



**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 382nd Board of Directors Meeting

Date, Time and Venue: Held on April 15, 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, Carolina Botero Londoño, Luis Alberto Rodríguez Ospino, Roberto Brígido do Nascimento and Orivaldo Luiz Pellegrino.

Presiding Board: Bernardo Vargas Gibsone – Chairman; Andréa Mazzaro Carlos de Vincenti – 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 eighth (8th) issue of commercial papers in a single series totaling one billion, two hundred million reais (R\$1,200,000,000.00) on the Issue Date (as defined below), by the Company (“Issue” and “Commercial Papers”, respectively), through public distribution with restricted placement efforts, under a firm placement commitment for all Commercial Papers, pursuant to 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”), CVM Instruction 566 of July 31, 2015, as amended (“CVM Instruction 566”), and other applicable laws and regulations (“Offering”); (2) authorizing the Board of Executive Officers of the Company and other legal representatives to take any and all actions required to carry out the Issue and the Offering, including, but not limited to, negotiating and signing any and all documents required to consummate the Offering and the Issue, including, but not limited to, the Commercial Paper instruments (“Instruments”) and any amendments thereof and the Distribution Agreement (as defined below) and any amendments thereof; and (3) 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 holding of the Issue and the Offering with the following characteristics and conditions:
 - (a) **Issue Number:** the Issue is the eighth (8th) issue of commercial papers of the Company;
 - (b) **Total Issue Amount:** the total issue amount shall be one billion, two hundred million reais (R\$1,200,000,000.00) on the Issue Date (as defined herein) ("Total Issue Amount");
 - (c) **Issue Date:** for all legal purposes and effects, the date of issue of the Commercial Papers will be the date of their effective subscription and payment, to be defined in the Instruments ("Issue Date");
 - (d) **Number of Series:** The Issue will be in a single series;
 - (e) **Number of Commercial Papers:** eight hundred (800) Commercial Papers will be issued;
 - (f) **Nominal Unit Value:** the nominal unit value of the Commercial Papers will be one million, five hundred thousand reais on the Issue Date (R\$1,500,000.00) ("Nominal Unit Value");
 - (g) **Maturity:** the Commercial Papers will mature one thousand, ninety-six (1,096) days from the Issue Date ("Maturity Date"), except in cases of early maturity of the obligations arising from the Commercial Papers or the early redemption of Commercial Papers arising from any Optional Early Redemption (as defined below) or Optional Early Redemption Offering (as defined below);
 - (h) **Placement and Distribution Procedure:** the Commercial Papers will be the object of public distribution with restricted placement efforts, in accordance with the Securities Market Law, CVM Instructions 476 and 566 and other applicable laws and regulations, under a firm placement commitment for all the Commercial Papers, with the intermediation of a financial institution that is a member of the securities distribution system responsible for the distribution of Commercial Papers ("Lead Manager"), in accordance with the "*Contract for the Public Distribution of Commercial Papers, in a Single Series, with Restricted Placement Efforts, on a Firm Commitment Basis, of the eighth (8th) Issue of CTEEP – Companhia de Transmissão de Energia Elétrica,*" to be executed by the Company and the Lead Manager ("Distribution Agreement"). The Commercial Papers will be offered exclusively to professional investors, as defined in article 9-A of CVM Instruction 539 of November 13, 2013, as amended ("Professional Investors" and "CVM Instruction 539", respectively), and will be offered exclusively to not more than seventy-five (75) Professional Investors, and may be subscribed to and paid by not more than fifty (50) Professional Investors. the Lead Manager will organize the distribution and placement of the

Commercial Papers in accordance with CVM Instructions 476 and 566, as applicable, 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.

- (i) **Guarantee:** the Commercial Papers will not have any security interest or personal guarantee;
- (j) **Form, Distribution and Proof of Ownership:** the Commercial Papers shall be issued physically in the form of instruments and will be deposited at Banco Bradesco S.A., a financial institution with registered office at Núcleo Cidade de Deus, s/nº, Vila Yara, in the city of Osasco, state of São Paulo, inscribed in the corporate taxpayers register (CNPJ/ME) under number 60.746.948/0001-12, as the custody agent for the Commercial Papers, pursuant to CVM Instruction 542 of December 20, 2013, as amended ("Custody Agent"), and for all legal purposes, ownership of Commercial Papers will be proven by the possession of said Instruments. The issued Commercial Papers will circulate by means of full endorsements, with no guarantee, through mere transfer of ownership, pursuant to Article 15, Appendix I of the Convention for the Adoption a Uniform Law for Bills of Exchange and Promissory Notes, enacted by Decree 57,663 of January 24, 1966. Pursuant to Article 4 of CVM Instruction 566, the endorsement of Commercial Papers is made without guarantee. While their deposited in a centralized custodian, the Commercial Papers will circulate through book entries in the records of the deposit accounts held at B3 S.A. – Brasil, Bolsa, Balcão – ("B3"), which will endorse the Instruments to the definitive creditor at the time of the cancellation of registration with B3. Moreover, for Commercial Papers held in electronic custody at B3, a statement issued by B3 in the name of the respective holder of Commercial Papers will be recognized as proof of ownership;
- (k) **Place of Distribution and Trading:** the Commercial Papers will be deposited (i) for distribution in the primary market exclusively via the Asset Distribution Module (MDA) managed and operated by B3, with financial settlement through B3 and the Commercial Papers, simultaneously with the settlement, will be deposited electronically in the name of the holder in B3's Electronic Custody System; and (ii) for trading in the secondary market through CETIP21 – Títulos e Valores Mobiliários, managed and operated by B3, with the financial settlement and electronic custody done by B3. The Commercial Papers may be traded only among qualified investors, as defined by Article 9-B of CVM Instruction 539, in regulated securities markets after ninety (90) days have elapsed from the respective subscription or acquisition by Professional Investors, in accordance with Articles 13 and 15 of CVM Instruction 476, except in case of tranches subject to the exercise of the firm guarantee by the Lead Manager at the time of subscription, pursuant to Article 13 of CVM Instruction 476, subject to the Company's compliance with the obligations set forth in Article 17 of CVM Instruction 476, and the trading of Commercial Paper shall always comply with applicable laws and regulations;

- (l) **Place of Payment:** the payments related to the Commercial Papers will be made in compliance with the procedures adopted by B3 if the Commercial Papers are electronically deposited at B3, or at the headquarters of the Company, or in accordance with the procedures of Banco Bradesco S.A., a financial institution with registered office at Núcleo Cidade de Deus, s/nº, Vila Yara, in the city of Osasco, state of São Paulo, inscribed in the corporate taxpayers register (CNPJ/ME) under no. 60.746.948/0001-12, in its capacity as the Agent Bank ("Agent Bank"), whenever the Commercial Papers are not deposited electronically at B3. Holders of Commercial Papers at the end of the Business Day (as defined below) immediately prior to the respective payment date will be entitled to receive any amount due on them;

- (m) **Allocation of Proceeds:** Proceeds from the Issue will be fully used to refinance debt (liability management) and replenish the Company's cash invested in the Company's assets;

- (n) **Subscription and Payment Price:** the subscription and payment price of the Commercial Papers will correspond to their Nominal Unit Value. The Commercial Papers will be paid on the Issue Date in cash, in local currency, at the time of subscription, according to the settlement rules and procedures applicable to B3. The Commercial Papers may be subscribed to and paid for at a premium or discount to be set upon subscribing to the Commercial Papers, provided it is applied equally to all Commercial Papers on the Issue Date. Applying said discount may impact the Commission (as defined in the Distribution Agreement) described in the Distribution Agreement and there will be no change in total costs (all-in cost) for the Company. When subscribing to and paying for the Commercial Papers, each Professional Investor will sign a statement declaring their respective status as Professional Investor and that they are aware, especially but not limited to, that: (i) the Offering was not registered with CVM and may be registered with the Brazilian Financial and Capital Markets Association ("ANBIMA") solely for the purposes of submitting data to its database, provided the Board of ANBIMA issues specific guidelines in this regard until the notice of closure of the Offering is submitted to the CVM; (ii) the Commercial Papers are subject to trading restrictions set forth in CVM Instruction 476 and in the Instruments; and (iii) they carried out their own analysis regarding the quality and risks of the Commercial Papers;

- (o) **Adjustment of the Nominal Unit Value and Remuneration of Commercial Papers:** the Nominal Unit Value will not be adjusted for inflation. The Nominal Unit Value of each Commercial Paper will bear compensatory interest based on the accumulated variation of one hundred percent (100.00%) of the average daily rates of daily Interbank Deposits (DI), named "*DI Rates over extra group*" ("DI Rate"), expressed as a percentage per year of two hundred fifty-two (252) business days (as defined below) calculated and disclosed daily by B3 S.A. – Brasil, Bolsa, Balcão, in the daily newsletter on its website (<http://www.b3.com.br>), plus a surcharge of one point twenty-five percent per year of two hundred fifty-two (252) business days, calculated exponentially and cumulatively on a *pro rata temporis* basis per Business Days elapsed (as defined below), on the

Nominal Unit Value of each Commercial Paper from the date of issue of the respective Commercial paper, inclusive, to the effective date of its payment, exclusive, in accordance with the criteria set forth in the “*Notebook of Formulas for Commercial Papers – CETIP21*”, available on the B3 website (<http://www.b3.com.br>), and reproduced in the Instruments (“Compensatory Interest” or “Interest”).

- (p) **Payment of Nominal Unit Value and Interest:** the Nominal Unit Value of each Commercial Paper will be repaid fully on the Maturity Date on the date of eventual Optional Early Redemption (as defined below), or on the date of Optional Early Redemption Offering (as defined below) or on the date of early maturity of the Commercial Papers, whichever occurs first. the Interest on Commercial Papers will also be fully paid in a single installment on the Maturity Date, on the date of eventual Optional Early Redemption (as defined below), or on the date of Optional Early Redemption Offering (as defined below) or on the date of early maturity of the Commercial Papers, whichever occurs first. Holders of Commercial Papers at the end of the Business Day (as defined below) immediately prior to the respective payment date will be entitled to said payments;
- (q) **Optional Early Redemption:** the Company may, at its sole discretion and unilaterally, as from the twenty-fourth (24th) month from the Issue Date, inclusive, execute the Optional Full or Partial Early Redemption of the Commercial Papers and subsequent cancellation of such redeemed Commercial Papers (“Optional Early Redemption”), pursuant to the terms and conditions set forth in the Instruments. The Company shall execute the Optional Early Redemption by sending a notice to the Trustee (as defined below) and, on the same date, publishing a notice to the holders of Commercial Papers (by disclosing an announcement in accordance with the Instruments or sending an individual notice to each of the holders of Commercial Papers with a copy to the Trustee) (“Optional Early Redemption Notice”), at least three (3) business days (as defined below) before the scheduled date of the actual Optional Early Redemption (“Optional Early Redemption Date”). Such notice must inform: (i) the Date of Optional Early Redemption, which must be a business day, pursuant to the terms and conditions set forth in the Instruments; (ii) information on the projected amount due to holders of Commercial Papers; and (iii) other information the Company deems relevant to holders of Commercial Papers. In addition, on the same date, the Company must send a copy of the Optional Early Redemption Notice to the Custody Agent, the Agent Bank and B3. In case of partial Optional Early Redemption, the Company may carry out the early redemption of at most seventy-five percent (75%) of the Commercial Papers issued. Note that this same limit applies to partial Optional Early Redemption Offerings. Furthermore, if the Company holds a partial Optional Early Redemption, the draw or auction criteria set forth in Paragraph 5, Article 5 of CVM Instruction 566 will be followed to determine the Commercial Papers to be redeemed. The aforementioned draw or auction shall be coordinated by the Trustee together with the Company, and all the stages of this process, such as eligibility, qualification, verification and validation of the Commercial Papers to be redeemed will be carried out outside the B3. The holders of

Commercial Papers drawn will be informed by the Company in writing at least three (3) business days before the redemption date concerning the results of the draw. The holders of Commercial Papers or their representatives duly appointed for this purpose may be present at the draw. The Optional Early Redemption of Commercial Papers will be made upon payment of the full Nominal Unit Value plus Interest on the Commercial Papers, calculated on a *pro rata temporis* basis in accordance with the Instruments, of a premium equivalent to zero point twenty percent (0.20%) per year for the remaining maturity term of the Commercial Papers, calculated according to the formula below, and other charges due and not paid until the date of the Optional Early Redemption of Commercial Papers:

$$\text{Premium} = (d/252) 0.20\% * \text{VN}$$

where:

“VN” = Nominal Unit Value of Commercial Papers plus Interest on the Commercial Papers calculated on a *pro rata temporis* basis from the Issue Date to the actual payment date; and

“d” = number of Business Days (as defined below) between the actual Optional Early Redemption date and the Maturity Date of the Commercial Papers;

- (r) **Optional Early Redemption Offering:** The Company may hold, at its sole discretion, at any time from the Issue Date, the full or partial optional early redemption Offering of the commercial Papers, with their consequent cancellation, which will be addressed to all holders of Commercial Papers without any distinction, ensuring equal conditions for all holders of Commercial Papers to accept or reject the early redemption of their Commercial Papers (“Optional Early Redemption Offering”), subject to the terms and conditions set forth in the Instruments. The Company will carry out the Optional Early Redemption Offering by sending a notice to the Trustee (as defined below) and, on the same date, publishing a notice to the holders of Commercial Papers (by disclosing an announcement in accordance with the Instruments or sending an individual notice to each of the holders of Commercial Papers with a copy to the Trustee) (“Notice of Optional Early Redemption Offering”). Such notice must inform the following terms and conditions of the Optional Early Redemption Offering: (i) the premium for early redemption, if any, which cannot be negative; (ii) the form and deadline for holders of Commercial Papers who accept the Optional Early Redemption Offering to notify the Company, with copy to the Trustee (as defined below); (iii) the effective date of early redemption and payment of Commercial Papers, which will be the same for all Commercial Papers and should occur in at least ten (10) days from the date of the Notice of Optional Early Redemption Offering; and (iv) other information necessary for holders of Commercial Papers to take a decision and carry out the early redemption of Commercial Papers noted by their respective holders who accepted the Optional Early Redemption Offering. The Company shall: (i) on the respective date of end of the period for joining the Optional Early Redemption

Offering, confirm to the Trustee (as defined below) whether or not the early redemption will be executed, according to the criteria set forth in the Notice of Optional Early Redemption Offering and the number of Commercial Papers that will be redeemed; and (ii) notify the Custody Agent, Agent Bank and B3 about the aforementioned early redemption date by letter sent at least three (3) Business Days in advance. The amount to be paid regarding each Commercial Paper listed by their respective holders who accepted the Optional Early Redemption Offering shall correspond to: (i) the Nominal Unit Value of each Commercial Paper subject to redemption, plus the respective Interest, calculated on a *pro rata temporis* basis from the Issue Date to the effective payment date, as well as Charges for Late Payment and any other charges due and not paid set forth in the Commercial Papers; and (ii) if applicable, the premium for early redemption to be offered to the holders of Commercial Papers at the sole discretion of the Company, which cannot be negative. In case of partial Optional Early Redemption Offering, the Company may hold the early redemption of at most seventy-five percent (75%) of the Commercial Papers issued. Note that this same limit applies to partial Optional Early Redemptions. Furthermore, if the Optional Early Redemption Offering refers to a part of the Commercial Papers and the number of Commercial Papers that have been indicated in the acceptance of the Optional Early Redemption Offering is higher than the number said Offering originally targeted, the early redemption of Commercial Papers shall be executed through draw, which shall be coordinated by the Trustee. All the stages in this process, such as the eligibility, qualification, verification and validation of the Commercial Papers to be redeemed will be carried out outside the B3. The results of the draw will be informed in writing by the Company to the holders of Commercial Papers at least three (3) Business Days before the redemption date;

- (s) **Charges for Late Payments:** without prejudice to the Interest on Commercial Papers, in case of delay in the payment of any amount due to the holders of Commercial Papers, the amount in arrears shall be subject to, regardless of notice, judicial or extrajudicial summons or notices: (i) non-compensatory fine for late payment of two percent (2%) on the 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 to the date of effective payment, on the amount due and not paid ("Charges for Late Payment"). The Charges for Late Payment set forth herein will be applied from the date of any monetary default, regardless of notice, judicial or extrajudicial summons or notices;
- (t) **Extension of Term:** the payment dates of any of the Company's obligations related to Commercial Papers shall be automatically extended until the first (1st) subsequent Business Day (as defined below) if the respective due date falls on Saturdays, Sundays or Brazilian holidays, without any surcharge to the amounts to be paid. For all purposes of the Commercial Papers and Instruments, "Business Day" is any day except Saturdays, Sundays and Brazilian holidays;

- (u) **Early Maturity:** the obligations related to the Commercial Papers may be considered early mature, pursuant to the Instruments, upon the occurrence of certain automatic and non-automatic early maturity events set forth in the Instruments. In case of early maturity of the obligations arising from the Commercial Papers, the Company undertakes to redeem all Commercial Papers, and subsequently cancel them, by paying the Nominal Unit Value plus the respective Interest, calculated on a *pro rata temporis* basis from the Issue Date, inclusive, until its effective payment, exclusive, without prejudice to the payment of Charges for Late Payment, when applicable, and any other amounts that may be due by the Company pursuant to the Instruments, in up to two (2) Business Days from the receipt of the notice sent by the Trustee (as defined below), informing the Company about early maturity, failing which it is liable to pay the Charges for Late Payment. The Company must notify B3 immediately of the occurrence of early maturity, as per the terms and conditions in B3's operating manuals;
 - (v) **Trustee:** Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários, a financial institution with registered office at Avenida das Américas, nº 4.200, Bloco 8, ala B, salas 302, 303 e 304, CEP 22640-102 in the city and state of Rio de Janeiro, inscribed in the corporate taxpayers register (CNPJ/ME) under no. 17.342.682/0001-38, was hired by the Company to represent the interests of the Commercial Paper holders ("Trustee"); and
 - (w) **Other Terms and Conditions:** the other terms and conditions of the Commercial Papers, which shall govern the Issue during the entire term of the Commercial Papers, will be described in the Instruments;
2. authorizing the Board of Executive Officers of the Company and other legal representatives to take any and all measures required to carry out the Issue and the Offering, including, but not limited to: (a) negotiating and signing any and all documents required to consummate the Offering and the Issue, including, but not limited to, the Instruments and any amendments thereof and the Distribution Agreements and any amendments thereof; (b) negotiating all other terms and conditions that may apply to the Issue and the Offering, including, but not limited to, preparing, together with the Lead Manager, the distribution plan for the Commercial Papers, and contracting: (i) the Lead Manager for structuring, coordinating and intermediating the distribution of Commercial Papers; (ii) the legal advisors for the Offering; (iii) the Custody Agent and Agent Bank; (iv) the Trustee; (v) the risk rating agency for the Offering; (vi) B3; and (vii) any other service providers required to execute the Issue and the Offering, setting their respective fees; and (c) taking any and all 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 their execution, as well as any respective amendments, including, but not limited to, the publication and registration of corporate documents with competent authorities and the implementation of necessary measures at B3, ANBIMA, CVM or any other bodies or government agencies, which are required to carry out the Issue and the Offering; and



3. the ratification of all the actions already taken by the Board of Executive Officers of the Company 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.

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

Andréa Mazzaro Carlos de Vincenti
Secretary