

ANNEX A

Certification of Person Acquiring American Depositary Shares upon Deposit of Shares Pursuant to Section 2.02 of the Deposit Agreement

We refer to the Amended and Restated Deposit Agreement dated as of December 2, 2013 (the “Deposit Agreement”) among BrailAgro – Companhia Brasileira de Propriedades Agrícolas (the “Company”), The Bank of New York Mellon, as depositary, and all Owners and Holders of American Depositary Shares (“ADSs”) issued thereunder.

This certification is furnished in connection with a deposit of common shares of the Company (the “Shares”) and issuance of ADSs pursuant to the Deposit Agreement. We/I certify that either [check one paragraph that applies]:

[May be used at any time prior to one year after closing of the Distribution referred to below] We are/I am, or at the time the Shares are deposited and at the time the ADSs are issued will be, the beneficial owner of the Shares and (i) none of the Shares to be deposited were acquired by us/me in the private placement of common shares by the Company that closed on February 8, 2021 (the “Distribution”), (ii) the Shares to be deposited are not otherwise “restricted securities” within the meaning of Rule 144 under the Securities Act of 1933, as amended, and (iii) we/I have not borrowed Shares to be deposited with the intention of replacing them with Shares purchased in the Distribution; or

[May be used at any time prior to one year after closing of the Distribution referred to below] We are a broker-dealer acting on behalf of our customer; our customer has confirmed to us that it is, or at the time the Shares are deposited and at the time the ADSs are issued will be, the beneficial owner of the Shares and of the ADSs and (i) none of the Shares to be deposited were purchased by our customer in the private placement of common shares by the Company that closed on February 8, 2021 (the “Distribution”), (ii) the Shares to be deposited are not otherwise “restricted securities” within the meaning of Rule 144 under the Securities Act of 1933, as amended; and (iii) our customer has not borrowed Shares to be deposited with the intention of replacing them with Shares purchased in the Distribution; or

[May be used at any time 40 days or more and prior to one year after closing of the Distribution referred to below] We are/I am, or at the time the Shares are deposited and at the time the ADSs are issued will be, the beneficial owner of the Shares and of the ADSs, and the Shares to be deposited were purchased by us/me in the private placement of common shares by the Company that closed on February 8, 2021 (the “Distribution”) outside the United States in a transaction that complied with Regulation S under the

Securities Act of 1933, as amended; or

[May be used at any time 40 days or more and prior to one year after closing of the Distribution referred to below] We are a broker-dealer acting on behalf of our customer; our customer has confirmed to us that it is, or at the time the Shares are deposited and at the time the ADSs are issued will be, the beneficial owner of the Shares and of the ADSs, and the Shares to be deposited were purchased by our customer in the private placement of common shares by the Company that closed on February 8, 2021 (the “Distribution”) outside the United States in a transaction that complied with Regulation S under the Securities Act of 1933, as amended.

Very truly yours,

[NAME OF CERTIFYING ENTITY/PERSON]

By: _____ DTC # _____

Name:

Title:

Dated: _____ Amount of ADSs Issued _____

