

## TRADING POLICY WITH SECURITIES ISSUED BY NEOENERGIA S.A. AND ITS SUBSIDIARIES

APRIL 23, 2019

### I - DEFINITIONS AND ACCESSION

1. The definitions used in this Trading Policy have the meanings assigned to them in the Definitions Applicable to the Trading Policies with Securities Issued by Neoenergia SA and its Subsidiaries, which become part of this Trading Policy in the form of Annex I.

2. They shall sign the Instrument of Adherence to the Trading Policy, the model of which is Annex II to this Trading Policy, becoming Related Persons for the purposes set forth herein, the controlling shareholders and persons indicated by them who access information about the Company's use, subsidiaries and affiliates, as well as members of the Board of Directors, Supervisory Board and Executive Board, and any technical or advisory functions created by statutory provision, s employees and contracted by the Company have access permanent or eventual to important information of the Company, in subsidiaries and affiliates the Company.

3. The Company and its management also have the prerogative to determine the signature of the Term of Adherence to the Trading Policy, to others persons as that the Company deems necessary and/or convenient because they are bound to a particular transaction as decided by the area that is conducting such an operation, being under the responsibility of this area the control of the terms of adhesion of these people.

4. Related Parties shall adhere to this Trading Policy by signing an appropriate term in the act of contracting, election, promotion or transfer, when they declare to know the terms of this policy and that they are obliged to observe them.

4.1 Related accessions to this Trading Policy shall be the responsibility of the contracting board, and the adhesions made shall be communicated by each board to the Board of Directors responsible for Personnel Management, which shall maintain updated records and, if and when requested, shall arrange for the availability of information to the Investor Relations Board.

4.2. For members of the Board of Directors, the Fiscal Council and any bodies with technical or consultative functions created by statutory provision, adherence to this Trading Policy is the responsibility of the Corporate Governance area.

5. The Company shall maintain control of the Term of Adherence to the Trading Policy at the Company's headquarters while the person with it maintains a bond and, for at least, five years after its termination.

6. The Company shall maintain at its headquarters the list of Related Persons and their respective qualifications, indicating the position or function, address and registration number of the National Registry of Individuals ("CPF") and/or Legal Entities ("CNPJ"); if the shareholder is domiciled abroad, the name or corporate name and the registration number in the Physical Register or in the National

Registry of Legal Entities of their representative or legal representative in the Country. The information shall be updated whenever necessary, within a period of up to 05 (five) days from the date of the change.

## **II - OBJECTIVE**

7. The purpose of this Trading Policy is to establish the rules that shall be observed by Related Parties in relation to the trading of Securities. The rules of this Trading Policy define periods in which Bound Persons must refrain from trading in Securities in order to avoid questioning regarding the misuse of Relevant Information not disclosed to the public, ensuring transparency to all those interested in the negotiation, without privileging some to the detriment of others.

8. The Company's Trading Policy was prepared in accordance with the terms of CVM Instruction 358, of January 3, 2002, as amended, which shall be observed by all Related Parties in conjunction with this Trading Policy.

9. Any doubts about the provisions of the Trading Policy, the applicable regulation issued by CVM and/or the possibility of performing or not certain trading should be clarified by the Executive Director of Finance and Investor Relations.

## **III - BARRIERS TO TRADING AND OBLIGATION TO PROVIDE INFORMATION**

10. Prior to the disclosure to the public of Relevant Information, the negotiation, provision of recommendation or investment assistance in Securities by Bound Persons who are aware of such Relevant Information are forbidden, even for personal knowledge, and/or the date of its disclosure.

11. Bound Persons who withdraw from their positions, function or job in the Company's management prior to the disclosure of Relevant Information originated during their period of management or service in the Company may not trade in Securities until (i) 6 (six) months from the date of their removal or (ii) the public disclosure of Relevant Information.

12. The Negotiation Policy prohibits negotiations conducted directly and / or indirectly by Related Parties, excluding those carried out by investment funds of which Related Parties are quotaholders, provided they are not exclusive investment funds or investment funds whose negotiation of the manager or portfolio manager are directly influenced by the Related Parties.

13. The Related Parties shall ensure that those with whom they have a commercial, professional or trustful relationship do not trade Securities when they have access to undisclosed Relevant Information. In order to do so, the Related Persons will make their best efforts so that all who access Relevant Information sign the Term of Adhesion.

14. The Related Persons shall take all necessary measures to ensure that the prohibitions in this Chapter extend to the Related People.

15. Whenever there is a process for the acquisition or sale of shares issued by the Company by a Related Person, which is publicly known, and whenever an agreement or contract has been entered into for the transfer of the Company's share control, or if an option or a mandate for the same purposes, and if there is an

intention to promote incorporation, total or partial spin-off, merger, transformation or corporate reorganization of the Company, the negotiation with Securities by Related Parties will be forbidden.

16. Fences for trading with Securities must be observed by Related Parties until the disclosure of Relevant Information to the public. However, such prohibitions will be kept even after the disclosure of Relevant Information, in the event that any trading of Securities by Related Parties may interfere with injury to the Company or to its shareholders, with the act or fact associated with the Relevant Information.

17. Related Parties may have their own trading plans for securities issued by the Company, which will be submitted to the Investor Relations Officer's analysis and filed at the Company's headquarters.

18. The Investment Plan will only be approved by the Company if its content prevents the use of Material Information on the basis of inside information, and should therefore be prepared in such a way that the decision to buy or sell can not be made after the knowledge of the information, and the person holding the said Plan shall not exert any influence over the operation pending material, undisclosed information.

19. The Investment Plan shall present the nature of the planned operations, both purchase and sale, as well as dates, quantities and prices or a pre-determined criterion for the definition of those elements compatible with the provisions contained in this Policy, and Binding Persons shall communicate to the Stock Exchange or Market Entities their plans for periodic trading of securities.

#### **IV - PROCEDURES FOR THE REPORTING OF INFORMATION ON SECURITIES NEGOTIATIONS**

20. The Controlling Shareholders, Members of the Board of Directors, Officers, Members of the Fiscal Council, or any of the members of the other Bodies with Technical or Advisory Functions of the Company that exist due to the provision in the Company's Bylaws and other persons affected by this Policy shall inform, by means of the Director of Finance and Investor Relations, on the first business day after the investiture in office, as the case may be, ownership of Securities issued by the Company or issued by its Controlling Companies or Controlled Companies (provided they are Publicly-held Companies), including by means of derivatives or any other securities referenced in the Securities, whether in its own name or on behalf of Related Persons, as well as the negotiations with these Securities.

21. The communication referred to in this Section shall also cover negotiations with derivatives or any other Securities referenced in the securities issued by the Company or issued by its Controlling Companies or Controlled Companies (provided they are Publicly-held Companies). They shall forward the communication referred to in this Section to the Chief Financial and Investor Relations Officer (i) on the first business day after the investiture in office and (ii) within a maximum period of 5 (five) days after each business, indicating the balance of the position before and after the negotiation, according to Annex III.

22. The communication referred to in this Section shall be made in accordance with Annex II of this Policy and addressed to the Investor Relations area.

23. The communication to be made by the Chief Financial and Investor Relations Officer to the CVM shall be made (i) in the first case, immediately upon receipt of the communication from any of the persons required under this Section and (ii) in the second case, within a maximum period of 10 (ten) days after the end of the month in which there is a change in the positions held, indicating the balance of the position in the period and observing the provisions set forth in article 11 of CVM Instruction 358/02.

24. Missing any of the persons required to provide proper notice under this section, with its obligation to notify position in Securities, the responsibility of the Chief Financial and Investor Relations Officer is not defined by the lack of communication.

## **V – PERIOD OF NON TRADING**

25. It is prohibited to negotiate Securities Issued by the Company by Persons Subject to Trading Policy or Persons connected to them in the following periods:

- In the 15 days prior to the disclosure of the Company's Quarterly Financial Information - (ITR) and Annual Financial Statements (DFP);
- When they have access to Relevant Information not yet disclosed to the market through CVM and Stock Exchange;
- When the acquisition or disposal of Shares by the Company itself is in progress;
- When there is intention to promote merger, incorporation, total or partial spin-off, transformation or corporate reorganization involving the Company;
- After the termination of the employment contract or service rendering until the relevant information is public; and
- In the other periods determined by CVM Instruction 358/02.

## **VI - GENERAL PROVISIONS**

26. At the time of signature/acceptance of the Adhesion Form, Related Parties shall inform the Company, through the Director of Finance and Investor Relations, of their intention to negotiate and invest in relation to the Securities, and shall be obliged to immediately notify any change in plans that have been informed.

27. The Company may establish non-trading periods with Securities additional to those provided for in this Trading Policy, applicable to Related Parties, and must notify the Related Parties immediately.

28. Trading with Securities by Related Parties during the non-trading periods, as provided in this Trading Policy, may exceptionally be authorized by the Company's

Board of Executive Officers, upon written request containing the justification of the need for the negotiation.

29. The rules set forth in this Policy apply to (i) businesses made in the Market Entities, organized or not, as well as business done without the intervention of an institution that is part of the distribution system; and (ii) Securities lending transactions carried out by Related Parties.

## **VII – NONCOMPLIANCE WITH THE TRADING POLICY**

30. The communication of the noncompliance of the Trading Policy for Securities Issued by Neoenergia S.A. and its subsidiaries should be realized to reporting channel or directly to the *Compliance unit*.

## **VII I - OBLIGATION TO INDEMNIFY**

31. The Related Parties responsible for breach of any provision of this Trading Policy will reimburse the Company and/or other Related Parties, integrally and without limitation, for any losses that the Company and/or other Related Persons may incur and arising, directly or indirectly, of such noncompliance.

## **IX - ACCEPTANCE**

32. This Trading Policy was approved by the Board of Directors on April 23, 2019, with due effect to the publication of the announcement of the beginning of the public offering of secondary distribution of common shares issued by the Company, remaining in force for an indefinite period, pending a decision to the contrary. Any change on Disclosure Policy that may be approved by the Disclosure Policy must be communicated to the CVM and the Stock Exchanges.

## ANNEX I

### DEFINITIONS APPLICABLE TO THE TRADING POLICY WITH SECURITIES ISSUED BY NEOENERGIA S.A.

**CONTROLLING SHAREHOLDERS OR CONTROLLER** - shareholder or group of shareholders bound by shareholder agreement or under common control exercising control over the Company, under the terms of Law 6,404 / 76.

**EXTERNAL ADVISORS** - persons who are not considered as employees and provide financial, legal, consulting, audit, or other services to any Company, in their own name or on behalf of another, and who, due to such access to Relevant Information.

**STOCK MARKETS** - B3 S.A. - Brazil, Stock Exchange, Counter, or B3 and any other stock exchanges or organized trading markets in which the Company has Securities admitted to trading.

**COMPANY** - Neoenergia S.A. and its Subsidiaries.

**SUBSIDIARIES** - Companies under the control of Neoenergia

**AFFILIATES** - And companies that belong to the economic group directly or indirectly.

**CVM** - Brazilian Securities Commission.

**CHIEF FINANCIAL OFFICER AND INVESTOR RELATIONS OFFICER** - Company Director, appointed in the Shareholders' Agreement to perform the attributions provided for in CVM regulations.

**MARKET ENTITIES** - combination of stock exchanges or organized over-the-counter market entities, in which the Securities issued by the Company are or will be admitted to trading, as well as equivalent entities in other countries.

**RELEVANT INFORMATION** - Any shareholder decision, the General Meeting resolution or the Company's management bodies or any other act or fact of a political-administrative, technical, business or economic-financial occurred or related to the Company's business that may to have a significant influence on: (i) the quotation of the Securities; (ii) the investors' decision to buy, sell or hold the Securities; or (iii) in determining that investors exercise any rights inherent to the condition of holders of Securities. An example of situations that may configure Relevant Information can be found in article 2 of CVM Instruction 358/02.

**MANAGEMENT BODIES** - Members Board of Directors, Audit Committee Members, Members of the Committees that advise the Board of Directors and Board Members.

**RELATED PARTIES** - The Company, its controlling shareholders, direct and indirect, and the persons appointed by them to access Company information, officers, members of the board of directors, fiscal council and any other bodies with technical or consultative functions created by statutory provision, employees and third parties contracted by the

Company, controlled companies and/or under common control and their controlling shareholders, members of management and bodies with technical or consultative functions, created by statutory provision, employees and third parties hired by the Company, who have expressly adhered to the Disclosure Policy and/or Policy are bound to observe the rules set out therein.

**RELATED PERSONS** - RELATED persons are: (i) a spouse who is not separated judicially or extrajudicially, (ii) companion, (iii) any dependent included in his/her annual income tax adjustment statement, and (iv) first-degree relatives in the direct ascending line.

**DISCLOSURE POLICY** - Policy for Disclosure of Relevant Information and Preservation of Confidentiality of Neoenergia S.A. and its Subsidiaries.

**TERM OF ADHESION** - A formal instrument signed by Related Parties and recognized by the Company, through which it is made known as to the rules contained in the Disclosure Policy, the Trading Policy and CVM Instruction 358/02.

**SECURITIES** - Securities for the purposes of this Policy are all those defined in accordance with article 2 of Law 6,385 76, as amended by Law 10303/01 : I - the shares, debentures and subscription bonus; II - the coupons, rights, subscription receipts and de-stocking certificates related to the securities referred to in item I; III - certificates of deposit of securities; IV - the debenture notes; V - shares of investment funds in securities or investment clubs in any assets , observed, in this case, with the exception of item "8" ; VI - the business notes; VII - futures, options and other derivative contracts, the underlying assets of which are securities; VIII - other derivative contracts, regardless of the underlying assets; and IX - when publicly offered, by the Company, its subsidiaries and affiliates, any other securities or collective investment contracts, which generate the right to participation, partnership or remuneration, including the provision of services, whose income comes from the entrepreneur's effort or third parties.

## ANNEX II

### TERM OF ADHERENCE TO THE TRADING POLICY OF NEOENERGIA S.A.

I, *[Name]*, *[qualification]*, resident (a) in the *[•]* City of *[•]* State, *[address]*, enrolled (a) the CPF/MF under number *[•]* and bearer (a) of identity card number *[•]*, issued by *[•]*, as the *[ position, function or position ]* of Neoenergia S.A., declare that I have fully understood the terms and conditions of the Trading Policy of Neoenergia S.A. and its subsidiaries, in accordance with the terms and conditions of CVM Instruction 358, of January 3, 2002, as amended, approved by the Board of Directors at a meeting held on 23 April 2019, and by this Declaration of Compliance I formalize my adhesion to Trading Policy of Neoenergia S.A. and its subsidiaries, undertaking to comply with all its terms and conditions.

*[ City ], [ date ]*

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*[ Name ]*

*[ Responsibility, Function or Position ]*



### ANNEX III

#### ACQUISITION OR SALE OF SHARES SECURITIES

I [name], [marital status], [profession], bearer of identity card No. \_\_\_\_\_, issued by \_\_\_\_\_ and enrolled with the CPF/MF under No. \_\_\_\_\_, resident and domiciled in \_\_\_\_\_, City \_\_\_\_\_, State, as the \_\_\_\_\_ [indicate the position, function or relationship with the Company] of [Company Name], hereby DECLARE, in compliance with the provisions of Instruction 358/02 of the Securities and Exchange Commission, that [acquired / disposed] [quantity] [specify Securities], having changed to \_\_\_% my participation in (Company Name) Securities (as long as they are publicly-held companies), or Securities referred to therein, as follows:

Period [month / year]	
<b>Business Date</b>	
<b>Issuing company</b>	
<b>Type of Security</b>	
<b>Total amount</b>	
<b>Quantity Per Species and Class</b>	
<b>Price</b>	
<b>Used Brokerage</b>	
<b>Other Relevant Information</b>	

In accordance with Instruction No. 358/02 of the Brazilian Securities Commission, I further DECLARE that I will communicate to the Director of Finance and Investor Relations at (Company Name) any change in the information provided herein, until the 05th of each month.

[place and date]

\_\_\_\_\_  
[Name of Declarant]  
[Office]

