

Brand Policy

March 13, 2019

The Board of Administration of NEOENERGIA S.A. ("**NEOENERGIA**" or the "**Company**"), aware that the Company's brand constitutes one of its strategic assets ("**Brand**"), has approved this Brand Policy.

1. Purpose

This Brand Policy is intended to protect and add value to the Brand and to establish certain basic principles of conduct allowing all of the companies belonging to the group of which the Company ("**NEOENERGIA group**" or the "**Group**") is the controlling entity, within the meaning established by law (the "**Group**"), to use it as a springboard that contributes to its reputation and to the success of the businesses carried out by the Group.

2. The Brand

The NEOENERGIA Brand is a mixed trademark registered in the INPI - National Institute of Industrial Property, consisting of a written part (the term "NEOENERGIA") and a graphic part (the three leaves in the upper part of the word NEOENERGIA - the icon of the Iberdrola logo), whose drawings and adaptations are governed by the *NEOENERGIA Brand Guide*.

The NEOENERGIA Brand belongs to the Company, ensures the brand's visual identity, values and attributes, and constitutes one of its strategic assets: it is a hallmark of its identity and the principal symbol of the Purpose and Values.

As a hallmark of identity, the NEOENERGIA brand is a key element in the corporate strategy of the Company. As the symbol of the Purpose and Values, it is a springboard for creating value that can be used by all of the companies of the Group to contribute to the success of its businesses.

All of the companies of the Group must ensure that the NEOENERGIA brand is associated with the principles set out in the Purpose and Values, and thus to its commitments to the maximization of its social dividend and the creation of value, the improvement of quality of life, the safety of people and of supply, the protection of the environment and customer focus.

3. Use of the Brand

The Company may license the use of the NEOENERGIA brand and the icon of the Iberdrola logo to all of the companies of the Group and to the entities in the nature of foundations connected thereto. All licensees shall be required to comply with the provisions of this *Brand Policy* and any corresponding brand licensing agreement implementing the terms and conditions for using the NEOENERGIA brand and the icon of the Iberdrola logo. NEOENERGIA may authorize the use and assign the NEOENERGIA brand, as well as the icon of the Iberdrola logo, while the Group is under Iberdrola's shareholding control.

The companies of the Group shall use the NEOENERGIA brand in the same manner and according to the standards of the NEOENERGIA Brand Usage Guide in effect from time to time, as well as with the clauses of the relevant brand licensing agreement on quality control.

Any use of the NEOENERGIA brand that differs from the provisions of the *NEOENERGIA Brand Usage Guide* must be previously authorized pursuant to the provisions of said guide.

The NEOENERGIA brand may form part of the trade names and distinctive signs used by the Companies of the Group in carrying on their businesses.

Companies of the Group shall ensure that such use of the NEOENERGIA brand does not cause confusion regarding their own identity and corporate independence. Likewise, the use of the NEOENERGIA brand may not create confusion or conflict with the IBERDROLA brand.

For these purposes, in those situations allowed by the NEOENERGIA Brand Usage Guide, all of the companies of the Group (other than the Company itself) that use the NEOENERGIA brand shall use it together with their own distinctive name. Public companies and other companies should adopt must in any case use a different corporate name and brand that contributes to the differentiation thereof as autonomous entities belonging to the Group. In such instances, the relevant brand shall belong to the public companies.

4. Ceasing Use of the Brand

The companies of the Group shall cease to use the NEOENERGIA brand, including the use thereof in their own trade name or corporate name, the icon of the Iberdrola logo and the corporate colors, in accordance with the provisions of any corresponding license agreement, and in any event if such use might risk the reputation of the Group or the Iberdrola group or when the company no longer belongs to the Group or NEOENERGIA ceases to be controlled by Iberdrola.

In this latter event, when there are circumstances that so warrant, the Company may authorize companies that no longer belong to the Group to use the NEOENERGIA brand on a temporary basis.

5. Protection of the Brand

The Group shall take the actions needed to protect and contribute to the value of the NEOENERGIA brand, obtaining effective protection of the Company's rights thereto throughout the world and in all areas in which the Group is or expects to be present, particularly including the Internet and social networks.

The companies of the Group may not directly or through third parties request and/or register trademarks, trade names, domain names, social profiles or any other distinctive mark that is identical or similar to the NEOENERGIA brand without the prior approval of the Company.

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This Brand Policy was initially approved by the Board of Administration on July 19, 2018 and last updated at a meeting of the Board of Administration on March 13, 2019.