

NEOENERGIA S.A.

Publicly-Held Company

CNPJ/MF no. 01.083.200/0001-18

NIRE 33.300.266.003

BYLAWS**PREAMBLE**

This Preamble is an integral part of the Bylaws of Neoenergia S.A. (the "Company"), guiding its content and serving as a basis for its interpretation and application.

The Company is a holding company of the Neoenergia group composed of companies under its common control (hereinafter referred to as the "Neoenergia group"), being part of an international corporate group whose parent company is the Spanish publicly-held *holding company* Iberdrola S.A. (the "Iberdrola group" and "Iberdrola", respectively), whose decentralized corporate structure ensures a clear segregation of functions and responsibilities, based on a business model aimed at maximizing the value of the business as a whole.

On these bases, the Company is consubstantiated as a publicly-held *holding company* in Brazil, assuming the function of strategic coordination in relation to the companies it controls directly or indirectly ("Subsidiaries"), respecting the necessary corporate autonomy of the Subsidiaries with regard to the ordinary administration and effective management of the businesses that constitute its corporate objects and the consequent responsibility for its ordinary control.

In the exercise of its activities, the Company establishes the corresponding policies and other internal corporate standards, developing and implementing the general management policies, strategies and guidelines, in the interest of each and every one of the companies that are part of the Neoenergia group, without prejudice to the absolute autonomy of performance of its management bodies as a publicly-held company managed under the highest standards of corporate governance. The Company contributes to the integration into the business model of its Subsidiaries and, as applicable, its affiliates, always respecting the applicable regulations and the management autonomy of each company.

The purpose of this Preamble is also to express the Company's commitment to the Purpose (to continue building, each day and collaboratively, a healthier and more accessible electric energy

model) and Values (sustainable energy, integrating force and dynamizing impulse) of the Neoenergia group, as well as in the Neoenergia group's Code of Ethics, which, as a basis for its corporate ideology and ethical principles, preside over the constitutive activity of the Company's corporate purpose and guide its strategy and business project, also reflecting in the Policies that are part of the Company's Governance and Sustainability System. The Company also expresses its commitment to the principles of digital innovation and transformation, oriented to the creation of value in a sustainable way.

The Company's social interest is oriented to the creation of sustainable value for all its shareholders, taking into account and understanding the other interest groups related to the business activity and institutional reality of the Neoenergia group.

In this sense, the Company will continue to collaborate with the Neoenergia Institute in the promotion and execution of activities related to sustainable development policies in Brazil.

The Company's performance in the social, environmental and sustainability areas, as well as the social dividend generated, make up the Company's Non-Financial Information. Within the scope of its operations, the Company will promote the public disclosure of its Non-Financial Information and the social dividend generated, especially among interest groups.

The Company's *website* and other communication tools should reflect its commitments to transparency, trust and credibility with interest groups and society in general.

The Bylaws, of which this Preamble is an integral part, govern, as applicable, the performance of the Company's management bodies and employees, who have the duty to comply with it and the right to demand compliance with it.

CHAPTER I

NAME, HEADQUARTERS, CORPORATE PURPOSE AND TERM OF DURATION

Article 1 - NEOENERGIA S.A. is a corporation governed by these Bylaws and by the legal provisions applicable to it, as well as by its Governance and Sustainability System established by the management bodies in the exercise of their corporate autonomy.

Article 2 - The Company has its headquarters and venue in the city of Rio de Janeiro, State of Rio de Janeiro, at Praia do Flamengo, 78, 3rd floor, and may, for the best performance of its activities, create branches, branches, agencies, representative offices or any other type of related

establishment in the country or abroad.

Article 3 - The Company's corporate purpose is to participate in other companies, as a minority or controlling partner, whatever the respective corporate purpose; intermediation and business advice, in the country or abroad; import of goods and services; carrying out commercial, industrial and service studies and projects, as well as their implementation.

Article 4 - The duration of the Company is indefinite.

CHAPTER II CAPITAL STOCK AND SHARES

Article 5 - The Company's capital stock is R\$20,919,982,151.71 (twenty billion, nine hundred nineteen million, nine hundred eighty-two thousand, one hundred fifty-one Reais and seventy-one centavos), fully subscribed and paid in, divided into 1,213,797,248 (one billion, two hundred and thirteen million, seven hundred and ninety-seven thousand, two hundred and forty-eight) common shares, all registered, book-entry and without par value.

Article 6 - Up to the limit of the authorized capital, when provided for in these Bylaws, capital stock may be increased by resolution of the Board of Directors and, above this limit, by resolution of the General Meeting.

Paragraph 1 - The Board of Directors shall establish the conditions for the issuance and subscription of the Company's shares, including price, form and term of payment, form of placement (public or private) and its distribution in the country and/or abroad, up to the limit of the authorized capital, when provided for in these Bylaws.

Paragraph 2 - The Board of Directors may authorize, pursuant to article 172 of Law No. 6.404, of December 15, 1976, as amended ("Law No. 6.404/76"), the issuance of shares, debentures convertible into shares or subscription warrants, the placement of which is made through sale on the stock exchange or by public subscription, or even through exchange for shares in a public offer for the acquisition of control, under the terms established by law, within the limit of the authorized capital, without preemptive rights or with reduction of the term referred to in article 171, paragraph 4 of Law No. 6.404/76.

Article 7 - The capital stock is represented exclusively by common shares and each common share is assigned one vote in the resolutions of the General Meetings.

Article 8 - The Company's shares are book-entry, held in deposit accounts in the name of their holders before a financial institution authorized by the Brazilian Securities and Exchange Commission (“CVM”).

Sole Paragraph - Subject to the maximum limits established by CVM, the cost of transfer and registration, as well as the cost of the service related to book-entry shares may be charged directly to the shareholder by the depository institution, as defined in a share bookkeeping agreement.

Article 9 - Failure by the subscriber to pay the subscribed amount, under the conditions provided for in the bulletin or in the call required by the management body, shall constitute, by operation of law, the defaulting remitting shareholder, in accordance with articles 106 and 107 of Law No. 6.404/76, subject to the payment of the overdue amount monetarily restated according to the variation of the General Market Price Index (“IGP-M”), disclosed by Fundação Getúlio Vargas (“FGV”), or its substitute, in the shortest period legally admitted, in addition to interest of 12% (twelve percent) per year, *pro rata temporis* and a fine corresponding to 10% (ten percent) of the amount of the overdue installment, duly updated.

CHAPTER III GENERAL MEETING

Article 10 – The conditions for the holding of the General Meeting, the form of its call and operation, the necessary number of shareholders present, the manner of its deliberations and its preliminary acts are those prescribed by Law and in these Bylaws, and an internal regulation of the General Meeting may be established that will contain specific rules on its operation.

Sole Paragraph – All documents to be analyzed or discussed at the General Meeting will be made available to shareholders at the Company's headquarters, as of the date of publication of the first call notice, without prejudice to its disclosure through the CVM page on the world wide web.

Article 11 - The resolutions of the General Meeting will be taken by a simple majority of votes of the shareholders present at the meeting, subject to the provisions of Law No. 6.404/76.

Article 12 - The General Meeting of shareholders, convened by the Chairman of the Board of Directors, shall meet, ordinarily, within the first four months of each year after the end of the fiscal year and, extraordinarily, whenever necessary.

Article 13 - The Annual or Extraordinary General Meeting will be installed and chaired by the Chairman of the Board of Directors. In the event of the absence of the Chairman of the Board of Directors, the Chairman of the General Meeting shall be chosen by a majority of the votes of the shareholders present. It shall be secretariat by the Secretary of the Board of Directors, or, in the event of his absence, by a person invited by the Chairman of the Meeting.

CHAPTER IV MANAGEMENT

Article 14 - The Company's management shall be incumbent upon the Board of Directors and the Executive Board, in accordance with the law and as provided for in these Bylaws.

Paragraph 1 - The investiture of the administrators and members of the Fiscal Council, effective and alternate, is subject to the signing of an instrument of investiture in the Book of Minutes of the Board of Directors, the Executive Board or the Fiscal Council, as the case may be, which must include their submission to the arbitration clause referred to in article 36, as well as to the fulfillment of the applicable legal requirements, with no management guarantee being waived.

Paragraph 2 - The term of office of the Directors and Officers shall extend until the investiture of the respective successors.

Paragraph 3 - The General Meeting shall establish the global amount of the remuneration of the Board of Directors and the Executive Board and the profit sharing of the Company, observing, in this case, the global limits. The Board of Directors shall distribute the remuneration fixed between its members and the Executive Board.

Paragraph 4 - The Company's managers must adhere to the Policies for Disclosure of Material Information and Preservation of Confidentiality and Trading with Securities Issued by the Company and its Subsidiaries, by signing the respective adhesion term.

SECTION I GENERAL PRINCIPLES OF ACTION

Article 15 - The Board of Directors and the Executive Board develop their functions and competencies with unity of purpose, and in a convergent manner for the benefit of the Company, with independence of criterion and fidelity to the corporate interest, in accordance with the

Purpose and Values of the Neoenergia Group and its Code of Conduct for Managers, Professionals and Suppliers, observing in their actions the provisions of the current legislation, in the Company's Governance and Sustainability System and, particularly in relation to the Board of Directors, in the rules of internal organization of operation that the Board of Directors establishes due to its self-organization faculty.

SECTION II

THE BOARD OF DIRECTORS

Article 16 - The Board of Directors is composed of at least 10 (ten) and at most 15 (fifteen) members, who may have their respective alternates, all elected and dismissed by the General Meeting, with a unified term of office of 2 (two) years, reelection being allowed. The Chairman of the Board of Directors shall be chosen from among the directors, by a simple majority at a meeting of the Board of Directors. Likewise, the Secretary of the Board, who may or may not be a director, will be appointed.

Paragraph 1 - Of the members of the Board of Directors, at least 2 (two) or 20 (twenty percent), whichever is greater, shall be independent directors, as defined in the Novo Mercado Regulation of B3 S.A. – Brasil, Bolsa, Balcão ("Novo Mercado Regulation" and "B3", respectively), and the characterization of those appointed to the Board of Directors as independent directors shall be resolved at the General Meeting that elects them.

Paragraph 2 - When, as a result of the calculation of the percentage referred to in the paragraph above, the result generates a fractional number, the Company must round up to the next whole number.

Paragraph 3 - In cases of vacancy of the members of the Board of Directors, the alternate director may replace the incumbent director until the election of his substitute, or his substitute may be appointed by the directors until the first subsequent General Meeting. In both cases, the substitute will only hold the position for the remainder of the replaced person's term of office.

Paragraph 4 - The Chairman of the Board of Directors shall be replaced in his absences and impediments by his elected alternate. Nevertheless, the chairmanship of the Board of Directors shall be exercised by a Director elected by the remaining members, by simple majority.

Paragraph 5 - The positions of Chairman of the Board of Directors and Chief Executive Officer or principal executive officer of the Company may not be accumulated by the same person.

Paragraph 6 - When appointing a member to be part of the Board of Directors, each shareholder shall, as well as the respective nominee, present to the other shareholders, prior to the election, a statement attesting that all applicable legal requirements and those relating to the Company's Corporate Governance System, along with the appropriate evidence, have been duly observed in the nomination.

Article 17 - The Board of Directors shall meet, ordinarily, 8 (eight) times a year and, extraordinarily, whenever called by its Chairman or, failing that, by the director elected in its place to exercise the chairmanship of the Board, or, even, by 1/3 (one third) of the Directors, in a joint request.

Paragraph 1 - The meetings will be called by electronic mail or by any other electronic means that allows the proof of said call, sent to each Director at least 5 (five) calendar days in advance of the meeting on first call and 5 (five) calendar days, on second call. The notice will contain a brief description of the matters on the agenda and will be deemed waived if the Director present does not claim it until the beginning of the meeting.

Paragraph 2 - Regardless of the formalities prescribed in the previous paragraph, the meeting attended by all Directors shall be considered regular.

Paragraph 3 - The Board of Directors, at the discretion of its Chairman, may meet by multi-conference systems or any other that allow, in real time, the recognition and identification of participants at a distance, the permanent communication between them, regardless of where they are, their manifestation and the exercise of their vote. Procedures will be adopted to ensure the full guarantee of the identity of the participants, the duty of secrecy and the protection of the social interest, in order to preserve access to the information transmitted and generated during the meeting, preserve the deliberations produced and the commitments adopted. To this end, the Directors must observe the security and privacy protocols established by the Company. The participants, wherever they may be, shall be deemed, for all purposes relating to the Board of Directors, to be participants in one and the same meeting, which shall be deemed to be held at the registered office.

Paragraph 4 - The quorum for the installation of the meetings of the Board of Directors shall be that of the majority of its members on first call and of any number, on second call. Resolutions must be taken by a simple majority of votes of the members present at the meeting, and the

anticipation of voting and remote participation are allowed, under the terms of the internal regulations of the Board of Directors.

Paragraph 5 - The resolutions of the Board of Directors must be recorded in the book of "Minutes of the Meetings of the Board of Directors".

Paragraph 6 - The bylaws of the Board of Directors shall contain all necessary provisions regarding the rules of composition and operation of the Board of Directors.

Article 18 - The Board of Directors shall:

I – approve the annual budget and any subsequent variations that add up to more than 5% (five percent) of the manageable expenses or investments provided for in the approved budget;

II – approve the contracting of loans, financing or any other financial operations of the Company, including derivatives and the issuance of promissory notes for public distribution, as well as the granting of loans by the Company in favor of its Subsidiaries, in amounts greater than R\$347,000,000.00 (three hundred and forty-seven million Reais);

III – propose or resolve on the issuance of any bond and security authorized by law and authorize the issuance of simple debentures, not convertible into shares and without collateral, of debentures convertible into shares, provided that within the authorized capital limit, if any, and promissory notes for public distribution, with an amount above R\$347,000,000.00 (three hundred and fort-seven million Reais);

IV – approve the provision of guarantees by the Company in favor of its Subsidiaries, (a) with a value greater than R\$867,000,000.00 (eight hundred and sixty-seven million Reais), for loans, financing, debentures or any other financial operations, including letters of guarantee, guarantee insurance and derivatives or (b) with a value greater than R\$87,000,000.00 (eighty-seven million Reais) for other operations; as well as the provision of guarantees in favor of other third parties related to obligations with values greater than R\$2,000,000.00 (two million Reais);

V - acquisition of assets, of any nature or incursion into expenses not foreseen in the budget, in an amount exceeding R\$2,000,000.00 (two million Reais);

VI – approve the acquisition of assets or rights to be recorded in non-current assets in an amount equal to or greater than R\$51,000,000.00 (fifty-one million Reais) or disposal, assignment or

encumbrance of assets or rights of non-current assets in an amount equal to or greater than R\$31,000,000.00 (thirty-one million Reais);

VII – approve the definition and any alteration of the Company's business and strategic plans;

VIII – select and/or dismiss, always among firms of internationally recognized capacity, the Company's external auditors, such hiring being mandatory for the Company;

IX – establish the general orientation of the Company's business, its branches, subsidiaries, agencies, representative offices or any other type of related establishment in the country and abroad;

X – elect and dismiss the Company's officers and establish their attributions;

XI – supervise the management of the officers, examine, at any time, the books and papers of the Company, request information on contracts entered into or in the process of being entered into, and any other acts;

XII – resolve on the convening of General Meetings;

XIII – express an opinion on the Management report and the accounts of the Executive Board;

XIV - resolve on (a) the increase in the Company's capital stock and issuance of subscription warrants, through public or private subscription, up to the limit of the authorized capital, if any, establishing the conditions of issue, the price and the term of payment, when applicable, as well as the reduction or exclusion of the preemptive right, pursuant to article 6, Paragraph 2, of these Articles of Incorporation, (b) capital increase or reduction, alteration of the authorized capital limit, creation, issuance or granting of shares or subscription rights, or even the granting of options or subscription rights or conversion of any instrument into shares, issuance of subscription warrants or beneficiary parties, groupings or splits of shares of its Subsidiaries; and (c) change of registration category of the Company or its Subsidiaries before the Securities and Exchange Commission;

XV – approve the waiver of the Company's rights and the constitution of real liens on assets;

XVI – resolve on the payment of interest on equity and distribution of interim dividends and propose to the General Meeting the allocation of net profits for the year;

- XVII** – resolve on the acquisition of own shares;
- XVIII** – express an opinion on any matter to be submitted to the General Meeting;
- XIX** – establish criteria and standards for loans, financing and contracts in general;
- XX** – authorize the negotiation, execution or amendment of a contract of any kind or value between the Company and its shareholders, directly or through interposed companies or companies in which they participate, directly or indirectly;
- XXI** – establish the general personnel policy of the Company and the criteria related to the remuneration, rights and advantages of employees, setting the respective expenses;
- XXII** – authorize the installation and extinction of subsidiaries, branches, agencies, representative offices, or any other type of related establishment in the country and abroad;
- XXIII** – propose to the General Meeting amendments to these Bylaws;
- XXIV** – resolve on the entry into new businesses or segments of activity that are not contemplated in the Company's corporate purpose or that change the Company's risk profile, as well as corporate operations and reorganizations, including acquisition, sale or exchange of equity interests, merger, incorporation, spin-off, incorporation of shares, constitution of joint ventures, consortia or holding company, in any case, involving the Company and/or its Subsidiaries, and whose total value, per operation or set of related operations, exceeds the amount of R\$1,000,000,000.00 (one billion Reais), or, regardless of the value, if they have no relation to the electricity sector;
- XXV** – approve investments or divestments in amounts greater than R\$1,000,000,000.00 (one billion Reais), as well as investments that have no relation to the electricity sector, regardless of the value;
- XXVI** – authorize the amendment of the accounting methods and accounting practices of the Company and its Subsidiaries, except when such changes result from law;
- XXVII** – approve the policies and other standards that are part of the Company's Corporate Governance System; and

XXVIII – resolve on the cases omitted in these Bylaws.

Article 19 - It is incumbent upon the Chairman of the Board of Directors, in addition to his duties as a director and those provided for in the bylaws of the Board of Directors, the following:

I - convene the General Meetings, when the Board of Directors decides to hold them, as well as install and chair them;

II - communicate to the Executive Board and the General Meeting, when applicable, the resolutions taken by the Board of Directors; and

III - receive the notifications sent to the Board of Directors.

SECTION III AUXILIARY ADVISORY COMMITTEES

Article 20 – The Board of Directors shall be assisted in its activities by the following statutory technical committees, with permanent operation, pursuant to article 160 of Law No. 6.404/76: Audit Committee, Compensation and Succession Committee, Financial Committee and Related Party Committee.

Paragraph 1 - The Board of Directors may create as many auxiliary advisory committees as it deems necessary, with the functions of consulting, advisory and preparation of reports or proposals required by the Board of Directors ("Committees").

Paragraph 2 – The composition and rules of operation, powers and, when applicable, remuneration of the Committees, respecting the provisions of these Bylaws, will be defined by the Company's Board of Directors, in the internal regulations of the Committees.

Paragraph 3 - The Committees shall exercise, as appropriate, the same attributions with respect to the companies in which the Company participates. In the event that there are already advisory committees in such companies in which the Company participates, and without prejudice to the provisions of this Paragraph 3, such committees shall be preserved and their current competence maintained.

Paragraph 4 - The matters analyzed by each of the Committees will be the subject of reports and proposals, which will not bind the resolutions of the Company's Board of Directors.

Article 21 – The Audit Committee, an advisory body linked to the Board of Directors, is composed of at least three (3) members, with at least one (1) independent director, and at least one (1) must have recognized experience in corporate accounting matters.

Paragraph 1 - The same member of the Audit Committee may accumulate both characteristics referred to in the *main section*.

Paragraph 2 - The activities of the coordinator of the Audit Committee are defined in its bylaws, approved by the Board of Directors.

Paragraph 3 - The Audit Committee shall be responsible for the powers assigned in its bylaws, which, among other matters, shall confer on it the power to:

I – give an opinion on the hiring and dismissal of independent audit services;

II – evaluate the quarterly information, interim statements and financial statements;

III – monitor the activities of the Company's internal audit and internal control area;

IV – evaluate and monitor the Company's risk exposures;

V – evaluate, monitor, and recommend to the management the correction or improvement of the Company's internal policies, including the Policy of Transactions between Related Parties; and

VI – have the means to receive and process information about non-compliance with legal and regulatory provisions applicable to the Company, in addition to internal regulations and codes, including specific procedures to protect the provider and the confidentiality of the information.

SECTION IV EXECUTIVE BOARD

Article 22 - The Executive Board is the executive body of the management. The Executive Board shall be composed of at least 5 (five) and a maximum of 12 (twelve) members, one Chief Executive Officer, one Chief Financial and Investor Relations Officer and the other officers without

specific denomination. The Officers shall have their duties established by the Board of Directors, subject to the provisions of these Bylaws.

Paragraph 1 - The members of the Executive Board shall be elected by the Board of Directors, with a term of office of 3 (three) years, and may be reelected.

Paragraph 2 - In their absences or temporary impediments, the officers will be replaced according to the indication of the Executive Board. The Chief Executive Officer shall be replaced in his absence by the Vice President Director, if any, and in the absence of both, by another Officer to be appointed by the other members of the Executive Board, subject to the provisions of article 23, sole paragraph.

Paragraph 3 - In the event of vacancy in the positions of Chief Executive Officer or Chief Financial and Investor Relations Officer, the Board of Directors shall be immediately convened to elect a substitute. In case of vacancy of any other director, the body will continue to operate with the other directors, and the Board of Directors must be called for the election of the substitute.

Paragraph 4 - The Officers, within their respective attributions, shall have broad powers of administration and management of the corporate business to perform all acts and carry out all operations related to the corporate purpose, except for the cases provided for in these Bylaws, of operations that can only be carried out by prior resolution of the Board of Directors or the Executive Board, subject to the conditions set forth in article 24 of these Bylaws, subject to the prohibition of the constitution of any kind of guarantee to the Company by its Officers.

Paragraph 5 - The Chief Financial Officer shall additionally perform the duties of the Company's Investor Relations Officer.

Article 23 - The Executive Board shall meet whenever the interests of the Company so require, convened by any Officer.

Sole Paragraph - The resolutions will be taken by a simple majority of votes of the directors present at the Board meeting and recorded in the book of "Minutes of the Board Meetings".

Article 24 - The active and passive representation of the Company shall be exercised by the Officers.

Paragraph 1 - The Company may only assume obligations upon the signature of two Officers; or one Officer and one attorney-in-fact; or two attorneys-in-fact.

Paragraph 2 - Exceptionally, the Company may be represented by a single Officer or a single attorney-in-fact in cases of:

I - endorsement of securities for the purpose of collection or deposit, on behalf of the Company, in financial institutions;

II - judicial or administrative representation of the Company; and

III - acts of administration before federal, state, municipal public agencies, autarchies or other government entities;

IV - operational and administrative routine acts before financial and/or private institutions; and

V - acts that do not involve the assumption of obligations or the waiver of rights.

Paragraph 3 – The Company's powers of attorney shall be signed by two (2) Officers and shall be precise as to the delegated powers. The term of office may not exceed 1 (one) year, except for: (i) powers of attorney granted to financial institutions within the scope of long-term financing of the Company and its Subsidiaries and affiliates, when it appears as guarantor, which may have validity compatible with the contracted operations; and (ii) *ad judicia et extra* powers of attorney, granted to lawyers who will represent the Company in administrative and judicial proceedings.

Article 25 - It is incumbent upon the Executive Board, as a Collegiate body:

I – propose the Company's annual budget;

II – give an opinion on the documents mentioned in article 26, item I, paragraph (j), of these Bylaws;

III – propose the installation and extinction of subsidiaries, branches, agencies, representative offices or any other type of related establishment in the country or abroad;

IV – decide on matters submitted to it by the Officers;

V – comply with and enforce the policy and general guidance of the Company's business established by the Board of Directors;

VII – authorize the acquisition, sale, disposal and encumbrance of movable and immovable property, except for securities, and may establish and delegate powers, without prejudice to the specific competence of the Board of Directors provided for in item VI of Article 18 of these Bylaws and the provisions of item XII below;

VII – authorize the execution of agreements, contracts and covenants that constitute burdens, obligations or commitments for the Company, and may establish rules and delegate powers;

VIII – approve the contracting of loans, financing or any other financial operations of the Company, including derivatives and the issuance of promissory notes for public distribution, as well as the granting of loans by the Company in favor of its Subsidiaries, in amounts up to R\$347,000,000.00 (three hundred and forty-seven million Reais);

IX – prepare, in each year, the management reports, the financial statements and the proposal on the allocation of the Company's profits to be submitted to the Board of Directors and the General Meeting;

X – approve the acquisition of assets or rights to be recorded in non-current assets in an amount lower than R\$51,000,000.00 (fifty-one million Reais) or disposal, assignment or encumbrance of assets or rights of non-current assets in an amount lower than R\$31,000,000.00 (thirty-one million Reais); and

XI – approve the provision of guarantees by the Company in favor of its Subsidiaries, (a) with a value up to R\$867,000,000.00 (eight hundred and sixty-seven million Reais), for loans, financing, debentures or any other financial operations, including letters of guarantee, guarantee insurance and derivatives or (b) with a value up to R\$87,000,000.00 (eighty-seven million Reais) for other operations; as well as the provision of guarantees in favor of other third parties related to obligations with a value up to R\$2,000,000.00 (two million Reais);

XII – resolve on the entry into new businesses or segments of activity that are not contemplated in the Company's corporate purpose or that change the Company's risk profile, as well as corporate operations and reorganizations, including acquisition, sale or exchange of equity interests, merger, incorporation, spin-off, incorporation of shares, constitution of joint ventures, consortia or holding company, in any case, involving the Company and/or its Subsidiaries, whose

total value, per operation or set of related operations, is up to R\$1,000,000,000.00 (one billion Reais) and provided that they are related to the electricity sector; and

XIII – approve related investments or divestments in amounts of up to R\$1,000,000,000.00 (one billion Reais), provided that they are related to the electricity sector.

Article 26 – It is incumbent upon:

I. the Chief Executive Officer:

- a. to exercise the executive direction of the Company, in order to coordinate and guide the activities of the Officers, ensuring that the resolutions and guidelines established by the General Meeting and the Board of Directors are faithfully complied with;
- b. convene and chair the meetings of the Executive Board;
- c. keep the Board of Directors informed of the Company's activities;
- d. represent the Company in or out of court, before the investees and/or Subsidiaries, the shareholders, the constituted powers and the general public;
- e. supervise the preparation of the Company's annual budget and submit its proposal to the Board of Directors;
- f. encourage the application of the corporate policies and general management guidelines of the Neoenergia group, within the scope of the Company's operations, in accordance with the guidelines established by the Board of Directors;
- g. apply the strategy and policies approved by the Board of Directors, within the scope of its operations and in accordance with the basic management guidelines of the Neoenergia group;
- h. ensure that Subsidiaries and, to the extent applicable, affiliates take note of recommendations on technological and operational practices and, in turn, implement and develop the innovation and digital transformation strategy to promote synergies that contribute to the maximization of the joint value of business, in particular by boosting the innovation and digital transformation strategy;

- i. supervise the activities of the areas that are directly subordinate to it;
 - j. prepare, together with the other officers, the annual report of the Company, the proposal of the Executive Board on the allocation of net profits for the year as well as the financial statements, after completing the formalities provided for in these Bylaws, and make the presentation of this matter to the Board of Directors;
 - k. publish the annual report of the Company; and
 - l. establish the necessary institutional relations within the scope of the Company's activities.
- II. to the Chief Financial and Investor Relations Officer:**
- a. as Investor Relations Officer, conduct the Company's relationship with investors, being responsible for providing information to the investor public and CVM; and
 - b. such other duties as may be determined by the Board of Directors.

Article 27 - Each Officer is responsible for coordinating, planning and executing the Company's activities, with a view to carrying out its corporate purpose, in its area of operation.

CHAPTER V THE FISCAL COUNCIL

Article 28 - The Fiscal Council shall operate on a permanent basis.

Sole Paragraph - The Fiscal Council will be composed of 3 (three) to 5 (five) effective members and an equal number of alternates, all elected by the General Meeting for a term to be exercised until the Ordinary General Meeting following that of their election, reelection being allowed.

Article 29 - The Fiscal Council is responsible for exercising the duties provided for in the legislation in force.

CHAPTER VI

FISCAL YEAR, FINANCIAL STATEMENTS AND DISTRIBUTION OF PROFITS

Article 30 - The fiscal year ends on December 31 of each year, when the financial statements will be prepared, with semiannual balance sheets being drawn up on June 30 of each year.

Article 31 - Subject to the provisions of articles 189 and 190 of Law No. 6.404/76, the result of the year will be highlighted portion to be attributed to the administrators, by way of participation in social profits.

Sole Paragraph - The General Meeting shall approve the amount of the participation and the form of apportionment between the members of the Board of Directors and the Executive Board.

Article 32 – Together with the financial statements for the year, the Board of Directors shall submit to the Annual General Meeting a proposal on the allocation of net income for the year remaining after the following deductions, made in this order:

I – 5% (five percent) for the formation of the legal reserve, which will not exceed 20% (twenty percent) of the capital stock;

II – amount destined to the formation of reserves for contingencies, and reversal of reserves formed in previous years; and

III – 25% (twenty-five percent) for payment of the minimum mandatory dividends to the shareholders.

Sole Paragraph – Whenever the amount of the mandatory minimum dividends exceeds the realized portion of the net income for the year, the Management may propose, and the General Meeting approves, allocate the excess to the constitution of a unrealized profit reserve.

Article 33 - Shareholders are entitled to receive the mandatory dividends of at least 25% (twenty-five percent) of the net income for the year, adjusted as provided for in the previous article, pursuant to article 202 of Law No. 6.404/76.

Article 34 – The amount of interest paid or credited as interest on equity, pursuant to Article 9, Paragraph 7 of Law No. 9.249/95 and the relevant legislation and regulations, may be attributed

to mandatory dividends, including such amount the amount of dividends distributed by the Company for all legal purposes.

Sole Paragraph – By resolution of the Board of Directors, interim dividends may be declared to the profit account calculated in a half-yearly balance sheet or in a balance sheet corresponding to shorter periods, or to the account of retained earnings or profit reserves existing in the last annual or half-yearly balance sheet, as provided for in article 204 of Law No. 6.404/76.

CHAPTER VII DISPOSAL OF CONTROL

Article 35 – The direct or indirect sale of control of the Company, either through a single operation or through successive operations, must be contracted under the condition that the acquirer of the control undertakes to make a public offer for the acquisition of shares having as object the shares issued by the Company owned by the other shareholders, observing the conditions and deadlines provided for in the legislation and regulations in force and in the Novo Mercado Regulation, in order to ensure them equal treatment to that given to the seller.

CHAPTER VIII DISCREPANCIES AND ARBITRATION

Article 36 – The Company, its shareholders, administrators, members of the Fiscal Council, effective and alternates, if any, undertake to resolve, through arbitration, before the Market Arbitration Chamber, in the form of its regulations, any dispute that may arise between them, related to or arising from their status as issuer, shareholders, administrators and members of the Fiscal Council, and, in particular, arising from the provisions contained in Law No. 6.385, of December 7, 1976, as amended (Securities Market Law), Law No. 6.404/76, in these Bylaws, in the rules issued by the National Monetary Council, the Central Bank of Brazil and the CVM, as well as in the other rules applicable to the operation of the capital market in general, in addition to those contained in the Novo Mercado Regulation, the other B3 regulations and the Novo Mercado participation agreement.

CHAPTER IX FINAL PROVISIONS

Article 37 – With the Company's entry into the Novo Mercado, the Company, its shareholders, including controlling shareholders, managers and members of the Fiscal Council are subject to the provisions of the Novo Mercado Regulation.

Sole Paragraph - The provisions contained in paragraph 1 of article 14, exclusively with regard to the arbitration clause, in paragraphs 1, 2 and 5 of article 16, in article 21 and its paragraphs, in Chapter VII, in Chapter VIII and in the *main section* of this article 38, all of them rules referring to the Novo Mercado Regulation contained in these Bylaws, will only be effective from the publication of the announcement of the beginning of the initial public offering of shares issued by the Company and as long as the Company's shares remain listed on the Novo Mercado.

Article 39 – The amounts contained in these Bylaws will be updated annually, on January 1 of each year, at the Annual General Meeting, based on the variation of the Broad National Consumer Price Index – IPCA in the previous period, published by the Brazilian Institute of Geography and Statistics – IBGE or, failing that, another index published by the same institute comparatively applicable to the Brazilian electricity sector.

* * *