



**CTEEP – Companhia de Transmissão de Energia Elétrica Paulista
Publicly-Held Company**

**Corporate Taxpayer ID (CNPJ/ME): 02.998.611/0001-04
Company Registry (NIRE): 35300170571**

Minutes of the 378th Board of Directors Meeting

Date, Time and Venue: Held on February 3, 2021, at 5 p.m., by electronic means as permitted by article 21, paragraphs 2 and 3, of the Bylaws of CTEEP – Companhia de Transmissão de Energia Elétrica Paulista (“Company”).

Call Notice: Call notice was sent by the Chairman of the Board of Directors, pursuant to Federal Law 6,404, of December 15, 1976, as amended (“Brazilian Corporations Law”) and the Bylaws of the Company.

Attendance: The Chairman of the Board of Directors, Bernardo Vargas Gibsone, Vice Chairman Gustavo Carlos Marin Garat, and directors César Augusto Ramírez Rojas, Fernando Augusto Rojas Pinto, Ana Milena López Rocha, José Andrés Romero Tarazona, Roberto Brigido do Nascimento and Orivaldo Luiz Pellegrino.

Presiding Board: Bernardo Vargas Gibsone – Chairman; Carlos José da Silva Lopes – Secretary. After the quorum was verified and the meeting called to order, the directors approved drawing up these minutes in summary form.

Agenda and Resolutions:

(i) To deliberate on: (1) the tenth (10th) issue (“Issue”), by the Company, of non-convertible, unsecured debentures, with floating charge, to be converted from debentures with floating charge into debentures with additional collateral, in a single series (“Debentures”), through public distribution with restricted placement efforts, as per Federal Law 6,385, of December 7, 1976, as amended (“Securities Market Law”), Instruction 476 of January 16, 2009, issued by the Securities and Exchange Commission of Brazil (“CVM”), as amended (“CVM Instruction 476”), the “ANBIMA Code of Self-Regulation and Best Practices for Structuring and Coordination of Public Offerings for Distribution and Acquisition of Securities,” as applicable (“ANBIMA Code”), Federal Law 12,431, of June 24, 2011, as amended (“Federal Law 12,431”), and other applicable laws and regulations (“Offering”), under firm commitment basis for the Total Issue Amount (as defined below); (2) approving the grant of the Fiduciary Assignment of Credit Rights by the SPEs (as

defined below), as applicable, as collateral for the Guaranteed Obligations (as defined below); (3) defining the voting instructions of the Company at the Extraordinary Shareholders Meeting of Interligação Elétrica de Minas Gerais S.A. ("IEMG"), Interligação Elétrica Evrecy S.A. ("Evrecy") and Interligação Elétrica Tibagi S.A. ("Tibagi" and, together with IEMG and Evrecy, "SPEs" or "Guarantors"), which will discuss and vote on granting the Fiduciary Assignment of Credit Rights (as defined below) by the SPEs, as applicable, as collateral for the Guaranteed Obligations (as defined below); (4) authorizing the Board of Executive Officers of the Company and other legal representatives to take all the measures to formalize the above decision, as well as sign any document necessary to carry out the Offering and the Issue, including, but not limited to, the issue indenture ("Issue Indenture") and any amendments thereto, the Distribution Agreement (as defined below) and any amendments thereto, and the Fiduciary Assignment of Credit Rights by SPEs (as defined below), as applicable, and any amendments thereto; and (5) ratifying all the actions already taken by the Board of Executive Officers of the Company and other legal representatives related to the Issue and the Offering.

(ii) The Board of Directors of the Company decided to unanimously approve:

1. The tenth (10th) issue, by the Company, of non-convertible, unsecured debentures of the Company, with floating charge, to be converted from debentures with floating charge into debentures with additional collateral, in a single series, for public distribution with restricted placement efforts, as per the Securities Market Law, CVM Instruction 476, the ANBIMA Code, and other applicable laws and regulations, with the following characteristics and conditions:
 - (a) **Issue Number:** The Issue represents the tenth (10th) issue of debentures of the Company;
 - (b) **Total Issue Amount:** The total issue amount will be six hundred seventy-two million, five hundred thousand reais (R\$672,500,000.00) on the Issue Date (as defined below) ("Total Issue Amount");
 - (c) **Issue Date of Debentures:** For all legal purposes and effects, the date of issue of the Debentures will be defined in the Issue Indenture ("Issue Date");
 - (d) **Number of Series:** The Debentures will be issued in a single series;
 - (e) **Number of Debentures:** Six hundred seventy-two thousand, five hundred (672,500) debentures ("Debentures") will be issued;

- (f) **Nominal Unit Value:** The nominal unit value of the Debentures on the Issue Date will be one thousand reais (R\$1,000.00) ("Nominal Unit Value");
- (g) **Type:** As per article 58, head paragraph, of the Brazilian Corporations Law, the Debentures will have floating charge, to be converted from debentures with floating charge into debentures with additional collateral;
- (h) **Convertibility and Exchangeability:** The Debentures will be unsecured, non-convertible into shares of the Company and not exchangeable for shares of any other company;
- (i) **Duration and Maturity Date:** Subject to the provisions of the Issue Indenture, the duration of the Debentures will be eight thousand, five hundred eighty-two (8,582) days from the Issue Date, so their maturity date will be July 15, 2044 ("Maturity Date"), except in case of events of acceleration of the obligations related to the Debentures, Optional Acquisition with Cancellation (as defined below), Early Redemption Offering (as defined below) or Mandatory Early Redemption (as defined below), pursuant to the Issue Indenture and applicable laws and regulations, as well as Federal Law 12,431 and the regulations of the National Monetary Council ("CMN");
- (j) **Placement and Distribution Procedure:** The Debentures will be the object of public distribution with restricted placement efforts, in accordance with the Securities Market Law, CVM Instruction 476, the ANBIMA Code and other applicable laws and regulations, under a firm commitment basis for the Total Issue Amount, with the intermediation of a financial institution that is a member of the securities distribution system responsible for the distribution of Debentures ("Lead Manager"), in accordance with the "Agreement for the Public Distribution, with Restricted placement efforts, on a Firm Commitment Basis, of Non-convertible Unsecured Debentures with Floating Charge, to be converted from Debentures with Floating Charge to Debentures with Additional Collateral, in a Single Series, of the tenth (10th) Issue of CTEEP – Companhia de Transmissão de Energia Elétrica Paulista," to be executed by the Company and the Lead Manager ("Distribution Agreement"), in accordance with the Distribution Plan (as defined below);
- (k) **Distribution Plan:** The Lead Manager will organize the distribution and placement of the Debentures in accordance with CVM Instruction

476, in order to ensure: (i) that Professional Investors are treated fairly and equitably; and (ii) that the investment is appropriate for the risk profile of the clients of the Lead Manager. The distribution plan will be determined by the Lead Manager jointly with the Company, taking into account their relations with investors and other commercial or strategic issues of the Lead Manager and the Company ("Distribution Plan"). Other terms and conditions of the Distribution Plan not described in the Issue Indenture shall be described in the Distribution Agreement and other documents related to the Offering;

- (l) **Partial Distribution:** Partial distribution of the Debentures is not permitted;
- (m) **Form and Proof of Ownership of Debentures:** The Debentures will be registered and book-entry, without the issue of certificates and, for all legal purposes, the ownership of the Debentures will be proven by means of a statement issued by the transfer agent and, for Debentures held in electronic custody at B3 S.A. - Brasil, Bolsa, Balcão - CETIP UTVM Segment ("B3"), B3 will issue a statement in the name of the Debentureholder, which will serve as proof of ownership of said Debentures;
- (n) **Deposit for Distribution and Trading:** The Debentures will be deposited for: (i) distribution in the primary market via the Asset Distribution Module ("MDA"), managed and operated by B3, with financial settlement through B3; and (ii) trading in the secondary market through CETIP21 - Títulos e Valores Mobiliários ("CETIP21"), managed and operated by B3, with trading and payment events financially settled and the Debentures held in electronic custody at B3, which is responsible for the custody, financial settlement and trading of the Debentures;
- (o) **Place of Payment:** Payments related to Debentures and any other amounts due by the Company under the Indenture will be made by the Company: (i) regarding payments related to the Nominal Unit Value or Adjusted Unit Value of the Debentures, the respective Interest and Charges for Late Payment, if any, and for the Debentures held in electronic custody at B3, through B3; and (ii) for Debentures not held in electronic custody at B3, through the Transfer Agent;
- (p) **Qualification of Projects:** The entire net proceeds raised by the Company from the Issue of Debentures will be used exclusively for investments in the following projects owned by the Guarantors (as

defined below), subsidiaries of the Company, in accordance with article 2 of Federal Law 12,431 and Decree 8,874, of October 11, 2016, as amended ("Decree 8,874"), and the Company, considering that the projects mentioned below (jointly referred to as "Projects") were qualified as priorities by the Ministry of Mines and Energy ("MME") through ordinances issued by the MME as identified below ("Ordinances"): (i) Ordinance 334/SPE: Issued by the MME on September 4, 2020, published in the federal gazette Diário Oficial da União ("DOU") on September 11, 2020, approving as priority the project for building power transmission installations owned by Tibagi ("Três Lagoas Project"); (ii) Ordinance 339/SPE: Issued by the MME on September 10, 2020, published in DOU on September 14, 2020, approving as a priority the project for building power transmission installations owned by IEMG ("Triângulo Mineiro Project"); and (ii) Ordinance 405/SPE: Issued by the MME on October 21, 2020, published in DOU on October 23, 2020, approving as a priority the project for building power transmission installations owned by Evrecy ("Minuano Project");

- (q) **Allocation of Proceeds:** Pursuant to article 2, paragraphs 1 and 1-A, of Federal Law 12,431 and Decree 8,874, the net proceeds raised by the Company from the Issue of Debentures will be used to reimburse the costs incurred within a period of up to twenty-four (24) months from the date of submission of the notice of closure to CVM, or future payments under the scope of investments in the Projects;
- (r) **Form of Subscription and Payment and Payment Price:** The Debentures will be subscribed to and paid up in cash, in local currency, upon subscription ("Payment Date"), at the Nominal Unit Value ("Payment Price"), in accordance with the procedures of B3, within the Placement Period. If the payment of the Debentures occurs on more than one date, the payment price for the Debentures paid after the first Payment Date of Debentures ("First Payment Date") will be the Nominal Unit Value of the Debentures, as applicable, plus the respective Interest and Inflation Adjustment on the Debentures (as defined below), calculated on a *pro rata temporis* basis from the First Payment Date to the date of effective payment. The Debentures may be placed at a premium or discount, to be defined by the Lead Manager, if applicable, at the time of subscribing to the Debentures, provided the said premium or discount is applied to all the Debentures on each Payment Date;

- (s) **Amortization of Nominal Unit Value of Debentures:** Without prejudice to the payments resulting from any early maturity of obligations arising from the Debentures, the Optional Acquisition with Cancellation (as defined below), Early Redemption Offering (as defined below) or Mandatory Early Redemption (as defined below), in accordance with the Issue Indenture, as well as applicable laws and regulations, the Adjusted Nominal Value (as defined below) of the Debentures will be amortized in forty-one (41) half-yearly installments starting from the forty-second (42nd) month (inclusive) from the Issue Date ("Grace Period"), always on July 15 and January 15 of each year, with the first payment due on July 15, 2024 and the last on the Maturity Date of the Debentures;
- (t) **Inflation Adjustment on the Debentures:** The Nominal Unit Value or the balance of the Nominal Unit Value, as applicable, of the Debentures will be adjusted for inflation ("Inflation Adjustment on the Debentures") from the First Payment Date of the Debentures to their full settlement, based on the variation in the Broad Consumer Price Index, as calculated and published by the Brazilian Institute of Geography and Statistics – IBGE ("IPCA"), calculated on a *pro rata temporis* basis based on a year of two hundred fifty-two (252) business days, with the automatic inclusion of the product of Inflation Adjustment on the Debentures in the Nominal Unit Value or the balance of the Nominal Unit Value, as applicable, of the Debentures ("Adjusted Nominal Value"), according to the formula in the Issue Indenture;
- (u) **Interest on Debentures:** The Adjusted Nominal Value of the Debentures will compensatory interest of five point zero seven percent (5.07%) per year of two hundred fifty-two (252) Business Days ("**Interest**"), which will be calculated exponentially and cumulatively on a *pro rata temporis* basis, from the First Date of Payment of the Debentures or the immediately prior Date of Payment of Interest on Debentures (inclusive), based on compound interest on the Business Days elapsed, until the date of effective payment (exclusive). Interest on Debentures will be calculated as per the formula in the Issue Indenture.
- (v) **Payment of Interest on Debentures:** Without prejudice to payments resulting from possible early maturity of obligations arising from the Debentures, Optional Acquisition with Cancellation (as defined below), Early Redemption Offering (as defined below) or Mandatory Early Redemption (as defined below), the Interest on

Debentures will be paid after the Grace Period, without prejudice to Interest, in half-yearly installments, always on the fifteenth (15th) of July and January, with the first payment to be made on July 15, 2024 and the last on the Maturity Date of the Debentures, as shown in the table below (with each date of payment of the Interest referred to as "Payment Date of Interest on Debentures"). During the Grace Period, the accrued Interest on Debentures will be added to the Adjusted Nominal Value of the Debentures on a half-yearly basis, on the 15th of July and January from the Issue Date until the first Payment Date of Interest on Debentures;

- (w) **Optional Early Redemption of Debentures:** There will be full or partial optional early redemption of the Debentures;
- (x) **Mandatory Early Redemption of Debentures:** Subject to the provisions in the Issue Indenture, the Company must carry out the mandatory early redemption of Debentures ("Mandatory Early Redemption of Debentures"), in accordance with CMN Resolution 4,751, of September 26, 2019, Federal Law 12,431 and applicable laws and regulations, in any of the events to be defined in the Issue Indenture, in accordance with the terms and conditions to be defined in the Issue Indenture for the Mandatory Early Redemption, with cancellation, by the Company, of the Debentures that were the object of Mandatory Early Redemption;
- (y) **Early Redemption Offering of Debentures:** The Company may, at its sole discretion, carry out the optional Offering for full early redemption of the Debentures, subject to article 1, paragraph 1, II, of Federal Law 12,431, CMN Resolution 4,751 and applicable laws and regulations, which will be addressed to all Debentureholders, without any distinction, and ensure equal conditions to all Debentureholders to accept or not the early redemption of the Debentures they hold ("Early Redemption Offering"), as described in the Issue Indenture;
- (z) **Optional Extraordinary Amortization:** The Company is not allowed to carry out any optional extraordinary amortization of Debentures;
- (aa) **Renegotiation:** There are no scheduled renegotiations;
- (bb) **Optional Acquisition:** Two (2) years after the Issue Date (or a shorter period authorized by applicable laws and regulations), the Company may, at its sole discretion, repurchase the Debentures pursuant to article 1, paragraph 1, I and II of Federal Law 12,431

("Optional Acquisition"). The Debentures acquired by the Company may, at the Company's discretion: (i) be canceled, provided it is legally permitted by applicable regulations ("Optional Acquisition with Cancellation"); (ii) be held in treasury; or (iii) be placed once again in the market. The Debentures acquired by the Company to be held in treasury pursuant to Optional Acquisition, if and when re-placed in the market, will be entitled to the same Interest applicable to other Debentures;

- (cc) **Charges For Late Payments:** If the Company fails to promptly pay any amount due to Debentureholders related to any obligation arising from the Issue Indenture, any amount overdue will, regardless of prior notice, notification or court or out-of-court notification, and without prejudice to Inflation Adjustment on the Debentures and Interest, attract the following amounts, calculated on a *pro rata temporis* basis from the date of default to the date of effective payment: (i) a late payment and non-compensatory fine of two percent (2%) on the adjusted amount due and not paid; and (ii) interest for late payment of one percent (1%) per month, calculated on a *pro rata temporis* basis from the date of default (inclusive) to the date of effective payment (exclusive), on the adjusted amount due and not paid ("Charges on Late Payment"), as well as expenses incurred by the Trustee (as defined below), representing the communion of Debentureholders for the collection of their dues, in accordance with the Issue Indenture;
- (dd) **Floating Charge:** Pursuant to article 58, head paragraph and paragraph 1 of the Brazilian Corporations Law, the Debentures have a floating charge on all the assets of the Guarantors related to (i) Concession Agreement 01/2020-ANEEL, in the case of Evrecy ("Concession Agreement – Minuano Project"), (ii) Concession Agreement 06/2020-ANEEL, in the case of Tibagi ("Concession Agreement – Três Lagoas Project") and (iii) Concession Agreement 07/2020-ANEEL in the case of IEMG ("Concession Agreement - Triângulo Mineiro Project," and, jointly with the Concession Agreement – Minuano Project and Concession Agreement - Três Lagoas Project, "Concession Agreements"), consisting of all the assets related to the provision of public services under concession and the respective transmission installations related to the Concession Agreements, except with regard to reversible assets, giving Debentureholders general privilege over such assets ("Floating Charge");
- (ee) **Security Interest:** To guarantee the due, punctual and full payment of the Total Issue Amount of the Debentures, in accordance with the

Issue Indenture, the Interest on Debentures and Charges on Late Payment related to the Debentures, as well as other pecuniary obligations, both principal and ancillary, current and future, established in the Issue Indenture related to the Debentures, including the fees of the Trustee and judicial and extrajudicial expenses provenly incurred by the Trustee with the establishment, formalization, execution and/or performance of guarantees established in the Issue Indenture ("Guaranteed Obligations"), the Guarantors will establish, by April 15, 2021, the following security interests ("Security Interests" and, jointly with the Floating Charge, "Guarantees"), in accordance with the terms and conditions of the agreement of the fiduciary assignment of credit rights to be entered into between the Guarantors and the Trustee, for the benefit of the Debentureholders ("Fiduciary Assignment Agreement"): (i) Evrecy will constitute a fiduciary assignment of all and any rights and credits it owns, including indemnities, resulting from, related to and/or stemming from (i.a) the Concession Agreement – Minuano Project, (i.b) the provision of power transmission services, as set forth in the Concession Agreement – Minuano Project, in the transmission services agreement executed by Evrecy and in the transmission system use agreements executed between the National Electricity System Operator ("ONS"), the transmission concessionaires and transmission system users, (i.c) the guarantees of performance, faithful compliance, advancement and any other guarantees granted by the parties in connection with the Concession Agreement – Minuano Project, and (i.d) the funds deposited in the Minuano Centralized Account (as defined in the Fiduciary Assignment Agreement), for the benefit of Debentureholders represented by the Trustee ("Fiduciary Assignment of Minuano Credit Rights"); (ii) Tibagi will constitute a fiduciary assignment of all and any rights and credits it owns, including indemnities, resulting from, related to and/or stemming from (ii.a) the Concession Agreement - Três Lagoas Project, (ii.b) the provision of power transmission services, as set forth in the Concession Agreement – Três Lagoas Project, in the transmission services agreement executed by Tibagi and in the transmission system use agreements executed between the ONS, the transmission concessionaires and transmission system users, (ii.c) the guarantees of performance, faithful compliance, advancement and any other guarantees granted by the parties in connection with the Concession Agreement – Três Lagoas Project, and (ii.d) the funds deposited in the Três Lagoas Centralized Account (as defined in the Fiduciary Assignment Agreement), for the benefit of Debentureholders represented by the Trustee ("Fiduciary Assignment of Três Lagoas Credit Rights"); and (iii) IEMG will constitute (which

may or may not be a condition precedent) a fiduciary assignment of all and any rights and credits it owns, including indemnities, resulting from, related to and/or stemming from (iii.a) the Concession Agreement - Triângulo Mineiro Project, (iii.b) the provision of power transmission services, as set forth in the Concession Agreement – Triângulo Mineiro Project, in the transmission services agreement executed by IEMG and in the transmission system use agreements executed between the ONS, the transmission concessionaires and transmission system users, (iii.c) the guarantees of performance, faithful compliance, advancement and any other guarantees granted by the parties in connection with the Concession Agreement – Triângulo Mineiro Project, and (iii.d) the funds deposited in the Triângulo Mineiro Centralized Account (as defined in the Fiduciary Assignment Agreement), for the benefit of Debentureholders represented by the Trustee (“Fiduciary Assignment of Triângulo Mineiro Credit Rights” and, jointly with the Fiduciary Assignment of Minuano Credit Rights and the Fiduciary Assignment of Três Lagoas Credit Rights, “Fiduciary Assignment of Credit Rights by the SPEs”), and no additional action by the Company and/or approval by Debentureholders at a Debentureholders Meeting will be required for signing the amendment to the Issue Indenture to change the type from “with floating charge” to “with floating charge and additional security interest”;

- (ff) **Early Maturity:** Pursuant to the Issue Indenture, the Trustee (as defined below) will consider as early matured all obligations under the Issue Indenture and require immediate payment, by the Company, of the Adjusted Nominal Value of the Debentures plus respective Interest calculated on a *pro rata temporis* basis from the First Payment Date of the Debentures or the immediately prior Payment Date of Interest on Debentures to the date of effective payment, in any of the events to be defined in the Issue Indenture;
- (gg) **Tax Treatment:** The Debentures are subject to the tax treatment established in article 2 of Federal Law 12,431;
- (hh) **Trustee:** The Company has appointed Oliveira Trust Distribuidora de Títulos e Valores Mobiliários S.A., a financial institution with registered office at Rua Joaquim Floriano, nº 1.052, 13º andar, Itaim Bibi, CEP 04534-004, in the city and state of São Paulo, inscribed in the corporate taxpayers register (CNPJ/ME) under number 36.113.876/0004-34, as the trustee of this Issue, pursuant to the Issue Indenture, the Brazilian Corporations Law, CVM Instruction 583,

of December 20, 2016, as amended, and other applicable laws and regulations, to represent the communion of Debentureholders before the Company ("Trustee"); and

- (ii) **Other Terms and Conditions:** Other characteristics of the Debentures that will govern the Issue during the entire term of the Debentures will be described in the Issue Indenture;
2. The granting of Fiduciary Assignment of Credit Rights by the SPEs as collateral for the Guaranteed Obligations;
 3. The definition of voting rights of SPEs in order to approve the grant of the Fiduciary Assignment of Credit Rights by the SPEs as collateral for the Guaranteed Obligations;
 4. Authorizing the Executive Officers of the Company and other legal representatives to take any and all the measures necessary to carry out the Issue and the Offering deliberated above, including, but not limited to: (i) signing the Issue Indenture and any amendments thereto, the Distribution Agreement and any amendments thereto, and the Fiduciary Assignment Agreement SPEs and any amendments thereto; (ii) negotiating all other terms and conditions that may be applicable to the Issue and the Offering, and engaging, among others, the following service providers: (a) the Managers for structuring, coordinating and intermediating the distribution of Debentures; (b) legal advisors; (c) settlement bank and transfer agent; (d) Trustee; (e) credit rating agency; (f) environmental advisor, if applicable; and (g) any other institutions, including setting their respective fees; and (iii) taking all the actions necessary to implement the above resolutions, defining and approving the content of the documents related to the Issue and the Offering, and signing the documents necessary for them to take effect and any amendments, including, but not limited to, the publication and registration of corporate documents with competent authorities and the implementation of the necessary measures at B3, ANBIMA, CVM or any other bodies or government agencies that are required to carry out the Issue and the Offering; and
 5. The ratification of all the actions already taken by the Company's Board of Executive Officers and other legal representatives regarding the Issue and the Offering.

CLOSURE: There being no further business to discuss, the meeting was adjourned and these minutes were drawn up, read, approved and signed by the Secretary and the directors present.



(thirteenth and final page of the minutes of the 378th Board of Directors Meeting of CTEEP – Companhia de Transmissão de Energia Elétrica Paulista, held on February 3, 2021)

I hereby certify that the above resolution was extracted from the minutes drawn up in the Minutes Book of the Board of Directors of the Company.

Carlos José da Silva Lopes
Secretary