

CENTRAIS ELÉTRICAS BRASILEIRAS S/A
 CNPJ (Corporate Taxpayer ID): 00.001.180/0001-26
 PUBLICLY-HELD COMPANY
 NIRE (Company Registration ID) 53300000859

**MINUTES OF 61ST SHAREHOLDERS' MEETING
 HELD ON APRIL 27, 2021**

1. DATE, TIME AND VENUE: Held on April 27, 2021, at 02:00 pm, as a fully digital meeting via WEBEX platform ("Digital Platform"), pursuant to Article 4, Paragraph 2, Item I, and Article 21-C, Paragraphs 2 and 3 of CVM Instruction 481 dated December 17, 2009.

2. CALL: The notice of meeting was published pursuant to Article 124 of Law 6404/1976, dated December 15, 1976 ("Brazilian Corporations Act"), on the Federal Government's Official Gazette and on newspaper Jornal de Brasília, on March 26, 2021, March 29, 2021, and March 30, 2021.

3. PUBLICATIONS AND DISCLOSURES: In addition to the provisions under item 2 above, notice of meeting and Management Proposal were also published and disclosed online at the Company's website (www.elektrobras.com/ri), and at those of the Brazilian Securities and Exchange Commission — CVM (www.cvm.gov.br), and B3 (www.b3.com.br).

4. ATTENDEES: Among those in attendance were the shareholders who participated via the digital platform, including the Federal Government's representative, Mr. LUIZ FREDERICO DE BESSA FLEURY, appointed by PGFN (Office of the General Counsel for the Federal Treasury) Ordinance No. 17, dated June 26, 2019, published on DOU (the Federal Government's Official Gazette) on July 01, 2019, and those submitting, pursuant to applicable laws, a valid Remote Voting Bulletin, there was a quorum to open the meeting, with shareholders representing Eighty-three point zero two percent (83.02%) of the Company's voting capital. The said opening quorum fulfills the minimum required for resolutions of 61st Shareholders' Meeting, pursuant to Article 125 of Law 6404/76. Also present by digital means were Messrs. and Mmes.: Felipe Villela Dias, Board of Directors' member and Audit and Risk Committee's Coordinator; Mrs. Thaís Márcia Fernandes Matano Lacerda, and Mr. Giuliano Barbato Wolf, Fiscal Board's members; Mr. Guilherme Naves Valle, representative of independent audit PWC; on behalf of Eletrobras, Mr. José Eduardo G. Barros, General Legal Counsel; Mr. André de Avellar Torres, Legal Superintendent; Mr. Rafael Gusmão Rodrigues de Andrade, Legal Counseling Department's Manager; Mrs. Paula Prado Rodrigues Couto, Investor Relations Superintendent; Mr. Francisco de Assis Duarte de Lima, Market Relations Manager; Mrs. Renata de Oliveira Ferreira, Corporate Integrity Department's Manager; and Mrs. Angela do Carmo Magalhães, Corporate Governance Department's Manager; Mrs. Claudia Leite Teixeira Casiuch, CEO's General Secretary. In addition, there was digital participation of representatives of law firm Bocater Camargo Costa e Silva Rodrigues Advogados, Mr. João Laudo de Camargo, Mrs. Maria Isabel do Prado Bocater and Mr. Maurício Gobbi dos Santos, hired to aid the Company in holding this meeting.

5. BOARD: Eletrobras' Chief Financial and Investor Relations Officer and Chief Executive Officer (pro tem), ELVIRA BARACUHY CAVALCANTI PRESTA, chaired the meeting, under the terms of Article 17, Paragraph 6 of its Articles of Incorporation, in lieu of the Chairman of the

Board of Directors of Eletrobras, RUY FLAKS SCHNEIDER, upon authorization granted by the Board of Directors, with JOÃO LAUDO DE CAMARGO as secretary.

6. AGENDA: The Company's shareholders gathered at this AGO to examine, discuss, and resolve on the following agenda: 1. To receive the Managers' accounts, examine, discuss, and vote on the Management Report and the Company's Complete Financial Statements for the accounting year ending as of December 31, 2020; 2. To resolve on the Company's management proposal to allocate the result for the accounting year ending on December 31, 2020, and on the distribution of dividends; 3. To appoint the members of the Company's Board of Directors; 4. To elect the Fiscal Board's acting members and alternates; 5. To set the global compensation of Managers, the Company's Fiscal Board members, and the members of the Audit and Risk Committee.

7. RESOLUTIONS: After the meeting was opened for the transaction of business, upon waiving the requirement to read documents and proposals in the agenda, the board's member consulted those attending it, and declared that the minutes would be drawn up in summary form, including dissents and protests, and only transcribing the resolutions made, pursuant to Article 130, Paragraph 1, of Law 6404/76. In view of the foregoing, after examination and discussion of the business in the agenda, the shareholders resolved as follows:

7.1. To approve, by majority vote, with 1,005,833,620 favorable votes, 108,100 votes against, and 63,899,322 abstentions, the Managers' report, the annual management report of ELETROBRAS, and the financial statements for the accounting year ending December 31, 2020.

7.1.1. To declare that, in item 1 of Agenda, Federal Government recorded a vote in favor of:

"I - the approval of the annual management report and financial statements for the accounting year of 2020, under the terms suggested by the Company's Management, as instructed by STN."

7.2. To approve, by majority vote, with 1,026,104,141 favorable votes, no contrary vote, and 43,736,901 abstentions, the Company's Management proposal to allocate the result pertaining to the accounting year ended on December 31, 2020, and distribute dividends, to be paid by December 31, 2021, as set forth in Article 205, Paragraph 3, of Law 6404/76.

7.2.1. To declare that, in item 2 of Agenda, Federal Government recorded a vote in favor of:

"II - the approval of the Allocation of Result of the accounting year of 2020, pursuant to the proposal presented by the Company's management, with the recommendation, made by SEST, that the Company evaluate the need for budgetary rescheduling, as the amount earmarked for the restriction of the reserve of retention of profits, namely BRL 1,471,208 thousand, is not consistent with the amount provided for in the Global Expenditure Program - PDG of 2021 - BRL 42,149,823.00."

7.3. To approve, by majority vote, with 129,327,877 favorable votes, 274,522 votes against, and 40,695,849 abstentions, the election of the following member to sit on Eletrobras' Board of Directors, appointed by minority shareholders, pursuant to Article 32, III, of the Company's Articles of Incorporation, with a term of office to end at 2023 shareholders' meeting: **DANIEL ALVES FERREIRA**, Brazilian, married under the regime of complete and absolute separation of property, lawyer, with professional address at Avenida Brigadeiro Faria Lima nº 3015, 9th floor, São Paulo (SP), 01452-000, ID card (RG) No. 10.933.833, issued by SSP/SP, registered with CPF (Individual Taxpayers' ID) under No. 205.862.458-04.

7.4. To approve, by majority vote, with 75,339,984 favorable votes, 1,300,047 votes against, and 4,796,165 abstentions, the election of the following member to sit on Eletrobras' Board of Directors, appointed by preferred shareholders unrelated to controlling shareholder, pursuant to Article 32, IV, of the Company's Articles of Incorporation, with a term of office to end at 2023 shareholders' meeting: **FELIPE VILLELA DIAS**, Brazilian, married under the regime of partial community property, production engineer, domiciled at Av. Luther King, 571, CA, Barra da Tijuca, Rio de Janeiro, RJ, 22631-110, ID Card (RG) No. 012.973.748-12, issued by Detran-RJ, and registered with CPF under No. 218.680.308-90.

7.5. To ratify the election of a member for the Board of Directors representing the employees, under the terms of Article 32 of the Company's Articles of Incorporation, which establishes that the appointment of one of the directors is the prerogative of the employees, chosen by the direct vote among his peers among the acting employees, and in an election organized by the company jointly with labor unions that represent them, under the terms of the applicable laws, with a term of office to end at 2023 shareholders' meeting: **CARLOS EDUARDO RODRIGUES PEREIRA**, Brazilian, married under the regime of partial community property, electrical engineer, resident and domiciled at Rua São Clemente, 159, ap. 501, Bloco 1, Botafogo, Rio de Janeiro, RJ, 22260-003, ID Card No. 012.710.760-5, issued by DIC/RJ, and registered with CPF under No. 088.768.387-83.

7.6. To approve, by majority vote, the election of the following members to sit on Eletrobras' Board of Directors, appointed by the controlling shareholder, pursuant to Article 32, I and II, of the Company's Articles of Incorporation, with a term of office to end at 2023 shareholders' meeting:

7.6.1. Mr. **MARCELO DE SIQUEIRA FREITAS**, Brazilian, married under the regime of partial community property, lawyer, domiciled at SQNW 307 Bloco G, apt. 108, Setor Noroeste, Brasília, DF, 70686-835, ID Card No. .1.503.596, issued by SSP-DF, and registered with CPF under No. 776.055.601-25; having received 887,510,074 favorable votes, 9,874,753 votes against, and 43,600,219 abstentions.

7.6.2. **BRUNO EUSTÁQUIO FERREIRA CASTRO DE CARVALHO**, Brazilian, married under the regime of partial community property, civil engineer, domiciled at Esplanada dos Ministérios, Bloco "U," 7th floor, Brasília, DF, 70065-900, ID card No. 10290481, issued by SSP-MG, and registered with CPF under No. 053.965.606-22; having received 887,104,119 favorable votes, 10,280,708 votes against, and 43,600,219 abstentions.

7.6.3. **RUY FLAKS SCHNEIDER**, Brazilian, married under community property regime, industrial mechanical and production engineer, domiciled at Rua Abade Ramos 131, ap. 301, Jardim Botânico, Rio de Janeiro, RJ, 22461-090, ID card No. 183.393, issued by the Ministry of Navy, and registered with CPF under No. 010.325.267-34; having received 895,822,869 favorable votes, 1,453,858 votes against, and 43,708,319 abstentions.

7.6.4. **ANA CAROLINA TANNURI LAFERTÉ MARINHO**, Brazilian, married under the regime of partial community property, lawyer, domiciled at SQS 307, bloco F, ap. 304, Brasília, DF, 70354-080, professional ID No. 24.276, issued by OAB/DF, and registered with CPF under No. 269.353.698-78; having received 887,773,350 favorable votes, 9,611,477 votes against, and 43,600,219 abstentions.

7.6.5. **RODRIGO LIMP NASCIMENTO**, Brazilian, married under the regime of partial community property, electrical engineer, domiciled at SQNW 109, Bloco A/B, ap. 407, ed. Real Evolution, Brasília, DF, 70686-405, ID Card No. 12.681.309, issued by SSP/MG, and registered with CPF under No. 066.139.846-39; having received 890,643,950 favorable votes, 9,611,525 votes against, and 40,729,571 abstentions.

7.6.6. **JERONIMO ANTUNES**, Brazilian, married under a regime of universal community property, accountant, domiciled at Rua Dr. Diogo de Faria, 1320, ap. 162, São Paulo, SP, 04037-005, ID Card No. 7.988.834-3, issued by SSP/SP, and registered with CPF under No. 901.269.398-53; having received 884,192,114 favorable votes, no votes against, and 48 abstentions.

7.6.7. **ANA SILVIA CORSO MATTE**, Brazilian, married under the regime of partial community property, lawyer, domiciled at Rua Germano Petersen Jr., 433, Auxiliadora, Condomínio Germano, Porto Alegre, RS, 90540-140, ID card No. 10.355.696-5, issued by Detran/RJ, and registered with CPF under No. 263.636.150-20; having received 884,192,114 favorable votes, no votes against, and 48 abstentions.

7.6.8. **ARMANDO CASADO DE ARAÚJO**, Brazilian, married under the regime of partial community property, business administrator, domiciled at SQSW 305, Bloco J, ap. 209, Sudoeste, Brasília, DF, 70000-421, ID Card No. 2.841.485, issued by SSP/DF, and registered with CPF under No. 671.085.208-34; having received 884,192,114 favorable votes, no votes against, and 48 abstentions.

7.7. To declare that Mrs. Angela do Carmo Magalhães, representative of the Corporate Governance Department, informed the shareholders' meeting that the candidates **JERONIMO ANTUNES**, **ANA SILVIA CORSO MATTE** and **ARMANDO CASADO DE ARAÚJO**, appointed by the controlling shareholder at the Shareholders' Meeting, received a favorable opinion from Eletrobras' People, Eligibility, Succession and Compensation Committee, concerning the legal requirements for investiture, according to Decree 8945/2016.

7.8. To declare that all candidates appointed and elected by Federal Government have been approved by the Chief of Staff.

7.9. To declare that, with the investiture of the members elected to Eletrobras' Board of Directors, the collective body will now have the following four (04) independent members, in keeping with the independence criteria established in Article 36 of Decree 8945, dated December 27, 2016, of the American statute Exchange Act and Sarbanes-Oxley Act, along with DJSI (Dow Jones Sustainability Indexes) and Article: 32, paragraph 2, of Eletrobras' Articles of Incorporation: **RUY FLAKS SCHNEIDER, FELIPE VILLELA DIAS, JERÔNIMO ANTUNES** and **DANIEL ALVES FERREIRA**.

7.10. In item 3 of the Agenda, the Federal Government, in addition to appointing and approving the said candidates elected, requested to declare that it voted in favor of:

"III - the election to Board of Directors of the persons appointed by the Ministry of Mines and Energy, provided that there is a declaration of conformity by ELETROBRAS' Eligibility Committee, for verification of the appointees' evaluation processes, upon meeting the requirements and without preclusions, under the terms of Paragraphs 2 and 3 of Article 22 of Decree 8945 of 2016, and that they should be duly approved by the Chief of Staff of the Presidency of the Republic, under the terms of Decree 8945 of 2016. In the absence of such acts, the Federal Government's representative will vote to extend the term of office of the current members until a new election, pursuant to Article 150 of Law 6404 of 1976;

IV - to approve the election to Board of Directors of the person appointed by the Special Secretary for Privatization, Divestment and Markets, under the terms of Ordinance 406 dated December 08, 2020, of the State Minister of Economy, provided that there is a declaration of conformity by ELETROBRAS' Eligibility Committee, for verification of the appointee's evaluation processes, upon meeting the requirements and without preclusions, under the terms of Paragraphs 2 and 3 of Article 22 of Decree 8945 of 2016, and that he should be duly approved by the Chief of Staff of the Presidency of the Republic, under the terms of Decree 8945 of 2016. In the absence of such acts, the Federal Government's representative will vote to extend the term of office of the current member until a new election, pursuant to Article 150 of Law 6404 of 1976;

V - for approval of the appointment of **ANA CAROLINA TANNURI LAFERTÉ MARINHO** (order of December 18, 2020, under SEI process No. 10113.100924/2020-43, and order of January 28, 2021, under SEI process No. 10951.100131/2019-19, both of the Special Secretary for Privatization, Divestment and Markets), appointed as a Board of Directors' member at the 889th Collective Board Meeting, on March 25, 2021, under the terms of Article 39 of the Articles of Incorporation of Eletrobras and Article 150 of Law 6404 of 1976, as a representative of the Ministry of Economy;

VI - the election, to be a Board of Directors' member, of the person appointed as the employees' representative, provided that there is a declaration of conformity by ELETROBRAS' Eligibility Committee, for verification of the appointees' evaluation processes, upon meeting the requirements and without preclusions, under the terms of Paragraphs 2 and 3 of Article 22, of Decree 8945, of 2016.

(...)

The Federal Government's representative will also abstain from voting in the election of the minority shareholder's representatives, holders of common shares and preferred shares, to the Fiscal Board and Board of Directors.

Lastly, as the persons appointed to the Board of Directors may be holding public office in the Federal Public Administration at the time of their election as members of the Board of Directors, the Federal Government's representative will ground this act under the terms of Paragraph 1 of Article 3 of CVM Instruction 367, dated May 29, 2002, by virtue of the public interest."

7.11. To approve, by majority vote, with 134,385,354 favorable votes, 298,226 votes against, and 44,919,348 abstentions, the election of the following acting and alternate members to sit on Eletrobras' Fiscal Board, appointed by minority shareholders, pursuant to Article 51, III, of the Company's Articles of Incorporation, with a term of office to end at 2023 shareholders' meeting: Mr. **CARLOS EDUARDO TEIXEIRA TAVEIROS**, Brazilian, married under the regime of partial community property, management assistant, resident and domiciled at Rua Dona Gabriela, nº 307, apto.193, Vila Dom Pedro II, São Paulo, SP, CEP 02244-060, ID Card No. 8.500.874-6, SSP/SP, registered with CPF under No. 063.410.028-90, as a Fiscal Board's active member; and Mr. **ROBERT JUENEMANN**, Brazilian, single, lawyer, domiciled at Rua André Puente, 238, Independência, Porto Alegre, RS, 90035-150, ID Card No. 30.039, issued by OAB/RS, and registered with CPF under No. 426.077. 100-06, for the respective alternate position.

7.12. To approve, by majority vote, with 87,173,783 favorable votes, 99.339 votes against, and 4,841,759 abstentions, the election of the following acting and alternate members to sit on Eletrobras' Fiscal Board, appointed by preferred shareholders unrelated to controlling shareholder, pursuant to Article 51, IV, of the Company's Articles of Incorporation, with a term of office to end at 2023 shareholders' meeting: Mr. **ANTONIO EMÍLIO BASTOS DE AGUIAR FREIRE**, Brazilian, married under a regime of universal community property, federal public servant, resident and domiciled at Av. Parque Águas Claras, Lt 2615, ap. 903, Águas Claras, DF, CEP 71906-500, ID Card No. 95002179039, issued by SSP/CE, registered with CPF under No. 553.005.024-72, as a Fiscal Board's acting member; and Mr. **GIULIANO BARBATO WOLF**, Brazilian, divorced, business administrator, domiciled at Servidão José Laurindo de Souza, nº 186, Barra da Lagoa, Florianópolis, SC, CEP 88061-440, ID Card No. 839.655, issued by SSI/SC, registered with CPF under No. 417.982.609-72, for the respective alternate position.

7.13. To approve, by majority vote, the election of the following acting and alternate members to sit on Eletrobras' Fiscal Board, appointed by the controlling shareholder, pursuant to Article 51, I and II, of the Company's Articles of Incorporation, with a term of office to end at 2023 shareholders' meeting:

7.13.1. Mrs. **THAÍS MARCIA FERNANDES MATANO LACERDA**, Brazilian, married under the regime of partial community property, lawyer, domiciled at Rua 36 Norte, Lote 3350, Torre L apto. 402 Top Life Club Residence, Águas Claras, Taguatinga, DF, 71919-180, ID Card No. 467762, issued by MB, registered with CPF under No. 392.758.251-49, as acting member of Fiscal Board; and **INGRID PALMA DE ARAÚJO**, Brazilian, single, BA in Information Systems, domiciled at SQN 216, Bloco G, apt. 518, Brasília, DF, 70875-070, ID Card No. 1979508, issued by SESP/DF, registered with CPF under No. 903.270.041-34, for

the respective alternate position; having received 884,496,704 favorable votes, 5,292,813 votes against, and 170,470,595 abstentions.

7.13.2. Mr. **DOMINGOS ROMEU ANDREATTA**, Brazilian, single, electrical engineer, domiciled at SQS 406, bloco H, apt. 307, Asa Sul, Brasília, DF, 70255-080, ID Card No. 30687373, issued by SSP/SC, registered with CPF under No. 030.548.069-36, as acting member of Fiscal Board; and **RICARDO TAKEMITSU SIMABUKU**, Brazilian, married under the regime of partial community property, electrical engineer, domiciled at Rua Buriti, Lote 6, ap. 303, Residencial Mondrian Antares, Brasília, DF, 71940-000, ID Card No. 13.236.419-0, issued by SSP/SP, registered with CPF under No. 086.766.338-35, for the respective alternate position; having received 884,496,704 favorable votes, 5,292,813 votes against, and 170,470,595 abstentions.

7.13.3. Mr. **RAFAEL REZENDE BRIGOLINI**, Brazilian, married under the regime of partial community property, economist, domiciled at Rua Bálsamo, 6 Cond. Verde Jardim Botânico, Brasília, DF, 71680-608, ID Card No. 3.155.713, issued by SSP/MG, registered with CPF under No. 055.693.306-07, for acting member of Fiscal Board; and **RAFAEL SOUZA PENA**, Brazilian, divorced, federal public servant, domiciled at SQN 402, Bloco L, ap. 102, Asa Norte, Brasília, DF, 70834-120, ID Card No. 1.058.710, issued by SSP/DF, registered with CPF under No. 561.262.471-91, for the respective alternate position; having received 884,496,704 favorable votes, 5,292,813 votes against, and 170,470,595 abstentions.

7.14. To state that, in item 4 of Agenda, the Federal Government, in addition to appointing and voting for the above elected candidates, recorded a vote in favor of:

“VII - the election of the persons appointed by the Minister of Mines and Energy to sit on ELETROBRAS’ Fiscal Board, provided that they are duly approved by the Company’s Eligibility Committee, and by the Chief of Staff of the Presidency of the Republic, pursuant to Decree 8945 of 2016, or in the absence of such acts, that the current directors remain in office until replacement or election of new collective body members;

VIII - the election of **RAFAEL REZENDE BRIGOLINI** - acting member, and **RAFAEL SOUZA PENA** - alternate member (order of March 19, 2021, of the Special Finance Secretary, issued under SEI process No. 17944.100767/2021-13, and SEI Opinion No. 5745/2021/ME, dated April 20, 2021, of STN), as representatives of the National Treasury in the Fiscal Board;”

7.15. To declare that the investiture of the members of Board of Directors and Fiscal Board, hereby elected, is subject to the signature of an Oath of Office, under the applicable laws.

7.16. To approve, by majority vote, the setting of the global compensation of Managers, members of Company’s Fiscal Board members, and members of Audit and Risk Committee created by the Articles of Incorporation, in accordance with the Federal Government’s proposal transcribed below, concerning item 5 of agenda:

"IX - setting the global compensation of Managers, the Company's Fiscal Board members, and of the members of the Audit and Risk Committee created by the Articles of Incorporation, as instructed by the Secretariat of Coordination and Governance of State-Owned Companies in this SEI Official Letter No. 86841/2021/ME, dated April 14, 2021, accompanied by Technical Note No. 15807/2021/ME, of the same date, as follows:

- a) to set at BRL 13,909,372.65 the global sum to be paid to the company's managers, for the period from April 2021 through March 2022;
- b) to set at BRL 391,706.12 the total compensation to be paid to Fiscal Board, and at up to BRL 2,350,236.70, the total compensation to be paid to the Audit Committee, for the period from April 2021 through March 2022;
- c) to set the monthly compensations of the Board of Directors' members to one tenth of the average monthly compensation of the Executive Board's members, except for the sums connected to vacation pay and benefits;
- d) to set the monthly compensations of the Audit Committee's members at 60% of the average monthly compensation of the Executive Board's members, except for the sums connected to vacation pay and benefits;
- e) to recommend compliance with the individual limits established by Sest, underscoring that it is responsible for setting such limits over the twelve-month period, per item and position, with statement according to the table attached, within the global limit defined in letters "a" and "b;"
- f) to expressly preclude the transfer to the managers of any benefits that may be granted to company's employees, in the event of execution of the Collective Bargaining Agreement - ACT on its respective base date;
- g) to preclude the payment of any compensation item not resolved at this meeting for members under the Articles of Incorporation, including benefits of any nature and representation fees, pursuant to Law 6404/1976, Article 152;
- h) if there is any Officer in special placement by another institution (public servant or employee of another state-owned company), provisions under Decree 9144/2017 will be complied with, with reimbursement to original institution being limited to the individual amount approved for this member at Shareholders' Meeting;
- i) to clarify that the responsibility for the regularity of the payment of INSS and FGTS rests with state-owned companies, as this is a matter that requires legal analysis of each company;
- j) if any Officer is an employee of the company, its employment contract will be terminated, under the terms of Precedent No. 269 of TST (Superior Labor Court);
- k) to condition the payment of "Garden Leave" upon the approval of the Public Ethics Committee of the Presidency of the Republic – CEP/PR, under the terms of the applicable laws;
- l) to clarify that it is the responsibility of the Board of Directors, aided by the Internal Audit and the Audit Committee created by the Articles of Incorporation, to ensure compliance with the global and individual limits for compensation of members under the Articles of Incorporation defined in this Shareholders' Meeting;
- m) to condition the payment of Annual Variable Compensation – RVA for the officers to the strict abidance by the terms and conditions of RVA Programs previously approved by Sest;

- n) to apply, if applicable, reversal of deferred installments not yet paid for RVA Programs from previous years in which, considering the net income for the year 2020, there is a decrease of more than 20% compared to the base years of the Programs, under the terms of the applicable laws; and
- o) make the payment of the "Supplementary Pension" item subject to the provisions of Article 202, Paragraph 3 of CF (Federal Constitution) of 1988, and Article 16 of Complementary Law 109/2001."

7.16.1. The compensation proposal stipulated in the Management Proposal received 71,782,788 favorable votes, 216,602,394 votes against, and 48,030,101 abstentions; and the Federal Government's compensation proposal, presented at the time of the meeting, received 733,425,759 favorable votes.

7.16.2. To declare that BNDES/BNDESPAR shareholders requested to record that "the BNDES System's vote against the compensation proposal is grounded on the level of compensation proposed for the Audit Committee, which is much higher than the level proposed for the Board of Directors and for the Fiscal Board of the Company, in addition to being above the sums generally paid in the relevant market."

7.17. To declare that the shareholder Eletrobras' Employees Association – AEEL submitted a statement to the Company, which was received by the board, and will be included as an annex to these minutes.

7.18. To declared that the shareholder **PRISCILA VIEGAS SANTANA** had technical issued or voluntarily disconnected before voting, not having participated in the resolutions, and her shares were counted only for the opening quorum.

8. Documents Received by the Board: Vote Statement of Eletrobras' Employees Association – AEEL, dated April 27, 2021.

9. CLOSING: Having no further business to address, the Chairperson adjourned and suspended the Meeting for the time necessary for these minutes to be drawn up as a summary of the facts. Once the meeting was resumed, these minutes were read and, upon approval, were signed by all in attendance (also considering as signatories the shareholders that sent their voting instructions by way of a remote voting bulletin or that attended remotely by way of an electronic remote participation system, pursuant to Article 21-V, paragraph 1 of CVM Instruction 481/09).

Brasília, April 27, 2021.

ELVIRA B. CAVALCANTI PRESTA
Chairwoman

JOÃO LAUDO DE CAMARGO
Secretary

REMOTE VOTERS

<p>LUIZ FREDERICO DE BESSA FLEURY Federal Government’s Representative</p>
<p>IAGO EMANUEL BARBOSA DA COSTA VEIGA Representing BNDES/BNDESPAR</p> <p>JOSE DONIZETTI DE OLIVEIRA Representing Citibank N/A - ADR’s</p> <p>MICHELE DA SILVA GONSALES Representing the shareholders</p> <p>GERACAO FUTURO L.PAR FUNDO DE INVESTIMENTO EM ACOES; BANCLASS FUNDO DE INVESTIMENTO EM ACOES; FUNDO DE INVESTIMENTO DE ACOES DINAMICA ENERGIA; AMUNDI FUNDS; AMUNDI INDEX SOLUTIONS; CPR INVEST; HSBC ETFS PUBLIC LIMITED COMPANY; HSBC GLOBAL INVESTMENT FUNDS - BRAZIL EQUITY; KOPERNIK GLOBAL ALL-CAP EQUITY FUND (A SUB-FUND HEREBY REPRE; LCL ACTIONS EMERGENTS; BNP PARIBAS FUNDS; KRYPTON.</p> <p>PATRICIA PEIXOTO PAES SILVA Individual Shareholder</p> <p>PRISCILA VIEGAS SANTANA Individual Shareholder</p> <p>GABRIELA ROLLER CURI Representing the shareholder SILVIO TINI DE ARAÚJO</p> <p>ELISA OLIVEIRA ALVES Representing shareholder ELETROBRAS’ EMPLOYEES ASSOCIATION – AEEL</p> <p>REMOTE VOTING BULLETIN</p> <p>BERNSTEIN DEL BUS TRUST,EMERG.MKTS SER.; LEGAL AND GENERAL ASSURANCE PENSIONS MNG LTD; AB FCP II - EMERGING MARKETS VALUE PORTFOLIO; BLACKROCK INSTITUTIONAL TRUST COMPANY NA; CITY OF LOS ANGELES FIRE AND POLICE PENSION PLAN; CIBC EMERGING MARKETS INDEX FUND; IBM 401 (K) PLUS PLAN; IRISH LIFE ASSURANCE PLC; LELAND STANFORD JUNIOR UNIVERSITY; MANAGED PENSION FUNDS LIMITED; PRUDENTIAL TRUST COMPANY; PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEX; PUBLIC EMPLOYES RET SYSTEM OF MISSISSIPPI; STATE ST GL ADV TRUST COMPANY INV FF TAX EX RET PLANS; STICHTING PHILIPS PENSIOENFONDS; TEACHER RETIREMENT SYSTEM OF TEXAS; CONSULTING GROUP CAPITAL MKTS FUNDS EMER</p>

MARKETS EQUITY FUND; THE EMERGING M.S. OF THE DFA I.T.CO.; RAYTHEON
 TECHNOLOGIES C. M. R. TRUST; VANGUARD INVESTMENT SERIES PLC; STATE OF NEW
 JERSEY COMMON PENSION FUND D; SSGA MSCI BRAZIL INDEX NON-LENDING QP
 COMMON TRUST FUND; CAISSE DE DEPOT ET PLACEMENT DU QUEBEC; STATE STREET
 VARIABLE INSURANCE SERIES FUNDS, INC; PANAGORA GROUP TRUST; SANFORD
 C.BERNSTEIN FUND, INC.; IN BK FOR REC AND DEV,AS TR FT ST RET PLAN AND TR/RSBP
 AN TR; STATE OF ALASKA RETIREMENT AND BENEFITS PLANS; STATE OF MINNESOTA
 STATE EMPLOYEES RET PLAN; VKF INVESTMENTS LTD; GMAM GROUP PENSION TRUST II;
 WASHINGTON STATE INVESTMENT BOARD; SPARTA FUNDO DE INVESTIMENTO EM ACOES
 - BDR NIVEL I; LOS ANGELES COUNTY EMPLOYEES RET ASSOCIATION; NEW ZEALAND
 SUPERANNUATION FUND; FORD MOTOR COMPANY OF CANADA, L PENSION TRUST;
 INTERNATIONAL MONETARY FUND; MUNICIPAL E ANNUITY A B FUND OF CHICAGO; BP
 PENSION FUND; SAUDI ARABIAN MONETARY AUTHORITY; BOARD OF PENSIONS OF THE
 EVANGELICAL LUTHERAN CHURCH IN AMER; PRUDENTIAL RETIREM INSURANCE AND
 ANNUITY COMP; CHEVRON MASTER PENSION TRUST; JOHN HANCOCK VARIABLE INS
 TRUST INTERN EQUITY INDEX TRUST; NTGI QUANTITATIVE MANAGEMENT COLLEC FUNDS
 TRUST; THE REGENTS OF THE UNIVERSITY OF CALIFORNIA; EMER MKTS CORE EQ PORT
 DFA INVEST DIMENS GROU; CITY OF NEW YORK GROUP TRUST; THE STATE TEACHERS
 RETIREMENT SYSTEM OF OHIO; BLACKROCK LIFE LIMITED - DC OVERSEAS EQUITY FUND;
 ISHARES PUBLIC LIMITED COMPANY; NTGI QM COMMON DAILY ALL COUNT WORLD EXUS
 EQU INDEX FD LEND; ARGUCIA INCOME FUNDO DE INVESTIMENTO EM ACOES;
 GOVERNMENT EMPLOYEES SUPERANNUATION BOARD; NORTHERN EMERGING MARKETS
 EQUITY INDEX FUND; KAISER FOUNDATION HOSPITALS; THE NOMURA T AND B CO LTD RE
 I E S INDEX MSCI E NO HED M FUN; ISHARES MSCI BRAZIL ETF; TIFF MULTI-ASSET FUND;
 ISHARES II PUBLIC LIMITED COMPANY; SUNSUPER SUPERANNUATION FUND; SPDR MSCI
 ACWI EX-US ETF; STATE OF IDAHO, ENDOWMENT FUND INVESTMENT BOARD; GMAM
 INVESTMENT FUNDS TRUST; NEW YORK STATE TEACHERS RETIREMENT SYSTEM;
 VIRGINIA RETIREMENT SYSTEM; THE TEXAS EDUCATION AGENCY; JOHN HANCOCK FUNDS
 II EMERGING MARKETS FUND; FUTURE FUND BOARD OF GUARDIANS; WISDOMTREE
 EMERGING MARKETS HIGH DIVIDEND FUND; STICHTING BEDRIJFSPENS
 ZORGVERZEKERAARS; IVESCO FTSE RAFI EMERGING MARKETS ETF; NORTHERN TRUST
 INVESTMENT FUNDS PLC; BRITISH COLUMBIA INVESTMENT MANAGEMENT
 CORPORATION; ISHARES MSCI BRIC ETF; PEOPLE S BANK OF CHINA; PUBLIC SECTOR
 PENSION INVESTMENT BOARD; COLLEGE RETIREMENT EQUITIES FUND; LEGAL GENERAL
 INTERNATIONAL INDEX TRUST; VANGUARD TOTAL WORLD STOCK INDEX FUND, A SERIES
 OF; THE BANK OF NEW YORK MELLON EMP BEN COLLECTIVE INVEST FD PLA; ISHARES III
 PUBLIC LIMITED COMPANY; NTGI-QM COMMON DAC WORLD EX-US INVESTABLE MIF -
 LENDING; PRAMERICA SICAV; AMERICAN HEART ASSOCIATION, INC.; CUSTODY BANK OF
 JAPAN, LTD. RE: EMERG EQUITY PASSIVE MOTHR F; HC CAPITAL TRUST THE EMERGING
 MARKETS PORTFOLIO; PACIFIC SELECT FUND - PD EMERGING MARKETS PORTFOLIO;
 WISDOMTREE GLOBAL HIGH DIVIDEND FUND; ARIZONA PSPRS TRUST; KAISER
 PERMANENTE GROUP TRUST; FIDELITY SALEM STREET TRUST: FIDELITY SERIES G EX US I
 FD; ARGUCIA ENDOWMENT FUNDO DE INV MULTIMERCADO; ISHARES MSCI EMERGING
 MARKETS ETF; THE BANK OF N. Y. M. (INT) LTD AS T. OF I. E. M. E. I. F. UK; INVESCO
 MARKETS III PLC - INV FTSE RI EMERGING MARK U ETF; FIRST TRUST BICK INDEX FUND;
 BMO MSCI EMERGING MARKETS INDEX ETF; FIRST TRUST EMERGING MARKETS ALPHADEX
 FUND; NTGI-QM COMMON DAILY EMERGING MARKETS EQUITY I F- NON L; TIAA-CREF

FUNDS - TIAA-CREF EMERGING MARKETS EQUITY I F; LEGAL GENERAL GLOBAL
 EMERGING MARKETS INDEX FUND; BNYM MELLON CF SL EMERGING MARKETS STOCK
 INDEX FUND; SSGA MSCI ACWI EX-USA INDEX NON-LENDING DAILY TRUST; QIC
 INTERNATIONAL EQUITIES FUND; FIRST TRUST BRAZIL ALPHADEX FUND; FIRST TRUST
 LATIN AMERICA ALPHADEX FUND; SSGA SPDR ETFS EUROPE I PLC; STICHTING
 PENSIOENFONDS ING; EUROPEAN CENTRAL BANK; TOTAL INTERNATIONAL EX U.S. I
 MASTER PORT OF MASTER INV PORT; ISHARES MSCI ACWI ETF; NAT WEST BK PLC AS TR
 OF ST JAMES PL GL EQUITY UNIT TRUST; FIDELITY SALEM STREET T: FIDELITY E M INDEX
 FUND; FIDELITY SALEM STREET T: FIDELITY G EX U.S INDEX FUND; DWS ADVISORS
 EMERGING MARKETS EQUITIES-PASSIVE; ISHARES EMERGING MARKETS FUNDAMENTAL
 INDEX ETF; VOYA EMERGING MARKETS INDEX PORTFOLIO; VANGUARD FUNDS PUBLIC
 LIMITED COMPANY; THE MASTER TRUST BANK OF JAPAN, LTD. AS T F MTBJ400045832;
 MERCER QIF FUND PLC; CITY OF PHILADELPHIA PUB EMPLOYEES RET SYSTEM; ONEPATH
 GLOBAL EMERGING MARKETS SHARES(UNHEDGED) INDEX POOL; ASCENSION ALPHA
 FUND, LLC; SQUADRA TEXAS LLC; JOHN HANCOCK FUNDS II STRATEGIC EQUITY
 ALLOCATION FUND; FLEXSHARES MORNINGSTAR EMERGING MARKETS FACTOR TILT
 INDEX F; ISHARES CORE MSCI EMERGING MARKETS ETF; ISHARES CORE MSCI TOTAL
 INTERNATIONAL STOCK ETF; BLACKROCK GLOBAL INDEX FUNDS; PANAGORA
 DIVERSIFIED RISK MULTI-ASSET FUND, LTD; SCOTTISH WIDOWS INVESTMENT
 SOLUTIONS FUNDS ICVC- FUNDAMENTAL; ADVANCED SERIES TRUST - AST PRUDENTIAL
 GROWTH ALLOCATION POR; KAPITALFORENINGEN LAEGERNES PENSIONSINVESTERING,
 LPI AEM III; FIRST TRUST GLL FUND PLC - FIRST TR EMERG MKTS ALPH UCITS ET;
 GENERAL PENSION AND SOCIAL SECURITY AUTHORITY; CONNECTICUT GENERAL LIFE
 INSURANCE COMPANY; QS INVESTORS DBI GLOBAL EMERGING MARKETS EQUITY FUND
 LP; 3G RADAR MASTER FIA; MALIKO INVESTMENTS LLC; STATE STREET IRELAND UNIT
 TRUST; KOPERNIK GLOBAL ALL CAP FUND; SPDR SP EMERGING MARKETS FUND;
 DIVERSIFIED MARKETS (2010) POOLED FUND TRUST; XTRACKERS (IE) PUBLIC LIMITED
 COMPANY; ALPS EMERGING SECTOR DIVIDEND DOGS ETF; INTERVENTURE EQUITY
 INVESTMENTS LIMITED; XTRACKERS; THE MASTER TRUST BANK OF JAPAN, LTD. AS T OF
 MUTB400021492; FIDELITY INVESTMENT FUNDS FIDELITY INDEX EMERG MARKETS FUND;
 THE MASTER TRUST BANK OF JAPAN, LTD. AS TR FOR MUTB400045792; NORTHERN TRUST
 COLLECTIVE ALL COUNTRY WORLD I (ACWI) E-U F-L; NORTHERN TRUST COLLECTIVE
 EMERGING MARKETS INDEX FUND-LEND; THE MASTER TRUST BANK OF JAPAN, LTD.
 TRUSTEE MUTB400045794; ST STR MSCI ACWI EX USA IMI SCREENED NON-LENDING
 COMM TR FD; VICTORY MARKET NEUTRAL INCOME FUND; ADVANCED SERIES TRUST - AST
 PRUDENTIAL FLEXIBLE M-S P; SPDR MSCI EMERGING MARKETS STRATEGICFACTORS ETF;
 THE MASTER TRUST BANK OF JAP, LTD. AS TR. FOR MTBJ400045828; THE MASTER TRUST
 BANK OF JAP., LTD. AS TR. FOR MTBJ400045829; THE MASTER TRUST BANK OF JAPAN,
 LTD. AS TRUSTEE FOR MUTB4000; NAT WEST BK PLC AS TR OF ST JAMES PL ST MANAGED
 UNIT TRUST; JPMORGAN DIVERSIFIED RETURN EMERGING MARKETS EQUITY ETF;
 BLACKROCK A. M. S. AG ON B. OF I. E. M. E. I. F. (CH); SSGA SPDR ETFS EUROPE II
 PUBLIC LIMITED COMPANY; STATE STREET GLOBAL ALL CAP EQUITY EX-US INDEX
 PORTFOLIO; SCHRODER COLLECTIVE INVESTMENT TRUST; THE TIFF KEYSTONE FUND,
 L.P.; LEGAL GENERAL GLOBAL EQUITY INDEX FUND; MOBIUS LIFE LIMITED;
 INTERNATIONAL EXPATRIATE BENEFIT MASTER TRUST; WISDOMTREE ISSUER ICAV; POOL
 REINSURANCE COMPANY LIMITED; LEGAL GENERAL COLLECTIVE INVESTMENT TRUST;
 PIMCO EQUITY SERIES: PIMCO RAE EMERGING MARKETS FUND; PIMCO RAE EMERGING

MARKETS FUND LLC; KOPERNIK INTERNATIONAL FUND; STATE STREET GLOBAL ADVISORS LUX SICAV - S S G E M I E FUND; STATE STREET EMERGING MARKETS EQUITY INDEX FUND; THE MASTER TRUST BANK OF JAPAN, LTD. AS T OF MUTB400021536; PUB INSTITUTIONAL FUND UMBRELLA-PUB EQUITIES EMER MARKETS 1; PUB INSTITUTIONAL FUND UMBRELLA-PUB EQUITIES EMER MARKETS 2; THE BOARD OF THE PENSION PROTECTION FUND; WM POOL - EQUITIES TRUST NO. 75; FIRST TRUST GLOBAL F PLC - FIRST T G E INCOME UCITS ETF; NORTHERN TRUST UCITS FGR FUND; VANGUARD INTERNATIONAL HIGH DIVIDEND YIELD INDEX F; FIDELITY SALEM STREET TRUST: FIDELITY SAI EMERGING M I FUND; FIRST TRUST RIVERFRONT DYNAMIC EMERGING MARKETS ETF; STATE STREET ICAV; KOPERNIK GLOBAL ALL-CAP MASTER FUND, LP; KOPERNIK GLOBAL LONG-TERM OPPORTUNITIES FUND, LP; SPDR MSCI EMERGING MARKETS FOSSIL FUEL FREE ETF; FIDELITY SALEM STREET T: FIDELITY TOTAL INTE INDEX FUND; PANAGORA RISK PARITY MULTI ASSET MASTER FUND, LTD; ISHARES IV PUBLIC LIMITED COMPANY; DWS I. GMBH FOR DEAM-FONDS KG-PENSIONEN; THE MASTER TR BANK OF JAPAN AS TR FOR HSBC BRAZIL MOTHER FD; CUSTODY BANK OF JAPAN, LTD. AS TR F HSBC BRAZIL NEW MO FUND; LEGAL GENERAL ICAV; VANGUARD INV FUNDS ICVC-VANGUARD FTSE GLOBAL ALL CAP INDEX F; MINISTRY OF ECONOMY AND FINANCE; PRUDENTIAL INVESTMENT PORTFOLIOS 2 - PGIM QMA E. M. E. FUND; JOHN HANCOCK FUNDS II INTERNATIONAL STRATEGIC EQUITY ALLOCAT; INVESTORS WHOLESALE EMERGING MARKETS EQUITIES TRUST; VICTORY CEMP EMERGING MARKET HIGH DIV VOLATILITY WTD INDEX E; CITITRUST LIM AS TR OF BLACK PREMIER FDS- ISH WOR EQU IND FD; FIDELITY SALEM STREET TRUST: FIDELITY FLEX INTERNATIONAL IND; THE COMMONWEALTH FUND; ISHARES MSCI EMERGING MARKETS EX CHINA ETF; SPARTAN GROUP TRUST FOR EMPLOYEE BENEFIT PLANS: SPARTAN EMERG; BLACKROCK CDN MSCI EMERGING MARKETS INDEX FUND; EMERGING MARKETS EQUITY INDEX MASTER FUND; EMERGING MARKETS INDEX NON-LENDABLE FUND; EMERGING MARKETS INDEX NON-LENDABLE FUND B; NEW SOUTH WALLE TR CORP AS TR FOR THE TC EMER MKT SHAR FUND; LEGAL GENERAL SCIENTIFIC BETA EMERGING MARKETS FUND, LLC; INVESCO PUREBETASM FTSE EMERGING MARKETS ETF; FRANKLIN LIBERTYSHARES ICAV; THE MASTER TRUST BANK OF JAPAN, LTD. AS TRU FO MTBJ400045849; XINGO FIA; VICTORYSHARES USAA MSCI E. M. VALUE M. ETF; FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE BRAZI; MANUKA INVESTMENTS LLC; VANGUARD EMERGING MARKETS STOCK INDEX FUND; ABU DHABI RETIREMENT PENSIONS AND BENEFITS FUND; VARIABLE INSURANCE PRODUCTS FUND II: INTERNATIONAL; MSCI EQUITY INDEX FUND B - BRAZIL; SUNAMERICA SERIES TRUST SA EMERGING MARKETS EQUITY; MSCI ACWI EX-U.S. IMI INDEX FUND B2; FIDELITY CONCORD STREET TRUST: FIDELITY ZERO INT. INDEX FUND; INVESCO STRATEGIC EMERGING MARKETS ETF; TORK MASTER FIA; ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TG; TORK LONG ONLY INSTITUCIONAL MASTER FIA; FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE LATIN; ROBECO CAPITAL GROWTH FUNDS; LVIP SSGA EMERGING MARKETS EQUITY INDEX FUND; KOPERNIK GLOBAL COLLECTIVE INVESTMENT TRUST; DUST FUNDO DE INVESTIMENTO EM ACOES - BDR NIVEL I; AVIVA I INVESTMENT FUNDS ICVC - AVIVA I INTERNATIONAL I T F; DESJARDINS RI EMERGING MARKETS MULTIFACTOR - LOW C; DESJARDINS RI GLOBAL MULTIFACTOR - FOSSIL FUEL RES; VANGUARD FIDUCIARY TRT COMPANY INSTIT T INTL STK MKT INDEX T; PINEHURST PARTNERS, L.P.; SIX CIRCLES INTERNATIONAL UNCONSTRAINED EQUITY FUN; BLACKROCK MSCI ACWI EX USA DIVERSIFIED FACTOR MIX FUND; FIDEICOMISO FAE; PENSIOENFONDS WERK EN (RE)INTERGRATIE; MACQUARIE

MULTI-FACTOR FUND; MERCER UCITS COMMON CONTRACTUAL FUND; ABERDEEN INVESTMENT FUNDS UK ICVC II - ABERDEEN EM; PIONEER EMERGING MARKETS EQUITY FUND; TORK PREV FUNDO DE INVESTIMENTO EM ACOES FIFE; MIDDLETOWN WORKS HOURLY AND SALARIED UNION RETIREE; MERCER PRIVATE WEALTH INTERNATIONAL FOCUSED EQUITY POOL; GOLDMAN SACHS ETF TRUST - GOLDMAN SACHS EMERGING M; VANGUARD F. T. C. INST. TOTAL INTL STOCK M. INDEX TRUST II; TORK LONG ONLY MASTER FUNDO DE INVESTIMENTO EM ACOES; KAPITALFORENINGEN EMD INVEST, EMERGING MARKETS IND; LEGAL GENERAL CCF; STICHTING PENSIOENFONDS PGB; CRESCENT WEALTH INTERNATIONAL PASSIVE EQUITIES FUN; PERFIN UTILITIES MASTER FUNDO DE INVESTIMENTO EM ACOES; DESJARDINS RI EMERGING MARKETS - LOW CO2 INDEX ETF; LGPS CENTRAL GLOBAL MULTI FACTOR EQUITY INDEX FUND; MINeworkers PENSION SCHEME; BRITISH COAL STAFF SUPERANNUATION SCHEME; ALLIANZ GL INVESTORS GMBH ON BEHALF OF ALLIANZGI-FONDS DSPT; AVIVA INVESTORS; AVIVA LIFE PENSIONS UK LIMITED; BLACKROCK ASSET MANAG IR LT I ITS CAP A M F T BKR I S FD; ISHARES EMERGING MARKETS IMI EQUITY INDEX FUND; FORSTA AP-FONDEN; H.E.S.T. AUSTRALIA LIMITED; NEW YORK STATE COMMON RETIREMENT FUND; PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO; LGIASUPER TRUSTEE; MOMENTUM INVESTMENT FUNDS SICAV-SIF; SAS TRUSTEE CORPORATION POOLED FUND; SBC MASTER PENSION TRUST; STATE OF WYOMING; VANGUARD EMERGING MARKETS SHARES INDEX FUND; VANGUARD TOTAL INTERNATIONAL STOCK INDEX FD, A SE VAN S F; SEI INST INT TRUST EM MKTS EQUITY FUND; SOUTHERN CAL ED C N F Q C DC MT S ON P VD N G; PARAMETRIC TAX-MANAGED EMERGING MARKETS FUND; SEI GLOBAL MASTER FUND PLC, THE SEI EMERGING MKT EQUITY FUND; PARAMETRIC EMERGING MARKETS FUND; CHEVRON UK PENSION PLAN; ALASKA COMMON TRUST FUND; CHANG HWA COM BK LTD IN ITS CAP AS M CUST OF P LAT A EQ FD; COUNTY EMPLOYEES ANNUITY AND BENEFIT FD OF THE COOK COUNTY; EATON VANCE COLLECTIVE INVESTMENT TFE BEN PLANS EM MQ EQU FD; KBI FUNDS ICAV; EASTSPRING INVESTMENTS; LOCKHEED MARTIN CORP DEFINED CONTRIBUTION PLANS MASTER TRUST; EMERGING MARKETS EQUITY FUND; MG GLOBAL E. M. FUND A SUB FUND OF MG I. F. (7); BELL SOUTH CORPORATION RFA VEBA TRUST; CUSTODY BANK OF JAPAN, LTD. STB BRAZIL STOCK M. F.; CHANG HWA CO BANK, LTD IN ITS C AS M CUST OF N B FUND; EATON VANCE TR CO CO TR FD - PA STR EM MKTS EQ COM TR FD; ISHARES MSCI ACWI EX U.S. ETF; EMERGING MARKETS EQUITY FUND S OF M P F WORLD FUNDS, LLC; EVTC CIT FOF EBP-EVTC PARAMETRIC SEM CORE EQUITY FUND TR; FLEXSHARES INTERNATIONAL QUALITY DIVIDEND DYNAMIC INDEX FUND; VGV POOLFONDS EME II; DEUTSCHE X-TRACKERS MSCI ALL WORLD EX US HEDGED EQUITY ETF; MDPIM EMERGING MARKETS EQUITY POOL; SEI INSTITUTIONAL INVESTMENTS TRUST- EMERGING MARKETS E FUND; KBI DST EMERGING MARKET ESG FUND; KBI GLOBAL INVESTORS (NA) LTD CIT; ALLIANZ GLOBAL INVESTORS FUND- ALLIANZ BEST STYLES G AC EQ; SEGALL BRYANT HAMILL EMERGING MARKETS FUND; WELLS FARGO FACTOR ENHANCED EMERGING MARKETS PORTFOLIO; MG (LUX) INVESTMENT FUNDS 1; EMERGING MARKETS ALPHA TILTS-ENHANCED FUND; ALLIANZ BEST STYLES GLOBAL AC EQUITY FUND; RBC EMERGING MARKETS VALUE EQUITY FUND; UTILICO EMERGING MARKETS TRUST PLC; DEUTSCHE ASSET MANAGEMENT S.A. FOR ARERO - DER WEL; RBC EMERGING MARKETS DIVIDEND FUND; RBC FUNDS (LUX) - EMERGING MARKETS VALUE EQUITY FUND; RBC FUNDS (LUX) - EMERGING MARKETS MULTI-STRATEGY EQUITY FUN; AMERICAN CENTURY ETF TRUST - AVANTIS EMERGING MARK; AMERICAN CENTURY ETF TRUST - AVANTIS EMERGING MARK; 1895 FONDS FGR;

PINEBRIDGE EMERGING MARKETS DYNAMIC MULTI-ASSET FUND; MG INVESTMENT FUNDS (7) - MG EMERGING MARKETS MO; FIDELITY SALEM STREET TRUST: FIDELITY SAI EMERGING; INVESTERINGSFORENINGEN NORDEA INVEST E. MARKETS KL; VAERDIPAPIRFONDEN NORDEA INVEST PORTEFOLJE AKTIER; NORDEA EMERGING MARKET EQUITIES FUND; PICTET GLOBAL SELECTION FUND - G G M FUND; DELA DEPOSITARY ASSET MANAGEMENT B.V.; WELLS FARGO BK D OF T ESTABLISHING INV F FOR E BENEFIT TR; SQUADRA MASTER LONG BIASED FIA; SQUADRA MASTER LONG ONLY FIA; FPRV SQA SANHACO FIA PREVIDENCIARIO; SQUADRA HORIZONTE FUNDO DE INVESTIMENTO EM ACOES; FUNDO DE INVESTIMENTO EM ACOES RVA EMB IV; SV2 EQUITY LLC; GROUPER EQUITY LLC; SNAPPER EQUITY LLC; SV3 EQUITY LLC

EXPLANATION OF VOTE

61st Shareholders' Meeting CENTRAIS ELÉTRICAS BRASILEIRAS S.A. – ELETROBRAS

(Publicly-held company)

CNPJ (Corporate Taxpayer ID) No. 00.001.180/0001-26

NIRE (Corporate Registration ID): 53300000859

Date: April 27, 2021, at 02:00 pm.

Venue: By means of online digital platform WEBEX.

Shareholder: ELETROBRAS' EMPLOYEES ASSOCIATION - AEEL.

Eletrobras' Employees Association - AEEL, CNPJ No. 28.015.840/0001-47, shareholder of Centrais Elétricas Brasileiras S.A. - Eletrobras, pursuant to Paragraph 3 of Article 41 of the Company's Articles of Incorporation, has the following VOTING STATEMENTS for the agenda of the 61st AGO (Shareholders' Meeting):

Agenda for 61 st AGO	APPROVE	REFUSE	ABSTAIN
1. To receive the Managers' accounts, examine, discuss, and vote on the Management Report and the Complete Financial Statements of the Company for the accounting year ending as of December 31, 2020;	APPROVE		
2. To resolve on the proposal of the Company's management to allocate the result connected to the accounting year ended on December 31, 2020, and on the distribution of dividends;	APPROVE with exception (ii)		
3. To appoint, among the members of the Company's Board of Directors;			
3.1. Rodrigo Limp Nascimento		REFUSE reasoning (iii)	
3.2. Marcelo de Siqueira			ABSTAIN
3.3. Bruno Eustáquio Ferreira Castro			ABSTAIN
3.4. Ruy Flaks Schneider			ABSTAIN
3.5. Ana Carolina Tannuri Laferté Marinho			ABSTAIN
3.6. Daniel Alves Ferreira			ABSTAIN
3.7. Felipe Villela Dias			ABSTAIN

EXPLANATION OF VOTE

4. To elect the members of the Fiscal Board and their alternates; and			ABSTAIN (iv)
5. To set the global compensation of Managers, the Company's Fiscal Board members, and the members of the Audit and Risk Committee created by the Articles of Incorporation.		REFUSE reasoning (v)	

Exception (ii):

Management has repeatedly stated in the media that Eletrobras has no investment capacity. However, contradictorily, it proposes a value for the distribution of dividends for the year of 2019 that amounts to BRL 2.5 billion. It is the largest amount of dividends announced among companies in the Brazilian electricity industry in 2020, and one of the largest amounts ever distributed by the Company. In deciding to approve the distribution of this sum to its shareholders, in the midst of the greatest crisis experienced by the world economy since the Great Depression of the 1930s, the Company signals that it has sufficient resources to invest and maintain its position in the Brazilian electricity market.

Reasoning (iii):

Firstly, AEEL admits utter bafflement with the lack of diligence and trustworthiness of the Financial Officer and the Compliance Department owing to the fact that Mr. Wilson Ferreira Junior, former CEO of Eletrobras, has assumed the presidency of BR Distribuidora, a competitor of Eletrobras in the electricity trading industry, and the Management Proposal does not mention anything as concerns such a serious conflict of interest. The joining of Mr. Wilson Ferreira Junior in BR Distribuidora, a competitor of Eletrobras, had already been widely ventilated by the press (it should be noted that two directors receive daily clipping from Brazil's main newspapers), which also addressed relevant facts of his new company. Whoever reads the management proposal, whether domestic or foreign investor, has the impression that Mr. Wilson Ferreira Junior left Eletrobras to stay at home, inasmuch as the Proposal omits his true destination.

The seriousness is deepened when AEEL received an account of other investors that a complaint made in the Eletrobras' Whistleblowing Channel, by the end of January 2021, addressed this conflict of interest. And the Company, even being aware of the internal progress of this investigation, did not have the courage to report to the Management Proposal on the information already held on the issue of the takeover of electricity trader by BR Distribuidora.

AEEL had already filed complaints about this conflict of interest in several institutions and, if the company will remain with its intention to bypass the law in this AGO and appoint a party with conflict of interest for a strategic position, this decision would probably be challenged in Court and before SEC in New York.

We recall that AEEL's resistance was capital to overthrow former director Manoel Zaroni from the Eletrobras Board, as the conflict was identical, inasmuch as he was a director of Engie, Eletrobras' great rival in the generation and trading industry, with simultaneous position on the Eletrobras Board, with access to corporate strategies, business information, strategic contracts, investments, partnerships, and divestments.

EXPLANATION OF VOTE

We reported the situation to the Compliance Department, which remained inactive, and the removal was only possible after a statement submitted to CVM.

Our view is that this AGO should have been changed and the Management Proposal rectified. Additionally, the removal of director Lúcia Casasanta, former “right-hand man” of Mr. Wilson Ferreira Junior on the Executive Board, and on the Board, would also trigger a review of the Management Proposal.

As we have already reported in the last AGO’s, Eletrobras’ governance is disheartening to us. The untoward episode of hiring Korn Ferry to review names for the position, and the Company throwing its investment away, shows the difference between speech and practice (as reported on newspapers and by director Mauro Cunha, former CEO of AMEC and the corporate spokesman for its taxpaying associates’ collective interests, even if the appointment is connected to a Federal Government vacancy, which stands as a paradox, insomuch as the majority shareholder is giving its prerogative away to the minority one).

The former CEO’s incoherence is so substantial that, even at BR Distribuidora, he overshadowed the Financial Department in the 2020 results statement and, in the material of this event available at the Eletrobras’ website, expressed his commitment to a technical criterion in choosing his successor (with specific slide on the subject) and voted against the use of this same criterion, according to his vote at Board of Directors’ meeting on the subject.

We hereby express that the same conflict of interest, embodied by the presence of Mr. Wilson Ferreira Junior as a board member at Eletrobras, is valid in the board positions of subsidiaries and Itaipu. We remember Itaipugate, a scandal that almost overthrew the President of Paraguay and ventilated connections with the Brazilian government, owing to the interest of a Brazilian trader in negotiating Paraguay’s surplus outside the agreement. BR Distribuidora holds a trader of electricity, which also highlights the conflict.

For this reason, we express a contrary vote, and repudiate the mere presence of the name of Mr. Wilson Ferreira Junior in this Management Proposal as a candidate for the Board. We vote **against** the name of such CEO appointed by MME as Chief Executive Officer and Director of Eletrobras. Even if the representative of Eletrobras’ employees on the Board has approved the name, the shareholder AEEL, in its position of independence, owing to the following facts: Eletrobras’ Board of Directors hired, for Five Hundred and Seventy-Five Thousand, Eight Hundred and Twenty-Four Brazilian reais and Eighty-Five (BRL 575,824.85), Korn Ferry Consultores LTDA. to find the next Eletrobras’ CEO; We understand that in the Eletrobras companies’ own staff there are dozens of employees who are better qualified and prepared for such position.

We point out to the company’s neglect toward its shareholders by not reporting the names indicated to succeed the directors to be replaced in a prudent and timely manner. In this vein, if it has any indication, in view of unawareness of the substitutes’ resumes, we vote against who will succeed the directors who withdrew from CAE throughout March and April.

EXPLANATION OF VOTE

Clarification (iv):

The abstention of statement about the election of Fiscal Board's members concerns the indications: **(i)** of the controlling shareholder; **(ii)** of the minority shareholders holders of common shares; and **(iii)** of the shareholders holders of preferred shares.

Reasoning (v):

In keeping with Decree 9679/19, SEST has to make a statement on the compensation of state-owned companies' managers, and provide information for the Federal Government's vote in the shareholders' meetings of such companies.

We suggest that the change in the managers' compensation be the same as that applied to the compensation of workers in ACT 2020-2022.

Similarly, if a **variable compensation** is approved for the officers, proportionally higher than the methodology applied to the workers, we state the need to review the workers' compensation package, given that everyone, whether employees or officers, when performing their own assignments, add value for the company.

The productivity gains of workers (greater profitability with a substantially lower staff), without operational discontinuity and with enormous dedication and personal sacrifice during the pandemic, makes clear the need for methodologies that may apply to everyone.

We request that a copy of these MINUTES be sent to the Securities and Exchange Commission, Ministry of Mines and Energy, Federal Accounting Court, Presidency of the Senate, Presidency of the Chamber of Deputies, among other control institutions.

Therefore, we ratify the request that this vote is **RECORDED IN THE MINUTES OF THIS AGO.**

Rio de Janeiro, April 27, 2021.

Shareholder's Name: **ELETROBRAS' EMPLOYEES ASSOCIATION - AEEL**

CNPJ No. 28.015.840/0001-47

E-mail : aeel@aeel.org.br

C.C.: CVM, MME, TCU, Presidency of the Senate and Presidency of the Federal Chamber.