

**AES BRASIL ENERGIA S.A.**  
**POLICY ON RELATED PARTY TRANSACTIONS**

**1 OBJECTIVE AND SCOPE**

**1.1** This Policy on Related Party Transactions ("**Policy**") ensures that all transactions between AES Brasil Energia S.A. ("**Company**") and its subsidiaries, parent company and affiliates, and respective Related Parties, ("**Related Party Transactions**", as defined herein) are carried out (i) in accordance with the best interests of the Company; (ii) under strictly commutative conditions or with proper compensation, and based on the same principles and procedures that guide the negotiations of other companies of the AES Brasil group with the market in general; and (iii) transparently.

**1.2** This Policy applies to Related Party Transactions and must be followed by all Key Management Personnel.

**2 DEFINITIONS AND REFERENCES**

**2.1** For the purposes of this Policy:

**2.1.1 "Significant Influence"** is defined as the power of participating in decisions on financial and operational policies of investees, without having individual or joint control over such policies.

**2.1.2 "Key Management Personnel"** is defined as personnel with authority and responsibility for planning, steering and controlling the Company's activities, either directly or indirectly, including any of its officers (executive or other).

**2.1.3 "Next of Kin"** is defined as the parents and children of the person, spouse or companion, the children of the spouse of the person or the companion, the dependents of the person, the spouse or companion, and relatives up to the 2nd degree of any member of Senior Management.

**2.1.4 "Market Conditions"** is defined as the conditions for which the principles of competitiveness, conformity and equity were observed during negotiations. The same principles and procedures guiding the Company's negotiations with independent parties must be followed in negotiations between Related Parties or with potential Conflict of Interests.

**2.1.5 "Related Party(ies)"** is defined as entities assigned as such by the accounting standard governing the subject, with whom the Company may contract under conditions other than independence, which characterizes transactions with third parties, including (i) parent companies, subsidiaries, companies under joint control and affiliates; (ii) joint ventures in which the Company is an investor; (iii) members of Key Management Personnel or controllers and Next of Kin; and (iv) companies controlled, jointly controlled or significantly influenced by, or in which a significant voting power is directly or indirectly held by any member of Senior Management.

**2.1.6 "Related Party Transactions"** is defined as the transfer of services and/or resources, assumption of rights and/or obligations between Related Parties, regardless of the amount assigned to the transaction, including, among others: (i) the purchase and

sale of goods, properties and other assets; (ii) the provision or receipt of services; (iii) leases and loans of properties of any kind; (iv) transfer of goods, rights and obligations; (v) transfers of financial nature, including advances or loans; (vi) provision of warranties, sureties or guarantees; (vii) lending of properties or securities of any nature; and (viii) sponsorships and donations.

**2.2** In addition to the guidelines defined by this Policy, other provisions that must also be followed include those set out in the Company's Articles of Incorporation, Code of Conduct, Bylaws of the Board of Directors and respective Advisory Committees, Rules of Ethics and Compliance, Competence Policy, Technical Pronouncement of the Accounting Pronouncement Committee – CPC No. 05 (R1) – Related Party Disclosure (as approved by the Brazilian Securities and Exchange Commission ("**CVM**")), CVM Instruction No. 480/2009, Brazilian Law No. 6.404/1976 ("**Brazilian Corporate Act**"), and the *Novo Mercado* Monetary Sanctions and Listing Regulation of B3 S.A. – Brasil, Bolsa, Balcão.

### **3 ATTRIBUTIONS AND APPROVAL**

**3.1** The Company shall annually request the completion of a statement of conflict or interests or non-relationship with Related Parties ("**Statement**") for people classified under this Policy, as well as all others deemed applicable, through a questionnaire that must be (i) signed by the declarant; (ii) received and reviewed by the Legal Department of the Company; and (iii) made available to the Board of Directors, depending on the findings, subjects, positions of those involved and impediments.

**3.1.1** Regardless of the Statement's issuance frequency, managers or other individuals involved in any operation or transaction of the Company must notify the existence of any relationship with Related Parties, its nature and extent, in an exhaustive manner and at any time, without being restricted to the Company's initiative.

**3.1.2** Nevertheless, any person, even if not involved in Related Party Transactions, may declare acts or facts deemed to constitute conflicts of interest or which involve Related Parties, reporting to the Legal Department of the Company or any other corporate reporting or communication channel available.

**3.1.3** Moreover, the Legal Department is responsible for carrying out due diligence to identify Related Party Transactions within operations subject of the department's review.

**3.2** The Company and/or its subsidiaries may carry out Related Party Transactions, provided that such transactions are (i) in accordance with the Company's interests; (ii) under strictly commutative conditions or based on proper compensation; and (iii) carried out transparently before shareholders and the market in general, in accordance with applicable regulations.

**3.3** Any and all Related Party Transactions performed by the Company must be approved by the Board of Directors.

**3.4** In addition, the Company's Board of Directors must also approve Related Party Transactions involving amounts, either individual or in a series of transactions with the same parties and object and within the same fiscal year, equal to or greater than BRL 10,000,000.00 (ten million Brazilian reais), except for (a) subsidiaries whose share capital is directly or indirectly integrally held by the Company; (b) subsidiaries whose share capital is directly or indirectly integrally held by the Company, except for one share/quote, held by another party to ensure the plurality of shareholders.

- 3.5** Notwithstanding the foregoing item 3.4 above, approval by the Company's Board of Directors shall not be required, regardless of amount, for Related Party Transactions related to the execution of energy purchase and sale agreements with Related Parties.
- 3.6** Moreover, the Company's Board of Directors shall be responsible for deliberating on the provision of any guarantee for obligations of Related Parties that exceed, either separately or jointly, the amount of BRL 5,000,000.00 (five million Brazilian reais) per fiscal year, except for the provision of guarantees for obligations related to energy agreements – which are not subject to deliberation by the Board of Directors –, assumed by (a) subsidiaries directly or indirectly integrally held by the Company; (b) subsidiaries whose share capital is directly or indirectly integrally held by the Company, except for one share/quote, held by another party to ensure the plurality of shareholders; or (c) affiliates of the Company, proportionally based on the Company's interest in relation to the total share capital of such companies, provided that the other shareholders of such affiliate are not Related Parties of the Company.
- 3.7** The Executive Board and/or Board of Directors, as applicable, upon request, shall have access to all documents related to Related Party Transactions, including any technical report or opinion deemed necessary, at their own discretion, to deliberate on the matter of the Related Party Transaction.
- 3.8** Corporate restructuring procedures involving Related Parties must ensure equitable treatment for all shareholders.
- 3.9** The Audit Committee is responsible for evaluating, monitoring and recommending to management the correction or improvement of this Policy, as well as the procedures to monitor potential conflicts of interests of executives, officers and shareholders of the Company.
- 3.10** Loans may not be granted in favor of administrators, parent companies and shareholders holding relevant shareholding interest.
- 3.11** Transactions between the Company and direct or indirect subsidiaries in which the Company controls at least 99% of the share capital (either directly or indirectly) are deemed pre-approved.

## **4 CONFLICT OF INTEREST**

- 4.1** A potential conflict of interest is characterized when an individual or corporation is involved in a decision-making process in which their ability to ensure unbiased judgment may be compromised by the fact that, on the one hand, such person has the power of influencing the outcome of such decision and, at the same time, there may be a direct advantage to such person,
- to their subsidiaries, parent companies or affiliates, or also to Next of Kin or third parties with which such person is involved.
- 4.2** In the event of conflict of interest, the persons involved or their representatives must immediately step away from the specific process, opinion and decision-making process related to such conflict. Pursuant to approvals of Related Party Transactions submitted to the Board of Directors and/or Executive Board, each member of management is responsible for informing their immediate superior, the Chairman of the Board of Directors or, if the conflict involves the Chairman of the Board of Directors, to the Vice Chairman of the Board of Directors,

regarding the potential conflict of interest, as soon as such matter is included in the agenda or proposed and, in any case, prior to initiating any discussion on each subject, duly registering the nature and extent of such interest in the meeting minutes of the board of directors or executive board.

## **5 DISCLOSURE AND TRANSPARENCY**

**5.1** The Company shall transparently and accurately disclose all information regarding Related Party Transactions through its periodic financial statements and the reference form, notwithstanding other disclosures eventually required upon the characterization of transactions as material facts.

**5.2** Moreover, such information shall be subject to supplementary disclosure through Notices, as required by the CVM Instruction No. 480/2009, whenever:

- (a) the Related Party Transaction or set of related transactions, whose total amount exceeds the lowest of the following amounts: (i) BRL 50,000,000.00 (fifty million Brazilian reais); or (ii) 1% (one percent) of the Company's total assets; or
- (b) at Management's discretion, considering the characteristics of the transaction, nature of the relationship between the Company and the related party, or the nature and extent of the related party's interest in the transaction.

**5.3** The aforementioned supplementary disclosures shall be made within 7 (seven) business days as of the date of completion of the Related Party Transaction, via an electronic system provided by the CVM.

## **6 EFFECTIVE TERM**

**6.1** This Policy shall come into force on its date of approval by the Board of Directors and shall be revised every 2 (two) years.