SHAREHOLDERS AGREEMENT

by and among

MAKO FUNDO DE INVESTIMENTO EM PARTICIPAÇÕES MULTIESTRATÉGIA – INVESTIMENTO NO EXTERIOR

OMEGA DESENVOLVIMENTO IV FUNDO DE INVESTIMENTO EM PARTICIPAÇÕES MULTIESTRATÉGIA

PORAQUÊ FUNDO DE INVESTIMENTO EM PARTICIPAÇÕES MULTIESTRATÉGIA

LAMBDA3 FUNDO DE INVESTIMENTO EM AÇÕES INVESTIMENTO NO EXTERIOR

ALPHA BRAZIL FUNDO DE INVESTIMENTO EM PARTICIPAÇÕES MULTIESTRATÉGIA

and, as intervening and consenting parties,

OMEGA ENERGIA S.A.

ANTONIO AUGUSTO TORRES DE BASTOS FILHO

dated as of June 27, 2022

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SHAREHOLDERS AGREEMENT

This **SHAREHOLDERS' AGREEMENT**, dated as of June 27, 2022 (as the same may be amended, modified or supplemented from time to time in accordance with the terms hereof, this "Agreement"), is made and entered into by and among, on the one side:

(A) **MAKO FUNDO DE INVESTIMENTO EM PARTICIPAÇÕES MULTIESTRATÉGIA – INVESTIMENTO NO EXTERIOR**, an equity investment fund (*fundo de investimento em participações*) enrolled with Brazilian taxpayers' registry (CNPJ/ME) under No. 38.348.815/0001-39, represented by its investment manager, **TARPON GESTORA DE RECURSOS LTDA.**, a limited liability company enrolled with CNPJ/ME under No. 14.841.301/0001-52, with headquarters in the city of São Paulo, state of São Paulo, at Avenida Magalhães de Castro, No. 4.800, rooms 121, 122, 123 and 124, 12th floor, Torre I, Cidade Jardim, Brazil, ZIP Code 05.676.120, represented herein in accordance with its articles of association ("Tarpon Gestora"), represented herein in accordance with its articles of association ("Mako");

(B) **OMEGA DESENVOLVIMENTO IV FUNDO DE INVESTIMENTO EM PARTICIPAÇÕES MULTIESTRATÉGIA**, an equity investment fund (*fundo de investimento em participações*) enrolled with Brazilian taxpayers' registry (CNPJ/ME) under No. 26.704.229/0001-09, represented by its investment manager, **Tarpon Gestora**, represented herein in accordance with its articles of association ("Omega FIP");

(C) **PORAQUÊ FUNDO DE INVESTIMENTO EM PARTICIPAÇÕES MULTIESTRATÉGIA**, an equity investment fund (*fundo de investimento em participações*) enrolled with Brazilian taxpayers' registry (CNPJ/ME) under No. 23.381.392/0001-81, represented by its investment manager, **Tarpon Gestora**, represented herein in accordance with its articles of association ("Poraquê" and together with Mako and Omega FIP, the "Tarpon Funds");

(D) **LAMBDA3 FUNDO DE INVESTIMENTO EM AÇÕES INVESTIMENTO NO EXTERIOR,** investment fund enrolled with Brazilian taxpayers' registry (CNPJ/ME) under No. 16.728.464/0001-59, managed by **Omega Gestora de Recurso Ltda.**, enrolled with CNPJ/ME Under No. 14.797.432/0001-80, with headquarters in the City of Belo Horizonte, State of Minas Gerais, at Avenida Barbacena, No. 472, 4th floor, part, Barro Preto, Postal Code 30.190-130represented herein in accordance with its articles of association ("Lambda");

Tarpon Funds and Lambda each individually hereinafter referred to as a "Founder", and collectively hereinafter referred to as "Founders" or "Founders' Block",

and, on the other side,

(E) **ALPHA BRAZIL FUNDO DE INVESTIMENTO EM PARTICIPAÇÕES MULTIESTRATÉGIA**, an equity investment fund (*fundo de investimento em participações*) enrolled with Brazilian taxpayers' registry (CNPJ/ME) under No. 44.274.433/0001-00, with headquarters in the city of São Paulo, state of São Paulo, at Avenida Brigadeiro Faria Lima, No. 2.055, 19 floor, ZIP Code 01.452-001, represented herein p in accordance with its Organizational Documents ("Investor");

Founders and Investor, each individually hereinafter referred to as a "Shareholder" or "Party", and collectively hereinafter referred to as "Shareholders" or "Parties",

and, as intervening and consenting parties,

(F) **OMEGA ENERGIA S.A.**, a public-held corporation enrolled with Brazilian taxpayers' registry (CNPJ/ME) under No. 42.500.384/0001-51, with headquarters in the city of São Paulo, state of São Paulo, at Rua Elvira Ferraz, No. 68, 12th floor, Rooms 123 and 124, Vila Olímpia, Brazil, ZIP Code 04.552-040, represented herein in accordance with its by-laws ("Omega" or the "Company"); and

(G) **ANTONIO AUGUSTO TORRES DE BASTOS FILHO**, Brazilian citizen, single, business administrator, holder of the identity card RG No. 22.265.581 SSP-SP, enrolled with Brazilian taxpayers' registry (CPF/ME) under No. 306.073.288-43, resident and domiciled in the city of São Paulo, state of São Paulo, with commercial address at Rua Elvira Ferraz, No. 68, Rooms 123 and 124, 12th floor, Vila Olímpia, Zip Code 04452-040 ("Antonio"), solely for purposes of Article VI (*Exclusive Vehicles*) and Article VIII (*Miscellaneous*);

RECITALS

WHEREAS the Company is a publicly-held corporation with shares traded in the *Novo Mercado* special listing segment of B3, and is, directly or indirectly through its respective Subsidiaries, in the business of constructing, developing, operating and maintaining certain photovoltaic solar, hydro and wind power projects (and related assets), as well as developing certain new ventures associated to the production and supply of renewable energy;

WHEREAS, on the date hereof, (i) the Founders directly or through its Affiliates own fifty point seventy two percent (50.72%) of the issued and outstanding shares of capital stock of the Company; and (ii) the remaining forty nine point twenty eight percent (49.28%) of the issued and outstanding shares of capital stock of the Company are held by other shareholders ("Other Shareholders"), as set forth in the table below ("Company's Cap Table "):

Shareholder	Number of Shares	% of Capital Stock
Mako	53,489,761	9.39%
Omega FIP	20,898,042	3.67%
Poraquê	91,741,442	16.11%
Tarpon Funds' Affiliates	32,227,716	5.66%
o Omega Desenvolvimento Maranhão Fundo de Investimento em Participações Multiestratégia	24,781,675	4.35%
o Marlin Fundo de Investimento de Ações Investimento no Exterior	3,129,862	0.55%
o Poraquê II Fundo de Investimento em Ações	2,439,844	0.43%
o BJJ II Fundo de Investimento em Ações	1,467,399	0.26%
o Bluefin Fundo de Investimento de Ações Investimento no Exterior	408,936	0.07%
Lambda	67.594.643	11,87%

Shareholder	Number of Shares	% of Capital Stock
Lambda Affiliates	22.971.329	4,03%
o Lambda II Energia S.A.	18.331.920	3,22%
o Lambda III Energia S.A.	4.639.409	0,81%
Other Shareholders	280,675,433	49.28%
Treasury	N/A	N/A
Total	569,598,368	100.00%

WHEREAS Tarpon Funds and Lambda have entered into that certain shareholders' agreement, dated December 23, 2021, whereby each of Tarpon Funds and Lambda agreed to certain terms and conditions to govern their economic and political rights as controlling shareholders of the Company ("Founders' Shareholder Agreement");

WHEREAS the Investor, an entity held by investors managed by Actis GP LLP or its Affiliates, wishes to purchase a certain number of shares of the Company in the secondary market;

WHEREAS, on the date hereof, Tarpon Funds and the Investor have entered into certain Call Option Agreement;

WHEREAS, on the date hereof, the Investor, the Company and the Founders have entered into a certain Subscription Agreement ("Subscription Agreement"); and

WHEREAS, the Founders and the Investor, subject to the conditions precedent provided herein, wish to enter into this Agreement to govern their relationship as shareholders of the Company, pursuant to article 118 of the Brazilian Corporation Law.

NOW, THEREFORE, in consideration of the foregoing and agreements and covenants set forth herein, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the Parties and the Company agree as follows:

ARTICLE I
INTERPRETATION AND DEFINITIONS

Section 1.1 ***Interpretation***. The following shall apply to this Agreement and any other certificate, instrument, agreement or other document contemplated hereby or delivered hereunder. All Exhibits attached hereto or referred to herein are hereby incorporated in and made part of this Agreement as if set forth in full herein. Any capitalized term used in any Exhibit, but not otherwise defined therein shall have the meaning given to such term in this Agreement.

(b) The terms "hereof", "herein" and "hereunder" and terms of similar import are references to this Agreement as a whole and not to any particular provision of this Agreement. Section, clause and exhibit references contained in this Agreement are references to sections, clauses and exhibits in or to this Agreement, unless otherwise specified.

(c) Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation". Where the context permits, the use of the term "or" shall be equivalent to the use of the term "and/or".

(d) All references to a day or days shall be deemed to refer to a calendar day or calendar days, as applicable, unless Business Days are expressly specified. When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded (i.e., the first date shall be excluded) and the maturity date shall be included. If the last day of such period is a day other than a Business Day, the period in question shall end on the next succeeding Business Day.

(e) Unless the context requires otherwise, words denoting any gender shall include all genders, including the neutral gender, words using the singular shall include references to the plural and vice versa, words denoting natural persons shall be deemed to include business entities and vice versa, and references to a Person are also to its permitted successors and assigns.

(f) The word "will" will be construed to have the same meaning and effect as the word "shall". The words "shall", "will", or "agree(s)" are mandatory, and "may" is permissive.

(g) Any reference to any contract shall be a reference to such contract, as amended, amended and restated, modified, supplemented or waived.

(h) References to "R$" or "*reais*" are to Brazilian reais.

(i) Any reference to any particular code section or any Law shall be interpreted to include any amendment to, revision of or successor to that section or Law regardless of how it is numbered or classified and to any rules and regulations promulgated thereunder.

Section 1.2 ***Certain Defined Terms***.

(a) As used in this Agreement, the following terms shall have the following meanings:

"Actis Energy 5 Entities" means Actis Energy 5 LP, Actis Energy 5 A LP, Actis Energy 5A AV LP, Actis Energy 5 B LP, Actis Energy 5 SCSp, Actis Energy 5 Co-Investment Scheme LP or Actis Energy 5 Co-Investment Scheme LP.

"Affiliate" means, with respect to any specified Person, any other Person that directly, or indirectly through one or more intermediaries, Controls, is Controlled by, or is under common Control with, such specified Person, provided that any fund, account or investment vehicle that is managed under discretionary basis by an investment manager shall be an Affiliate of such investment manager and of any other fund, account or investment vehicle managed by such same investment manager.

"Annual Plan" means a plan approved annually setting out Company's annual goals and the key performance indicators relative to such goals in connection to the Business Plan.

"Anti-Corruption Laws" means, as applicable, the U.S. Foreign Corrupt Practices Act of 1977, as amended, or of any similar Law relating to anti-bribery, anti-money laundering or anti-corruption, including the United Kingdom Bribery Act 2010; the Brazilian Decree-Law No. 2,848/1940 (Penal Code), the Brazilian Federal Laws No. 8,429/1992 (Administrative Improbity Law), 9,613/1998 (Anti-Money Laundering Law), 12,846/2013 (Anti-Corruption Law) and Brazilian Decree No. 8,420/2015.

"B3" means B3 S.A. – Brasil, Bolsa, Balcão.

"Board" means the board of directors of the Company.

"Brazilian Corporation Law" means Law No. 6,404, of December 15, 1976, as amended.

"Business Day" means any day except a Saturday, Sunday or other day on which commercial banking institutions in the city of São Paulo, State of São Paulo, Brazil, are authorized or required by law or executive order to close.

"Big Four" means Deloitte, Ernst&Young, PricewaterhouseCoopers and KPMG.

"Business Plan" means the 5-year business plan of the Company (and, if applicable, its Subsidiaries) setting out Company's future objectives and the key performance indicators relative to such objectives including but not limited to growth indicators, return hurdles, target market share and new product development which shall observe the Investment Hurdles.

"Chief Executive Officer" or "CEO" means the chief executive officer of the Company, appointed in accordance with this Agreement.

"Chief Financial Officer" or "CFO" means the chief financial officer of the Company, appointed in accordance with this Agreement.

"Competitor" means any Person that directly or indirectly Controls any Platform in Brazil.

"Control" (including the terms "Controlled by" and "under common Control with") means the power to (i) elect the majority of the board members and/or officers of a Person; or (ii) direct and cause the direction of the activities and policies of a Person, whether through the ownership of voting securities or by voting agreement, directly or indirectly, provided that, with respect to a fund, account or investment vehicle, the power to manage and direct the activities, decisions and investments of such fund, account or investment vehicle on a permanent and discretionary basis shall be deemed "Control". For purposes of this definition, situations of joint control shall also be deemed as "Control" with respect to a Person.

"CVM" means the Brazilian Securities and Exchange Commission (*Comissão de Valores Mobiliários*).

"Director" means an individual who is a member of the Board.

"Encumbrance" means any security interest, pledge, mortgage, hypothecation, claim, condition, option, title retention, lien, charge or other encumbrance or restriction of any kind, including any restriction on the use, voting, transfer, receipt of income or other exercise of any attributes of ownership, including, without limitation, liens created as a result of contractual provisions or decisions rendered by a Governmental Body.

"Full Governance Threshold" means, in respect to Investor (i) until December 31, 2023 (inclusive), ten percent (10%) of the Company's voting capital stock; and (ii) after December 31, 2023, fifteen percent (15%) of the Company's voting capital stock.

"Governmental Body" means any national, foreign, federal, state, local, municipal, or other governmental authority of any nature (including any division, department, agency, commission, or other regulatory body thereof and including any of the foregoing acting in executive, legislative or judicial capacities) and any court or arbitral tribunal, including any governmental, quasi-governmental or non-governmental body administering, regulating or having general oversight over electricity, power or the transmission or transportation thereof.

"IBGE" means *Instituto Brasileiro de Geografia e Estatística*.

"IPCA" means the inflation index *Índice Nacional de Preços ao Consumidor Amplo* measured by IBGE or any other index that may replace it.

"Independent Director" means any individual that (i) complies with the criteria under the Organizational Documents and listing regulations applicable to the Company (including, without limitation, B3's Novo Mercado Regulation) to serve as an "independent director" of the Company; and (ii) has not maintained in the past two (2) years commercial relationship with a Shareholder or its Affiliates (other than compensation received from the Company or its Subsidiaries, as applicable).

"Influence Threshold" means fifty percent (50%) of the voting and outstanding capital stock of the Company held by the Investor as of December 31, 2023 or ten percent (10%) of the Company's voting and outstanding capital stock, whichever is lower, but in any event no less than seven point five percent (7.5%) of the Company's voting and outstanding capital stock.

"Investment Hurdles" shall mean the Company's minimum expected equity return per market (considering Brazil and the US) calculated via the internal rate of return (IRR) of an investment's free cash flow to equity (FCFE), as agreed in writing by the Shareholders from time to time.

"Investment Perimeter" means the capital allocation either in Brazil or in the US in: (i) new renewable electricity generation assets including wind, solar and hydro plants and any related infrastructure such as transmission lines and substations (*Greenfield Capacity*); (ii) operating renewable electricity generation assets including wind, solar and hydro plants and any related infrastructure such as transmission lines and substations (*Performing Capacity*); (iii) fixed assets related to the production of additional revenues and connected to the supply of renewable electricity included but not limited to batteries, data centers and mobility assets (*Platform Assets*); (iv) products and technologies related to the supply of electricity and services related to the supply of electricity that could speed-up company's

growth and profitability (*New Products*); and (v) companies that hold assets or products described in items (i) to (iv) above (*Company Deal*).

"Law" means any statute, law, ordinance, regulation, rule, code, executive order, injunction, judgment, decree or other order issued or promulgated by any national, supranational, state, federal, provincial, local or municipal government or any administrative or regulatory body, or rules or regulations of any securities exchange on which securities of the Company are listed for trading.

"Minimum Governance Threshold" means (i) in respect of the Investor, ten percent (10%) of the Company's voting and outstanding capital stock and (ii) in respect of Founders Block (in aggregate), twenty percent (20%) of the Company's voting and outstanding capital stock.

"New Investment" means any investment, whether through the acquisition of assets and/or subscription or acquisition of securities of any Person exceeding fifty million reais (R$ 50,000,000.00) in a single transaction or a series of related transactions in a twelve (12) month period), annually adjusted following the first anniversary of the Effective Date by the positive variation of the IPCA accrued in the twelve (12) months preceding the adjustment date.

"Non-Qualified Person" means any Person other than a Shareholder (i) that is a Sanctioned Person, (ii) that is a Competitor, (iii) whose acquisition or holding of Shares would result in the violation of Anti-Corruption Law, or (iv) that is an Affiliate, or a Related Party of any Person described in clauses (i) or (iii) of this definition.

"Ongoing Transaction" means the execution by the Investor or any of its Affiliates of any non-binding or exclusivity agreement relating to investments within the Investment Perimeter exclusively in relation to Brazil.

"Organizational Documents" means, as to any Person, the documents pursuant to which such Person was organized and the agreements governing such Person's ongoing operations. In the case of the Company, "Organizational Documents" means the Company's by-laws (*Estatuto Social*) attached hereto as **Exhibit A**, as may be amended, modified or supplemented from time to time in accordance with the terms hereof.

"Person" means an individual, a partnership, a limited partnership, a corporation, a limited liability company or partnership, an association, a joint stock company, a trust, a joint venture, a fund, an unincorporated organization or other entity, including a consortium formed under articles 278 and 279 of the Brazilian Corporation Law, a public sector undertaking, or any State or other political subdivision thereof, or any entity exercising executive, legislative, judicial, regulatory or administrative functions of government.

"Platform" means a company holding more than 50 MW of wind, solar, or hydro power generation assets for development and construction in Brazil. For purpose of this definition, "Platform" shall not include (i) wind, solar or hydro power generation companies or assets currently held by Actis Long Life Infrastructure Fund 1, and Actis Energy 4 ("Existing Holdings"); (ii) any operating wind, solar or hydro power generation assets to be bought by Actis Long Life Infrastructure family of funds

("ALLIF Family Funds"); or (iii) exclusively with respect to Actis Energy 5 Entities, Brazilian assets which are part of an offshore wind company developer based in Taiwan. If, except Existing Holdings, Investor or any of its Affiliates effectively initiates any greenfield construction of new installed capacity of wind, solar or hydro power generation in Brazil, such investment shall be deemed a Platform for the purposes herein, provided that any upgrade, expansion or repower of an operating asset held by Investor or its Affiliates shall not be deemed a Platform.

"Related Party" of any Person means (i) regarding any entity, any Affiliate of such entity, any director, executive officer of the first level of hierarchy (namely, chief executive officer, chief financial officer, chief operating officer and any vice president and senior vice president or other similar position) of such entity, or any such individual's Related Parties as determined by the following clause (ii); (ii) regarding any individual, any Affiliate, its spouse, its relatives up to the second degree, or the relatives of its spouse up to the second degree, or (iii) any other Person in which such first Person or any of the Persons referred to in (i) or (ii) above holds, directly or indirectly, more than a twenty percent (20%) equity interest as shareholder, partner, joint venture or otherwise, or in which such first Person or any of the Persons referred to in (i) or (ii) serves as a director or as an officer within the first level of hierarchy (whom shall for the purposes means the chief executive officer, the chief financial officer or other similar position); provided that the Company and its Subsidiaries shall not be deemed to be Related Parties of each other.

"Sanctioned Person" means any Person that (a) is in breach of, or subject to or involved in any complaint, claim, proceeding, formal notice, investigation, or other action by any regulatory or enforcement authority concerning applicable Sanctions, (b) has engaged, directly or indirectly, in any dealings or transactions in any country or territory that is the subject of Sanctions; (c) a Person that is owned or Controlled by a Person who is or has engaged, directly or indirectly, in any dealings or transactions involving, or for the benefit of a Person who is on, the list of Specially Designated Nationals and Blocked Persons published by OFAC, the European Union, or any equivalent list of sanctioned persons issued by the U.S. Department of State, Canada or other relevant government entities; and (d) a person or entity that is located in or organized under the laws of a country or territory that is identified as the subject of Sanctions.

"Sanctions" means any sanctions, regulations, embargoes or restrictive measures enacted, imposed or enforced by the World Bank, the United Nations Security Council, the United States of America, the United Kingdom, the European Union and Brazil, as well as by the respective Governmental Authorities.

"Shares" means (i) any and all shares or other equity interests of the Company, (ii) any shareholder loans or other debt interests convertible into shares or other equity interests of the Company, (iii) any and all interests or securities, directly or indirectly, convertible into or exchangeable for shares or other equity interests of the Company, (iv) any and all options, warrants, subscription rights, and other rights to purchase or otherwise acquire from the Company shares or other equity interests of the Company, and (v) any and all shares or other equity interests of the Company that may be acquired as a result of the ownership of the foregoing, whether by subscription, purchase, exchange, acquisition, donation, bonus, bonification, distribution of dividends or interest on equity with payment in shares, split, reverse split, or as a result of mergers (including merger of shares), spin-offs or other corporate

reorganization, in any case whether at the time of issuance or upon the passage of time or the occurrence of some future event.

"Subsidiary" means with respect to any Person, a corporation, partnership, limited liability company, joint venture, association, consortiums, investment funds or other business association or entity that is Controlled by such Person (either alone or together with any other Subsidiary).

"Tarpon Free Shares" means the number of Bound Shares held by Tarpon Funds as set out in **Exhibit B**. For purpose of clarification, if any Bound Shares is Transferred under the Call Option Agreement, the amount of the Tarpon Free Shares shall be reduced by the number of the Bound Shares Transferred under the Call Option Agreement.

"Third Party" means any Person other than any Shareholder and its Affiliates.

"Transfer" means, in respect of any equity interest, property, right or other asset, (a) any direct or indirect sale, assignment, transfer, loan, distribution, allocation, license, sublicense, donation, contribution to the capital stock, or other disposition thereof or of a participation therein, or other conveyance of legal or beneficial interest therein or usufruct, or any related derivative instrument, either voluntarily or involuntarily, including by way of merger, amalgamation, consolidation, spin-off or other business combination or issuance of equity interests or otherwise; (b) Encumber in any manner whatsoever, except as permitted pursuant to Section 5.5 (*Encumbrance over Bound Shares*); and (c) to enter into any contract, option or other arrangement with respect to any of the foregoing, or otherwise agree, commit or offer and acceptance to do any of the foregoing.

(b) For purposes of this Agreement, other terms may be defined elsewhere in the Agreement and, unless otherwise indicated, shall have the meanings assigned to them in the respective Section of this Agreement.

ARTICLE II
EFFECTIVENESS; GENERAL PRINCIPLES

Section 2.1 ***Equity Securities***. As of the date hereof, the Shares of the Company are held among the Shareholders as set forth on **Exhibit 2.1**.

Section 2.2 ***Shares Bound to the Agreement***. This Agreement is binding on the totality of the Shares held by the Shareholders (and/or their Permitted Transferees and successors) at any time during the term of this Agreement. Therefore, the Shareholders acknowledge and agree that all Shares existing on the Effective Date and any new Shares that may be acquired by them (or their Permitted Transferees and successors) in the future, including as a result of subscription, purchase, split, reverse split or conversion, shall be bound and subject to the terms and conditions of this Agreement ("Bound Shares").

Section 2.3 ***Organizational Documents***. The Organizational Documents of the Company in effect as of the date of this Agreement are attached as **Exhibit A** hereto. In case of any conflict between the provisions of the Company's or the Subsidiaries' Organizational Documents and this

Agreement, the provisions of this Agreement to the extent permitted by Law shall prevail, and the Shareholders shall cast their votes in order to approve any change, amendment or modification of the Organizational Documents of the Company or the Subsidiaries required to eliminate any such conflict (in relation to the Company's Subsidiaries, to the extent as possible).

Section 2.4 ***Shareholders' Obligations***.

(a) Each of the Shareholders covenants and agrees that it shall vote in the Shareholders' meetings and shall cause its appointed Directors to vote in the meetings of the Board, in order to accomplish and in a manner that complies with, and gives effect to, the terms and conditions of this Agreement. All the covenants and obligations under this Agreement shall be deemed to include the obligation to vote (or refrain from voting) in the Company's Shareholders' Meetings, to approve or reject, as the case may be, any actions or decisions as required or convenient in order to comply with the corresponding covenant or obligation as provided for in this Agreement.

(b) Pursuant to the provisions set forth in article 118 of the Brazilian Corporation Law, the chairman of any general meeting of the shareholders or of the Board shall not take into account any vote issued in disregard of the provisions of this Agreement.

(c) Each of the Shareholders also covenants and agrees that it shall vote in the Shareholders' meetings and shall cause its appointed Directors to vote in the meetings of the Board, in order to exercise its voting rights in accordance with applicable Law and in good faith and in the best interest of the Company.

Section 2.5 ***Subsidiaries***. The purpose of this Agreement is to govern the relationship among the Shareholders in their capacity as shareholders of the Company and, indirectly, of the Subsidiaries. In case the Company acquires the Control (other than a joint Control) of any Person (so that it becomes a Subsidiary), such Person must file (and the Parties and the Company shall cause such Person to file) this Agreement at the headquarters of such Person pursuant to Section 8.7 (*Filing of this Agreement and Annotation*).

Section 2.6 ***Representations and Warranties of the Founders***. Each Founder severally and not jointly represents and warrants with respect to itself to the Investor on the date hereof that:

(a) It has all requisite power and authority to execute, deliver and perform its obligations under this Agreement, and to consummate the transactions contemplated hereby. The execution, delivery and performance of this Agreement by such Founder has been duly and validly authorized by all necessary approvals, actions or proceedings applicable to such Founder, and no other approval, action or proceedings are required pursuant to any Law, or otherwise to authorize the execution, delivery and performance of this Agreement or to consummate the transactions contemplated hereby by such Founder.

(b) This Agreement has been duly and validly executed and delivered by Founders and, assuming due authorization, execution and delivery by the other parties hereto, constitutes a valid and binding obligation, enforceable against it, in accordance with its terms.

(c) The execution, delivery and performance by the Founders of this Agreement, and the consummation of the transactions contemplated hereby and thereby, (a) do not and will not, with or without notice, lapse of time, or both, conflict with, violate or result in any default under, any Law to which the Founders are subject to (b) do not violate the Organizational Documents of the Founders.

(d) It has good and valid title to the Shares registered in its name on the date hereof, as indicated in the Company's Cap Table, and is the legitimate direct record and beneficial owner thereof (except for 8,212,600 Shares that are held by Banco ABC Brasil under a total return swap with Lambda or its Affiliates). All of such Shares are validly issued, fully paid and nonassessable, free and clear of any Encumbrance of any nature, except for certain Shares of Lambda which were given as collateral to finance the acquisition of Shares of the Company by Lambda ("Lambda Existing Encumbered Shares"). Antonio and the Founders, directly or through its respective Affiliates, does not hold any Shares of the Company, other than the Shares set forth in the Company's Cap Table.

(e) The Founders and Antonio have not engaged in any activity, practice or conduct that would materially violate applicable Anti-Corruption Laws. The Founders implement and have implemented and maintained policies and procedures reasonably designed to promote compliance with applicable Anti-Corruption Laws. The Founders and Antonio (a) are not under internal or external investigation for any alleged violation of applicable Anti-Corruption Laws, (b) have not made any self-disclosure or received any written notice from any Governmental Body regarding any alleged violation of, or failure to comply with, applicable Anti-Corruption Laws or (c) are not the subject of any internal complaint, audit or review process regarding an alleged violation of applicable Anti-Corruption Laws.

(f) On the date hereof, the Company's capital stock is represented exclusively by five hundred and sixty nine million, five hundred and ninety eight thousand and three hundred and sixty eight (569,598,368) common, book-entry, nominative and with no nominal value, including treasury shares, with all shares issued by the Company currently existing validly issued, subscribed and paid in; except with respect to the Company's stock option plan, the Company on the date hereof has no outstanding options to buy or sell, preemptive rights, conversion, repurchase or redemption rights or agreements of any nature, in favor of any Person, to acquire, sell, subscribe for, convert, exchange for, repurchase, redeem or otherwise transfer shares issued by the Company that have been granted or issued by the Company; and there are no contractual obligations relating to the approval of repurchase, redemption or any other acquisition of any shares issued by the Company.

Section 2.7 ***Representations and Warranties of the Investor***. The Investor represents and warrants to the Founders on the date hereof that:

(a) It has all requisite power and authority to execute, deliver and perform its obligations under this Agreement, and to consummate the transactions contemplated hereby. The execution, delivery and performance of this Agreement by the Investor have been duly and validly authorized by all necessary approvals, actions or proceedings applicable to the Investor, and no other approval, action or proceedings are required pursuant to any Law, or otherwise to authorize the execution, delivery and performance of this Agreement or to consummate the transactions contemplated hereby by such Investor.

(b) This Agreement has been duly and validly executed and delivered by Investor and, assuming due authorization, execution and delivery by the other parties hereto, constitutes a valid and binding obligation, enforceable against it, in accordance with its terms.

(c) The execution, delivery and performance by the Investor of this Agreement, and the consummation of the transactions contemplated hereby and thereby, (a) do not and will not, with or without notice, lapse of time, or both, conflict with, violate or result in any default under, any Law to which the Investor is subject to (b) do not violate the Organizational Documents of the Investor.

(d) Upon occurrence of the Suspensive Condition on the Effective Date, it shall have good and valid title to Bound Shares corresponding to at least the Minimum Governance Threshold, being the legitimate direct record and beneficial owner thereof.

(e) The Investor has not engaged in any activity, practice or conduct that would materially violate applicable Anti-Corruption Laws. The Investor implements and has implemented and maintained policies and procedures reasonably designed to promote compliance with applicable Anti-Corruption Laws. The Investor (a) is not under internal or external investigation for any alleged violation of applicable Anti-Corruption Laws, (b) has not made any self-disclosure or received any written notice from any Governmental Body regarding any alleged violation of, or failure to comply with, applicable Anti-Corruption Laws or (c) is not the subject of any internal complaint, audit or review process regarding an alleged violation of applicable Anti-Corruption Laws.

Section 2.8 ***Prohibition of Entering into New Agreements***. Other than the Founders' Shareholder Agreement, no Shareholder is authorized to enter into any other shareholder agreement, voting instruction or any other contract arrangement that violates or is contrary to or incompatible with the provisions of this Agreement or that, in any way, may harm the rights of the Shareholders under this Agreement. The Parties further agree that: (i) the Founders shall not amend or modify any of the Founders' Shareholders Agreement, in case such amendment of modification conflicts with the terms of this Agreement; and (ii) in the event of any conflicts between the terms of this Agreement and the Founders' Shareholders Agreement, the provisions of this Agreement shall prevail in relation to the Shareholders and the Company in all respects.

Section 2.9 ***Exclusive Rights Attributed to the Shareholders***.

(a) Each of the Shareholders hereby agree and acknowledge that the governance structure provided in this Agreement was mutually agreed by the Shareholders based on the premises that (i) the Founders are long term investors that have been investing, controlling and operating the Company since its inception, and (ii) the Investor is a private equity fund organized to acquire, hold and dispose of investments in sustainable infrastructure during its term of duration. Each Shareholder hereby further agree and acknowledge that the rights and obligations attributed to each of the Founders and the Investor under this Agreement are deemed as exclusive of the respective Shareholder and their Permitted Transferee, except as otherwise provided in Section 5.6(e) (*Assignment of Rights*).

(b) For clarification purposes, if, at any time and for any reason whatsoever, the Investor holds more Bound Shares than the Founders, it shall not be deemed as if Investor would become entitled to the rights and obligations specifically attributed to the Founders under this Agreement, including, without limitation, the right to nominate the majority of the Directors and the Chairman and the right to appoint the Independent Directors.

Section 2.10 ***Effectiveness***. This Agreement is entered with a suspensive condition under the terms of article 125 of the Brazilian Civil Code, such that the effectiveness and validity of this Agreement are subject to the Investor becoming the owner of ten percent (10%) of the voting and outstanding capital stock of the Company ("Suspensive Condition" and the date in which such condition is verified, the "Effective Date"). If the condition precedent provided in this Section has not been verified or otherwise mutually waived by all Shareholders by August 15, 2022, this Agreement shall be terminated without any liability to any of the Shareholders pursuant to Section 8.1 (*Termination*).

ARTICLE III
PRELIMINARY MEETINGS

Section 3.1 ***Founders' Block; Founders' Preliminary Meetings***. For the purposes of this Article III, the Founders shall act as one single block of Shareholders.

(a) Prior to any Shareholders' Preliminary Meeting, the Founders irrevocably undertake to attend to a preliminary meeting of the Founders, pursuant to the terms and conditions under the Founders' Shareholder Agreement, in which the Founders will determine the vote to be cast by the Founders' Block (by means of such block's Representative) at the relevant Shareholders' Preliminary Meeting ("Founders' Preliminary Meeting").

(b) The determination of the Founders' Block at the relevant Founders' Preliminary Meeting shall be a voting instruction and shall bind, for all purposes, the vote to be cast by the Founders (by means of their Representative) at the relevant Shareholders' Preliminary Meeting.

(c) The Founders acknowledge and agree that the Founders' Preliminary Meeting shall not prevent, in any way, the Shareholders' Preliminary Meeting to take place, as set forth in Section 3.2 (*Shareholders' Preliminary Meetings*) below. Accordingly, in case a Founders' Preliminary Meeting does not take place by any reason, the Shareholders' Preliminary Meeting shall be installed and regularly conducted pursuant to the terms hereof.

Section 3.2 ***Shareholders' Preliminary Meetings***. Prior to any shareholders' meeting or Board meetings of the Company or any of its Subsidiaries which has been duly convened (upon delivery of a call notice accompanied by the necessary documents for evaluating the relevant matters of the agenda), and for as long as (i) the Founders' Block (in aggregate) and the Investor hold Bound Shares representing the Full Governance Threshold, and (ii) such meeting aims to resolve on any of the Reserved Matters listed in item (e) below, the Shareholders undertake to cause their respective Representatives to attend to a Shareholders' preliminary meeting, in order to agree on how the Shareholders will direct their vote ("Shareholders' Preliminary Meeting"). The Shareholders' Preliminary Meeting will determine the vote to be cast by the Shareholders or the Shareholders'

appointed Directors (as per Section 4.4 (*Appointment of Directors*) of this Agreement) at the relevant shareholders' or Board's meeting of the Company, as applicable, exclusively in relation to the Reserved Matters. The determination of the Shareholders' Representatives at the relevant Shareholders' Preliminary Meeting shall be a voting instruction and shall bind, for all purposes, the votes to be cast as a block by the Shareholders at the relevant meeting of the shareholders of the Company (including the votes to be cast in connection with any Unbound Shares held by a Shareholder) and the votes to be cast by the Directors appointed by the Shareholders (other than the Independent Directors), as a block at the meetings of the Board. For the avoidance of doubt, any matter that is not a Reserved Matter shall be freely discussed and resolved by the Company's Shareholders or Board, as applicable, with no vote of either Shareholder (the Founders or the Investor) being limited or bound by this Agreement nor a Shareholders' Preliminary Meeting being required.

(a) *Appointment of Shareholders' Representatives*. The Investor, on the one side, and the Founders' Block, on the other, shall each appoint one (1) representative (and the respective alternate) to represent the Investor and the Founders' Block, respectively, at the Shareholders' Preliminary Meetings ("Representatives"). The individuals that will act as Representatives will serve as such until their resignation or removal. Except for the Representatives, no Person shall have the right to cast any vote attributable to the Bound Shares held by any of the Shareholders at the relevant Shareholders' Preliminary Meeting.

(b) *Shareholders' Preliminary Meeting Call Notice*. The Shareholders' Preliminary Meeting may be called by any Shareholder, by means of a written notice to the other Shareholders, that shall be sent pursuant to Section 8.2 (*Notices*) of this Agreement ("Shareholders' Preliminary Meeting Call Notice"). The Shareholders Preliminary Meeting Call Notice shall be delivered three (3) days in advance to the Shareholders' Preliminary Meeting. The call notice will provide for (i) the Reserved Matter(s) to be resolved at the relevant Shareholders' Preliminary Meeting, (ii) the date, time and location of the Shareholders' Preliminary Meeting, including connection instructions in case the Shareholders' Preliminary Meeting is held by means of a video or conference call, pursuant to Section 3.2(c) hereto.

(c) *Shareholders' Preliminary Meeting Installation*. The Shareholders' Preliminary Meeting shall take place at the headquarters of the Company or at any other place agreed upon in writing by all Shareholders, including by means of video or conference call. The installation of any Shareholders' Preliminary Meeting will require the presence of the Representative of the Founders and the Representative of the Investor. The Shareholders acknowledge and agree that they may attend and participate in the relevant Shareholders' Preliminary Meeting – however, the respective votes will be exercised exclusively by their respective Representatives, appointed by the Shareholders pursuant to Section 3.2(a) hereto. If all Representatives are present at any Shareholders' Preliminary Meeting, the Representatives may waive the conditions set forth in Section 3.2(b) (*Shareholders' Preliminary Meeting Call Notice*) and Section 3.2(c) (*Shareholders' Preliminary Meeting Installation*).

(d) *Shareholders' Preliminary Meeting Minutes; Cast of Votes*. The minutes of the resolutions of any Shareholders' Preliminary Meeting shall be drawn by a secretary to be appointed by the Founders Block ("Shareholders' Preliminary Meeting Minutes"). The Shareholders' Preliminary Meeting Minutes shall be delivered by the Representatives (i) to the chairman of the Shareholders'

meeting of the Company or of its Subsidiaries, who shall cast the vote of the totality of the Shares held by the Shareholders in accordance with the vote instructions decided on the Shareholders' Preliminary Meeting, and (ii) to the Company's directors appointed by the relevant Shareholders, who shall cast their vote at the Company's or any of its Subsidiaries' Board meeting in accordance with the vote instructions decided on the Shareholders' Preliminary Meeting.

(e) *Reserved Matters*. As long as Investor maintains the Full Governance Threshold, at any relevant Shareholders' Preliminary Meeting, the affirmative vote of all Shareholders will be required to approve the following matters ("Reserved Matters"):

(i) any New Investment, to the extent that (a) such New Investment is within the Investment Perimeter and the projected return of such New Investment as proposed by management to the Board would not exceed the applicable Investment Hurdles, or (b) such New Investment does not encompass what is contemplated in the Investment Perimeter;

(ii) the execution, amendment or termination of any agreement, arrangement or transaction between (i) the Company or any of its Subsidiaries, on the one hand, and (ii) any Shareholder and/or its respective Related Parties, on the other hand;

(iii) any issuance by the Company or any Subsidiary of shares or equity interests (or securities convertible into, or exchangeable for, shares or equity interests) in an initial public offering or public follow-ons, in Brazil or abroad, except for (a) a Qualified Primary Public Offering, as provided in Section 3.3 (*Qualified Primary Public Offerings*), (b) a Secondary Public Offering Demand Right, as provided in Section 5.7 (*Public Sales*), and (c) the capital increase set forth in the Subscription Agreement;

(iv) any reduction of the Company or any Subsidiaries' (other than those that are wholly owned, directly or indirectly, by the Company) capital stock or redemption or repurchase of the Company or any or any Subsidiaries' shares (other than those that are wholly owned, directly or indirectly, by the Company, or in case the economics is 100% allocated to the Company), which is not carried out on *pro rata basis* among the Shareholders;

(v) any change to the listing segment of the Company (except in connection with a US Listing as provided in Section 3.4 (*US Listing*)) or de-registration of the Company as a public company;

(vi) any amendment to the Organizational Documents of the Company (i) that has a negative impact to the exercise by the Shareholders of any rights under this Agreement; and (ii) reflecting any reduction to the attributions of the Board or the shareholders' meeting;

(vii) the winding up or liquidation of the Company;

(viii) filing for judicial and/or extrajudicial recovery or bankruptcy of the Company and/or its Subsidiaries;

(ix) any material amendment to the Company's corporate purpose;

(x) any sale or disposal of (or any commitment to sell or dispose) the Company's or its Subsidiaries assets (other than equity stake held by the Company in its Subsidiaries) with a value exceeding fifty million reais (R$ 50,000,000.00), annually adjusted following the first anniversary of the Effective Date by the positive variation of the IPCA accrued in the twelve (12) preceding months;

(xi) any sale or disposal of (or any commitment to sell or dispose) of the equity interest held by the Company in its Subsidiaries, to the extent that such sale or disposal (or any commitment thereof) contemplates the disposal of more than forty nine point ninety nine percent (49.99%) of the total voting capital stock of the relevant Subsidiary;

(xii) any merger, business combination, consolidation, spin-off or other corporate reorganization involving third parties and the Company or any of the Company's Subsidiaries that holds the majority of the Company's assets ("Designated Subsidiaries"), except if such merger, business combination or consolidation, cumulatively (as may be applicable), (i) contemplates an expected return of the acquired assets, to be determined based on a discounted cash flow valuation, of at least one hundred (100) basis points (bps) higher than the equity discount rate attributed to the Company, always under the same valuation methodology including macro and regulatory premises, (ii) exceeds the Investments Hurdles; and (iii) does not result in the issuance of more than twenty percent (20%) of the total number of issued and outstanding shares of capital stock of the Company or the Designated Subsidiaries after giving effect to such transaction;

(xiii) any merger, business combination, consolidation, spin-off or other corporate reorganization involving third parties and the Company's Subsidiaries (other than Designated Subsidiaries), except if such merger, business combination or consolidation, cumulatively (i) contemplates an expected return of the acquired assets, to be determined based on a discounted cash flow valuation, of at least one hundred (100) basis points (bps) higher than the equity discount rate attributed to the Company, always under the same valuation methodology including macro and regulatory premises, pursuant to the calculation method set forth in **Exhibit 3.2(e)(xi)**, and (ii) exceeds the Investment Hurdles; and

(xiv) the election of the Board or any alteration of its composition, in either case not in accordance with Article IV (*Board of Directors*) of this Agreement.

(f) *Non-Occurrence of Shareholders Preliminary Meeting*. If the Shareholders' Preliminary Meeting is not installed, or the Reserved Matters are not approved pursuant hereto, the Shareholders irrevocably undertake to (i) instruct their Representatives to attend the relevant shareholders' meeting of the Company to vote against the approval of the Reserved Matters to be voted upon at the relevant shareholders' meeting, or (ii) to instruct the Directors appointed by the Shareholders to vote against the approval of the Reserved Matters to be voted upon at the relevant meeting of the Board meeting of the Company, and (iii) maintain the *status quo* and, to the extent within its reasonable

control, cause the Company to continue to operate in accordance with past practice and its Business Plan and Annual Budget.

Section 3.3 ***Qualified Primary Public Offerings***. It shall not be deemed as a Reserved Matter for the purposes of this Agreement any issuance by the Company of shares in a public offering, through CVM Rule No. 400, as of December 29, 2003, as amended, or CVM Rule No. 476, as of January 16, 2009, as amended, or any other supervening rule about public offerings ("Primary Public Offering"), in Brazil or abroad (including in connection with the US Listing), where the issuance price of such shares is equal to, or exceeds, the minimum price per share calculated considering the weighted average price of (i) the Shares acquired by Investor in the market, in one or more transaction, during the Purchase Period (as defined in the Call Option Agreement), and (ii) the Shares acquired upon exercise of the Call Option; and (iii) the Shares subscribed pursuant to the Subscription Agreement, each duly adjusted by the positive variation of IPCA plus 0.8% per month, compounded on a monthly basis, in accordance with the illustrative calculation provided in **Exhibit 3.3** ("Qualified Primary Public Offering").

Section 3.4 ***US Listing***.

(a) Neither the listing of the Company (or any successor holding Company) in the NASDAQ Stock Market (Nasdaq) or New York Stock Exchange (NYSE), and the registration of the Company's shares under the U.S. Securities Act of 1933 ("US Listing"), nor any corporate reorganization specific and necessary for such listing shall constitute a Reserved Matter or require the Investor approval. In any case, the US Listing (and any corporate reorganization specific and necessary for such US Listing) shall be structured in a manner that would not be materially detrimental to the Shareholders or the Company (including, without limitation, from a tax standpoint).

(b) Notwithstanding the above, if a US Listing is structured in a manner that involves a Special Purpose Acquisition Company (*SPAC*), the approval of such US Listing will require the Investor's affirmative vote.

ARTICLE IV
BOARD OF DIRECTORS

Section 4.1 ***Board Matters***.

(a) Without prejudice to the Board's attributions under the Company's Organizational Documents, and subject to Section 2.3 (*Organizational Documents*), the following matters shall be submitted to, and resolved by, the Board:

(i) approval of Company's Business Plan and the related Annual Plan and budget for each fiscal year, and any amendment thereto;

(ii) the consummation of any New Investment by the Company and/or its Subsidiaries;

(iii) any project loan exceeding five percent (5%) (in real terms) the amount contemplated in the Company's Business Plan or the Annual Plan;

(iv) any capital increase within the Company's authorized capital stock, subject to Section 3.2(e)(iii);

(v) any loans, advances to, or any guarantee by the Company and/or its Subsidiaries to any other person with a value exceeding five million reais (R$ 5,000,000.00), in a single transaction or a series of related transactions in a twelve (12) month period, unless such transaction is contemplated under the Company's Business Plan or Annual Plan, provided that the threshold referred to in this clause shall be annually adjusted following the first anniversary of the Effective Date by the positive variation of the IPCA accrued in the twelve (12) months preceding the adjustment date;

(vi) any purchase or disposal of assets with a value exceeding five percent (5%) of the Company's outstanding booked assets (other than in connection with any New Investment, which shall be subject to clause (ii) above);

(vii) any execution, renewal, material amendment or termination of any agreement entered into by Company and/or its Subsidiaries with a value exceeding fifty million reais (R$ 50,000,000.00), in a single transaction or a series of related transaction in a twelve (12) month period, unless such transaction is contemplated under the Company's Business Plan or the Annual Plan, provided that the threshold referred to in this clause shall be annually adjusted following the first anniversary of the Effective Date by the positive variation of the IPCA accrued in the twelve (12) months preceding the adjustment date;

(viii) the commencement, settlement or other compromise of any litigation, arbitration, investigation or inquiry involving any governmental authority (with ordinary course and materiality exceptions) by the Company and/or its Subsidiaries;

(ix) selection and engagement by the Company of independent auditors other than one of the Big Four;

(x) termination and/or hiring of the Company's Chief Executive Officer (CEO) and Chief Financial Officer (CFO); and

(xi) the compensation of Company's senior management.

Section 4.2 ***Minimum Governance Threshold***.

(a) If the Investor's Bound Shares is reduced to a percentage below the Minimum Governance Threshold, Investors' right to nominate Directors pursuant to the terms hereof will be

deemed terminated, except as set forth in Section 4.4(e). The determination of the Minimum Governance Threshold will not consider any dilution resulting from (a) any long-term incentive plan or stock-based compensation programs of the Company; (b) any issuance of Company shares in connection with the conversion of bonds or convertible securities existing on the date of this Agreement (if any); or (c) any other issuances of Company shares or securities convertible into, or exchangeable for, Company shares for which the relevant Shareholder was not granted pro rata preemptive rights or priority rights, including as a result of any sale, merger, business combination, consolidation, spin-off or other corporate reorganization, provided, however, that, with respect to any such transaction with respect to which any of the Shareholders has a veto right (pursuant to Section 3.2(e)), the determination of the Minimum Governance Threshold will consider any dilution of such Shareholder resulting therefrom if such Shareholder has approved the relevant transaction.

(b) Further, the Parties agree that, if the Investor becomes the holder of Bound Shares representing less than the Minimum Governance Threshold and more than the Influence Threshold, the Investor may elect, within thirty (30) days as of the date its stake becomes lower than the Minimum Governance Threshold to either: (i) terminate this Agreement; or (ii) maintain this Agreement in force, provided that in such event the Shareholders shall have no further rights and obligation herein, expect for (a) Section 4.4(e) (*Influence Right*), Section 7.1 (*Confidentiality*) and Article VIII (*Miscellaneous*); and (b) Investor's obligation to vote in order to elect the Board member appointed by Founders set forth in Section 4.4(a) (*Appointment of Directors*).

Section 4.3 ***Board Composition***. In any ordinary election of the Board, the Shareholders shall cause the Board to be elected by appointing a slate of Directors consisting of nine (9) members, appointed by the Shareholders in accordance with Section 4.4 (*Appointment of Directors*), provided that the Shareholders shall indicate its members to compose the slate with reasonable time in advance to the date in which the relevant Shareholders' meeting is called pursuant to its Organizational Documents. The Directors shall be elected for a term of office of two (2) years, re-election being permitted. Any increase or decrease in the number of members in the slate of Directors shall require mutual consent of Shareholders.

Section 4.4 ***Appointment of Directors***. The Directors shall be appointed as follows:

(a) The Founders shall be entitled to separately appoint four (4) Directors, of which one shall be the Chairman; provided, that the Founders shall be entitled to appoint one (1) additional Director if, after December 31, 2023, the Bound Shares held by Investor represent less than the Full Governance Threshold but more than the Minimum Governance Threshold;

(b) The Investor shall be entitled to separately appoint two (2) Directors, provided, that the Investor shall be entitled to appoint only one (1) Director if, after December 31, 2023, the Bound Shares held by Investor represent less than the Full Governance Threshold but more than the Minimum Governance Threshold;

(c) The three (3) remaining Directors shall be Independent Directors and appointed by the Founders subject to the adhesion of the Independent Director to the Company's compliance policies and the requirements provided in the Organizational Documents and the applicable Laws.

(i) For purposes of this clause (c), for as long the Investor holds Bound Shares representing more than the Minimum Governance Threshold, within thirty (30) days prior to the convening of any shareholders meeting (or Board meeting whenever applicable) to resolve on the appointment of the Independent Directors, the Investor shall be provided with a list of three (3) nominees prepared by the Founders ("Founders' Nominees").

(ii) Upon written notice to the Founders to be delivered within twenty (20) days following the receipt of the Founders' Nominees, Investor may request the replacement of one of the Founders' Nominees by a nominee to be selected by the Founders from a list of three (3) Independent Directors nominees prepared by the Investor ("Investor's Nominees").

(iii) In case the Investor exercise its right to replace one of the Independent Director nominee pursuant to item (ii) above, within ten (10) days following the receipt of the Investor's Nominees list, such Founders' Nominee shall be replaced by the Investor's Nominee chosen by the Founders. For clarification purposes, the three (3) Independent Directors to be appointed by the Founders in the event Investor's replacement right is exercised shall be two (2) Founders' Nominees and one (1) Investor's Nominee.

(d) Notwithstanding the foregoing, within five (5) Business Days as of the Effective Date, the Founders' Block shall cause two (2) Directors then in office to be replaced by two (2) Directors appointed by the Investor in accordance with Section 4.4(b), to complete the remaining term of the replaced Directors which is set to expire on the date of the Company's annual shareholders' meeting of 2023.

(e) The Investor shall be entitled to separately appoint one (1) Independent Directors, if the Bound Shares held by Investor represent less than the Minimum Governance Threshold but more than the Influence Threshold, in case it elects the right provided in Section 4.2(b) ("Influence Right"). In such case, the Investor shall be obliged to vote on the Board members indicated by Founders, which shall include the Investor nominee.

Section 4.5 ***Removal, Resignation, Absence or Death of Directors***. Any Shareholder appointing members to the Board (including Independent Directors) shall have the exclusive right to remove its respective appointed member and to fill any vacancy caused by the removal, resignation, absence or death of its respective appointed member in the Board.

Section 4.6 ***Multiple Vote***. Each Shareholder (individually and by means of its respective Affiliates) hereby undertakes not to request the adoption of the multiple vote procedure (*voto múltiplo*) or the separate voting procedure (*procedimento de votação em separado*) provided for in article 141 of the Brazilian Corporations Law in any shareholders' meetings of the Company, or any other similar procedure available at law or equity. Notwithstanding the above in this Section 4.6, if any Third Party requests a multiple vote in any of the Company's general meetings, the Shareholders shall allocate their votes in order to maximize the number of nominees of the Board in order to elect the Directors pursuant to Section 2.8 (*Prohibition of Entering into New Agreements*) and Section 4.4 (*Appointment of*

Directors) of this Agreement, provided, however, that (i) the Founders shall appoint the majority of Directors appointed by the Parties and (ii) the Investor shall elect at least one (1) Director.

Section 4.7 ***Information Rights***. Any Board member shall be entitled to receive from the Company (a) immediately after taking office, the Company's Business Plan and Annual Budget; and (b) each quarter, upon request, subject to Board's customary confidentiality obligations, by no later than ten (10) days following the end of such period, a written presentation containing the following items: (i) a summary of the operational and financial performance of the Company and its Subsidiaries for the past three (3) months; (ii) the last available projections related to the current fiscal year and the following fiscal year; (iii) any relevant or advanced-stage acquisition or expansion project; and (iv) any commercial matters and/or business point considered as relevant for the Company's ordinary course of business.

ARTICLE V
TRANSFER OF BOUND SHARES

Section 5.1 ***General Restriction on Transfers***.

(a) Except as expressly permitted by this Agreement, no Shareholder shall, directly or indirectly, Transfer any Bound Share other than in accordance with the provisions of this Article V.

(b) Any Transfer in violation of this Article V shall be deemed to be null and void and of no effect. The transferee of any Bound Shares by a Shareholder in violation of this Agreement shall not be entitled to (i) any right, title and interest in or to such Bound Shares, (ii) any rights to vote such Bound Shares, (iii) any rights under this Agreement or (iv) any distributions in respect thereof. The Company shall not give any effect to any such attempted Transfer in its books and records.

Section 5.2 ***Lock-up***. During the period between the Effective Date and the second (2^{nd}) anniversary of the Effective Date ("Lock-Up Period"), each Shareholder shall not, directly or indirectly, Transfer any Bound Share held by such Shareholder to any Third Party without the prior written consent of the other Shareholders, except in the context of a Permitted Transfer.

Section 5.3 ***Permitted Transfers***. Notwithstanding anything to the contrary contained herein, each Shareholder may at any time perform any of the following Transfers of Bound Shares (each a "Permitted Transfer", and each transferee of such Shareholder in respect of such Transfer, a "Permitted Transferee", provided that prior to such Permitted Transferee ceasing to be at any time a Permitted Transferee, then all Bound Shares then held by such Permitted Transferee shall be Transferred back to the transferring Shareholder or to another Permitted Transferee of such Shareholder; and provided further that such formerly Permitted Transferee shall cease to hold any rights under this Agreement immediately at the time it ceases to be a Permitted Transferee):

(a) any Transfer by any Tarpon Funds or Investor of all or part of its Bound Shares to any of its Affiliates (with exception to joint-control), or any Transfer by Lambda of all or part of its Bound Shares to Antonio or any entity that is directly or indirectly wholly owned by Antonio;

(b) any Transfer by any Person of shares or interests issued by any investment fund, account or vehicle managed by the Founders or the Investor which, directly or indirectly, holds Shares, to the extent such Transfer does not result in a change of Control of such Shareholder;

(c) any Transfer of Bound Shares held by either Antonio or José Carlos Reis de Magalhães ("José Carlos") to their legal heirs, in case of incapacity or *causa mortis* succession of Antonio or José Carlos, as applicable;

(d) any Transfer by a Founder to another Founder;

(e) any Transfer of up to two point five percent (2.5%) of the number of the Bound Shares held by Lambda on the Effective Date;

(f) any Transfer by Tarpon Funds of the Tarpon Free Shares to any Person (including to another Shareholder and a Third Party), during the Lock-Up Period, provided that, in case such Tarpon Free Shares (or part of the Tarpon Free Shares) are not Transferred to any Person during the Lock-Up Period, the Tarpon Free Shares will be subject to the restriction to Transfer provisions provided in this Article V; and/or

(g) any Transfer that is previously authorized in writing by the Shareholders.

Section 5.4 ***Adherence to the Agreement***. In case of a Permitted Transfer, any Person to whom any Shareholder or any Shareholders' transferee validly Transfers Shares pursuant to this Agreement (including a Permitted Transferee) shall be deemed to be a Shareholder for all purposes hereunder (entitled to any and all rights and privileges and subject to all obligations set forth in this Agreement), and shall be required to execute the corresponding deed of adherence to this Agreement in the form of **Exhibit 5.4** ("Deed of Adherence"). The execution of the Deed of Adherence shall be an irrevocable condition for the validity and enforceability of a Permitted Transfer by any of the Shareholders. In case of any Transfer of Bound Shares to a Third Party, no rights or obligations provided under this Agreement will be assigned to, or assumed by, such Third Party, except for the rights and obligations set forth in Section 5.6(e) (*Private Sale; Assignment of Rights*), in accordance with the terms and conditions provided therein.

Section 5.5 ***Encumbrance over Bound Shares***.

(a) Any Shareholder may, at any time during the term of this Agreement, create any Encumbrances over its Bound Shares for the benefit of any Third Party and by any means whatsoever, including any fiduciary assignment (*alienação fiduciária*) of such Bound Shares, regardless of the prior consent of the other Shareholder and without such creation being subject to any restrictions under this Article V, provided that (and only to the extent that) such Encumbrance is created or granted by such Shareholder (i) to secure any of the Company's or its Subsidiaries' obligations (to the extent such transaction was duly approved pursuant to the Organizational Documents of the Company and its Subsidiaries, as applicable); or (ii) to secure financing for any subscription of capital increases of the Company or acquisition of the Company's Shares by such Shareholder.

(b) Within five (5) Business Days as of the date any Bound Share of a Shareholder is Encumbered, such Shareholder shall send notice to the other Shareholders in respect thereof, containing the number of Bound Shares Encumbered, the type of the Encumbrance, the secured obligation (including the term thereof) and the creditor and/or any other beneficiary party of such collateral.

(c) Notwithstanding the above, the Parties agree that, if or when the Lambda Existing Encumbered Shares or any security granted by a Shareholder pursuant to this Section 5.5 (*Encumbrance over Bound Shares*) results in any Third Party foreclosing on the assets subject thereto, then the Bound Shares subject to the foreclosure will be automatically detached to this Agreement (not applying the Transfer restrictions provided in this Article V) and no rights or obligations provided under this Agreement will be assigned to, or assumed by, such Third Party.

Section 5.6 ***Private Sales***.

(a) *Right of First Offer*. At any time following the end of the Lock-Up Period, if any Shareholder ("Selling Shareholder") desires to Transfer (other than a Permitted Transfer) to any Shareholder or Third Party (other than a Non-Qualified Person) in a private transaction ("Private Sale") all or any part of the Bound Shares then held by the Selling Shareholder ("Offered Bound Shares"), the Selling Shareholder shall provide written notice ("Private ROFO Notice") of its Transfer intent to the other Shareholders ("Remaining Shareholders") with the number of Offered Bound Shares being sold.

(i) Within thirty (30) days from the date of receipt of the Private ROFO Notice, each of the Remaining Shareholders interested in purchasing all (but not less than all) of the Offered Bound Shares ("Interested Shareholder"), shall have the right to make a binding and irrevocable offer to purchase all (but not less than all) of the Offered Bound Shares ("Private Sale ROFO", and each offer pursuant thereto, a "Private Sale ROFO Offer"), by means of the delivery of a notice to the Selling Shareholder ("Private Sale ROFO Counter-Notice"), which shall contain at least: (i) the price in cash to be paid for the Offered Bound Shares; (ii) the intended closing arrangements and estimated closing date; and (iii) the payment conditions. The Private Sale ROFO Offer shall be valid for acceptance for thirty (30) days as of receipt by the Selling Shareholder of the Private Sale ROFO Counter-Notice ("Private Sale Acceptance Period"). The Private Sale ROFO Counter-Notice shall be deemed to constitute, when taken in conjunction with the Private ROFO Notice and subsequent written and timely acceptance by the Selling Shareholder, a valid, binding, irrevocable and enforceable agreement for the sale and purchase of the Offered Bound Shares between the Selling Shareholder and the Interested Shareholders.

(ii) The most favorable Private Sale ROFO Offer presented by the Interested Shareholders shall be deemed as the "Private Sale Best ROFO Conditions". The Private Sale ROFO Offer conveying the Best Private Sale ROFO Conditions shall be referred to as the "Private Sale Best ROFO Offer".

(iii) If the Selling Shareholder decides to accept the Private Sale Best ROFO Offer, the Selling Shareholder shall present, within the Private Sale Acceptance Period, a written notification to the Interested Shareholder that presented the Private Sale Best ROFO Offer

("Private Sale Acceptance Notice") and the Remaining Shareholders informing about such decision. The Selling Shareholder and the Interested Shareholder that presented the Private Sale Best ROFO Offer shall conclude the Transfer of the Offered Bound Shares within sixty (60) days as of delivery of a Private Sale Acceptance Notice, provided that such period shall be automatically suspended for the necessary period to obtain any required prior approval from any Governmental Body or Third Party. Notwithstanding the foregoing, the Selling Shareholder shall not be obliged to accept any Private Sale ROFO Offer (including the Private Sale Best ROFO Offer), but an acceptance thereof pursuant to the delivery of a Private Sale Acceptance Notice shall be deemed irrevocable pursuant to the terms hereof.

(iv) If the Private Sale ROFO Counter-Notice is not accepted by the Selling Shareholder or if the Remaining Shareholders do not deliver a Private Sale ROFO Counter-Notice within the thirty (30)-day period from the receipt of the Private ROFO Notice, then the Selling Shareholder shall be entitled to proceed with the Transfer of all (but not less than all) the Offered Bound Shares to any Third Party ("Proposed Transferee"), provided, however, that the Selling Shareholder shall only be allowed to consummate a Transfer of Offered Bound Shares to such Proposed Transferee (a) if the provisions of Section 5.6(c) is observed (as applicable); (b) if the offer made by such Proposed Transferee for the Offered Bound Shares ("Proposed Offer") is more favorable than the terms set forth in the Private Sale Best ROFO Offer (mainly, in terms of price), (c) if such Proposed Transferee is not a Non-Qualified Person, and (d) if such Transfer is concluded within one hundred and eighty (180) days after the delivery of the Private Sale ROFO Counter-Notice, provided that such period shall be automatically suspended for the necessary period to obtain any required prior approval from any Governmental Body or Third Party. If the Transfers is not concluded within the one hundred and eighty (180) day-period, this Private Sale ROFO procedure shall be restarted.

(b) *Testing-the-Water Proceeding*. In the event (i) any Selling Shareholder wishes to Transfer to any Shareholder or Third Party all or part of its Bound Shares in a Private Sale and delivers a Private ROFO Notice, and (ii) a Private Sale ROFO Offer or a Private Sale Acceptance Notice is not delivered, such Selling Shareholder shall, upon written request of any of the Remaining Shareholders, within up to thirty (30) days following the expiration of the term for the delivery of the Private Sale ROFO Offer or of a Private Sale Acceptance Notice, whichever occurs first, appoint and work jointly with a first tier financial institution in order to concurrently pursue a public sale of such Bound Shares, whether through tender offers, block trades, follow-ons or any other sale on public markets ("Market Sale" and "Testing-the-Water Proceeding", respectively). The Parties agree that the Selling Shareholder shall be entitled to suspend, or permanently revoke, at its sole criteria, the Testing-the-Water Proceeding at any time following the receipt of a non-binding offer to purchase such Bound Shares in a Private Sale. The Parties acknowledge and agree that the Investor shall not be bound to or subject to any obligation resulting from the Testing-the-Water Proceeding, which shall be carried out solely as an optional proceeding until a non-binding offer is presented by a potential Proposed Transferee.

(c) *Tag-Along Rights*. After the Lock-Up Period and subject to the Private Sale ROFO, if the Founders' Block decides to Transfer, in one or a series of related transactions, the majority of its Bound Shares (in aggregate) to a Proposed Transferee, then the Investor shall have the right and option (but not the obligation) to request that such Transfer includes the Bound Shares held by the Investor,

on the same proportion of the Founders' Bound Shares which shall be Transferred, for the same price and type of consideration and under the same terms and conditions, pursuant to which the Founders' Block intend to consummate the Transfer ("Tag-Along Right"). To that effect, the Founders' Block shall deliver to the Investor a notice ("Tag-Along Notice") which shall set forth (i) the price and type of consideration at which the Transfer is to be made, (ii) the number of Bound Shares proposed to be Transferred to the Proposed Transferee, (iii) the qualification and detailed information regarding the Proposed Transferee, and (iv) all other terms and conditions of such proposed Transfer, including the intended closing arrangements and estimated closing date. The Tag-Along Notice shall also include a copy of any written proposal, term sheet or letter of intent or other agreement relating to the proposed Transfer.

(i) The Tag-Along Right may be exercised within thirty (30) days from the receipt of the Tag-Along Notice, by means of a counter-notice delivered by the Investor, which shall specify the proportionate number of Bound Shares that the Investor is entitled to Transfer ("Tag-Along Shares" and "Tag-Along Counter Notice", respectively). In the Tag-Along Counter-Notice, the Investor will state its irrevocable and unconditional intention to Transfer all, and not less than all, of the Tag-Along Shares, for the price and under the terms and conditions set forth in the Tag-Along Notice. The Tag-Along Counter Notice shall, when taken in conjunction with the Tag-Along Notice, be deemed to constitute a valid, binding and enforceable agreement for the Transfer of the Tag-Along Shares, except as provided in Section 5.6(c)(iii).

(ii) In case of the timely exercise of the Tag-Along Right by the Investor, the Founders' Block shall arrange for the Transfer of Bound Shares by the Investor to be completed simultaneously with the Transfer of the Bound Shares by the Founders' Block within the Private Sale ROFO Deadline. Any Transfer of Shares by the Founders' Block which does not comply with this Section 5.6(c) shall be null and void and of no effect. Investor will not be required to Transfer any Tag Along Shares to the Proposed Transferee if any of the Founders default in its obligation to Transfer their respective Shares to the Proposed Transferee.

(iii) In the event that the closing of any Tag-Along Transfer shall not occur within one hundred and eighty (180) days after delivery of a Tag-Along Counter Notice with respect thereto (provided that such period shall be automatically suspended for the necessary period to obtain any required prior approval from any Governmental Body or Third Party), the Investor shall be entitled to revoke his Tag-Along Counter Notice, in which event any subsequent Transfer of Shares by the Founders shall once again become subject to the provisions of Section 5.6.

(iv) If the Founders Transfer a number of Bound Shares in the context of Section 5.6(c) above, in one or a series of related transactions, that results Founders holding a number of Bound Shares below the Minimum Governance Threshold (and, therefore, in the termination of this Agreement), the Founders shall be prevented to enter into any shareholders agreement or voting agreement exclusively with the relevant Third Party (or its Affiliates) that acquired such Bound Shares ("New Shareholders Agreement"). Any New Shareholders Agreement shall be null and void and with no effect, and the Company shall not file the New Shareholders

Agreement with the Company's headquarters, subject to the remedies provided for in the applicable Law.

(d) *Cooperation*. The Company and the Remaining Shareholders undertake to fully cooperate with the Selling Shareholder in connection with any Private Sale and the Testing-the-Water Proceeding, as applicable, including, without limitation, by (i) enabling that a comprehensive due diligence of the Company and its Subsidiaries is carried-out and is satisfactorily concluded by the corresponding potential acquiror(s); and (ii) taking any required actions in order to facilitate the sale of the Offered Bound Shares, including voting in order to obtain any required corporate approval.

(e) *Assignment of Rights*. In the event the Offered Shares are Transferred by the Investor to a Proposed Transferee (other than a Non-Qualified Person) pursuant to Section 5.6(a)(iv) as of January 1, 2027, the Investor shall have the right (but not the obligation) to assign to such Proposed Transferee the right to appoint one (1) Board member, only to the extent such Proposed Transferee agrees (i) to be bound by the Exclusivity Obligation provided in Section 6.1 (*Exclusivity*); (ii) to vote in order to elect the Board member appointed by Founders set forth in Section 4.4(a) (*Appointment of Directors*); and (iii) to observe the provisions set forth in Section 7.1 (*Confidentiality*), Section 8.9 (*Governing Law; Submission to Jurisdiction*) and Section 8.10 (*Dispute Resolution*) (in each case for the periods contemplated therein, if applicable).

Section 5.7 ***Public Sales***.

(a) *Secondary Public Offering Demanded by the Investor*. Following the Lock-up Period, the Investor shall have the right to, at any time, detach all or part of its Bound Shares and demand one or more Secondary Public Offerings ("Secondary Public Offering Demand Right" and any such offering, a "Investor Secondary Public Offering"), provided, however, that such Secondary Public Offering Demand Right shall not be exercised more than once within a period of six (6) months.

(i) For purposes of consummating the Secondary Public Offering Demand Right, the Company and the Founders agree to (a) cooperate in good faith and take all necessary and convenient action, including the voting of their respective Shares to approve such corporate resolutions as may be required to (i) amend and restate the Organizational Documents of the Company in a manner that is customary for a company seeking a Secondary Public Offering of its equity securities, if applicable, and as reasonably requested in order to facilitate the disposition of the equity securities of the Company in connection with such Investor Secondary Public Offering, and (ii) authorize and issue the equity securities to be sold and offered in connection with the Secondary Public Offering Demand Right, and (b) take any other action that is necessary to implement and complete the Investor Secondary Public Offering contemplated in the Secondary Public Offering Demand Right.

(ii) The Investor shall be entitled to decide the timing and manner of execution of any Investor Secondary Public Offering. For the avoidance of doubt, the Investor shall have the right to terminate or suspend an Investor Secondary Public Offering at any time by giving notice to the other Shareholders and the Company.

(iii) The Investor shall have the right to select one or more investment banking firms of international reputation to act as lead managers and bookrunners of the Investor Secondary Public Offering (collectively along with any other joint bookrunners, the "Investor Secondary Public Offering Underwriters"), provided that the costs and expenses of such Investor Secondary Public Offering Underwriters shall be paid on a pro rata basis by the Investor in accordance to the Bound Shares subject to the Investor Secondary Public Offering. The terms and conditions of any engagement letter, underwriting agreement, or similar document with the Investor Secondary Public Offering Underwriters shall be customary for comparable offerings in the proposed market.

(b) *Piggyback Rights*. After the Lock-Up, the Investor or the Founders' Block will be entitled to have its Bound Shares included in any Public Offering which is initiated by the Company, the Founders or the Investor, under the following conditions ("Piggyback Rights"):

(i) In case (a) of a Public Offering initiated by the Company as a Primary Public Offering, the number of Bound Shares to be included in such Primary Public Offering by the Investor and the Founders will be determined in accordance with the managing underwriter (*coordenador líder*) engaged by the Company, and (b) in such managing underwriter's opinion, the number of Bound Shares proposed to be included in such offering exceeds the number of Bound Shares which can be sold in such offering without materially delaying or jeopardizing the success of the offering (including the price per share of the Bound Shares proposed to be sold in such offering), the Company shall include in such Public Offering (i) first, the number of Bound Shares that the Company proposes to issue and sell, and (ii) second, the number of Bound Shares requested to be included therein by the Shareholder (if the Shareholder has elected to include Bound Shares in such public offering), in the proportion of fifty percent (50%) to the Investor and fifty percent (50%) by the Founders' Block, except if otherwise agreed by the Shareholders;

(ii) in case of a Public Offering initiated by the Founders or the Investor as a Secondary Public Offering of its Bound Shares, the number of Bound Shares to be included in such Secondary Public Offering will be determined in accordance with the opinion of the managing underwriter (*coordenador líder*) engaged by the Founders or the Investor, as applicable, and will be the maximum number of Bound Shares which can be sold in such offering without materially delaying or jeopardizing the success of the offering (including the price per share of the Bound Shares proposed to be sold in such offering), provided that if such number is not sufficient for both Investor and Founders to offer the number of shares requested to be included therein by each of the Shareholders (if the Shareholder has elected to include Bound Shares in such offering), then Founders Block shall have the right to include fifty percent (50%) of the offered shares and Investor shall have the right to include the other fifty percent (50%) of the offered shares, except if otherwise agreed by the Shareholders. Notwithstanding the above, as of January 1, 2027, if Investor decides to exercise the Secondary Public Offering Demand Right, the Founders, exclusively in this opportunity, shall not be entitled to exercise the Piggyback Rights provided herein ("Investor Exclusive Secondary Offering"). For the avoidance of doubt, (i) the following exercises of the Secondary Public Demand Right by the Investor (if any) shall be subject to the Piggyback Rights; and (ii) once the Investor Exclusive

Secondary Offering is launched, the right above shall be deemed to be exercised regardless whether or not the offering has been successful, except if such Investor Exclusive Secondary Offering, after being launched, is not liquidated due to an extraordinary event that results in a material adverse effect to such offering, provided that in such case the Investor shall have the right to request a new Investor's Exclusive Secondary Offering after a one (1) year-term.

(iii) If another Shareholder decides to include its Bound Shares in a Primary Public Offering or a Secondary Public Offering pursuant to items (i) and (ii) above, such Shareholder shall not be entitled to exercise its Secondary Public Offering ROFO provided in Section 5.7(c)(ii).

(c) *Right of First Offer*. At any time following the end of the Lock-Up Period, if any Selling Shareholder desires to Transfer (other than a Permitted Transfer) to any Shareholder or Third Party (other than a Non-Qualified Person) in the context of a Market Sale, all or any part of the Offered Bound Shares, the Selling Shareholder shall provide written notice ("Public ROFO Notice") of its intent to the Remaining Shareholders with (i) the number of Offered Bound Shares being sold; and (ii) if the Selling Shareholder intends to Transfer the Bound Shares in the secondary market or through a Secondary Public Offerings.

(i) *Secondary Market Sale ROFO*. If the Selling Shareholder indicates in the Public ROFO Notice that it intends to Transfer the Offered Bound Shares by means of a Market Sale in the secondary market ("Secondary Market Sale"), the following provisions shall apply:

(1) Within ten (10) Business Days from the receipt of the Public ROFO Notice, each of the Interested Shareholders shall have the right to make a binding and irrevocable offer to purchase all (but not less than all) of the Offered Bound Shares ("Secondary Market Sale ROFO", and each offer pursuant thereto, a "Secondary Market Sale ROFO Offer"), by means of the delivery of a notice to the Selling Shareholder ("Secondary Market Sale ROFO Counter-Notice"), which shall contain at least the price in cash to be paid for the Offered Bound Shares on the date the Shares are Transferred ("Secondary Market Sale Price"). The Secondary Market Sale ROFO Offer shall be valid for acceptance for five (5) Business Days as of receipt by the Selling Shareholder of the Secondary Market Sale ROFO Counter-Notice ("Market Sale Acceptance Period"). The Secondary Market Sale ROFO Counter-Notice shall be deemed to constitute, when taken in conjunction with the Public ROFO Notice and subsequent written and timely acceptance by the Selling Shareholder, a valid, binding, irrevocable and enforceable agreement for the sale and purchase of the Offered Bound Shares between the Selling Shareholder and the Interested Shareholders.

(2) The most favorable Secondary Market Sale ROFO Offer presented by the Interested Shareholders shall be deemed as the "Secondary Market Sale Best ROFO Conditions". The Secondary Market Sale ROFO Offer conveying the Secondary Market Sale Best ROFO Conditions shall be referred to as the "Secondary Market Best Sale ROFO Offer".

(3) If the Selling Shareholder decides to accept the Secondary Market Sale Best ROFO Offer, the Selling Shareholder shall present, within the Market Sale Acceptance Period, a written notification to the Interested Shareholder that presented the Secondary Market Sale Best ROFO Offer ("Market Sale Acceptance Notice") and the Remaining Shareholders informing about such decision. The Selling Shareholder and the Interested Shareholder that presented the Secondary Market Sale Best ROFO Offer shall conclude the Transfer of the Offered Bound Shares within ten (10) Business Days as of delivery of a Market Sale Acceptance Notice (provided that such period shall be automatically suspended for the necessary period to obtain any required prior approval from any Governmental Body or Third Party). Notwithstanding the foregoing, the Selling Shareholder shall not be obliged to accept any Secondary Market Sale ROFO Offer (including the Secondary Market Sale Best ROFO Offer), but an acceptance thereof shall be deemed irrevocable pursuant to the terms hereof.

(4) If the Secondary Market Sale ROFO Counter-Notice is not accepted by the Selling Shareholder or if the Remaining Shareholders do not deliver a Secondary Market Sale ROFO Counter-Notice within the ten (10) Business Days term set forth in item (1) above, then the Selling Shareholder shall be entitled to proceed with the Transfer of all (but not less than all) the Offered Bound Shares by means of a Secondary Market Sale if (a) the price per share paid by the Third Party in such Transfer is above the price per share indicated in the Secondary Market Sale ROFO Offer (provided that in case the Remaining Shareholders do not deliver a Secondary Market Sale ROFO Offer, the Selling Shareholder will be free to Transfer the Offered Bound Shares in a Secondary Market Sale for any price, and (b) such Transfer is concluded within ten (10) Business Days after the delivery of the Secondary Market Sale ROFO Counter-Notice (provided that such period shall be automatically suspended for the necessary period to obtain any required prior approval from any Governmental Body or Third Party). If the Transfers is not concluded within the ten (10) Business Day-period, this Secondary Market Sale ROFO procedure shall be restarted.

(ii) *Secondary Public Offering ROFO*. If the Selling Shareholder indicates in the Public ROFO Notice that it intends to Transfer the Offered Bound Shares by means of a Market Sale through a Secondary Public Offering, besides the provisions set forth in clauses (a) and (b) of this Section 5.7, as the case may be, the Parties shall observe the following additional provisions:

(1) Within ten (10) Business Days from the date of receipt of the Public ROFO Notice, each of the Interested Shareholder, shall have the right to make a binding and irrevocable offer to purchase all (but not less than all) of the Offered Bound Shares ("Secondary Public Offering ROFO", and each offer pursuant thereto, a "Secondary Public Offering ROFO Offer"), by means of the delivery of a notice to the Selling Shareholder ("Secondary Public Offering ROFO Counter-Notice"), which shall contain at least the price in cash to be paid for the Offered Bound Shares ("Alternative Price"). The Secondary Public Offering ROFO Offer shall be valid for acceptance for five (5) Business Days as of receipt by the Selling Shareholder of the Secondary Public

Offering ROFO Counter-Notice ("Public Offering Acceptance Period"). The Secondary Public Offering ROFO Counter-Notice shall be deemed to constitute, when taken in conjunction with the Secondary Public Offering ROFO Notice and subsequent written and timely acceptance by the Selling Shareholder, a valid, binding, irrevocable and enforceable agreement for the sale and purchase of the Offered Bound Shares between the Selling Shareholder and the Interested Shareholders.

(2) The most favorable Secondary Public Offering ROFO Offer presented by the Interested Shareholders shall be deemed as the "Secondary Public Offering Best ROFO Conditions". The Secondary Public Offering ROFO Offer conveying the Secondary Public Offering Best ROFO Conditions shall be referred to as the "Secondary Public Offering Best ROFO Offer".

(3) If the Selling Shareholder decides to accept the Secondary Public Offering Best ROFO Offer, the Selling Shareholder shall present, within the Secondary Offering Acceptance Period, a written notification to the Interested Shareholder that presented the Secondary Public Offering Best ROFO Offer ("Secondary Public Offering Acceptance Notice") and the Remaining Shareholders informing about such decision. The Selling Shareholder and the Interested Shareholder that presented the Secondary Public Offering Best ROFO Offer shall conclude the Transfer of the Offered Bound Shares within ten (10) Business Days as of delivery of a Secondary Public Offering Acceptance Notice (provided that such period shall be automatically suspended for the necessary period to obtain any required prior approval from any Governmental Body or Third Party). Notwithstanding the foregoing, the Selling Shareholder shall not be obliged to accept any Secondary Public Offering ROFO Offer (including the Secondary Public Offering Best ROFO Offer), but an acceptance thereof shall be deemed irrevocable.

(4) If the Secondary Public Offering ROFO Counter-Notice is not accepted by the Selling Shareholder or if the Remaining Shareholders do not deliver a Secondary Public Offering ROFO Counter-Notice within the ten (10)-Business Day term set forth in item (1) above, then the Selling Shareholder shall be entitled to proceed with the Transfer of all (but not less than all) the Offered Bound Shares by means of a Secondary Public Offering if (a) such Transfer is closed for a price above the Alternative Price (provided that in case the Remaining Shareholders do not deliver a Secondary Public Offering ROFO Counter-Notice, the Selling Shareholder will be free to Transfer the Offered Bound Share in a Secondary Public Offering for any price), and (b) such Transfer is concluded within thirty (30) Business Days after the delivery of the Secondary Public Offering ROFO Counter-Notice (provided that such period shall be automatically suspended for the necessary period to obtain any required prior approval from any Governmental Body or Third Party). If the Transfers is not concluded within the thirty (30) Business Days-period, this Secondary Public Offering ROFO procedure shall be restarted.

(d) *Exercise of Voting Rights*. Each of the Shareholders acknowledges and agrees that it shall (and shall cause its appointed Board members to exercise its voting rights in the Company's shareholders' meeting and Board meetings in order to approve any matter that may be required in order to enable the Transfer of the Bound Shares by any Shareholder pursuant to terms of this Section 5.7, including but not limited to, the Secondary Public Offering Demand Right and Piggyback Rights.

Section 5.8 ***Unbinding Procedure for Sale in the Secondary Market***.

(a) Following the end of the Lock-Up Period, the Investor, on one side, and the Founders' Block (together), on the other side, may each detach in every period of six (6) months following such date a number of Bound Shares corresponding to up to two point five percent (2.5%) of the total voting and outstanding Company's capital stock ("Unbind Cap") to proceed with a sale of such Unbound Shares in the secondary market ("Secondary Market Sale for Unbound Shares").

(b) Any Shareholder willing to exercise its right to convert Bound Shares into Unbound Shares pursuant to this Section shall deliver to the other Shareholders and the Company a notice indicating the number of Bound Shares it intends to unbind from this Agreement and Transfer in the stock exchange ("Unbind Notice").

(c) As soon as commercially possible following the receipt of an Unbind Notice the Shareholders shall, to the extent within its reasonable control, cause the Company to communicate to the Company's custodian bank that such number of Bound Shares will be automatically excluded and no longer be bound by this Agreement.

(d) In the event a Secondary Market Sale for Unbound Shares (or a series of Secondary Market Sales for Unbound Shares) is not completed pursuant the terms hereof within a thirty (30)-day period, such Unbound Shares be converted into Bound Shares and be subject to the terms of this Agreement.

(e) Notwithstanding the foregoing, the actual conversion of Bound Shares into Unbound Shares and subsequent Transfer in accordance with this Section shall be subject to any applicable blackout and restriction periods under the applicable Laws and regulations issued by the CVM or by B3 (if any) and/or, as the case may be, in the agreements entered into with financial institutions within the scope of public offerings of shares issued by the Company.

(f) Following the conversion of Bound Shares into Unbound Shares, the relevant Shareholder may Transfer such Unbound Shares without the triggering of the Private Sale ROFO, Secondary Market Sale ROFO or Secondary Public Offering ROFO.

ARTICLE VI
EXCLUSIVE VEHICLES

Section 6.1 ***Exclusivity***. Antonio and each of the Founders, individually and not severally, (on their own behalf and on behalf of their Affiliates and respective successors) and the Investor (on its own behalf and on behalf of its Affiliates) (each, a "Restricted Person" and, as any of the foregoing

relates (i) to the Investor, the "Investor Restricted Persons", or (ii) Antonio or the Founders, the "Founders Restricted Persons") hereby agree that, after the Effective Date and during the term of this Agreement ("Exclusivity Period"), the Company and its Subsidiaries shall be the Restricted Person's exclusive vehicle to pursue and make investments in any Platform in Brazil. Accordingly, none of the Restricted Person shall, directly or indirectly (on its own behalf or in the service or on behalf of others or jointly with any other Person, in any capacity), pursue, own any interest in (other than a five percent (5%) stake or smaller stake of publicly traded common equity and without the appointment or election of a director designated by any such Restricted Person acting alone or in concert with a third party), Control, manage, operate, finance, profit from or otherwise participate in any Platform in Brazil, except for the Company and its Subsidiaries ("Exclusivity Obligation").

Section 6.2 ***Remedies – Founder Restricted Person***. At any time during the Exclusivity Period, in the event of any breach of the Exclusivity Obligation by a Founder Restricted Person, and such breach is not cured by the applicable Founder Restricted Person within thirty (30) days following the receipt by any of the Founder Restricted Person of a written notice by the Investor and/or the Company acknowledging the breach to Section 6.1 (*Exclusivity*), in addition to any other remedies available to Investor and the Company at Law, the Investor may seek specific performance of the terms hereof and indemnity for actual losses arising from such breach.

Section 6.3 ***Remedies – Investor Restricted Person***.

(a) The Investor through its appointed Board members shall inform the Founders appointed Board members of any Ongoing Transaction executed by the Investor or any of its Affiliates, except for any transaction involving the ALLIF Family Funds, which shall be informed in accordance with clause (b) below.

(b) The Investor additionally hereby undertakes to, during the Exclusivity Period, inform the Founders, by means of a written notice, of the closing of any investment within Investment Perimeter exclusively in relation to Brazil (each "Transaction Closing Notice") by the Investor or any of its Affiliates, which shall contain information about the identity of the target company, its business activities and the investment perimeter (i.e., development and operating assets). If any such transaction consists of an acquisition of any interest or otherwise investment in a Platform in Brazil ("Restricted Transaction"), the Investor shall expressly state such information in the Transaction Closing Notice, and cause the Directors appointed by the Investor to immediately resign or be otherwise removed from office within five (5) Business Days as of the delivery of a Transaction Closing Notice, and fill the vacancies created thereby with Independent Directors appointed by the Investor ("Replacement of Directors Remedy").

(c) Upon receipt of a Transaction Closing Notice, if the Founders in good faith determine that the transaction described in the Transaction Closing Notice is considered a Restricted Transaction, the Founders shall have the right to, within fifteen (15) Business Days as of the delivery of a Transaction Closing Notice, present to Investor a notification thereof, accompanied by an explanation of the reason of Founders' understanding and the supporting documentation (if any) ("Exclusivity Notice"). Upon receipt of an Exclusivity Notice, (c1) if the Investor agrees with terms of the Exclusivity Notice, the Replacement of Directors Remedy provided in clause (b) above shall be carried out by the Investor; or

(c2) if the Investor disagrees with the terms of the Exclusivity Notice, the Investor shall present a notification to the Founder, within fifteen (15) Business Days from the receipt of the Exclusivity Notice, accompanied by an explanation of the reason of Investor's understanding and supporting documentation (if any) ("Exclusivity Counter Notice"). Upon receipt of the Exclusivity Counter Notice, the Investor and the Founders shall discuss in good faith and endeavor best efforts to find common grounds to resolve the controversy.

(d) If the Investor does not comply with the obligation set forth in clause (a) or does not adopt the Replacement of Directors Remedy pursuant to the terms of clause (b) and (c1) above, as the case may be, the Founders will be entitled to take any measures necessary to remove the Directors appointed by Investor, without prejudice of Founders seeking specific performance of the terms hereof and/or indemnity for actual losses arising from a breach of the obligation set forth herein. Additionally, the Founders may seek specific performance and indemnity for actual losses arising from any actions taken by Director(s) appointed by the Investor in the period commencing after the delivery of an Exclusivity Notice or a Transaction Closing Notice (appointing, for purpose of clarity, a Restricted Transaction), as applicable, as a result of a conflict of interest of such Directors.

(e) In any case, Investor further agrees that if any board member appointed by Investor becomes a board member or has any executive role in any Person within the Investment Perimeter, except in Existing Holdings, Founders shall have the right to cause the replacement for any other member to be appointed by the Investor who is not a board member or has any executive role in any Person within the Investment Perimeter.

ARTICLE VII
OTHER COVENANTS

Section 7.1 ***Confidentiality***.

(a) The Shareholders may be granted access to and/or may receive certain oral and written information concerning the other Shareholders or the Company and its Subsidiaries in respect of the Company and its subsidiaries, such Shareholders, this Agreement and all other documents referred to herein, collectively referred to herein as the "Information".

(b) The Information will be kept confidential and will not be disclosed by any Shareholder, except that a Shareholder may disclose the Information or portions thereof (a) as requested by a Governmental Body or as required in the opinion of such Shareholder's counsel by applicable Law, and (b) to the Shareholder's Representatives only to the extent necessary or otherwise reasonably related to exercising their respective rights or performing their respective obligations hereunder (it being understood that the respective Party shall be responsible for any disclosure by any such Representative not permitted by this Agreement), provided that no Information shall ever be disclosed to any Shareholder Affiliate other than the respective direct or indirect Controlling entities, investment manager and general partner.

(c) In the event any Shareholder or its Representatives is requested by a Governmental Authority or is required in the opinion of such Shareholder's counsel by applicable Law to disclose any of the Information, such Shareholder ("Compelled Shareholder") shall provide the other Shareholders with prompt notice thereof and, to the extent practicable, a draft of the response to be delivered by such Compelled Shareholder. Any Compelled Shareholder and its Representatives agree to disclose only that portion of the Information which is so requested or, as advised by such Compelled Shareholder's counsel is required, to be disclosed and to employ reasonable best efforts to preserve the confidentiality of the Information being disclosed. In addition, the Compelled Shareholder and its Representatives will, if and to the extent requested by another Shareholder, cooperate with and assist the other Shareholder, at the other Shareholder's expense, in any reasonable action by the other Shareholder to obtain an order or other reliable assurance that confidential treatment will be accorded to the Information.

(d) The term Information does not include any information which (i) at the time of disclosure or thereafter is generally available to the public (other than as a result of a disclosure directly or indirectly by a Shareholder or its Representatives in violation of this Section), (ii) is or becomes available to a Shareholder on a non-confidential basis from a source other than another Shareholder or the Company or the Representatives of any of the foregoing; provided that, to such Shareholder's knowledge, such source was not prohibited from disclosing such information to such Shareholder by a legal, contractual or fiduciary obligation owed to any other Shareholder or the Company or any of its subsidiaries or (iii) such Shareholder can establish that it is already in its possession (other than information furnished by or on behalf of another Shareholder or the Company or any of its subsidiaries).

(e) Each Shareholder may, at any time, direct the other Shareholder and its Representatives to promptly return to it or, at such other Shareholder's sole option, destroy, all Information and all copies, extracts or other reproductions in whole or in part thereof; provided that a Shareholder receiving such direction may choose to destroy all copies of any analyses, compilations, studies or other documents prepared by such Shareholder for such Shareholder's use containing or reflecting Information. Notwithstanding the return or destruction of the Information, each Shareholder and its Representatives will continue to be bound by this Section 7.1.

(f) None of the provisions of this Section 7.1 shall be construed as granting rights (on account of license or in any other manner) with respect to any Information disclosed by any Shareholder or with respect to any invention, discovery or improvement made, devised or acquired before or after the date of execution of this Agreement. The confidentiality obligations contained in this Section 7.1 shall survive for two (2) years after the date of termination of this Agreement.

ARTICLE VIII
MISCELLANEOUS

Section 8.1 ***Termination***.

(a) Subject to Section 2.10 (*Effectiveness*), this Agreement shall remain valid and in force until (1) the date which is twenty (20) years after the Effective Date; or (2) the date on which any of the Founders' Block (as a group) ceases to hold Bound Shares representing the Minimum Governance Threshold; or (3) the date on which the Investor ceases to hold Bound Shares representing the Minimum

Governance Threshold, provided that the termination thereof may be deferred, at the Investor's sole criteria, until the date on which the Investor ceases to hold the Influence Threshold, pursuant to Section 4.2(b); (4) at the Investor's sole discretion, upon the occurrence of the following events cumulatively: (i) Antonio and José Carlos are no longer members of the Board; and (ii) the Investor holds more Bound Shares than the Founders' Block (in aggregate); or (5) in the event the Investor exercises its rights set forth in Section 5.6(e) (*Private Sale; Assignment of Rights*) and assigns to a Proposed Transferee the right to appoint one (1) Board member, pursuant to the term and conditions provided in Section 5.6(e); or (6) a Disbursement Default Termination occurs, whichever occurs first.

(b) If the Investor fails to subscribe and/or pay-in its portion of the New Shares provided in the Subscription Agreement (to the extent that they had been duly issued by the Company and/or corresponding preemptive rights assigned by the Founders), the Founders will have the right to terminate this Agreement upon delivery of a written notice to Investor in this regard ("Disbursement Default Termination"). The Parties agree that the Founders' right to terminate the Agreement pursuant to the terms hereof shall only apply if such subscription and pay-in have not been completed exclusively due to Investors' action or omission. Accordingly, the provision herein shall not apply in the event the subscription and/or payment of the Investor's portion of the New Shares is not made due to a breach of Founders or Company's obligation or due to any restriction imposed by any Governmental Body of competent jurisdiction.

(c) If this Agreement is terminated pursuant to terms hereof, the Parties shall have no further obligations under this Agreement, except that Section 5.6(c)(4) (*Prohibition on New Shareholders Agreement*), Section 7.1 (*Confidentiality*), Section 8.9 (*Governing Law; Submission to Jurisdiction*) and Section 8.10 (*Dispute Resolution*) (in each case for the periods contemplated therein, if applicable) shall survive the termination of this Agreement.

Section 8.2 ***Notices***. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given (and shall be deemed to have been duly given upon receipt) by delivery in person, by courier service, e-mail (with return receipt requested) or by certified mail (postage prepaid, return receipt requested) to the respective parties at the following addresses (or at such other address for a party as shall be specified by notice given in accordance with this Section 8.2):

If to the Company:

Address: R. Elvira Ferraz, 68 - Vila Olímpia, São Paulo – SP, Brazil
Zip Code 04552-040
Attention: Sr. Andrea Sztajn e João Antonio Rodrigues da Cunha
Email: andrea.sztajn@omegaenergia.com.br / joao.cunha@omegaenergia.com.br / juridico@omegaenergia.com.br

If to a Shareholder, to the addresses set forth opposite such Shareholder's name on **Exhibit C**.

Section 8.3 ***Cumulative Remedies***. The rights and remedies provided by this Agreement are cumulative and the use of any one right or remedy by any party shall not preclude or waive its right

to use any or all other remedies. Said rights and remedies are given in addition to any other rights the parties may have by law, statute, ordinance or otherwise.

Section 8.4 ***Binding Effect***. This Agreement shall be binding upon and inure to the benefit of all of the parties and, to the extent permitted by this Agreement, their successors, executors, administrators, heirs, legal representatives and assigns.

Section 8.5 ***Severability***. If any term or other provision of this Agreement is held to be invalid, illegal or incapable of being enforced by any rule of Law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions is not materially adversely affected in any manner to any party. Upon a determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

Section 8.6 ***Counterparts***. This Agreement may be executed and delivered (including by facsimile transmission) in one (1) or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed and delivered shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Copies of executed counterparts transmitted by telecopy or other electronic transmission service shall be considered original executed counterparts for purposes of this Section 8.6.

Section 8.7 ***Filing of this Agreement and Annotation***. This Agreement shall be filed on the Effective Date at the Company's and its Subsidiaries' registered office under and for the purposes of article 118 of the Brazilian Corporations Law. The Company executes this Agreement as evidence of acknowledgement and confirmation of its filing in Company's headquarters, and hereby declares to have knowledge of all its terms. The Company shall cause its bookkeeping agent to encumber the Bound Shares with the terms and conditions set out in this Agreement.

Section 8.8 ***Entire Agreement***. This Agreement constitutes the entire agreement among the parties hereto and thereto pertaining to the subject matter hereof and thereof and supersede all prior agreements and understandings pertaining thereto, including any and all shareholders agreement related to the Company, other than the Founders' Shareholder Agreement.

Section 8.9 ***Governing Law; Submission to Jurisdiction***. This Agreement shall be governed by, and construed in accordance with, the laws of the Federative Republic of Brazil.

Section 8.10 ***Dispute Resolution***.

(a) All disputes arising out of or in connection with this Agreement, involving any of the Parties and/or the Company, shall be finally settled by arbitration administrated by the *Câmara de Arbitragem do Mercado* ("Chamber "), in accordance with its rules of arbitration in effect on the date of the request for arbitration (the "Rules") and pursuant to the following conditions.

(b) In case of any conflict between the arbitration Rules and the procedures set forth in this Section 8.10, this Section 8.10 shall prevail.

(c) The seat of the arbitration shall be the City of São Paulo, State of São Paulo, Brazil, location where the arbitral award shall be rendered. The Parties and Company agree and consent that any meetings and hearings in connection with any arbitration proceeding may be held either in the city of São Paulo, SP, Brazil or in any other city or country, upon the best convenience of the Parties to the arbitration and the arbitrators.

(d) The language of the arbitration shall be English, provided that evidence may be produced in Portuguese without need for translation.

(e) The arbitral tribunal shall consist of three arbitrators selected in accordance with the Rules and in the following manner: (i) claimant(s) shall be entitled to appoint one arbitrator, (ii) respondent(s) shall be entitled to appoint one arbitrator and (iii) the two arbitrators nominated by them shall seek to agree upon a joint nominee to serve as chair of the arbitral tribunal within fifteen (15) days from the confirmation of appointment of the last party-appointed arbitrator by the Chamber or any such later time as may be agreed in writing by the parties to the arbitration. In the event any of the parties to the arbitration fail to appoint an arbitrator, or if the two (2) co-arbitrators appointed by the parties to the arbitration fail to agree on the appointment of the chair of the arbitral tribunal, the missing appointments shall be made by the Chamber, as per the Rules.

(f) The arbitration shall be governed by the laws of the Federative Republic of Brazil. The arbitrators shall apply the Law governing this Agreement as set forth in Section 8.9 (*Governing Law; Submission to Jurisdiction*) and they shall not assume the powers of an *amiable compositeur* or decide *ex aequo et bono* (equity and conscience).

(g) Any award shall be final and binding upon the parties to the arbitration and their successors on any account. The arbitral award shall be promptly complied with by the party against which it was entered, free of any income tax, deduction or offset. The arbitral award shall decide on the costs of arbitration, including administrative fees, arbitrator fees, expert's fees, translator's fees and any other fees paid or reimbursed and other amounts due to any person appointed by the arbitral tribunal. Other expenses such as independent expert´s fees contractual legal fees and party-appointed translator's fees and any other costs incurred by the parties to the arbitration to defend its case shall not be reimbursed. The arbitral tribunal shall not have jurisdiction to impose defeated party's attorney fees (*honorários advocatícios sucumbenciais*).

(h) The arbitration proceedings, as well as the documents and information brought to the arbitration, shall be subject to secrecy and confidentiality and shall only be disclosed (i) to the arbitral tribunal, the parties to the arbitration, its representatives and any person necessary to the proper conduction and the result of the arbitration; (ii) if disclosure of a specific information is required for compliance with duties imposed by law; (iii) if the relevant information has been made public by any mean that does not represent a breach of this provision; or (iv) if disclosure of such information is necessary for purposes of any judicial request admitted by or compatible with Law 9.307/96.

(i) The Parties and the Company consent that any pending arbitration hereunder may be consolidated with any prior arbitration arising under this Agreement or any other agreement entered into by the Parties, the Company or their Affiliates for the purposes of efficiency and to avoid the possibility of inconsistent awards. The arbitral tribunal to the prior arbitration shall, after providing all interested parties the opportunity to comment on the request for the consolidation of the proceedings, order that any such pending or contemplated arbitration be consolidated into a prior arbitration if it determines that (i) the arbitration agreements are compatible; (ii) the issues in the arbitrations involve common questions of law or fact; (iii) no party to either arbitration shall be harmed, whether by delay or otherwise, by the consolidation; (iv) any party to the pending or contemplated arbitration that did not join an application for consolidation, or does not consent to such an application, was sufficiently represented in the appointment of the arbitral tribunal for the prior arbitration; and (v) consolidation would be more efficient than separate arbitral proceedings. If an arbitral tribunal has not yet been constituted in the prior arbitration, the President of the Chamber shall decide on the request for consolidation in accordance with the Rules.

(j) Prior to the constitution of the arbitral tribunal, the Parties and the Company may request provisional and/or urgent measures from the Courts of the City of São Paulo, State of São Paulo, Brazil. After the constitution of the arbitral tribunal, all provisional and/or urgent measures shall be requested directly to the arbitral tribunal, and the arbitral tribunal may uphold, revoke or modify the order granted by the courts. A party's request for any judicial measure shall not be construed as a waiver of the rights under this arbitration clause or a waiver of arbitration as the sole dispute resolution mechanism agreed between the Parties and the Company.

(k) For the avoidance of doubt, this arbitration agreement is valid, binding and enforceable in relation to the intervening and consenting parties or any other signatory of this Agreement and any amendment thereto, unless expressly provided otherwise.

(l) The Parties and the Company consent that the Courts of São Paulo, State of São Paulo, Brazil also shall have exclusive jurisdiction for any judicial request related to (i) the commencement of the arbitration, as per article 7 of Law 9.307/96; (ii) the enforcement of extrajudicial enforcement title, without prejudice to the creditor's prerogative pursuant to article 516, sole paragraph, of Law 13.105/2015; (iii) the enforcement of arbitral awards, without prejudice to the creditor's prerogative pursuant to article 516, sole paragraph, of Law 13.105/2015; and (iv) the annulment of the arbitral award, as per article 32 of Law 9.307/96; and (v) any other disputes that are not subject to arbitration pursuant to Brazilian Law.

Section 8.11 ***Specific Performance***. The obligations assumed in this Agreement will be specifically performed by any of the Shareholders, pursuant to article 118 of the Brazilian Corporations Law, §3. The Shareholders agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the Shareholders shall be entitled to specific performance of the terms hereof, in addition to any other remedy to which they are entitled under the applicable Law, without prejudice, cumulatively, to being charged losses and damages by the Shareholder which they have to bear as a result of the failure to perform the obligations agreed in this Agreement. Accordingly, it is acknowledged that each Shareholder shall be entitled to

seek equitable relief, without proof of actual damages, including an order for specific performance to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement as contemplated by Section 8.10 (*Dispute Resolution*), in addition to any other remedy to which it is entitled under the Applicable Law as a remedy for any such breach or threatened breach.

Section 8.12 ***Amendments and Waivers; Assignment***.

(a) Any provision of this Agreement may be amended or waived if, and only if, such amendment or waiver is in writing and signed by Investor, on the one side, and the Founders, on the other, provided, however, that, this Agreement may not be amended, or any rights may be waived, to disproportionally reduce the rights of the other Founders without their prior written consent.

(b) No failure or delay by any party in exercising any right, power or privilege hereunder (other than a failure or delay beyond a period of time specified herein) shall operate as a waiver thereof and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

(c) This Agreement shall not be assigned without the express written consent of all the parties hereto (which consent may be granted or withheld in the sole discretion of any party), except in connection with any Transfer of Bound Shares permitted hereunder.

Section 8.13 ***Language***. This Agreement is entered into in English and may be translated and executed into in Portuguese. To the extent there is a discrepancy between these two versions, the English language document shall prevail.

Section 8.14 ***Digital Signature***. The Parties and the intervening parties hereunder agree that this Agreement and any other agreements, certificates, deeds and documents executed in connection with this Agreement may be signed electronically, by the Parties, the intervening parties and their respective witnesses, through any certified platform (such as DocuSign platform) or by using their personal electronic certificate, and that the electronic signatures will have the same validity of physical signatures. The Parties and the intervening parties hereunder also acknowledge that the digital signature of this Agreement shall not prevent or in any way hinder its enforceability pursuant to article 784, III of Brazilian Civil Procedure Code, and hereby waive any rights to claim otherwise. The Parties and the intervening parties represent and acknowledge that the signatories are the legitimate representatives of the Parties and the intervening parties and are empowered to enter into this Agreement.

IN WITNESS WHEREOF, the Parties and the intervening parties have caused this Agreement to be duly executed by their respective authorized signatories hereunto duly authorized as of the date first above written.

(Remainder of the page intentionally left in blank; signature pages follow)

(Signature page 1/2 of the Shareholders Agreement by and among Alpha Brazil Fundo de Investimento em Participações Multiestratégia, Mako Fundo de Investimento em Participações Multiestratégia – Investimento no Exterior, Omega Desenvolvimento IV Fundo de Investimento em Participações Multiestratégia, Poraquê Fundo de Investimento em Participações Multiestratégia, LAMBDA3 Fundo de Investimento em Ações Investimento no Exterior, and, as intervening and consenting parties, Omega Energia S.A. and Antonio Augusto Torres de Bastos Filho, dated as of June 27, 2022)

Parties:

Alpha Brazil Fundo de Investimento em Participações Multiestratégia

_____

By:
Title:

Mako Fundo de Investimento em Participações Multiestratégia – Investimento no Exterior

_____	_____
By:	By:
Title:	Title:

Omega Desenvolvimento IV Fundo de Investimento em Participações Multiestratégia

_____	_____
By:	By:
Title:	Title:

Poraquê Fundo de Investimento em Participações Multiestratégia

_____	_____
By:	By:
Title:	Title:

LAMBDA3 Fundo de Investimento em Ações Investimento no Exterior

_____	_____
By:	By:
Title:	Title:

(Signature page 2/2 of the Shareholders Agreement by and among Alpha Brazil Fundo de Investimento em Participações Multiestratégia, Mako Fundo de Investimento em Participações Multiestratégia – Investimento no Exterior, Omega Desenvolvimento IV Fundo de Investimento em Participações Multiestratégia, Poraquê Fundo de Investimento em Participações Multiestratégia, LAMBDA3 Fundo de Investimento em Ações Investimento no Exterior, and, as intervening and consenting parties, Omega Energia S.A. and Antonio Augusto Torres de Bastos Filho, dated as of June 27, 2022)

Intervening and consenting parties:

Omega Energia S.A.

_____	_____
By:	By:
Title:	Title:

Antonio Augusto Torres de Bastos Filho

_____

Witnesses:

1. _____	2. _____
Name:	Name:
ID:	ID:

Exhibit A – Organization Documents

[*By-laws of Omega Energia S.A., as amended at the shareholders' meeting held on 29 April, 2020, to follow*]

OMEGA ENERGIA S.A.

(Companhia Aberta)

CNPJ/MF nº 42.500.384/0001-51

NIRE 35.300.571.851 | Código CVM 2644-1

ESTATUTO SOCIAL

(Conforme alterado na Assembleia Geral Ordinária e Extraordinária realizada em 29 de abril de 2022)

CAPÍTULO I
DENOMINAÇÃO, DURAÇÃO, SEDE E OBJETO

Denominação e normas aplicáveis

Art. 1.º OMEGA ENERGIA S.A. ("**Companhia**") é uma sociedade por ações regida pelo disposto no presente estatuto social ("**Estatuto**") e pelas disposições legais aplicáveis, em especial a Lei n.º 6.404, de 15 de dezembro de 1976, conforme alterada ("**Lei das S.A.**").

Parágrafo único. Com o ingresso da Companhia no Novo Mercado da B3 S.A. – Brasil, Bolsa, Balcão ("B3"), sujeitam-se a Companhia, seus acionistas, incluindo acionistas controladores, administradores e membros do Conselho Fiscal, quando instalado, às disposições do Regulamento do Novo Mercado ("Regulamento do Novo Mercado").

Sede e foro

Art. 2.º A Companhia tem sua sede e foro no Município de São Paulo, Estado de São Paulo, no endereço fixado pelo Conselho de Administração.

§ 1.º O Conselho de Administração poderá, a qualquer tempo, alterar o endereço da sede da Companhia dentro do município estabelecido no *caput*.

§ 2.º A Companhia pode, por deliberação da Diretoria, abrir, transferir e encerrar filiais, escritórios e representações em qualquer localidade do país ou do exterior.

Objeto da Companhia

Art. 3.º A Companhia tem por objeto:

I. realizar atividades de prospecção, estudos, projetos, construção, geração e manutenção de ativos de energia elétrica renovável;

II. atuar na comercialização de energia elétrica;

III. criar e desenvolver sistemas de informação (software);

IV. fazer estudos e implantar a infraestrutura necessária para geração e fornecimento de energia elétrica aos consumidores;

V. deter participação em outras sociedades como sócia, acionista ou quotista, no Brasil ou no exterior, cujas atividades se enquadrem nos incisos (i) a (iv) acima, bem como aquelas relacionadas à cadeia de valor de tais atividades incluindo a produção de subprodutos da energia renovável como hidrogênio verde e/ou atividades que utilizem a energia elétrica produzida; e

VI. desempenhar atividades acessórias ao objeto social da Companhia incluindo a integração das dimensões social, ambiental e de governança à estratégia de negócio da Companhia.

Duração

Art. 4.º A Companhia funciona por tempo indeterminado.

CAPÍTULO II
CAPITAL SOCIAL E AÇÕES

Valor do capital

Art. 5.º O capital social da Companhia, totalmente subscrito e integralizado, é de R$ 3.759.267.772,22 (três bilhões, setecentos e cinquenta e nove milhões, duzentos e sessenta e sete mil, setecentos setenta e dois reais e vinte e dois centavos) dividido em 569.598.368 (quinhentas e sessenta e nove milhões, quinhentas e noventa e oito

mil, trezentas e sessenta e oito) ações ordinárias, nominativas, escriturais e sem valor nominal.

Capital autorizado

Art. 6.º Fica autorizado o aumento do capital social da Companhia, até o limite de R$ 10.000.000.000,00 (dez bilhões de reais), sem a necessidade de reforma do Estatuto, por deliberação do Conselho de Administração.

§ 1.º O capital pode ser aumentado por meio da subscrição de novas ações ordinárias, ou da capitalização de lucros ou reservas, com ou sem a emissão de novas ações.

§ 2.º O Conselho de Administração deve fixar o número das ações, o preço de emissão e as condições de integralização, e deve estabelecer se a subscrição será pública ou particular.

§ 3.º Dentro das hipóteses permitidas pela legislação e por este Estatuto, o Conselho de Administração pode excluir o direito de preferência dos acionistas na subscrição do aumento de capital ou reduzir o prazo para seu exercício.

§ 4.º A Companhia pode, dentro do limite do capital social autorizado, por deliberação do Conselho de Administração:

I. emitir bônus de subscrição;

II. emitir debêntures conversíveis em ações ordinárias; e

III. outorgar opções de compra ou de subscrição de ações da Companhia em favor dos administradores, empregados ou a pessoas naturais que prestem serviços à Companhia ou a sociedades controladas pela Companhia, direta ou indiretamente, de acordo com plano aprovado pela Assembleia Geral.

Características das ações

Art. 7.º As ações são indivisíveis em relação à Companhia, a qual reconhecerá como titular de direitos o acionista identificado em seus registros.

Direito de preferência

Art. 8.º O acionista tem, na proporção do número de ações de sua titularidade, preferência para a subscrição de novas ações, de debêntures conversíveis em ações e de bônus de subscrição.

§ 1.º A emissão de ações, de debêntures conversíveis em ações e de bônus de subscrição pode ser realizada com exclusão do direito de preferência ou com redução do prazo para exercício desse direito, desde que a colocação seja feita por meio de:

I. venda em bolsa de valores;

II. subscrição pública;

III. permuta por ações, em oferta pública de aquisição de controle, nos termos do Artigo 257 e do Artigo 263 da Lei das S.A.; ou

IV. outras hipóteses previstas em lei.

§ 2.º O acionista não tem direito de preferência:

I. na conversão em ações de debêntures conversíveis em ações;

II. na conversão em ações de bônus de subscrição; e

III. na outorga e no exercício de opção de compra ou subscrição de ações da Companhia.

Ações ordinárias

Art. 9.º Cada ação ordinária tem as seguintes características, direitos e vantagens:

I. confere ao seu titular o direito a 1 (um) voto nas deliberações da Assembleia Geral;

II. participa nos aumentos de capital da Companhia realizados mediante capitalização de lucros ou reservas;

III. participa do lucro distribuído a título de dividendo ou de juros sobre capital;

IV. confere, em caso de liquidação do patrimônio da Companhia, o direito ao reembolso do capital, calculado pela divisão do valor do capital social da Companhia pelo número total de ações emitidas, desconsideradas as ações em tesouraria;

V. confere, em caso de liquidação do patrimônio da Companhia, o direito a participar do acervo remanescente e o reembolso de capital das ações ordinárias; e;

VI. confere o direito de sua inclusão em oferta pública de aquisição de ações decorrente de alienação de controle da Companhia, ao mesmo preço por ação e nas mesmas condições ofertadas ao acionista controlador alienante.

Reembolso dos acionistas dissidentes

Art. 10. O valor de reembolso devido aos acionistas dissidentes que exercerem o direito de retirada nas hipóteses previstas na Lei das S.A. é determinado pela divisão do valor do patrimônio líquido, conforme apurado nas últimas demonstrações financeiras individuais aprovadas pela Assembleia Geral, pelo número total de ações de emissão da Companhia.

Partes beneficiárias

Art. 11. É vedada a emissão de partes beneficiárias pela Companhia.

CAPÍTULO III
ASSEMBLEIA GERAL

Disposições gerais

Art. 12. A Assembleia Geral, convocada e instalada de acordo com a lei e com o Estatuto, tem poderes para decidir todos os negócios relativos ao objeto da Companhia e tomar as resoluções que julgar convenientes à sua defesa e desenvolvimento.

Competência

Art. 13. Sem prejuízo das matérias previstas na Lei das S.A., compete à Assembleia Geral deliberar sobre as seguintes matérias:

I. reforma do Estatuto;

II. eleição ou destituição, a qualquer tempo, dos membros do Conselho de Administração e do Conselho Fiscal, quando aplicável;

III. instalação do Conselho Fiscal da Companhia;

IV. remuneração anual global dos administradores;

V. remuneração do Conselho Fiscal, quando instalado;

VI. contas dos administradores;

VII. demonstrações financeiras da Companhia;

VIII. modificação do capital social da Companhia;

IX. avaliação de bens com que o acionista concorrer para a formação do capital social;

X. fusão, cisão, incorporação ou incorporação de ações envolvendo a Companhia;

XI. participação em grupo de sociedades, conforme definido pelo Artigo 265 da Lei das S.A.;

XII. dissolução, liquidação e extinção da Companhia;

XIII. eleição e destituição do liquidante;

XIV. contas do liquidante;

XV. autorização para os administradores pedirem falência, recuperação judicial ou extrajudicial da Companhia; e

Convocação

Art. 14. Compete ao Conselho de Administração, por meio de seu Presidente, convocar a Assembleia Geral de acordo com os prazos e procedimentos previstos na legislação aplicável.

Parágrafo único. A Assembleia Geral também pode ser convocada, nas hipóteses previstas na Lei das S.A., pelos acionistas ou pelo Conselho Fiscal.

Local da Assembleia Geral

Art. 15. Salvo por motivo de força maior, a Assembleia Geral deve ser realizada na sede da Companhia.

Parágrafo único. Quando, excepcionalmente, a Assembleia Geral for realizada fora da sede da Companhia, os anúncios de convocação devem indicar, com clareza, o lugar da reunião, sendo vedada a realização da Assembleia Geral fora do Município onde se localiza a sede da Companhia.

Quórum de instalação

Art. 16. Ressalvadas as exceções previstas em lei, a Assembleia Geral instala-se:

I. em primeira convocação, com a presença de acionistas titulares de ações representativas de, no mínimo, ¼ (um quarto) das ações na respectiva assembleia; e

II. em segunda convocação, com a presença de acionistas titulares de qualquer número de ações na respectiva assembleia.

Participação na Assembleia Geral

Art. 17. Somente o acionista, por si ou por seu representante, pode comparecer à reunião da Assembleia Geral, permitindo-se a presença de administradores, fiscais, avaliadores, consultores e assessores da Companhia que possam prestar esclarecimentos sobre os assuntos objeto da Assembleia Geral.

§ 1.º O acionista sem direito de voto pode comparecer à Assembleia Geral e discutir a matéria submetida à deliberação.

§ 2.º Para ser admitido na reunião da Assembleia Geral o acionista, ou seu representante legal, deve apresentar documento hábil de sua identidade e o comprovante de titularidade de ações expedido pela instituição prestadora dos serviços de ações escriturais ou da instituição depositária das ações em custódia.

§ 3.º O acionista pessoa natural somente pode ser representado por procurador que atenda aos seguintes requisitos:

I. seja outro acionista da Companhia;

II. seja administrador da Companhia;

III. seja advogado; ou

IV. seja instituição financeira.

§ 4.º O anúncio de convocação da Assembleia Geral pode solicitar, para melhor organização dos trabalhos, o depósito na Companhia de cópia dos documentos mencionados neste artigo com antecedência da data da Assembleia Geral.

Mesa

Art. 18. O presidente da mesa, a quem compete conduzir os trabalhos da Assembleia Geral, é escolhido por maioria de votos dos acionistas presentes. O presidente da mesa da Assembleia Geral deve designar o secretário.

Maioria deliberativa

Art. 19. A Assembleia Geral, ressalvadas as exceções previstas em lei, delibera por maioria absoluta de votos validamente proferidos, não se computando as abstenções.

Ata

Art. 20. Os trabalhos e deliberações da Assembleia Geral devem ser documentados em ata, lavrada em livro próprio, assinada pelos membros da mesa e pelos acionistas presentes.

§ 1.º A ata deve ser lavrada na forma de sumário dos fatos ocorridos, inclusive dissidências e protestos, e conter apenas a transcrição das deliberações tomadas;

§ 2.º Os documentos ou propostas submetidas à Assembleia devem ser numeradas seguidamente, autenticados pela mesa e ser arquivados na Companhia; e

§ 3.º A mesa, a pedido de acionista interessado, deve autenticar exemplar ou cópia de proposta, declaração de voto ou dissidência, ou protesto apresentado.

Assembleia Geral Ordinária

Art. 21. A Assembleia Geral reúne-se, em caráter ordinário, uma vez por ano, nos 4 (quatro) primeiros meses seguintes ao encerramento do exercício social, para examinar, discutir e votar os assuntos previstos no Artigo 132 da Lei das S.A.

Assembleia Geral Extraordinária

Art. 22. A Assembleia Geral realiza-se, extraordinariamente, sempre que necessário, quando os interesses sociais assim o exigirem, ou quando as disposições do presente Estatuto ou da legislação aplicável demandarem deliberação dos acionistas.

CAPÍTULO IV
ADMINISTRAÇÃO

Seção I Disposições Gerais

Estrutura administrativa

Art. 23. A administração da Companhia compete ao Conselho de Administração e à Diretoria.

Parágrafo único. Os cargos de Presidente do Conselho de Administração e de Diretor Presidente, ou de principal executivo da Companhia, não podem ser acumulados pela mesma pessoa, salvo na hipótese de vacância, observadas, nesse caso, as determinações do Regulamento do Novo Mercado.

Requisitos

Art. 24. Somente pessoa natural pode ser eleita como membro dos órgãos de administração.

§ 1.º A posse da pessoa eleita como membro da administração residente /ou domiciliada no exterior fica condicionada à constituição de representante no Brasil, com poderes para, até, no mínimo, 3 (três) anos após o término do prazo de gestão receber:

I. citações em ações contra ela propostas com base na legislação societária; e

II. citações e intimações em processos administrativos instaurados pela CVM.

§ 2.º A ata da Assembleia Geral ou da reunião do Conselho de Administração que eleger administradores deve conter a (i) qualificação; (ii) o prazo de gestão de cada um dos eleitos; e, na hipótese de eleição de Conselheiro Independente, (iii) sua qualificação como Conselheiro Independente.

Impedimentos

Art. 25. É inelegível para os cargos de administração da Companhia a pessoa impedida por lei especial, ou condenada por crime falimentar, de prevaricação, peita ou suborno, concussão, peculato, contra a economia popular, a fé pública ou a propriedade, ou a pena criminal que vede, ainda que temporariamente, o acesso a cargos públicos.

Parágrafo único. É também inelegível para os cargos de administração a pessoa condenada a pena de suspensão ou inabilitação temporária aplicada pela Comissão de Valores Mobiliários ("CVM").

Garantia de gestão

Art. 26. O administrador fica dispensado de apresentar garantia em favor da Companhia para assegurar os atos de gestão.

Posse

Art. 27. A posse dos administradores e dos membros do Conselho Fiscal, efetivos e suplentes, fica condicionada à assinatura de termo de posse, que deve contemplar sua sujeição à cláusula compromissória referida no Artigo 66.

Remuneração

Art. 28. A Assembleia Geral deve fixar a remuneração global dos membros do Conselho de Administração e da Diretoria.

Parágrafo único. Compete ao Conselho de Administração deliberar acerca da distribuição da remuneração global dos administradores entre os membros do Conselho de Administração e da Diretoria e da repartição entre parcela fixa e parcela variável.

Seção II Conselho de Administração

Composição

Art. 29. O Conselho de Administração é composto por, no mínimo, 3 (três) e, no máximo, 9 (nove) membros, acionistas ou não, residentes ou não no País, todos eleitos e destituíveis a qualquer tempo pela Assembleia Geral, com prazo de gestão unificado de 2 (dois) anos, sendo permitida a reeleição.

§ 1.º Dos membros do Conselho de Administração, no mínimo, 2 (dois) ou 20% (vinte por cento), o que for maior, deverão ser Conselheiros Independentes, conforme a definição do Regulamento do Novo Mercado, devendo a caracterização dos indicados ao Conselho de Administração como Conselheiros Independentes ser deliberada na Assembleia Geral que os eleger.

§ 2.º Quando, em decorrência do cálculo do percentual referido no § 1.º acima, o resultado gerar número fracionário de conselheiros, a Companhia deve proceder ao arredondamento para o número inteiro imediatamente superior.

§ 3.º O indicado a Conselheiro Independente deve encaminhar para o Conselho de Administração declaração por escrito atestando seu enquadramento aos critérios de independência estabelecidos no Regulamento do Novo Mercado, com a respectiva justificativa, se verificada alguma das situações previstas no artigo 16, §2º, do Regulamento do Novo Mercado.

Presidente e Vice-Presidente

Art. 30. O Conselho de Administração deve escolher, dentre os seus membros, por maioria de votos, um Presidente e um Vice-Presidente.

§ 1.º Compete ao Presidente do Conselho de Administração convocar, instalar e presidir as Assembleias Gerais, presidir as reuniões do Conselho de Administração e exercer outras atribuições e funções especificadas ou atribuídas pelo regimento interno do Conselho de Administração.

§ 2.º O Vice-Presidente do Conselho de Administração exercerá todas as funções do Presidente na ausência deste.

§ 3.º Na hipótese de ausência do Presidente e do Vice-Presidente, tais atribuições podem ser realizadas por qualquer outro Conselheiro indicado pelo Presidente.

Vacância

Art. 31. No caso de vacância do cargo de Conselheiro, o Conselho de Administração deve nomear o substituto, que permanecerá no cargo pelo prazo restante do mandato do Conselheiro vacante, observado o disposto no §1º e §2º do Artigo 24. deste Estatuto.

§ 1.º No caso de vacância de todos os cargos do Conselho de Administração, compete à Diretoria convocar a Assembleia Geral para eleger os Conselheiros.

§ 2.º Para os fins deste artigo, considera-se vacante o cargo de membro do Conselho de Administração decorrente de: (i) destituição; (ii) interdição; (iii) aposentadoria por invalidez; (iv) renúncia; (v) morte; (vi) invalidez; (vii) ausência injustificada em 3 (três)

reuniões consecutivas do Conselho de Administração; (viii) ação de responsabilidade civil proposta pela Companhia; (ix) suspensão ou inabilitação por ato da CVM, após sua investidura; ou (x) impedimento por lei especial, ou condenação por crime falimentar, de prevaricação, peita ou suborno, concussão, peculato, contra a economia popular, a fé pública ou a propriedade, ou a pena criminal que vede, ainda que temporariamente, o acesso a cargos públicos.

Competência

Art. 32. Compete ao Conselho de Administração:

I. fixar a orientação geral dos negócios da Companhia;

II. eleger e destituir, a qualquer tempo, os Diretores da Companhia e fixar-lhes as atribuições, observado o disposto neste Estatuto;

III. fiscalizar a gestão dos Diretores, examinar, a qualquer tempo, os livros e papéis da companhia, solicitar informações sobre contratos celebrados ou em via de celebração, e quaisquer outros atos;

IV. eleger e destituir, a qualquer tempo, os membros dos comitês estatutários de assessoramento do Conselho de Administração;

V. constituir, instalar e dissolver comitês de assessoramento não previstos neste Estatuto, elegendo e destituindo, a qualquer tempo, os respectivos membros e estabelecendo os regimentos internos de funcionamento e as respectivas remunerações;

VI. convocar a Assembleia Geral quando julgar conveniente ou nas situações previstas na legislação e neste Estatuto;

VII. manifestar-se sobre os relatórios da administração, as contas da Diretoria e as demonstrações financeiras da Companhia;

VIII. escolher e destituir os auditores independentes;

IX. avocar e decidir sobre qualquer matéria ou assunto que não se compreenda na competência privativa da Assembleia Geral ou da Diretoria;

X. aprovar o plano anual da Companhia, o orçamento anual da Companhia, o orçamento plurianual e o plano anual de comercialização de energia da Companhia;

XI. aprovar (a) o Plano de Implantação (entendido como o plano de investimentos para construção, implantação e comissionamento de projetos de energia até a sua respectiva operação comercial despachada pelo órgão regulador competente) previamente à implantação de cada um dos projetos de energia pela Companhia desde que o Plano de Implantação envolva investimentos em valor igual ou superior a R$ 50.000.000,00 (cinquenta milhões de reais), (b) qualquer aumento de investimento que supere, cumulativamente, em mais de 10% o volume de investimento apresentado no Plano de Implantação, (c) a contratação de qualquer dívida que supere em, pelo menos, 5% o volume de financiamento de longo prazo apresentado no Plano de Implantação;

XII. deliberar acerca da emissão, dentro do limite do capital autorizado, de ações, de debêntures conversíveis em ações e de bônus de subscrição;

XIII. deliberar acerca da emissão, para colocação privada ou por meio de oferta pública de distribuição, de notas promissórias e debêntures não conversíveis em ações;

XIV. deliberar acerca do aumento do capital social, dentro do limite do capital autorizado, independentemente de reforma estatutária, mediante a subscrição de novas ações ou mediante a capitalização de lucros ou reservas, com ou sem a emissão de novas ações;

XV. autorizar a negociação da Companhia com suas próprias ações e com instrumentos financeiros referenciados às ações de emissão da Companhia, observada a legislação aplicável;

XVI. autorizar a alienação e o cancelamento de ações em tesouraria;

XVII. fixar o limite de endividamento da Companhia;

XVIII. autorizar a participação da Companhia em outras sociedades, como sócia quotista ou acionista, bem como a sua participação em consórcios e

acordos de associação e/ou acordos de acionistas e sobre a constituição de sociedades, no Brasil ou no exterior, pela Companhia;

XIX. autorizar a contratação ou aditamento, pela Companhia ou por qualquer de suas sociedades controladas, de quaisquer empréstimos, financiamentos ou obrigações, ou ainda de aquisição de ativos ou de participação em outras empresas, consórcios, sociedades ou comunhões e condomínios, cujo valor individual ou em uma série de operações relacionadas em um período de 12 (doze) meses seja igual ou superior a R$ 50.000.000,00 (cinquenta milhões de reais), exceto em relação a contratos de comercialização de energia que observem o plano anual de comercialização de energia aprovado pelo Conselho de Administração;

XX. autorizar a contratação ou aditamento, pela Companhia ou por qualquer de suas sociedades controladas, de fianças, seguros garantia ou outra qualquer outra forma de garantia de obrigações, cujo valor individual ou em uma série de operações relacionadas em um período de 12 (doze) meses seja igual ou superior a R$ 50.000.000,00 (cinquenta milhões de reais), exceto se (a) referida contratação ou aditamento já tiver sido aprovado no âmbito do plano anual da Companhia aprovado pelo Conselho de Administração ou (b) em caso de aditamento, referido aditamento tornar o custo da fiança, seguro garantia ou outra forma de garantia menor que o originalmente contratado (desde que o plano anual da Companhia não contenha determinação de redução do custo da fiança, seguro garantia ou outra forma de garantia em valor maior que o efetivamente obtido);

XXI. autorizar a contratação ou aditamento de qualquer contrato ou acordo, pela Companhia ou quaisquer de suas controladas, cujo valor individual ou em uma série de operações relacionadas realizadas em um período de 12 (doze) meses, e sob o qual a Companhia ou quaisquer de suas controladas assuma responsabilidades ou obrigações recíprocas de valor superior a R$ 50.000.000,00 (cinquenta milhões de reais) por ano, exceto em relação a contratos de comercialização de energia que observem o plano anual de comercialização de energia aprovado;

XXII. deliberar acerca da outorga, dentro do limite de capital autorizado, e de acordo com plano aprovado pela Assembleia Geral, de opção de compra de

ações a administradores ou empregados, ou a pessoas naturais que prestem serviços à Companhia ou a sociedade sob seu controle;

XXIII. organizar seu funcionamento, por meio de regras próprias consubstanciadas em regimento interno aprovado e modificado pelo próprio Conselho de Administração;

XXIV. estabelecer as seguintes políticas da Companhia: (a) política de negociação de valores mobiliários de emissão da Companhia; (b) política de divulgação de informações da Companhia; (c) política de transações com partes relacionadas; (d) política de remuneração; (e) política de indicação dos membros do Conselho de Administração, comitês de assessoramento e Diretoria da Companhia; (f) política de gerenciamento de riscos da Companhia;

XXV. aprovar a matriz de risco;

XXVI. estabelecer o código de conduta da Companhia, aplicável a todos os seus empregados e administradores, e podendo abranger terceiros, tais como fornecedores e prestadores de serviço, na forma estabelecida pelo Regulamento do Novo Mercado, bem como estabelecer as demais políticas da Companhias;

XXVII. escolher os jornais e veículos de comunicação utilizados pela Companhia para realização de suas publicações e divulgações exigidas pela legislação e regulamentação;

XXVIII. autorizar a celebração de transação entre partes relacionadas de valor igual ou maior a R$ 1.000.000,00 (um milhão de reais) e que não sejam de competência da assembleia geral, sendo que as seguintes transações são consideradas aprovadas previamente:

a) transações entre a Companhia e suas controladas, diretas e indiretas, desde que não haja participação no capital social da controlada por parte dos acionistas controladores da Companhia, de seus administradores ou de pessoas a eles vinculadas; e

b) transações entre controladas, diretas e indiretas, da Companhia, desde que não haja participação no capital social da controlada por

parte dos acionistas controladores, de seus administradores ou de pessoas a eles vinculadas.

XXIX. autorizar a constituição de gravames e a prestação de garantias em favor de terceiros, observado o objeto social da Companhia e a vedação legal à prática de atos de liberalidade, exceto (a) se inferior a valor de R$5.000.000,00 (cinco milhões de reais), (b) a outorga de garantias que estejam contempladas no plano anual da Companhia, referido no inciso X acima; e

XXX. autorizar a compra, venda, a alienação, permuta, promessa de alienação ou qualquer forma de disposição, pela Companhia ou por quaisquer de suas sociedades controladas, de qualquer bem ou direito, cujo valor individual ou em uma série de operações relacionadas em período de 12 (doze) meses seja igual ou superior a R$ 15.000.000,00 (quinze milhões de reais, exceto em relação a contratos de comercialização de energia que observem o plano anual de comercialização de energia aprovado pelo Conselho de Administração;

XXXI. Aprovar as atribuições da área de auditoria interna da Companhia; e

XXXII. Aprovar os orçamentos do Comitê de Auditoria e Gestão de Riscos e da área de auditoria interna da Companhia.

Reuniões

Art. 33. O Conselho de Administração reunir-se-á, ordinariamente, nas datas previamente fixadas em calendário anual definido pelo próprio órgão e, extraordinariamente, sempre que for oportuno ou necessário.

§ 1.º A reunião do Conselho de Administração deve ser convocada por escrito, pelo Presidente do Conselho de Administração, por qualquer membro do Conselho de Administração ou por qualquer outra pessoa indicada pelo Presidente do Conselho de Administração para convocar em seu nome, com antecedência mínima de 5 (cinco) dias da data da reunião, devendo constar da convocação a data, local, horário e os assuntos que constarão da ordem do dia.

§ 2.º Fica dispensada a convocação por escrito sempre que comparecerem à reunião todos os membros do Conselho de Administração.

§ 3.º As reuniões do Conselho de Administração serão realizadas, preferencialmente, na sede da Companhia, a menos que outro local seja informado na respectiva convocação.

§ 4.º É facultado ao Conselheiro participar da reunião do Conselho de Administração por meio de videoconferência, conferência telefônica ou qualquer outro meio de comunicação que permita a identificação dos participantes e sua interação em tempo real.

§ 5.º O Conselheiro que participar remotamente da reunião somente se considera presente se confirmar seus votos e manifestação por meio de declaração por escrito encaminhada ao Presidente do Conselho por carta, fac-símile ou correio eletrônico logo após o término da reunião. Uma vez recebida a manifestação, o Presidente do Conselho de Administração fica investido de plenos poderes para assinar a ata da reunião em nome do conselheiro que participou remotamente.

§ 6.º As reuniões do Conselho de Administração serão instaladas, em primeira convocação, com a presença da maioria dos seus membros em exercício e, em segunda convocação, por qualquer número.

§ 7.º Cada membro do Conselho de Administração tem direito a 1 (um) voto na reunião do Conselho de Administração.

§ 8.º A reunião do Conselho de Administração é presidida pelo Presidente do Conselho de Administração, ou, na ausência deste, por outro membro do Conselho de Administração indicado pela maioria dos demais membros presentes, e secretariadas por pessoa indicada pelo presidente da reunião em questão.

§ 9.º O Conselho de Administração delibera pela maioria absoluta dos votos proferidos, não computadas as abstenções, podendo o membro vencido consignar seu voto na ata da respectiva reunião.

§ 10.º No caso de empate, cabe ao Presidente do Conselho de Administração o voto de desempate.

§ 11. As deliberações do Conselho de Administração devem ser registradas em atas lavradas no Livro de Atas de Reuniões do Conselho de Administração e, sempre que

contiverem deliberações destinadas a produzir efeitos perante terceiros, seus extratos deverão ser registrados na Junta Comercial e publicados.

Conflito de interesses e benefício particular

Art. 34. É vedado ao membro do Conselho de Administração intervir em qualquer operação social em que tiver interesse conflitante com o da Companhia ou interesse particular, bem como ter acesso a informações ou participar de reuniões relacionadas a assuntos sobre os quais tenha ou represente interesse conflitante com a Companhia e/ou interesse particular.

Seção III Comitê de Auditoria e Gestão de Risco

Art. 35. O Conselho de Administração é assessorado pelo Comitê de Auditoria e Gestão de Risco, constituído na forma prevista neste Estatuto, com o objetivo de conduzir ou determinar a realização de consultas, avaliações e investigações dentro do escopo de suas atividades, inclusive com a contratação e utilização de especialistas externos independentes.

§ 1.º Sem prejuízo do comitê previsto neste Estatuto, o Conselho de Administração pode criar comitês de assessoria adicionais com objetos restritos e específicos e com prazo de duração determinado, devendo indicar os respectivos membros dentre os administradores da Companhia e/ou dentre quaisquer outras pessoas relacionadas, seja direta ou indiretamente, à Companhia.

§ 2.º A Companhia deve divulgar os regimentos internos dos comitês previstos neste Estatuto, contemplando a sua estrutura, sua composição, suas atividades e responsabilidades.

Art. 36. As recomendações fornecidas pelo Comitê de Auditoria e Gestão de Risco não vinculam o Conselho de Administração.

Art. 37. As normas sobre requisitos, impedimentos, deveres e responsabilidades dos administradores aplicam-se aos membros dos comitês de assessoramento, tanto criados pelo Estatuto como por deliberação do Conselho de Administração.

Art. 38. O Comitê de Auditoria e Gestão de Risco, órgão de assessoramento vinculado diretamente ao Conselho de Administração, é composto por, no mínimo, 3 (três)

membros, e, no máximo, 5 (cinco) membros, nos termos da Resolução CVM n.º 23, de 25 de fevereiro de 2021 ("Res. CVM 23"), do Regulamento do Novo Mercado e do Ofício da Diretoria de Emissores da B3 ("DIE") n.º 333, de 9 de outubro de 2020 ("Ofício 333/2020-DIE"), sendo que ao menos 1 (um) membro deve ser Conselheiro Independente e ao menos 1 (um) membro deve ter reconhecida experiência em assuntos de contabilidade societária.

§ 1.º O mesmo membro do Comitê de Auditoria e Gestão de Risco pode acumular ambas as características referidas no *caput*.

§ 2.º As atividades do coordenador do Comitê de Auditoria e Gestão de Risco estão definidas em seu regimento interno, aprovado pelo Conselho de Administração.

§ 3.º O Comitê de Auditoria e Gestão de Risco exerce suas funções em conformidade com o seu regimento interno. Adicionalmente às disposições deste Estatuto e do regimento interno do Comitê de Auditoria e Gestão de Risco, o comitê observará todos os termos, requisitos, atribuições e composição prevista na Res. CVM 23, no Regulamento do Novo Mercado e no Ofício 333/2020-DIE, qualificando-se como um Comitê de Auditoria Estatutário (CAE), nos termos ali previstos.

Art. 39. Compete ao Comitê de Auditoria e Gestão de Risco, entre outras matérias:

I. assessorar o Conselho de Administração nas atividades de avaliação e controle das auditorias independente e interna;

II. opinar sobre a contratação e destituição dos serviços de auditoria independente;

III. avaliar as informações trimestrais, demonstrações intermediárias e demonstrações financeiras da Companhia;

IV. acompanhar as atividades da auditoria interna e da área de controles internos da Companhia;

V. avaliar e monitorar as exposições de risco da Companhia;

VI. avaliar, monitorar, e recomendar à administração a correção ou aprimoramento das políticas internas da Companhia, incluindo a política de transações entre partes relacionadas; e

VII. possuir meios para a recepção e tratamento de informações acerca do descumprimento de dispositivos legais e normativos aplicáveis à Companhia, além de regulamentos e códigos internos, inclusive com previsão de procedimentos específicos para proteção do prestador e da confidencialidade da informação.

A Seção IV
Diretoria

Art. 40. A Diretoria é composta por, no mínimo, 1 (um) e, no máximo, 5 (cinco) membros, acionistas ou não, eleitos e destituíveis, a qualquer tempo, pelo Conselho de Administração, para um mandato unificado de 1 (um) ano, permitida a reeleição.

Parágrafo único. Os membros do Conselho de Administração, até o máximo de 1/3 (um terço), podem ser eleitos para cargos de diretores.

Cargos e Designações

Art. 41. A Diretoria é composta pelos seguintes cargos:

I. Diretor Presidente;

II. Diretor Financeiro;

III. Diretor de Operações;

IV. Diretor de Relações com Investidores; e

V. Diretor sem designação específica.

Parágrafo único. É permitida a cumulação de cargos por uma mesma pessoa.

Poderes, atribuições e funções

Art. 42. Os diretores têm plenos poderes para praticar todos os atos necessários ou convenientes à administração e gestão da Companhia, observados os limites estabelecidos pela legislação aplicável e as disposições deste Estatuto.

§ 1.º O Diretor Presidente dirige as atividades da Companhia, coordenando as atividades dos demais diretores, com poderes para:

I. formular e discutir a estratégia da Companhia junto ao Conselho de Administração e aos Comitês de Assessoramento, quando requerido, bem como estabelecer os critérios para a execução das deliberações da Assembleia Geral e do Conselho de Administração, com a participação dos demais Diretores;

II. submeter à aprovação do Conselho de Administração os planos de negócio e orçamento anuais, planos de investimentos e novos programas de expansão da Companhia, promovendo a sua execução nos termos aprovados;

III. liderar, planejar, coordenar, organizar, supervisionar e gerir os negócios da Companhia;

IV. acompanhar e prestar informações de desempenho ao Conselho de Administração e à Diretoria;

V. indicar ao Conselho de Administração os nomes para composição da Diretoria, com exceção do Diretor Financeiro, e recomendar ao Conselho de Administração a destituição de qualquer membro da Diretoria, com exceção do Diretor Financeiro;

VI. coordenar e superintender as atividades da Diretoria; e

VII. realizar outras atividades indicadas pelo Conselho de Administração.

§ 2.º O Diretor Financeiro tem poderes e deveres para:

I. planejar, coordenar, organizar, supervisionar e dirigir as atividades relativas às operações de natureza financeira da Companhia;

II. gerir as finanças consolidadas da Companhia, o orçamento das diversas áreas da Companhia e o plano de investimentos da Companhia;

III. prover informações financeiras e gerenciais aos demais Diretores e ao Conselho de Administração;

IV. gerir o mapeamento, o monitoramento e a quantificação de riscos da Companhia e atuar ativamente em suas mitigações;

V. elaborar e revisar as demonstrações financeiras e o relatório anual da administração da Companhia;

VI. responder pelo controle de fluxo de caixa, aplicações financeiras e investimentos da Companhia; e

VII. realizar outras atividades indicadas pelo Conselho de Administração e/ou pelo Diretor Presidente.

§ 3.º O Diretor de Operações tem poderes para:

I. planejar, coordenar, organizar, supervisionar e dirigir as atividades relativas à operação e manutenção dos ativos detidos e operados pela Companhia;

II. estruturar e gerir os processos operacionais da Companhia;

III. coordenar todas as atividades de engenharia e análises técnicas da Companhia;

IV. gerir o mapeamento, monitoramento e quantificação de riscos técnicos e operacionais da Companhia bem como atuar ativamente em suas mitigações; e

V. realizar outras atividades indicadas pelo Conselho de Administração e/ou pelo Diretor Presidente.

§ 4.º O Diretor de Relações com Investidores tem poderes para:

I. representar a Companhia perante a CVM, acionistas, investidores, bolsas de valores, o Banco Central do Brasil e demais órgãos relacionados às atividades desenvolvidas no mercado de capitais;

II. planejar, coordenar e orientar o relacionamento e comunicação entre a Companhia e seus investidores, a CVM e demais órgãos nos quais os valores mobiliários da Companhia sejam admitidos à negociação;

III. propor orientações e normas para as relações com os investidores da Companhia;

IV. observar as exigências estabelecidas pela legislação do mercado de capitais em vigor e divulgar ao mercado informações relevantes relativas à Companhia e seus negócios, na forma exigida em lei;

V. guardar os livros societários e zelar pela regularidade dos assentamentos neles feitos;

VI. prestar toda e qualquer informação aos investidores, à CVM, outras instituições financeiras e demais órgãos reguladores;

VII. manter atualizado o registro de companhia aberta da Companhia; e

VIII. zelar pelo cumprimento e execução das normas estatutárias e, seja em conjunto ou isoladamente, praticar os atos normais de gestão da Companhia.

§ 5.º O Diretor sem designação específica deve, dentre outras atribuições que venham a ser determinadas pelo Conselho de Administração:

I. auxiliar o Diretor Presidente, o Diretor Financeiro e o Diretor de Relações com Investidores no exercício de suas respectivas atribuições; e

II. praticar atos normais de gestão da Companhia, isoladamente ou em conjunto com outros diretores da Companhia, sempre sob a supervisão do Diretor Presidente.

Ausência e impedimento temporário

Art. 43. No caso de impedimento ou ausência temporária de qualquer diretor, suas atribuições e funções devem ser exercidas e desempenhadas por outro diretor, indicado por escrito pelo Diretor Presidente.

Parágrafo único. O diretor que cumular as funções do diretor ausente ou impedido deve, em todos os atos praticados, indicar o cargo do diretor substituído com a aposição da expressão “em exercício”.

Vacância

Art. 44. No caso de vacância de qualquer cargo de diretor, o substituto deve ser nomeado interinamente pela Diretoria dentre os demais diretores, perdurando a substituição interina até a investidura do novo diretor, eleito na primeira reunião do Conselho de Administração que se realizar.

§ 1.º O diretor que cumular as funções do diretor ausente ou impedido deve, em todos os atos praticados, indicar o cargo do diretor substituído com a aposição da expressão “em exercício”.

§ 2.º O substituto eleito pelo Conselho de Administração completará o prazo de gestão do substituído.

Poderes privativos da Diretoria

Art. 45. A representação ativa e passiva da Companhia, em juízo ou fora dele, cabe aos diretores, na forma prevista neste Estatuto.

Regras de representação

Art. 46. Ressalvadas as hipóteses previstas em lei e neste Estatuto, a Companhia somente se faz presente, realizando atos, em juízo ou fora dele, vinculativos, assumindo direito e obrigações, pela atuação, manifestação e assinatura:

I. pelo diretor presidente, individualmente,

II. de 2 (dois) diretores em conjunto, ou

III. de 1 (um) diretor em conjunto com 1 (um) procurador com poderes expressos e específicos para a prática do ato.

§ 1.º A Companhia pode ser representada por 2 (dois) procuradores com poderes expressos e específicos, devidamente constituídos na forma do § 2.º abaixo, agindo em conjunto, nas situações abaixo:

I. alienação, aquisição, permuta, doação, cessão, desapropriação, constituição de servidão, hipoteca ou qualquer outra forma de ônus, bem como a prática de qualquer outro ato ou negócio jurídico relacionado a imóveis, envolvendo a Companhia;

II. representação da Companhia como acionista ou quotista nas assembleias gerais ou reuniões de quotistas das sociedades por ela controladas ou nas quais detenha qualquer participação societária, observado o disposto neste Estatuto;

III. representação perante quaisquer órgãos ou repartições públicas federais, estaduais e municipais, autarquias e sociedades de economia mista, em assuntos de rotina, inclusive para fins judiciais;

IV. representação perante a Justiça do Trabalho e sindicatos;

V. atos de admissão, suspensão ou demissão de empregados e representação da Companhia em acordos trabalhistas;

VI. assinatura de correspondências sobre assuntos rotineiros; e

VII. compra, venda, alienação, permuta, promessa de alienação ou qualquer forma de aquisição ou disposição, pela Companhia ou por qualquer de suas controladas, de qualquer bem ou direito, desde que referida transação tenha sido expressamente aprovada pelos órgãos competentes, nos termos e conforme previsto neste Estatuto.

§ 2.º As procurações outorgadas pela Companhia devem ser sempre assinadas pelo diretor presidente, individualmente, ou por 2 (dois) diretores agindo em conjunto, especificando os poderes outorgados e com prazo de vigência de, no máximo, 1 (um)

ano, com exceção às procurações outorgadas (i) para fins judiciais, (ii) no âmbito de contratos de financiamento e instrumentos relacionados a esses contratos de financiamento, e (iii) no âmbito de ofertas públicas de valores mobiliários de emissão da Companhia, as quais podem ter prazo de vigência superior ou por tempo indeterminado.

§ 3.º O Diretor de Relações com Investidores pode, individualmente, representar a Companhia perante a CVM, a B3, a instituição financeira prestadora dos serviços de escrituração de ações da Companhia e entidades administradoras de mercados organizados nos quais os valores mobiliários da Companhia estejam admitidos à negociação.

§ 4.º Os atos, transações e operações praticados em violação ao disposto neste artigo, ainda que em nome ou em favor da Companhia, não são considerados atos da Companhia, sendo totalmente inoperantes e ineficazes em relação à Companhia, produzindo efeitos e vinculando, pessoalmente, a pessoa que praticou o ato com infração a este Estatuto ou com excesso de poderes.

CAPÍTULO V
CONSELHO FISCAL

Instalação e funcionamento

Art. 47. A Companhia tem um Conselho Fiscal de funcionamento não permanente, a ser instalado pela Assembleia Geral, a pedido dos acionistas, nas hipóteses previstas na legislação, ou por proposta da administração.

Parágrafo único. Cada período de funcionamento Conselho Fiscal termina na primeira Assembleia Geral Ordinária após a sua instalação.

Composição

Art. 48. O Conselho Fiscal, quando instalado, é composto por, no mínimo, 3 (três) e, no máximo, 5 (cinco) membros e por igual número de suplentes, eleitos pela Assembleia Geral de Acionistas, sendo permitida a reeleição.

Competência

Art. 49. Compete ao Conselho Fiscal fiscalizar a gestão dos administradores, exercendo todos os poderes, as funções, as atribuições e as prerrogativas previstos na legislação.

Remuneração

Art. 50. A Assembleia Geral que instalar o Conselho Fiscal deve fixar a remuneração dos Conselheiros que, além do reembolso, obrigatório, das despesas de locomoção e estada necessárias ao desempenho da função, não pode ser inferior, para cada membro em exercício, a 10% (dez por cento) da remuneração que, em média, for atribuída a cada diretor, não computados benefícios, verbas de representação e participação nos lucros.

CAPÍTULO VI
EXERCÍCIO SOCIAL, LUCROS E DIVIDENDOS

Exercício social

Art. 51. O exercício social terá início em 1º de janeiro e término em 31 de dezembro de cada ano, ocasião em que o balanço e as demais demonstrações financeiras deverão ser preparadas.

Demonstrações financeiras

Art. 52. Ao final de cada exercício social, a Companhia deve elaborar demonstrações financeiras, em conformidade com as normas aplicáveis.

Parágrafo único. A administração pode levantar demonstrações financeiras intermediárias, semestrais, trimestrais ou em períodos menores, observadas as normas contábeis aplicáveis.

Absorção de prejuízos e tributos

Art. 53. Do resultado do exercício, antes de qualquer destinação, devem ser deduzidos os prejuízos acumulados e a provisão para pagamento dos tributos sobre o lucro.

Art. 54. Do saldo remanescente do resultado do exercício, se houver, devem ser deduzidas, sucessivamente e nesta ordem, eventuais participações de debêntures, de empregados e de administradores no resultado.

Parágrafo único. As participações nos lucros mencionadas no *caput* são independentes e não se confundem com os planos de pagamento de participação nos lucros e resultados previstos na legislação trabalhista.

Lucro líquido do exercício

Art. 55. Para fins deste Estatuto, considera-se lucro líquido do exercício a parcela do resultado do exercício que remanescer depois das deduções previstas no Artigo 53. e no Artigo 54.

Proposta de destinação do lucro líquido

Art. 56. A administração deve submeter à Assembleia Geral proposta de destinação do lucro líquido do exercício, observadas as seguintes regras:

I. parcela correspondente a 5% (cinco por cento) do lucro líquido do exercício deve ser aplicada na formação da reserva legal, até que tal reserva atinja valor equivalente a 20% (vinte por cento) da cifra do capital social;

II. parcela do lucro líquido do exercício remanescente pode ser destinada à formação de reserva para contingências, com a finalidade de compensar, em exercício futuro, a diminuição do lucro decorrente de perda julgada provável;

III. parcela do lucro líquido do exercício decorrente de doações ou subvenções governamentais para investimentos pode ser destinada para a reserva de incentivos fiscais;

IV. parcela da reserva para contingências constituída em exercícios anteriores e correspondente a perdas efetivamente incorridas ou não materializadas deve ser revertida;

V. do saldo remanescente após as deduções e reversões mencionadas nos incisos acima, se houver, parcela correspondente a 25% (vinte e cinco por cento) deve ser distribuída aos acionistas como dividendo obrigatório;

VI. do saldo remanescente após as deduções e reversões mencionadas nos incisos I a IV acima, parcela correspondente a até 75% (setenta e cinco por cento) pode ser aplicada na formação de reserva destinada para utilização em aquisição de ativos e/ou sociedades, reforço de capital de giro e programas de recompra de ações que venham a ser aprovados pela Companhia, até que tal reserva atinja valor equivalente a 50% (cinquenta por cento) da cifra do capital;

VII. parcela ou totalidade do saldo remanescente pode, por proposta da administração, ser retida para execução de orçamento de capital aprovado pela Assembleia Geral;

VIII. o saldo remanescente, se houver, deve ser distribuído aos acionistas como dividendo adicional.

§ 1.º A Companhia tem a faculdade de não constituir a reserva legal no exercício em que o saldo dessa reserva, acrescido do montante registrado na reserva de capital, seja superior a montante equivalente a 30% (trinta por cento) da cifra do capital social.

§ 2.º No exercício em que o montante do dividendo obrigatório, calculado nos termos deste Estatuto, ultrapassar a parcela realizada do lucro líquido do exercício, a Assembleia Geral pode, por proposta dos órgãos de administração, destinar o excesso à constituição de reserva de lucros a realizar. Os valores registrados na reserva de lucros a realizar, se não forem absorvidos por prejuízos supervenientes, somente podem ser utilizados para o pagamento do dividendo obrigatório.

§ 3.º A Assembleia Geral pode não distribuir o dividendo obrigatório mencionado no inciso V no exercício social em que os administradores informarem, pormenorizadamente, que o pagamento de tal dividendo é incompatível com a situação financeira da Companhia.

§ 4.º O montante do dividendo não distribuído por incompatibilidade com a situação financeira da Companhia deve ser registrado como reserva especial e, se não absorvido por prejuízos em exercícios subsequentes, deve ser pago como dividendo assim que o permitir a situação financeira da Companhia.

§ 5.º O saldo das reservas de lucros, exceto a reserva para contingências, reserva de incentivos fiscais e a reserva de lucros a realizar, não pode ultrapassar o valor do capital social. Atingindo esse limite, a Assembleia Geral deve deliberar sobre aplicação do excesso na integralização ou no aumento do capital social ou na distribuição de dividendos.

Juros sobre capital próprio

Art. 57. De acordo com os termos da legislação aplicável, a Companhia pode pagar seus acionistas, mediante deliberação do Conselho de Administração ou da Assembleia Geral, juros sobre capital próprio, os quais podem ser imputados ao dividendo obrigatório.

Dividendo intermediário e intercalar

Art. 58. O Conselho de Administração tem poderes para a seu exclusivo critério:

I. declarar dividendo ou juros sobre capital próprio com base no lucro líquido do exercício em curso, apurado em demonstrações financeiras intermediárias, semestrais, trimestrais ou em períodos menores;

II. declarar dividendo ou juros sobre capital próprio com base nas reservas de lucros existentes nas últimas demonstrações financeiras anuais ou intermediárias, semestrais, trimestrais ou em períodos menores.

Parágrafo único. A declaração de dividendo ou juros sobre capital próprio com base no lucro líquido do exercício em curso, apurado em demonstrações financeiras intermediárias levantadas em período inferior ao semestral, está limitada, em cada semestre, ao valor da reserva de capital da Companhia.

Pagamento de dividendo e de juros sobre capital próprio

Art. 59. A Assembleia Geral ou o Conselho de Administração, conforme o caso, deve fixar o prazo para pagamento do dividendo ou dos juros sobre capital próprio declarados e definir a data na qual as ações da Companhia passam a ser negociadas sem direito a proventos.

§ 1.º O órgão que aprovar a declaração de dividendo ou dos juros sobre capital próprio pode determinar o termo final para o pagamento do dividendo e delegar à Diretoria a fixação da data exata do pagamento.

§ 2.º O pagamento do dividendo ou dos juros sobre capital próprio não pode, em nenhuma hipótese, ocorrer depois do encerramento do exercício social no qual os proventos foram declarados.

§ 3.º A pretensão para receber dividendos e/ou juros sobre capital próprio prescreve no prazo de 3 (três) anos contados da data em que tais dividendos foram colocados à disposição do acionista.

§ 4.º Os valores de dividendos e juros sobre capital próprio prescritos devem ser revertidos à Companhia.

CAPÍTULO VII
ALIENAÇÃO DO CONTROLE ACIONÁRIO

Oferta Pública por Alienação do Poder de Controle

Art. 60. A alienação direta ou indireta do Controle da Companhia, tanto por meio de uma única operação, como por meio de operações sucessivas, deverá ser contratada sob a condição de que o adquirente do controle se obrigue a realizar oferta pública de aquisição de ações tendo por objeto as ações de emissão da Companhia de titularidade dos demais acionistas, observando as condições e os prazos previstos na legislação e na regulamentação em vigor e no Regulamento do Novo Mercado, de forma a lhes assegurar tratamento igualitário àquele dado ao alienante.

Parágrafo único. Para fins deste Capítulo VII, entende-se por "Controle da Companhia" e seus termos correlatos, o poder efetivamente utilizado por acionistas de dirigir as atividades sociais e orientar o funcionamento dos órgãos da Companhia, de forma direta ou indireta, de fato ou de direito, independentemente da participação acionária detida.

CAPÍTULO VIII
DA PROTEÇÃO À DISPERSÃO ACIONÁRIA

Oferta pública de aquisição de ações

Art. 61. Qualquer pessoa ou grupo de acionistas que venha a adquirir ou se torne titular, por qualquer título ou motivo, ainda que por meio de oferta pública de aquisição, de ações de emissão da Companhia, de valores mobiliários conversíveis em ações ou que confiram o direito a adquirir ações de emissão da Companhia, ou de direitos sobre ações de emissão da Companhia (inclusive usufruto, fideicomisso ou direitos decorrentes de acordos de acionistas), ainda que por meio de instrumentos financeiros com liquidação física, que lhe torne titular de participação, direta ou indireta, igual ou superior a 30% (trinta por cento) do total de ações de emissão da Companhia ("**Participação Relevante**"), seja ou não acionista da Companhia anteriormente à operação específica que resultar na titularidade de tais ações ("**Adquirente de Participação Relevante**"), deve efetivar oferta pública de aquisição da totalidade das ações de emissão da Companhia detidas pelos demais acionistas, observando-se o disposto na regulamentação aplicável da CVM, nos regulamentos da B3 e os termos deste artigo ("**OPA por Aquisição de Participação Relevante**").

§ 1.º O Adquirente de Participação Relevante deve solicitar o registro, caso exigido, ou lançar a referida OPA por Aquisição de Participação Relevante no prazo máximo de 60 (sessenta) dias a contar da data de aquisição ou do evento que resultou na titularidade direta ou indireta de Participação Relevante.

§ 2.º A OPA por Aquisição de Participação Relevante deve ser:

I. dirigida indistintamente a todos os acionistas da Companhia;

II. efetivada em leilão a ser realizado na B3;

III. lançada pelo preço determinado de acordo com o previsto no § 3.º deste artigo; e

IV. paga à vista, em moeda corrente nacional, contra a aquisição na OPA de ações de emissão da Companhia.

§ 3.º O preço por ação a ser ofertado e pago na OPA por Aquisição de Participação Relevante deve ser, no mínimo, o maior valor determinado com base nos seguintes critérios:

I. 125% (cento e vinte e cinco por cento) do valor de avaliação da Companhia apurado com base nos critérios, adotados de forma isolada ou combinada, de patrimônio líquido contábil, de patrimônio líquido avaliado a preço de mercado, de fluxo de caixa descontado, de comparação por múltiplos, de cotação das ações no mercado de valores mobiliários, ou com base em outro critério aceito pela CVM, dividido pelo número total de ações emitidas pela Companhia na data da apuração, ficando o Adquirente de Participação Relevante responsável por todos os custos de avaliação e de determinação do valor de avaliação da Companhia;

II. o maior preço pago pelo Adquirente de Participação Relevante por ações da Companhia em qualquer tipo de negociação, no período de 12 (doze) meses que anteceder a data em que se tornar obrigatória a realização da OPA por Aquisição de Participação Relevante nos termos deste artigo, ajustado por eventos societários, tais como distribuição de dividendos ou juros sobre o capital próprio, grupamentos, desdobramentos ou bonificações;

III. 125% (cento e vinte e cinco por cento) da cotação unitária mais alta atingida pelas ações de emissão da Companhia durante o período de 12 (doze) meses anterior à data de realização da OPA por Aquisição de Participação Relevante em qualquer mercado regulamentado de valores mobiliários, no Brasil ou no exterior, em que as ações ou títulos representativos das ações da Companhia forem admitidos à negociação.

§ 4.º A realização da OPA por Aquisição de Participação Relevante não exclui a possibilidade de outra pessoa, incluindo algum acionista da Companhia, ou, se for o caso, a própria Companhia, formular uma oferta pública de aquisição concorrente, nos termos da regulamentação aplicável.

§ 5.º O Adquirente de Participação Relevante deve atender eventuais solicitações ou exigências da CVM dentro dos prazos prescritos na regulamentação aplicável.

§ 6.º Na hipótese do Adquirente de Participação Relevante não cumprir as obrigações impostas por este artigo, inclusive no que concerne ao atendimento dos prazos

máximos para a realização ou solicitação do registro, caso exigido, da OPA por Aquisição de Participação Relevante, ou para atendimento das eventuais solicitações ou exigências da CVM, o Conselho de Administração da Companhia deve convocar Assembleia Geral, na qual o Adquirente de Participação Relevante não pode votar, para examinar, discutir e votar sobre a:

I. suspensão do exercício dos direitos patrimoniais, políticos e de fiscalização do Adquirente de Participação Relevante que não cumpriu com qualquer das obrigações impostas por este artigo, conforme disposto no Artigo 120 da Lei das S.A.; e

II. o ajuizamento de ação, observado disposto no Artigo 66., o contra o Adquirente de Participação Relevante, para demandar:

a) condenação do Adquirente de Participação Relevante para realização da OPA por Aquisição de Participação Relevante; e/ou

b) indenização em favor dos demais acionistas da Companhia pelas perdas e danos, diretos e indiretos, causados em decorrência do descumprimento das obrigações impostas por este artigo.

§ 7.º Para fins da verificação do atingimento da participação de 30% (trinta por cento), não são computados os acréscimos involuntários de participação acionária resultantes de cancelamento de ações em tesouraria ou de redução do capital social da Companhia com o cancelamento de ações.

§ 8.º Fica dispensado de lançar a OPA de Aquisição de Participação Relevante o Adquirente de Participação Relevante que:

I. adquirir Participação Relevante em resultado de operação de fusão, cisão com incorporação da parcela cindida pela Companhia, de incorporação de sociedade pela Companhia e de incorporação de ações pela Companhia;

II. adquirir Participação Relevante por força de herança ou legado, desde que o Adquirente de Participação Relevante se comprometa a alienar, e efetivamente aliene, as ações, instrumentos financeiros ou direitos que excederem 30% (trinta por cento) do capital social total da Companhia, no prazo de 12 (doze) meses contadas do evento que resultou na aquisição;

III. adquirir Participação Relevante em resultado direto de subscrição de ações da Companhia, realizada em oferta pública de distribuição primária de ações ou valores mobiliários conversíveis em ações ou que confiram o direito a adquirir ações de emissão da Companhia; ou

IV. obtenha dispensa expressa e específica da Assembleia Geral, especialmente convocada para apreciar o pedido de dispensa formulado pelo Adquirente de Participação Relevante, que não pode, direta ou indiretamente, votar na referida Assembleia Geral.

Aumento de Participação Societária

Art. 62. A OPA por Aquisição de Participação Relevante prevista no Artigo 61. também é exigida toda a vez que um acionista ou grupo de acionistas que já seja titular de Participação Relevante, adquirir ou se tornar titular, direta ou indiretamente, por meio de uma operação ou de várias operações, de ações, de valores mobiliários conversíveis em ações ou que confiram o direito a adquirir ações de emissão da Companhia, ou de direitos sobre ações de emissão da Companhia (inclusive usufruto, fideicomisso ou direitos decorrentes de acordos de acionistas), ainda que por meio de instrumentos financeiros com liquidação física, que elevem sua participação societária, direta ou indireta, para um percentual superior a 50% (cinquenta por cento) do capital social total da Companhia.

§ 1.º Aplicam-se ao aumento da participação societária referida no *caput* as hipóteses de dispensa previstas no § 8.º do Artigo 61., que deverão ser avaliadas a cada vez que o titular de Participação Relevante incrementar sua participação societária como consequência das hipóteses do § 8.º do Artigo 61.

§ 2.º A obrigação de realização da OPA por Aquisição de Participação Relevante por aumento da participação societária referida no *caput* é exigida mesmo que o Adquirente de Participação Relevante tenha sido beneficiado pelas hipóteses de dispensa previstas no § 8.º do Artigo 61. antes de atingir a Participação Relevante ou ainda que ele tenha realizado a OPA por Aquisição de Participação Relevante no passado.

Inaplicabilidade

Art. 63. As obrigações previstas neste CAPÍTULO VIII não se aplicam (i) às pessoas ou grupo de acionistas que sejam, direta ou indiretamente, acionistas da Companhia na véspera da listagem das ações no Novo Mercado da B3 ("Acionistas Existentes"); ou (ii) aos eventuais adquirentes, direta ou indiretamente, de Participação Relevante dos Acionistas Existentes.

Parágrafo único. As obrigações previstas neste CAPÍTULO VIII não se aplicam às pessoas e grupo de acionistas mencionadas no *caput* ainda que estas pessoas ou grupo de acionistas venham a formar novos grupos de acionistas que, em conjunto, atinjam os percentuais de participação previstos no Artigo 61. e no Artigo 62. acima.

CAPÍTULO IX
DISSOLUÇÃO E LIQUIDAÇÃO

Dissolução e liquidação

Art. 64. A Companhia dissolve-se e tem seu patrimônio liquidado nos casos previstos em lei.

Parágrafo único. Durante a liquidação, o Conselho Fiscal não tem funcionamento permanente, sendo instalado, apenas, a pedido de acionistas, nos termos da legislação aplicável.

CAPÍTULO X
ACORDOS DE ACIONISTAS

Cumprimento dos acordos de acionistas

Art. 65. A Companhia deve cumprir todas e quaisquer disposições previstas nos acordos de acionistas arquivados em sua sede.

§ 1.º A Companhia não deve registrar, consentir ou ratificar qualquer voto ou aprovação dos acionistas, dos Conselheiros de administração ou de qualquer diretor, ou realizar ou deixar de realizar qualquer ato que viole ou que seja incompatível com as disposições de tais acordos de acionistas ou que, de qualquer forma, possa prejudicar os direitos dos acionistas sob tais acordos.

§ 2.º Os signatários de acordos de acionistas arquivados na sede da Companhia devem indicar, no momento do arquivamento, representante para comunicar-se com a Companhia, para prestar ou receber informações, nos termos do § 10 do Artigo 118 da Lei das S.A.

§ 3.º Todos os acordos de acionistas arquivados na sede da Companhia devem ser divulgados publicamente em conformidade com a legislação da CVM.

CAPÍTULO XI
COMPROMISSO ARBITRAL

Cláusula compromissória

Art. 66. A Companhia, seus acionistas, administradores, membros do conselho fiscal, efetivos e suplentes, se houver, obrigam-se a resolver, por meio de arbitragem, perante a Câmara de Arbitragem do Mercado, na forma de seu regulamento, qualquer controvérsia que possa surgir entre eles, relacionada com ou oriunda da sua condição de emissor, acionistas, administradores, e membros do conselho fiscal, em especial, decorrentes das disposições contidas na Lei n.º 6.385, de 7 de dezembro de 1976 ("Lei 6.385"), na Lei das S.A., no Estatuto da Companhia, nas normas editadas pelo Conselho Monetário Nacional, pelo Banco Central do Brasil e pela Comissão de Valores Mobiliários, bem como nas demais normas aplicáveis ao funcionamento do mercado de capitais em geral, além daquelas constantes do Regulamento do Novo Mercado, dos demais regulamentos da B3 e do Contrato de Participação no Novo Mercado.

Parágrafo Único - Sem prejuízo da validade desta cláusula arbitral, o requerimento de medidas de urgência pelas Partes, antes de constituído o Tribunal Arbitral, deve ser remetido ao Poder Judiciário.

CAPÍTULO XII
DISPOSIÇÕES FINAIS

Interpretação

Art. 67. Os títulos e cabeçalhos deste Estatuto servem meramente para referência e não devem limitar ou afetar o significado atribuído ao dispositivo a que fazem referência.

§ 1.º Os termos “inclusive”, “incluindo”, “particularmente” e outros termos semelhantes, são utilizados com a finalidade de ilustração ou ênfase e não devem ser interpretados como limitando e nem têm o efeito de limitar a generalidade de quaisquer palavras precedentes, devendo ser interpretados como se estivessem acompanhados do termo “exemplificativamente”.

§ 2.º Sempre que exigido pelo contexto, as definições contidas neste Estatuto aplicam-se tanto no singular quanto no plural e o gênero masculino inclui o feminino e vice-versa.

§ 3.º Qualquer referência a um dispositivo, exceto se de outra forma disposto, deve ser considerada como se referindo ao dispositivo inteiro.

§ 4.º Referências a dispositivos legais devem ser interpretadas como referências aos dispositivos respectivamente alterados, estendidos, consolidados ou reformulados.

Art. 68. A eficácia do Artigo 1.º, parágrafo único; Artigo 23., parágrafo único; Artigo 29., §§ 1.º, 2º, 3.º; 32., XXVIII; Artigo 60.; e Artigo 66. do presente Estatuto, relacionados com a admissão das ações da Companhia à negociação no Novo Mercado da B3, está suspensa e tais artigos somente produzirão efeitos na data da verificação da admissão da Companhia no Novo Mercado.

Exhibit B

Tarpon Free Shares

Means one hundred and eighteen million, nine hundred and sixty two thousand, nine hundred and sixty two (118,962,962).

Exhibit C - Communications Shareholders

(A) If to Mako:

Av. Magalhães de Castro, 4800, Jardim Panorama, São Paulo, SP
(11) 3074-5800
Fabricio.silva@tarpon.com.br
Attention: Fabricio Silva

(B) If to Omega FIP:

Rua Elvira Ferraz, 68, Vila Olímpia, São Paulo, SP, 04.552-040
(11) 3504-4450
Antonio.bastos@omegaenergia.com.br and juridico@omegaenergia.com.br
Attention: Antonio Bastos and Legal Department

(C) If to Poraquê:

Av. Magalhães de Castro, 4800, Jardim Panorama, São Paulo, SP
(11) 3074-5800
Fabricio.silva@tarpon.com.br
Attention: Fabricio Silva

(D) If to Lambda:

Rua Elvira Ferraz, 68, Vila Olímpia, São Paulo, SP, 04.552-040
(11) 3504-4450
Antonio.bastos@omegaenergia.com.br and juridico@omegaenergia.com.br
Attention: Antonio Bastos and Legal Department

(E) If to Investor:

Rua José Gonçalves de Oliveira, No. 116, 6° andar, Cj. 61São Paulo/SP
CEP 01453-050
Att.: Bruno Moraes and Marcelo Guerra Filho
E-mail: bmoraes@act.is and mgfilho@act.is

With copy to:
ACTIS LLP
2 More London Riverside, SE1 2JT
London, United Kingdom
Att.: General Counsel
E-mail: compliance@act.is

Exhibit 3.3 - Qualified Primary Public Offering

Except for the Hurdle Rate, fixed at the monthly rate of 0.80%, all variables/assumptions below will be updated at the time of each Qualified Primary Public Offering according to the realized historical figures.

	[References]	[Unit]	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23
Key inputs																					
Capital invested in the period																					
(+) Secondary acquisitions during Purchase Period		[R$ mm]	479,1	119,8	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
(+) Exercise of Call Option		[R$ mm]	–	598,9	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
(+) Exercise of Subscription Commitment		[R$ mm]	–	–	–	–	–	–	850,0	–	–	–	–	–	–	–	–	–	–	–	–
(=) Total capital invested in the period	(a)	[R$ mm]	479,1	718,7	–	–	–	–	850,0	–	–	–	–	–	–	–	–	–	–	–	–
Number of shares acquired																					
(+) Secondary acquisitions during Purchase Period		[# mm]	45,6	10,0	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
(+) Exercise of Call Option		[# mm]	–	44,4	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
(+) Exercise of Subscription Commitment		[# mm]	–	–	–	–	–	–	53,1	–	–	–	–	–	–	–	–	–	–	–	–
(=) Total shares acquired in the period	(b)	[# mm]	45,6	54,3	–	–	–	–	53,1	–	–	–	–	–	–	–	–	–	–	–	–
Weighted average share acquisition price in the period																					
Secondary acquisitions during Purchase Period		[R$]	10,51	12,00	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Exercise of Call Option		[R$]	–	13,50	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Exercise of Subscription Commitment		[R$]	–	–	–	–	–	–	16,00	–	–	–	–	–	–	–	–	–	–	–	–
Average acquisition price in the period	=(a)/(b)	[R$]	10,51	13,22	–	–	–	–	16,00	–	–	–	–	–	–	–	–	–	–	–	–
Minimum price for a Qualified Primary Public Offering																					
Capital invested adjusted for Hurdle																					
(+) Beginning of period	(c)	[R$ mm]	–	479	1.205	1.226	1.244	1.261	1.278	2.143	2.168	2.192	2.217	2.242	2.267	2.293	2.319	2.345	2.371	2.398	2.425
(+) Inflation adjustment	(d)=(c)*(f)	[R$ mm]	–	3	11	9	7	6	5	7	7	7	7	7	7	8	8	8	8	8	8
(+) Hurdle adjustment	=(c+d)*(g)	[R$ mm]	–	4	10	10	10	10	10	17	17	18	18	18	18	18	19	19	19	19	19
(+) New capital invested	=(a)	[R$ mm]	479	719	–	–	–	–	850	–	–	–	–	–	–	–	–	–	–	–	–
(=) End of period balance	(e)	[R$ mm]	479	1.205	1.226	1.244	1.261	1.278	2.143	2.168	2.192	2.217	2.242	2.267	2.293	2.319	2.345	2.371	2.398	2.425	2.453
Actual IPCA change previous period	(f)	[%]	0,8%	0,7%	0,9%	0,7%	0,6%	0,5%	0,4%	0,3%	0,3%	0,3%	0,3%	0,3%	0,3%	0,3%	0,3%	0,3%	0,3%	0,3%	0,3%
Hurdle adjustment (fixed parameter)	(g)	[%]	0,8%	0,8%	0,8%	0,8%	0,8%	0,8%	0,8%	0,8%	0,8%	0,8%	0,8%	0,8%	0,8%	0,8%	0,8%	0,8%	0,8%	0,8%	0,8%
Balance of shares																					
(+) Beginning of period		[# mm]	–	45,6	99,9	99,9	99,9	99,9	99,9	153,0	153,0	153,0	153,0	153,0	153,0	153,0	153,0	153,0	153,0	153,0	153,0
(+) Shares acquired	**(b)**	[# mm]	45,6	54,3	–	–	–	–	53,1	–	–	–	–	–	–	–	–	–	–	–	–
(=) End of period balance	(h)	[# mm]	45,6	99,9	99,9	99,9	99,9	99,9	153,0	153,0	153,0	153,0	153,0	153,0	153,0	153,0	153,0	153,0	153,0	153,0	153,0
Minimum price for a Qualified Primary Public Offering	**=(e)/(h)**	**[R$]**	**10,51**	**12,06**	**12,27**	**12,45**	**12,63**	**12,79**	**14,01**	**14,16**	**14,32**	**14,49**	**14,65**	**14,81**	**14,98**	**15,15**	**15,32**	**15,50**	**15,67**	**15,85**	**16,03**

Exhibit 5.5 - Deed of Adherence

DEED OF ADHERENCE OF
THE SHAREHOLDERS AGREEMENT OF OMEGA ENERGIA S.A.

By means of this Deed of Adherence dated as of _____ ("Deed of Adherence"), _____ ("New Shareholder") hereby adheres to the Shareholders Agreement of Omega Energia S.A. dated as of June 27, 2022 ("Agreement"), in accordance with the following terms and conditions:

1. Capitalized terms used in this Deed of Adherence but not defined herein shall have the meaning ascribed to them in the Agreement.

2. The New Shareholder hereby confirms that it has been supplied with a copy of the Agreement and any and all ancillary documents thereto, which content is fully acknowledged by the New Shareholder (including, the Company's corporate structure and management, rules on transfer of Bound Shares, exercise of voting rights and the conduction of the business of the Company and/or of its Subsidiaries, among others).

3. The New Shareholder hereby represents and warrants that, by means of a Permitted Transfer, _____ Shares previously held by the Assigning Shareholder, which represent, on the date hereof, ____% of the Company's total and voting capital, were validly assigned to the New Shareholder. The New Shareholder, further, confirms that it has obtained any and all applicable consents and approvals necessary for the consummation of such Transfer, as required by applicable Law.

4. The New Shareholder hereby undertakes, on an irrevocable and unconditional basis, to comply with (i) all the terms and conditions set forth in the Agreement, (ii) all rights, privileges and obligations of the assigning Shareholder _____ ("Assigning Shareholder") set forth in the Agreement, in accordance with Section 5.5 of the Shareholders' Agreement.

5. This Deed of Adherence shall be filed at the Company's and its Subsidiaries' registered office under and for the purposes of Brazilian Corporations Law Article 118.

6. The provisions set forth in Section 1.1 (*Interpretation*), Section 7.1 (*Confidentiality*) and Article VIII (*General* Provisions), including Section 8.10 (*Dispute Resolution*), of the Agreement shall be automatically applicable hereto *mutatis mutandis*, and shall be considered as part of this Deed of Adherence, as if they were written herein.

[*Place*], [*date*]

_____

[New Shareholder]

Acknowledge receipt:

Omega Energia S.A.

_____	_____
Name: _____	Name: _____
Position: _____	Position: _____

Witnesses:

Name: _____	Name: _____
CPF: _____	CPF: _____
Id.: _____	Id.: _____

*** * ***