

MANAGERS APPOINTMENT POLICY OF LOG COMMERCIAL PROPERTIES E PARTICIPAÇÕES S.A.

1. PURPOSE

1.1. The purpose of this Managers Appointment Policy of LOG COMMERCIAL PROPERTIES E PARTICIPAÇÕES S.A. ("Company"), approved at a meeting of the Board of Directors held on November 16, 2018 ("Policy"), is to identify the rules and guidelines to be observed for the appointment of members of the Executive Board appointed pursuant to the Articles of Incorporation, the Board of Directors, and the Company's advisory committees (committees created to advise the Company's Board of Directors, hereinafter referred to as "Advisory Committees"). The referred to rules and objectives seek to align the process of appointment and election of the Company's management to the best corporate governance practices, as well as to the provisions of the Novo Mercado Regulation of B3 S.A. - Brasil, Bolsa, Balcão ("B3"), effective as of January 2, 2018 ("Novo Mercado Regulation").

2. GOVERNANCE

2.1. The Policy was developed by the Executive Board, which submitted it to the Board of Directors for approval at a meeting convened for that purpose. The Board and the Executive Board shall jointly handle the implementation and observance of the Policy.

2.2. The Executive Board will monitor the changes and updates to the applicable legislation and regulations, as well as the market practices adopted by companies with a similar profile, if necessary, to propose changes to this Policy.

3. APPOINTMENT

3.1. The Board of Directors will be responsible for evaluating candidates for management positions, as well as their resumes and previous experience. Once the candidates have been selected, pursuant to this Policy, Novo Mercado Regulation, and Company's shareholders' agreement, if any, the Board of Directors shall submit to the Shareholders' Meeting or to the Board of Directors, as applicable, the names chosen for voting and election.

3.2. Executive Board appointed pursuant to the Articles of Incorporation

3.2.1. The Company's Executive Board shall be comprised of at least 2 (two) and at most 3 (three) members, shareholders or not, being 1 (one) Officer without specific designation, 1 (one) Chief Operating Officer and 1 (one) Chief Financing and Investor Relations Officer, elected for a term of 2 (two) years, with the possibility of reelection.

3.2.2. Among the recommendations made by the Executive Board, the Board of Directors shall elect the Officers, in compliance with the quorums set forth in the Company's Articles of Incorporation and shareholders' agreements, if any, which may be removed at any time by the Board.

3.2.3. In case of absence or temporary impediment of any Officer, the Board of Directors shall appoint an alternate to perform the functions of the absent or impeded Officer, for the remaining term of office of the replaced Officer, or elect a new Officer to occupy the position of the absent Officer.

3.2.4. For purposes of reelection of Executive Board members, the performance of the Officer during their term of office, as well as the experience and availability shown in the performance of their duties shall be considered.

3.3. The Board of Directors

3.3.1. The Board of Directors shall be comprised of at least 3 (three) and at most 9 (nine) effective members, and at least 1 (one) and at most 9 (nine) alternate members, elected for a unified term of office of 2 (two) years, with the possibility of reelection.

3.3.2. Among the recommendations made by the Board of Directors, the Company's shareholders, met at a Shareholders' Meeting and in compliance with the quorums provided for in the Company's Articles of Incorporation and shareholders' agreements, if any, shall elect the Board members, who may be removable at any time by the shareholders, and shall remain in office in their respective positions, until the investiture of their successors.

3.3.3. The Shareholders' Meeting that decides on the election of the effective members of the Board of Directors shall decide on the number of alternate members of the Board of Directors to be elected, and such number may be changed at any time, at the discretion of the Shareholders' Meeting.

3.3.4. The Board of Directors shall have 1 (one) Chairperson and 1 (one) Vice-Chairperson, who shall be elected by a qualified majority of the votes present, at the first meeting of the Board of Directors held immediately after the investiture of said members, or whenever there is a vacancy of said positions.

3.3.5. Of the members of the Board of Directors, at least 2 (two), or the equivalent to 20% (twenty percent), whichever is greater, shall be independent members, in accordance with the Novo Mercado Regulation.

3.3.6. In the event of fractional number of directors, as a result of observance of the percentage referred to in this paragraph, such fractional number shall be rounded up to the immediately higher whole number.

3.3.7. In the event of absence or temporary impediment of the Chairperson of the Board of Directors, the Vice-Chairperson shall take over the duties of the Chairperson. In the event of absence or temporary impediment of the Vice-Chairperson of the Board of Directors, other member of the Board of Directors chosen by the majority of votes of the members of the Board of Directors shall take over the functions and the Chairperson shall appoint the secretary of the meeting.

3.3.8. In case of vacancy of the position of any member of the Board of Directors, the alternate shall be appointed by the remaining directors and shall serve until the first subsequent Shareholders' Meeting. In case of vacancy of the majority of the positions, a Shareholders' Meeting shall be called so that a new election may be held. For purposes of this article, a vacancy occurs with removal, death, resignation, proven impediment or disability.

3.3.9. The members of the Board of Directors cannot depart from their duties for more than 30 (thirty) consecutive days, under penalty of loss of term of office, except in the case of leave granted by the Board of Directors.

3.3.10. For purposes of reelection of members of the Board of Directors, the performance of the Director during their term of office, as well as the experience and availability shown in the performance of their duties shall be considered.

3.3.11. The member of the Board of Directors must have an unblemished reputation, and it is not possible to be elected, unless waived by the Shareholders' Meeting, the person who **(i)** occupies positions in companies that may be considered competitors of the Company; or **(ii)** has or represents an interest that conflicts with those of the Company.

3.3.12. For the Company's Board of Directors, only professionals that are qualified, experienced and are aligned with the Company's values and culture, as well as ethical and behavioral aspects provided for in the Company's Code of Conduct, shall be appointed.

3.4. Committees of the Board of Directors

3.4.1. The Board of Directors, for better performance of its functions, may create Advisory Committees for technical or consulting purposes, with defined objectives and functions.

3.4.2. The Advisory Committees shall be composed of members of the Company's management bodies or not.

3.4.3. The Board of Directors shall elect the members of the Committees, in compliance with the quorums set forth in the Company's Articles of Incorporation and shareholders' agreements, which may be removed at any time by the Board.

3.4.4. For purposes of reelection of members of the Advisory Committees, the performance of the referred to member during their term of office, as well as the experience and availability shown in the performance of their duties shall be considered.

4. Assessment and Appointment Guidelines

4.1. The evaluation of candidates for member of the Executive Board appointed pursuant to the Articles of Incorporation, Board of Directors and Advisory Committees shall be made by the Board of Directors considering the aspects described below:

- a) the number of positions to be filled, and the current composition of each body;
- b) the strategy and objectives of the Company and of each management body; and
- c) the complementarity and diversity of experiences, considering the other members of the body in question, academic formation, availability of time for the performance of the function, ethics, diligence, competence, previous experiences and professional trajectory, knowledge of the corporate governance standards and the fiduciary responsibilities pertaining to management members, unblemished reputation, personal, moral and professional integrity, independence, area of expertise, ability to aggregate and contribute, and corporate experience;

4.2. The elements identified above are examples, not comprehensive in nature, and shall have the same weight and importance in the evaluation of candidates by the Board of Directors.

5. General Provisions

5.1. Shareholders' Agreements: This Policy shall comply with the provisions contained in the shareholders' agreements filed at Company's headquarters, if any.

5.2. Amendment: Any amendment to this Policy must be informed to the Brazilian Securities and Exchange Commission ("CVM") and to B3.

5.3. Adhesion: The members of the Executive Board appointed pursuant to the Articles of Incorporation, the Board of Directors and Advisory Committees elected under this Policy shall



adhere to this Policy by signing the Instrument of Adhesion, as per the template in Annex I hereto.

5.4. Term of Effectiveness: This Policy shall enter into force upon its approval by the Board of Directors, and shall remain in force for an indefinite period, pending a decision to the contrary by the Board of Directors.

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Annex I - INSTRUMENT OF ADHESION TO THE APPOINTMENT POLICY

INSTRUMENT OF ADHESION TO THE APPOINTMENT POLICY OF LOG COMMERCIAL PROPERTIES E PARTICIPAÇÕES S.A.

By this private instrument, **[NAME]**, [nationality, marital status, profession], bearer of Identity Card (RG) no. [•], enrolled with the CPF/MF under no. [•], resident and domiciled in the City [•], State [•], with office at [full address], in the capacity of [position][of the Executive Board / of the Board of Directors / of the Committee [committee name]] of **LOG COMMERCIAL PROPERTIES E PARTICIPAÇÕES S.A.**, a company with registered office in the City of Minas Gerais, State of Belo Horizonte, at Avenida Professor Mario Werneck, no. 621, CEP 30455-610, enrolled with the CNPJ/MF under no. 09.041.168/0001-10 ("Company"), hereby under this Instrument of Adhesion states to have become aware of the Appointment Policy, approved at the meeting of the Board of Directors held on [•] [•], 2018, pursuant to the Novo Mercado Regulation of B3 S.A. - Brasil, Bolsa, Balcão, in effect as of January 02, 2018, and undertakes to observe the standards and procedures provided for in such document and based his/her actions in relation to the Company always in compliance with such provisions.

[City, date]

[NAME]