

**PLAN OF RESTRICTED SHARES AND MATCHING OF
MOVIDA PARTICIPAÇÕES S.A.**

This Plan of Restricted Shares and Matching is regulated by the provisions below and by applicable law.

1. DEFINITIONS

1.1. The expressions below, when used herein with an initial capitalized letter, will have the following definitions:

“Matching Shares” means the common, registered, book entry stock of no par value issue by the Company that will be transferred to the Beneficiaries under the terms of this Plan, in the proportion of 1 (one) Matching Share for each 1 (one) Own Share, according to items 4.2 and 4.2.1;

“Restricted Shares” means the common, registered, book entry stock of no par value issue by the Company that will be transferred to the Beneficiaries under the terms of this Plan, each Program and the respective Grant Agreement, as payment of up to 35% (thirty and five percent) of the amount of the variable remuneration received by the Beneficiaries, as Bonuses, net of taxes;

“Beneficiaries” mean the members of the management, employees and service providers of the Company and of the Subsidiaries, who expressed their willingness to adhere to this Plan and the respective Program by signing the respective Grant Agreement, in favor of which the Company and/or the Subsidiaries will grant the right to receive Restricted Shares and, as the case may be, Matching Shares;

“Bonus” means the additional variable remuneration paid to the Beneficiaries by the Company and/or the Subsidiaries, subject to the applicable terms and conditions, including, but not limited to, the achievement of goals;

“Company” means Movida Participações S.A., publicly-held company, headquartered at Rua Doutor Renato Paes de Barros, nº 1017, conjunto 92, Itaim Bibi, CEP 04530-001, in the city of São Paulo, State of São Paulo, Corporate Taxpayer’s ID (CNPJ) 21.314.559/0001-66 and State Registry (NIRE) 3530047210-1;

“Board of Directors”: means the Company’s Board of Directors.

“Subsidiary”: means each Company that is under the Company’s control (as defined by article 116 of Law number 6.404/76).

“Grant Agreements” means the particular instruments granting the right to receive Restricted Shares and Matching Shares entered into between the Company and the Beneficiaries, through which the Company and/or the Subsidiaries will grant the Beneficiaries’ right to receive Restricted Shares and Matching Shares;

“Grant Date” means the date the Grant Agreements were signed;

“Termination” means the termination of the legal relationship between the Beneficiary and the Company or any of its Subsidiaries, for any reason including the resignation, dismissal, replacement or termination of the term of office without re-election to the position of member of the management, voluntary dismissal or resignation request by the Company, with or without just cause, retirement, permanent disability or death;

“ICVM 567” means CVM Instruction 567 of September 17, 2015;

“Plan” means this Plan of Restricted Shares and Matching of Movida Participações S.A., as approved at the Extraordinary Shareholders’ Meeting of the Company held on January 12, 2017, with amendments ratified at the Extraordinary Shareholders’ Meeting of the Company held on April 26, 2019; and

“Program(s)” means the programs to grant the right to receive Restricted Shares and Matching Shares that may be created, approved and/or canceled by the Board of Directors, which shall observe the terms and conditions of this Plan.

2. PLAN'S PURPOSES

2.1. The Plan has the purpose to allow Beneficiaries to receive (i) Restricted Shares and (ii) as applicable, Matching Shares, to the extent that Beneficiaries, among other conditions, designate part of their Bonus to receive Own Shares (as defined below).

2.2. The Plan has the following goals: (a) stimulating the expansion, success and achievement of the corporate purposes of the Company and its Subsidiaries; (b) aligning the interests of the Shareholders of the Company and its Subsidiaries with those of the Beneficiaries; and (c) making it possible for the Company or the Subsidiaries to attract the Beneficiaries and retaining their connection to them.

3. PLAN'S MANAGEMENT

3.1. This Plan and its Programs will be managed by the Board of Directors.

3.2. In compliance with the general terms of the Plan and the directives set by the Company's Annual Shareholders Meeting, the Board of Directors, to the extent allowed by law and by the Company's Bylaws, will have broad powers to take all necessary and appropriate measures to manage the Plan and the Programs, including:

- (i) creating and adopting general rules regarding granting right to receive Restricted Shares, Own Shares and Matching Shares, pursuant to this Plan;
- (ii) approving the election of the Beneficiaries and authorizing granting the right to receive Restricted Shares, Own Shares and Matching Shares in their favor;
- (iii) authorizing the disposal/grant of shares in treasury to comply with the granting of the right to receive Restricted Shares, Own Shares and Matching Shares, under the terms of the Plan, of the applicable law and regulations;
- (iv) imposing any restrictions on Restricted Shares, Own Shares and Matching Shares, such as lock-up, repurchase options and/or preemptive rights of the Company;
- (v) taking other measures necessary to manage this Plan and the Programs;
- (vi) proposing any amendments to this Plan to be submitted, as necessary, to be approved by the Extraordinary Shareholders' Meeting; and
- (vii) creating Programs and establishing the number of Restricted Shares, Own Shares and Matching Shares under each Program, observing the percentage provided in item 6.1 below.

3.3. The Board of Directors' resolutions are definitive and are binding on the Company and its subsidiaries in relation to the matters relating to the management of the Plan and the Programs. All other cases will be regulated by the Board of Directors which will consult the General Meeting when it believes it convenient.

3.4. The Company's General Meeting has exclusive powers to amend the Plan, as well as to set up new performance plans or incentives connected to the granting of Company-issued stock.

4. GRANTING THE RIGHT TO RECEIVE RESTRICTED AND MATCHING SHARES

4.1. After observing the conditions established for the Beneficiary to receive the Bonus, up to 35% (thirty-five percent) of the variable remuneration received this Beneficiary as Bonus, net of taxes, will be compulsorily paid through the delivery of Restricted Shares, under the terms of this Plan. Each Program will provide that the delivery of Restricted Shares will occur in 4 (four) annual lots of 25% (twenty five percent) of the total Restricted Shares, the first lot delivered on the first anniversary of the Grant Date and the remaining on the same date in subsequent years.

4.1.1. To calculate the number of Restricted Shares to be delivered to each Beneficiary, the amount in reais of the variable compensation, net of taxes, earned by the Beneficiary, will be divided by the average price of the shares issued by the Company weighted by the trading volume in 30 (thirty) trading sessions in which the shares were traded on B3 S.A. - Brasil, Bolsa, Balcão, immediately before each date of acquisition of rights related to the Restricted Shares, disregarding the fractions.

4.2. In addition, the Beneficiary may, at its sole discretion, opt for receiving an additional portion of the variable remuneration as Bonus in shares issued by the Company ("Own Shares"). In that case (i) the Company will first establish the maximum percentage of the Bonus of the Beneficiary that may be received in Own Shares (not more than twenty-five percent (25%) of the bonus); the calculation of the number of Own Shares to be delivered to the Beneficiary will be made pursuant to item 4.1.1 above, considering the additional amount of the Bonus that the Beneficiary has chosen to convert to Own Shares, and (iii) the delivery of the Own Shares to the Beneficiary will be carried out on the same dates of the Restricted Shares.

4.2.1. If the Beneficiary chooses to receive Own Shares, the Company must deliver to the Beneficiary 1 (one) Matching Share for each 1 (one) Own Share received by such Beneficiary. The delivery of Matching Shares will be carried out on the same dates when the corresponding Restricted Shares are delivered to the Beneficiary.

4.3. The Programs created by the Board of Directors shall provide, among other points, (i) the Beneficiaries; (ii) the maximum number of Restricted Shares, Own Shares and Matching Shares that may be delivered to the selected Beneficiaries; and (iii) any restrictions on the availability of Restricted Shares and Own Shares.

4.4. The right to receive Restricted Shares, Own Shares and Matching Shares is granted through Grant Agreements between the Company and the Beneficiary, which will specify, without prejudice to other conditions set by the Board of Directors, the number of Restricted Shares subject to the grant and the terms and conditions for the acquisition of Restricted Shares, Own Shares and Matching Shares.

4.5. The Restricted Shares, Own Shares and Matching Shares delivered to the Beneficiaries will have the rights established in this Plan and in the due Grant Programs and Agreements. The Beneficiary will not have any of the rights or privileges attributed to Company shareholders, especially the receipt of dividends and interest on equity relating to the Restricted Shares, Own Shares and Matching Shares until the date on which they are transferred to the Beneficiaries.

4.5.1. Notwithstanding the provisions in Section 4.4 above, the Board of Directors may provide in the Program, for the payment of the amount equivalent to such dividends or interest on own capital in cash or in stock, in the manner to be established in the respective Program or Grant Agreement.

4.6. The Board of Directors may apply different treatment to the Beneficiaries who are in a similar situation; it is not obliged by any rule of isonomy or analogy to apply to other Beneficiaries any condition, benefit or resolution which it believes to apply only to specific Beneficiaries and/or groups of Beneficiaries subject to the particular circumstances. Furthermore, the Board of Directors may in exceptional cases provide special treatment to the rights resulting from the granting Restricted Shares, Own Shares and Matching Shares, so long as this does not affect the rights already granted to the Beneficiaries nor the basic principles of the Program. The Board of Directors may also include new Beneficiaries to the Programs that have already been approved and that are still in effect, granting them a number of Restricted Shares, Own Shares and Matching Shares that it believes to be appropriate.

5. RESTRICTED SHARES, OWN SHARES AND MATCHING SHARES INCLUDED IN THE PLAN

5.1. The Restricted Shares, Own Shares and Matching Shares granted to the Beneficiaries under this Plan, in addition to the options or other rights to receive stock issued by the Company under the framework of the stock option plans or remuneration programs based on stock issued by the Company approved or to be approved in the future, may confer rights over a number of stocks that does not at any time exceed five percent (5%) of the total voting capital stock of the Company on totally diluted bases.

5.2. Where there is a change in the number, type and class of the Company's stock, as a result of a reverse stock split, stock split, stock awards, as well as in cases where stock of one type or class are converted into

another, or conversion of other securities issued by the Company into stock, the necessary amendments to this Plan and in the Programs and to the already existing Plans must be made, especially in relation to the number of Restricted Shares, Own Shares and Matching Shares and their type or class, for the purpose of avoiding distortions or losses to the Company or to the Beneficiaries.

5.2.1. No fraction of shares will be granted as Restricted Shares, Own Shares or Matching Shares, sold or issued under this Plan.

5.3. For the purpose of delivering the Restricted Shares, Own Shares or Matching Shares under the terms of this Plan, the Company, subject to the law and applicable regulations, will under the terms of ICVM 567, dispose of treasury stock by way of private transaction, without cost to the Beneficiaries.

5.4. In the alternative, should, on each date of acquisition of rights related to the Restricted Stock, the Company not possess sufficient treasury stock to achieve the receipt of the Restricted Shares, Own Shares or Matching Shares by the respective Beneficiaries, the Company may opt to carry out the payment relating to the Restricted Stock in cash, observing the pricing criterion defined in Section 5.5 below.

5.5. The reference price per Restricted Shares, Own Shares or Matching Shares for the purposes of this Plan, including for the calculation of the payment in cash provided in Section 5.4 above, will be equivalent to the average list price of the stock issued by the Company weighted by the trading volume in the thirty (30) trade sessions in which the stock has been traded on B3 S.A. – Brasil, Bolsa, Balcão immediately prior to each date of transfer of lots of the Restricted Shares ("Vesting Price").

5.6. The Restricted Shares, Own Shares or Matching Shares acquired under the terms of this Plan will retain all of the rights appropriate to their type, unless provided otherwise by the Board of Directors.

5.7. The Beneficiaries will be subject to the rules that restrict the use of privileged information that is applicable to corporations in general and those established by the Company.

6. DELIVERY OF THE STOCK AND TRANSFER RESTRICTIONS

6.1. The right to receive Restricted Shares, Own Shares and Matching Shares under this Plan is personal and non-transferable, and the Beneficiary may not, under any circumstances, assign, transfer or otherwise sell any right to any third party.

6.2. The Restricted Shares, Own Shares and Matching Shares will only be transferred and delivered to the beneficiaries after complying with the legal and regulatory requirements under this Plan.

6.3. The Board of Directors may order the suspension of the right to receive Restricted Shares, Own Shares and Matching Shares whenever situations occur which, under the terms of the law or regulations in force, restrict or prevent the trading of Restricted Stock by the Beneficiaries.

6.4. The Board of Directors may impose restrictions on the transfer of the Restricted Shares, Own Shares and Matching Shares, as well as establish the right of preference, price and conditions for their repurchase, including those stock which have been acquired by way of Award, stock split, subscription or any other form of acquisition, so long as such owner's rights originated from the Program. All transfers of Restricted Stock provided for by this Plan presuppose the Beneficiaries' respective agreement.

7. TERMINATION FROM THE COMPANY AND ITS EFFECTS

7.1. In case of Termination of the Beneficiary, the Beneficiary (i) will be entitled to receive the Restricted Shares and Own Shares to which he/she already has the right to receive, but were not yet delivered to such Beneficiary, and (ii) will not be entitled to receive Matching Shares that have not yet been delivered to such Beneficiary, and the right to receive them, without prior notice or notification, without the right to any indemnity, will automatically be terminated.

7.2. Notwithstanding the provision in Section 7.1 above, the Board of Directors may at its exclusive discretion, whenever it believes that the corporate interests will be better served by such measure, refrain from observing the rules contained in Section 7.1, referring to Matching Shares, granting differential treatment to a specific participant.

8. EXPIRATION AND TERMINATION OF THE PLAN

8.1. This Plan will enter into force on the date of its approval by the Shareholders' Meeting of the Company and will remain in force for an indefinite term.

8.2. In addition to the above, the Plan may be terminated, suspended or changed, at any time, by decision of the Board of Directors.

9. MISCELLANEOUS

9.1. No provision under this Plan will grant any Beneficiary the right to remain as member of the management, employee or service providers of the Company or its Subsidiaries, nor will it in any way interfere with the right of the Company or its Subsidiaries, at any time and subject to the legal and contractual conditions, to terminate the respective employment contract, terminate the term of office or in any other manner carry out the Beneficiary's termination.

9.2. The Board of Directors may provide special treatment for special cases and situations during the term of this Plan, so long as its basic principles are not affected. Such special treatment will not constitute a precedent that may be invoked by the other Beneficiaries.

9.3. Any significant legal amendment in relation to the regulations of companies limited by stocks and/or to the fiscal effects of a remuneration plan based on stock may, at the discretion of the Board of Directors, lead to its partial or full review, or even suspension or extinction.

9.4. All other cases will be regulated by the Board of Directors, and where it considers convenient, after consultation with the General Meeting. Any Restricted Share, Own Share or Matching Share granted in accordance with this Plan is subject to all of the terms and conditions herein, which terms and conditions will prevail in the event of a discrepancy in relation to the provisions of any contract or document mentioned in this Plan.

* * * * *