by the delivery of Treasury Shares in return for receipt of the total exercise price provided for in Clause 7.1, or a combination thereof, in accordance with the resolution of the Board of Directors, in its sole discretion, and it is certain that the Company will make the applicable tax withholdings pursuant to Clause 5.7. No Shares shall be delivered to Participants in the exercise of the Options without full compliance with all applicable legislation or regulations requirements.

7.3. The Board of Directors may choose to settle the Options exercised in cash, by paying the market value of the Company's share in B3 S.A., at which time the Company will deduct and withhold any applicable taxes, pursuant to Clause 5.7.

7.4. The Board of Directors may suspend the rights to exercise the Options when certain situations arise that may restrict or limit the trading of the Shares by the Participants, in accordance with the applicable laws and regulations.

8. Plan Deadline

8.1. The Plan will remain in full effect until it is extinguished by the Board of Directors.

9. Dismissal Hypotheses and their Effects

9.1. In the event of resignation or dismissal of a Participant, the Board of Directors may extinguish or modify its rights under the Plan and in accordance with the rules provided for in each Options Agreement.

10. General Provisions

10.1. The Options granting pursuant to this Plan shall not prevent the Company from carrying out corporate reorganizations, such as merger, spin-off, transformation into another corporate type or incorporation of shares. The Company's Board of Directors and the other companies in any way involved in the transaction may, in their sole discretion and without prejudice to any other equitable act they wish to implement, choose to: (a) replace the Options with shares, quotas or other securities issued by a successor to the Company; (b) anticipate the time limits for the acquisition of any Options to ensure the Shares will be included in the transaction in question; and/or (c) cancel the Options and settle them in kind pursuant to Clause 7.3.

10.2. If the type and class of shares issued by the Company are modified as a result of bonuses, splits, groups or conversions of shares of one kind or class into another or the conversion of shares into other securities issued by the Company, the Company, if applicable, will proceed to change the number of Options, as necessary, to prevent the dilution or expansion of the Rights of the Participant.

10.3. This Plan and the Options Agreements (i) do not create any rights other than those expressly provided for under these; (ii) do not give the Participant stability or guarantee of employment or permanency in office ; (iii) do not affect the right of the Company and/or its Subsidiaries to terminate the employment contract or the mandate or relationship with the Participant at any time and as applicable; (iv) do not guarantee the right to re-election or reappointment.

10.4. Each Participant who is willing to adhere to this Plan shall do so expressly by concluding the Option Agreement.

10.5. Any significant change in the laws regulating companies by shares, publicly held companies, labor

laws and/or tax effects on plans of this nature may lead to a full revision of this Plan in order to ensure compliance with applicable law.

10.6. The Options will be granted to participants *intuitu personae*, and may not be committed, granted or transferred to third parties, without the prior approval of the Board of Directors.

10.7. By participating in this Plan or accepting the rights in those terms granted, each Participant consents to the collection and processing of personal information related to the Participant to ensure that the Company and its Subsidiaries can meet their obligations and exercise their rights under the Plan and administer and manage the Plan as provided in each Options Agreement.