



NEOENERGIA S.A.

Public Held Company

Corporate Taxpayer's ID (CNPJ/ME) 01.083.200/0001-18

NOTICE TO SHAREHOLDERS

Neoenergia S.A. ("Neoenergia" or "Company"), publicly held company enrolled with the CNPJ/ME under No. 01.083.200/0001-18, following up on the Notice of Material Fact released on December 4th, 2020, hereby informs its shareholders and the market that, on February 3rd, 2021, the Company's Extraordinary General Meeting ("Shareholders' Meeting") approved the confirmation, pursuant to Article 256, Paragraph 1 of the Federal Law No. 6,404 of December 15, 1976, as amended ("Law No. 6,404/76"), of the winning bid offered in the Public Auction nº 01/2020 - CEB-D, which will result in the acquisition, by Bahia Geração de Energia S.A. ("Bahia PCH III"), a subsidiary of Neoenergia, of one hundred per cent (100%) of the shares issued by CEB Distribuição S.A. ("CEB-D" and "Transaction"), respectively).

In view of the aforementioned resolution, Neoenergia hereby informs its shareholders and the market about the procedures to be adopted with respect to the withdrawal right that may be exercised by dissenting shareholders, pursuant to Article 256, Paragraph 2 of Law No. 6,404/76:

1. Withdrawal right:

Considering (i) the confirmation of the Transaction at the Shareholders' Meeting, and (ii) that the Transaction falls under one of the cases set forth in Article 256, Paragraph 2 of Law No. 6,404/76, the dissenting shareholders of the Shareholders' Meeting will have right to withdraw, subject to the terms and conditions provided for in this Notice to Shareholders and the provisions of Law No. 6,404/76 and the applicable regulations.

2. Shareholders Entitled to the Withdrawal Right:

The withdrawal right applies to all shareholders who, cumulatively ("Dissenting Shareholders"):

(a) voted against the confirmation of the Transaction, refrained from voting in relation to the confirmation of the Transaction or did not attend the Shareholders' Meeting;

(b) held shares issued by the Company at the closing of the trading session in December 3rd, 2020 ("Cut-off Date"), the date prior to the release of the first notice of



material fact relating to the Transaction (cut-off date of the withdrawal right was established pursuant to the provisions of the Official Letter-Circular/CVM/SEP/No. 02/2020). The shares acquired after the Cut-off Date do not entitle the holder to the right to withdraw; and

(c) have held such shares uninterruptedly from the Cut-off Date until the date of effective exercise of the withdrawal right.

Dissenting Shareholders may only exercise the right of withdraw in relation to the totality of shares held by them on the Cut-off Date and whose ownership has been maintained uninterruptedly until the date of exercise of the withdrawal right, provided that the exercise of the withdrawal right in relation to part of such shares is not allowed.

3. Reimbursement amount per Share:

Pursuant to Article 45 of Law No. 6,404/76, the price per share to be paid as a result of the exercise of withdrawal rights must be calculated based on the respective net equity per share, taking into consideration for purposes of this calculation the number of common shares that form the capital stock, excluding treasury shares.

Accordingly, the price per share, in case of exercise of withdrawal right by the Dissenting Shareholders, will be BRL 15.87 (fifteen Brazilian Reais and eighty-seven cents) per share, which corresponds to the net equity per share on December 31st, 2019, according to the consolidated financial statements approved by the Company's Annual General Meeting held on April 20, 2020, without prejudice to the right to request a special balance sheet, pursuant to the applicable law. No price adjustment is applicable to the reimbursement price. Any fractions of cents will be disregarded.

4. Period for exercising the Withdrawal Right:

The minutes of the Shareholders' Meeting will be published in the February 4th, 2021 editions of the Official Gazette of the State of Rio de Janeiro (*Diário Oficial do Estado do Rio de Janeiro*) and the newspaper Valor Econômico. Therefore, the term of thirty (30) days for the exercise of the withdrawal right by the Dissenting Shareholders will start on **February 4th, 2021** and will end on **March 8th, 2021 (inclusive)**, pursuant to Article 137, IV, of Law No. 6,404/76.

Pursuant to Article 137, Paragraph 4 of Law No. 6,404/76, if the withdrawal right is not exercised within the aforementioned period, such right will forfeit with respect to the Dissenting Shareholder who fails to timely exercise it.

5. Procedures for the exercise of the Withdrawal Right:

Shares carried at Itaú Corretora

Dissenting Shareholders who wish to exercise the withdrawal right and whose shares are carried at Itaú Corretora de Valores S.A. ("Itaú Corretora"), the Company's bookkeeping agent, must, within the period mentioned in item 4 above, forward to Itaú Corretora a signed statement with signature certified by a notary public, requesting the reimbursement and informing the number of shares and bank account details for credit of the reimbursement, in the form of the attached template, to the following address:

Itaú Corretora de Valores Mobiliários S.A.
Gerência de Escrituração
C/O: Adriana Gomes Souza Veiga
Rua Ururai, 111 - Prédio B - Térreo - Tatuapé
CEP: 03084-010, São Paulo – SP

In addition to the statement mentioned above, certified copies of the following documents must be sent to Itaú Corretora:

- (i) Individual Shareholders: Individual Taxpayers' Registry (CPF), Identity Card (RG) and updated proof of address (maximum 2 months);
- (ii) Corporate Shareholders: registration card at the Corporate Taxpayers' Registry (CNPJ), Bylaws/Articles of Association and subsequent amendments, as well as the documents of the legal representatives (minutes of appointment; Individual Taxpayers' Registry (CPF), Identity Card (RG) and updated proof of address (maximum 2 months)); or
- (iii) Investment Funds Shareholders: registration card at the Corporate Taxpayers' Registry (CNPJ) of the investment fund and its administrator or fund manager, copy of the last restated fund bylaws, of the bylaws or articles of association of its administrator or manager (as applicable, depending on the person authorized to attend and vote at general meetings related to the assets held by the fund) as well as the documents of the legal representatives (minutes of appointment; Individual Taxpayers' Registry (CPF), Identity Card (RG) and updated proof of address (maximum 2 months)).

Dissenting Shareholders who are represented by proxy must submit, in addition to the documents referred to above, the respective public or private power of attorney signed with signature certified by a notary public, which must have been granted less than one (1) year prior, to an attorney in fact with special powers to exercise the withdrawal rights



and to request payment of the reimbursement of shares, as well as Individual Taxpayers' Registry (CPF), Identity Card (RG) and updated proof of address (maximum 2 months) of the attorney in fact.

In case of any doubts or if a registration update is pending, Dissenting Shareholders may contact Itaú Corretora's Shareholder Service Channel through the following phones:

Capitals and metropolitan regions: (11) 3003-9285

Other locations: 0800-720-9285

For account holders: (11) 4004-4828 (options 3-6-3)

Service hours are on weekdays from 9:00 am to 6:00 pm.

Shares deposited with B3

Dissenting Shareholders whose shares are deposited in the Central Depositary of Assets of B3 S.A. – Brasil, Bolsa, Balcão (“B3”) (*Central Depositária de Ativos*) who wish to exercise the withdrawal right must, within the period mentioned in item 4 above, express their interest in exercising the withdrawal right through their respective custodian agents, consulting them early enough to take the necessary measures, in compliance with the operating rules and procedures of B3.

6. Date and Form of Payment of the Reimbursement.

The payment of the reimbursement amount to the Dissenting Shareholders who exercise the withdrawal right will be made up to **April 7th, 2021**, provided that the payment rules provided for in Law No. 6,404/76 in the event of a request for a special balance sheet may apply.

The payment to the Dissenting Shareholders will be made using the data registered in the custodian institutions or according to the bank account details that must be provided in the reimbursement request provided for in item 5.

Additional information can be obtained from the Investor Relations Department, located at Praia do Flamengo No. 78, 10th floor, Flamengo, Zip Code: 22.210-030, phone (21) 3235-9828, email: ri@neoenergia.com.

The Company will keep its shareholders and the market in general informed of any new information regarding the subject matter of this Notice to Shareholders.



Rio de Janeiro, February 3rd, 2021.

Leonardo Pimenta Gadelha

Chief Financial and Investors Relations Officer



Template Statement for Exercise of the Withdrawal Right

To: Itaú Corretora de Valores Mobiliários S.A.
Gerência de Escrituração
C/O: Adriana Gomes Souza Veiga
Rua Ururaí, 111 - Prédio B - Térreo - Tatuapé
CEP: 03084-010, São Paulo – SP

STATEMENT

Me, [name / company name], [complete qualification including, in the case of an individual, nationality, profession, marital status, identity document number, CPF number and address, or, in the case of a legal person, corporate type, CNPJ number, address], [in this act represented by [name and full qualification of legal representatives]], hereby exercises the withdrawal right in relation to [--] common shares issued by Neoenergia S.A. (CNPJ No. 01.083.200 / 0001-18), of which I am holder and which are carried at Itaú Corretora de Valores Mobiliários S.A., pursuant to the Notice to Shareholders disclosed on February 3rd, 2021.

I inform below my bank account details for credit of the reimbursement:

[insert bank account details including bank name, bank number, branch number and checking account number]

Finally, my contact details for communications on this subject is as follows:

[insert address, phone and email]

Sincerely,

[--]