

MANAGEMENT'S PROPOSAL EXTRAORDINARY GENERAL MEETING

to be held on December 3, 2026

- Piraquê Project

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ISA ENERGIA BRASIL S.A.

Publicly Held Company
Corporate Taxpayer ID (CNPJ/ME): 02.998.611/0001-04
Company Registry (NIRE): 35.3.0017057-1

EXTRAORDINARY GENERAL MEETING

CALL NOTICE

The shareholders of ISA Energia Brasil S.A. ("ISA Energia Brasil" or the "Company") are hereby called, pursuant to Article 13 of the Company's Bylaws, to attend the Extraordinary General Meeting of the Company to be held on December 3, 2026, at 3:00 p.m., in person, ensuring efficient decision-making and direct and effective interaction among shareholders, at the Company's headquarters, located at Avenida das Nações Unidas, No. 14,171, Tower C – Crystal, 6th Floor, CEP 04794-000, City and State of São Paulo, Brazil, to deliberate on the following agenda: (i) elect a new member of the Fiscal Council; and (ii) amend Article 4 and approve the consolidation of the Company's Bylaws.

Shareholders may be represented at the General Meeting by a proxy duly appointed in accordance with Article 126, Paragraph 1, of Brazilian Corporation Law (Law No. 6,404/76), through a public or private power of attorney with notarized signature, or executed using digital certificates issued by an entity accredited by the Brazilian Public Key Infrastructure (ICP-Brasil), provided that the relevant proxy instrument, together with the documents required under the aforementioned legal provision, is submitted to the Company's headquarters or sent to ri@brasil.isaenergia.com at least two (2) business days prior to the date of the General Meeting.

The Company will adopt the distance voting system for this Extraordinary General Meeting. The Distance Voting Ballot and the instructions for its completion and submission have been made available to shareholders at the Company's headquarters and on the Company's Investor Relations website (https://ri.isaenergiabrasil.com.br/pt/divulgacao-ao-mercado/assembleias-e-reunioes-da-administracao) and have also been filed with B3 S.A. – Brasil, Bolsa, Balcão and the Brazilian Securities and Exchange Commission (CVM), in accordance with applicable regulations. No streaming platform or real-time electronic voting system will be made available for this Meeting.

São Paulo, November 3, 2026.

Gabriel Jaime Melguizo Posada
Chairman of the Board of Directors

Management's proposal

Dear Shareholders,

The Management of ISA ENERGIA BRASIL hereby submits its proposal regarding the matters to be considered by shareholders at the Extraordinary General Meeting ("EGM") to be held on **December 3, 2026, at 3:00 p.m.**, pursuant to CVM Resolution No. 81, dated March 29, 2022, as amended ("CVM Resolution 81").

(i) Election of a new sitting member of the Fiscal Council.

In view of the resignation submitted by Mr. Marcos Barreto de Faria Pinho, it is proposed that one (1) sitting member be elected to the Company's Fiscal Council, in a separate vote by the holders of preferred shares, to serve for the remainder of the current term of office, which will expire at the 2027 Annual General Meeting. Pursuant to the nomination made by shareholder Axia Energia, Management proposes the election of Mr. Fernando Henrique Costa Pinheiro as a sitting member of the Company's Fiscal Council.

The other elected members shall remain unchanged: (a) those elected by the controlling shareholder ISA Capital do Brasil S.A., namely Ricardo Lopes Cardoso, Manuel Domingues de Jesus e Pinho and Carla Alessandra Trematore, as sitting members, and Natan Szuster, Edviges Rita de Araújo and Sandra Gebara Boni, as their respective alternate members; (b) Reno Douglas de Azevedo Junior, elected by minority common shareholder Axia Energia as a sitting member; and (c) Washington Martins da Silva, elected by preferred shareholder Axia Energia as alternate member to Fernando Henrique Costa Pinheiro, who is proposed to be elected as a sitting member of the Fiscal Council.

The election shall be conducted in accordance with applicable law and the Company's Bylaws.

In accordance with Article 11, item I, of CVM Resolution 81, the information relating to the nominee is available for review in items 7.3 through 7.6 of the Reference Form, as set forth in ANNEX I to this Proposal.

(ii) Amendment of Article 4 and consolidation of the Company's Bylaws.

Pursuant to Article 122, item I, of the Brazilian Corporations Law, the Company's Management proposes the amendment of Article 4 of the Company's Bylaws solely to reflect the share capital increase approved by the Board of Directors at the meeting held on July 23, 2026, in connection with the public offering of preferred shares issued by the Company, as further described and justified in ANNEX II – "Report on the Origin and Rationale for the Proposed Amendments" to this Proposal.

As a result of the proposed amendment above, Management also proposes the consolidation of the Company's Bylaws to incorporate the new wording of Article 4, with no changes to the other provisions thereof.

In compliance with Article 12 of CVM Resolution No. 81/2022, the comparative table setting forth the current wording and the proposed wording of Article 4, together with the corresponding rationale, is included in ANNEX II to this Proposal. The consolidated Bylaws, reflecting the proposed amendment, are included in ANNEX III to this

Proposal and, if the matter contemplated in this item is approved, shall become effective in such consolidated form.

ANNEX I – Election of a New Sitting Member of the Fiscal Council

(pursuant to items 7.3 through 7.6 of the Reference Form, in accordance with CVM Resolution No. 59)

7.3/7.4 e 7.6 – Fiscal Council Composition and Professional Experience

Name (a)	Date of Birth (b)	Profession (c)	Individual Taxpayer ID (CPF) (d)	Elected Position Held (e)	Election Date (f)	Date of Investiture (f)	Term of Office (h)	Nominated by the Controlling Shareholder (i)	Whether the member is independent, pursuant to the specific regulations applicable to the matter (j)	If the Fiscal Council member has served consecutive terms, the start date of the first such term (k)	Other Positions or Functions Held at the Company (l)	7.6 Reporting, Service or Control Relationships
Ricardo Lopes Cardoso	April 12, 1975	Accountant	034.159.007-03	Fiscal Council Member (sitting)	March 25, 2026	April 25, 2026	2027 AGM	Yes	Not applicable	March 30, 2017	Not applicable	Not applicable
Manuel Domingues de Jesus e Pinho	October 17, 1950	Accountant and business administrator	033.695.877-34	Fiscal Council Member (sitting)	March 25, 2026	April 25, 2026	2027 AGM	Yes	Not applicable	August 14, 2006	Not applicable	Not applicable
Carla Alessandra Trematore	October 30, 1975	Accountant	248.855.668-86	Fiscal Council Member (sitting)	March 25, 2026	April 25, 2026	2027 AGM	Yes	Not applicable	April 16, 2020	Not applicable	Not applicable
Reno Douglas de Azevedo Junior	March 28, 1985	Computer Engineer	056.483.534-05	Fiscal Council Member (sitting)	March 25, 2026	April 25, 2026	2027 AGM	No (Common shareholders)	Not applicable	Not applicable	Not applicable	Not applicable
Fernando Henrique Costa Pinheiro	August 20, 1983	Electrical Engineer	000.852.083-61	Fiscal Council Member (sitting)	December 3, 2026	December 3, 2026	2027 AGM	No (Preferred shareholders)	Not applicable	Not applicable	Not applicable	Not applicable
Natan Szuster	October 6, 1953	Accountant	388.585.417-15	Fiscal Council Member (alternate)	March 25, 2026	April 25, 2026	2027 AGM	Yes	Not applicable	March 24, 2022	Not applicable	Not applicable
Edviges Rita de Araújo	September 13, 1963	Accountant and Attorney	747.003.837-04	Fiscal Council Member (alternate)	March 25, 2026	April 25, 2026	2027 AGM	Sim	Não se aplica	Não se aplica	Não se aplica	Não se aplica
Sandra Gebara Boni	27/02/1972	Bacharel em Direito	146.299.798-83	Membro do Conselho Fiscal (suplente)	25/03/2026	25/04/2026	AGO 2027	Sim	Não se aplica	24/03/2022	Não se aplica	Não se aplica
VAGO	-	-	-	Membro do Conselho Fiscal (suplente)	-	-	-	Não (Ordinaristas)	-	-	-	-
Washington Martins da Silva	29/08/1983	Economista	722.375.111-87	Membro do Conselho Fiscal (suplente)	25/03/2026	25/04/2026	AGO 2027	Não (Preferencialistas)	Não se aplica	21/03/2024	Não se aplica	Não se aplica

Professional Experience / Independence Criteria

Sitting Members:

Ricardo Lopes Cardoso. Brazilian. He holds a Ph.D. in Accounting from FEA/USP and a Master's degree in Accounting from FAF/UERJ. He is a Full Professor at FAF/UERJ and a Senior Adjunct Professor at FGV/EBAPE, where he coordinates the Academic Master's and Doctoral Program in Business Administration and the Applied Research Center in Accounting & Data Analytics. He is a partner at SzusterCardoso Serviços Contábeis. Chairman of the Fiscal Council of ISA ENERGIA BRASIL S.A. (since 2017). Member of the Statutory Audit Committee of CEMIG – Companhia Energética de Minas Gerais (since 2024). Member of the Statutory Audit Committee of NAV Brasil Empresa de Navegação Aérea (2022–2023). Member of the Fiscal Council of MAM-RJ – Museu de Arte Moderna do Rio de Janeiro (2021–2023). Independent consultant to the World Bank. Independent consultant to the Organisation for Economic Co-operation and Development (OECD). His research interests focus on judgment and decision-making in accounting and auditing, as well as the use of data analytics in government audit assessments and the monitoring of sustainability indicators. He is the author of several articles published in leading academic journals, including Accounting, Auditing & Accountability Journal; Accounting Forum; The International Journal of Accounting; Public Administration and Development; Public Money & Management; Research in Economics; Revista de Administração Pública; Journal of Public Budgeting, Accounting & Financial Management; Mathematics; Frontiers in Psychology; and PLOS One, among others.

Manuel Domingues de Jesus e Pinho. Portuguese. Accountant and business administrator, graduated from Faculdade de Ciências Contábeis e Administrativas Moraes Júnior (currently Mackenzie–RJ). Founder and Chairman of the Board of Directors of Domingues e Pinho Contadores; Founder and Board Member of GBrasil – Grupo Brasil de Empresas de Contabilidade; President of the Portuguese Chamber of Commerce and Industry of Rio de Janeiro (2018–2022); member of the Fiscal Council of ISA ENERGIA BRASIL S.A. (2006–2025); Chairman of the Fiscal Council of TAESA – Transmissora Aliança de Energia Elétrica S.A. (2017–2025); Chairman of the Fiscal Council of FOSB – Fundação Orquesta Sinfônica Brasileira (2019–2025); member of the Fiscal Council of AAJB – Associação de Amigos do Jardim Botânico (2018–2025); Alternate Council Member of CRC-RJ (2014–2027); and Chairman of the Advisory Board of SESCON-RJ (2017–2026). He was Chairman of the Board of Directors of Cromos S.A. Tintas Gráficas (1999–2000); member of the Fiscal Council of Eletropaulo Metropolitana Eletricidade de São Paulo S.A. (2000–2001); and member of the Fiscal Council of TBG – Transportadora Brasileira Gasoduto Bolívia-Brasil S/A – Petrobras Group (2007–2012).

Carla Alessandra Trematore. Brazilian. She holds Bachelor's degrees in Computer Science from Universidade Estadual Paulista – UNESP and in Accounting from Pontifícia Universidade Católica de Minas Gerais – PUC Minas. She worked at the independent audit firms Arthur Andersen, Deloitte and EY between 1996 and 2010. She was a partner at Hirashima & Associados, where she led accounting and financial advisory services, and served as a consultant to Fundação Instituto de Pesquisas Contábeis, Atuariais e Financeiras – FIPECAFI. From July 2014 to August 2017, she served as controller at power generation companies. She was Chair of the Audit Committee of Caixa Econômica Federal and a member of the Board of Directors of BRB – Banco de Brasília. She currently serves on the Boards of Directors of BR Partners and CI&T, as well as on Fiscal Councils and Audit Committees.

Reno Douglas de Azevedo Junior. Brazilian. He holds a Bachelor's degree in Computer Engineering and is affiliated with the Finance Vice Presidency. He has extensive experience in corporate finance, asset valuation, economic and financial modeling, capital structure, corporate governance and power sector regulation. Prior to joining Eletrobras, he worked for more than a decade in the financial markets as a senior equity analyst focused on companies in the Brazilian power sector. He is also a CFA Charterholder, an internationally recognized credential in investment management and financial analysis.

Fernando Henrique Costa Pinheiro. Brazilian. He holds a degree in Electrical Engineering from Universidade Federal do Maranhão (UFMA), a Master's degree in Electrical Engineering from the same institution, and an MBA in Project Management from Fundação Getulio Vargas (FGV), and is affiliated with the Finance Vice Presidency. He has more than 20 years of experience in the power sector, with expertise in financial planning, financial risk management, funding, debt management, treasury, corporate insurance and capital markets. He joined AXIA Energia (currently the corporate name of Eletrobras) in 2006, where he held positions of increasing responsibility in technical and financial areas, including Financial Analyst in Financial Planning and Financial Risk, Manager of the Funding, Guarantees and Debt Department, and Executive Manager of Funding and Debt Management. In September 2026, he was appointed Corporate Finance Officer of AXIA Energia, with responsibility for funding strategy, debt management, treasury, banking relationships and management of the company's insurance portfolio. He also has experience serving on Fiscal Councils and Finance Committees of companies in which AXIA Energia holds investments, including Norte Energia, Eletronuclear and wind power projects at the Chapada do Piauí Complex.

Respective Alternate Members:

Natan Szuster. Brazilian. Accountant. He holds Master's and Ph.D. degrees in Accounting from the School of Economics, Business Administration and Accounting of the University of São Paulo (FEA/USP) and completed postdoctoral studies in Accounting at the University of Illinois at Urbana-Champaign. He is a Full Professor at the School of Business Administration and Accounting of the Federal University of Rio de Janeiro (FACC/UFRJ). He is a member of the Accounting Policies, Taxes and Financial Statements Subcommittee of Gol Linhas Aéreas' Audit Committee and a member of the Advisory Board of Fundação Getulio Vargas' Applied Research Center in Accounting and Analytics (ARC-A&A). Natan is a partner at SzusterCardoso. He currently serves as an alternate member of the Company's Fiscal Council.

Edviges Rita de Araújo. Brasileira, contadora e advogada, bacharel em Ciências Contábeis pela Faculdade Moraes Junior – Mackenzie e em Direito pela Universidade Estácio de Sá, com curso de formação para Conselheiro em Empresas de Controle Familiar e de Administração pela Fundação Getúlio Vargas (FGV) e programas complementares em Governança Corporativa, Compliance, Ética e Liderança Institucional pela Fundação Dom Cabral. Possui mais de 43 anos de experiência profissional nas áreas contábil, fiscal e de governança corporativa, com sólida atuação em integridade, conformidade e gestão estratégica. Atua há 35 anos na Domingues e Pinho Contadores, onde exerce atualmente o cargo de Diretora, sendo responsável, nos últimos 15 anos, pela direção estratégica e operacional da unidade de São Paulo, abrangendo as áreas de contabilidade, impostos, paralegal, financeiro e suporte a departamento pessoal. Anteriormente, exerceu funções de gerência e coordenação nas áreas contábeis e fiscais da Domingues e Pinho Contadores no Rio de Janeiro, além de ter atuado como Técnica em Contabilidade na PETROBRÁS, com foco em apuração de tributos sobre o resultado e conformidade tributária.

Sandra Gebara Boni, advogada, formada em Direito pela PUC/SP em 1993, com Especialização e Mestrado em Direito das Relações de Consumo pela PUC/SP, MBA em Gestão de Negócios pela FGV/SP. Foi Diretora Jurídica do Grupo Pão de Açúcar e do Grupo Carrefour Brasil. Foi Diretora Jurídica, Compliance e Relações Governamentais do Grupo Lala Brasil (Vigor), Via Varejo e Diretora Jurídica, Compliance, Relações Governamentais, Licencas e DPO do Grupo Orpea, escopo América Latina. Atualmente é Diretora Jurídica da L'Oréal Brasil, coordenadora jurídica da Câmara de Comércio França Brasil, Vice-Presidente Jurídica e de Políticas Públicas do Instituto Mulheres do Varejo (pro bono) e mentora de advogadas negras através de parceria com a BlackSistersinLaw. Foi eleita por 5 anos consecutivos com uma das Diretoras Jurídicas mais Admiradas do País (eleição por seus pares) e por 2 anos consecutivos como uma das Executivas Jurídicas mais Influentes do País (eleição pelos pares). Ganhou em 2024 o prêmio Latin American Women Awards, na categoria Pharma e Beauty. Atuou como Secretária de Conselho de Administração nos Grupos Carrefour e Via Varejo.

Washington Martins da Silva. Brasileiro, bacharel em contabilidade pela União Pioneira de Integração Social – UPIS, mestre e doutor em Economia de Empresas pela Universidade Católica de Brasília – UCB, XBA – Xpontenial Business Administration pela Nova School of Business and Economics e StartSe e possui MBA Executivo em Administração pela Fundação Getúlio Vargas – FGV, com passagem pelas empresas Eletrobras Eletronorte, Energética Águas da Pedra S.A. – EAPSA, Brasventos Eolo Geradora de Energia S.A, Rei dos Ventos 3 Geradora de Energia S.A., Belo Monte Transmissora de Energia S.A. – BMTE, Companhia Energética Sinop S.A. – CES, Norte Energia – Usina Hidrelétrica Belo Monte – NESA, EVIDA – Assistência à Saúde e atualmente é Gerente Executivo de Planejamento – FRPP na Eletrobras.

7.5 Relações familiares

Justificativa para o não preenchimento do quadro

Não existe relação conjugal, união estável ou parentesco até o segundo grau entre os candidatos indicados ou apoiados pela administração ou pelos acionistas controladores e (i) os administradores do emissor; e (ii) os administradores das sociedades controladas, diretas e indiretas pelo emissor.

ANNEX II – Report on the Origin and Rationale for the Proposed Amendments

(Pursuant to Article 12, Item II, of CVM Resolution No. 81)

A comparison of the current version of the Company's Bylaws and the proposed amendments is set forth below.

Current Wording	Proposed Wording	Comparison Wording	Rationale for the Amendment
ARTICLE 4. The subscribed and fully paid-in share capital is R$3,590,020,426.94 (three billion, five hundred and ninety million, twenty thousand, four hundred and twenty-six reais and ninety-four centavos), divided into 658,883,304 (six hundred and fifty-eight million, eight hundred and eighty-three thousand, three hundred and four) shares, consisting of 238,170,004 (two hundred and thirty-eight million, one hundred and seventy thousand and four) common shares and 420,713,300 (four hundred and twenty million, seven hundred and thirteen thousand and three hundred) preferred shares, all registered, book-entry shares with no par value.	**ARTICLE 4.** The subscribed and fully paid-in share capital is R$4,790,020,414.94 (four billion, seven hundred and ninety million, twenty thousand, four hundred and fourteen reais and ninety-four centavos), divided into 703,327,748 (seven hundred and three million, three hundred and twenty-seven thousand, seven hundred and forty-eight) shares, consisting of 238,170,004 (two hundred and thirty-eight million, one hundred and seventy thousand and four) common shares and 465,157,744 (four hundred and sixty-five million, one hundred and fifty-seven thousand, seven hundred and forty-four) preferred shares, all registered, book-entry shares with no par value.	**ARTICLE 4.** The subscribed and fully paid-in share capital is R$4,790,020,414.94 (four billion, seven hundred and ninety million, twenty thousand, four hundred and fourteen reais and ninety-four centavos) ~~3,590,020,426.94 (three billion, five hundred and ninety million, twenty thousand, four hundred and twenty-six reais and ninety-four centavos)~~, divided into 703,327,748 (seven hundred and three million, three hundred and twenty-seven thousand, seven hundred and forty-eight) shares ~~658,883,304 (six hundred and fifty-eight million, eight hundred and eighty-three thousand, three hundred and four) shares~~, consisting of 238,170,004 (two hundred and thirty-eight million, one hundred and seventy thousand and four) common shares and 465,157,744 (four hundred and sixty-five million, one hundred and fifty-seven thousand, seven hundred and forty-four) ~~420,713,300 (four hundred and twenty million, seven hundred and thirteen thousand and three hundred)~~ preferred shares, all registered, book-entry shares with no par value.	Update of Article 4 of the Bylaws to reflect the share capital increase approved by the Board of Directors at the meeting held on July 23, 2026, in connection with the public offering of preferred shares issued by the Company.

ANNEX III – Consolidated Bylaws

ISA ENERGIA BRASIL S.A.
Publicly Held Company
Corporate Taxpayer ID (CNPJ/ME): 02.998.611/0001-04
Company Registry (NIRE): 35.3.0017057-1

BYLAWS

CHAPTER I

CORPORATE NAME, HEADQUARTERS, PURPOSE AND TERM OF THE COMPANY

ARTICLE 1. ISA ENERGIA BRASIL S.A. shall be governed by these Bylaws and by applicable law.

ARTICLE 2. The purpose of the Company is:

I. to study, plan, design, build, operate and maintain electric power transmission systems, lines, substations and control centers, as well as the related infrastructure;

II. to study, prepare, design, implement, explore or transfer research and development plans and programs aimed at any type or form of energy transportation, as well as other activities related to available technology, whether directly or in collaboration with government agencies or private entities;

III. to explore, independently or jointly with other companies, activities arising from the subsidiary use of the tangible or intangible assets it holds by reason of the essential nature of its activities, as well as the provision of services that are directly or indirectly related to its corporate purpose;

IV. to hold interests in other companies as partner, shareholder or quotaholder; and

V. to form consortia or any other type of business collaboration.

ARTICLE 3. The Company shall have an indefinite term and its headquarters and jurisdiction shall be in the City and State of São Paulo, Brazil.

Sole Paragraph – The Company may open and close branches, subsidiaries, agencies, offices or representative offices in Brazil and abroad, upon resolution of the Executive Board.

CHAPTER II
SHARE CAPITAL, SHARES AND SHAREHOLDERS

ARTICLE 4. The subscribed and fully paid-in share capital is R$4,790,020,414.94 (four billion, seven hundred and ninety million, twenty thousand, four hundred and fourteen reais and ninety-four centavos) ~~R$3,590,020,426.94 (three billion, five hundred and ninety million, twenty thousand, four hundred and twenty-six reais and ninety-four centavos)~~, divided into 703,327,748 (seven hundred and three million, three hundred and twenty-seven thousand, seven hundred and forty-eight) shares ~~658,883,304 (six hundred and fifty-eight million, eight hundred and eighty-three thousand, three hundred and four) shares~~, consisting of 238,170,004 (two hundred and thirty-eight million, one hundred and seventy thousand and four) common shares and 465,157,744 (four hundred and sixty-five million, one hundred and fifty-seven thousand, seven hundred and forty-four) ~~420,713,300 (four hundred and twenty million, seven hundred and thirteen thousand and three hundred)~~ preferred shares, all registered, book-entry shares with no par value.

ARTICLE 5. The authorized share capital is R$12,000,000,000.00 (twelve billion reais).

Paragraph 1 – The Company is authorized, upon resolution of the Board of Directors and without the need for an amendment to the Bylaws, to increase its share capital up to the limit set forth in the caput of this Article, through the issuance of shares of any class, regardless of the proportion of shares currently outstanding.

Paragraph 2 – Upon the issuance of shares within the authorized capital limit, the Board of Directors shall determine:

a) the number, type, and class of shares to be issued;

b) the issue price; and
c) the other subscription and payment conditions, pursuant to Law No. 6,404/76.

Paragraph 3 – The provisions of Paragraph 1 of this Article shall not apply to capital increases through contributions in kind, which shall be subject to approval by the General Meeting, pursuant to Law No. 6,404/76.

Paragraph 4 – The Company may also issue subscription warrants and/or convertible debentures, or any other securities, within the limits of the authorized capital, upon resolution of the Board of Directors.

Paragraph 5 – Shareholders who fail to make the required capital contributions under the established terms shall, by operation of law, be deemed in default and subject to the payment of interest at a rate of 1% (one percent) per month, monetary adjustment based on an index to be determined by the Board of Directors, and a penalty of 10% (ten percent), calculated on the overdue amounts, without prejudice to any other applicable legal measures.

Paragraph 6 – Upon resolution of the Board of Directors, the Company may acquire shares of its own issuance for cancellation or treasury purposes, and may determine their resale or reissuance in the market, subject to applicable legal and regulatory provisions, including those issued by the Brazilian Securities and Exchange Commission (CVM).

Paragraph 7 – Within the limits of the authorized capital and in accordance with a plan approved by the General Meeting, the Company may grant stock options to its officers, directors, or employees, with shareholders' preemptive rights excluded with respect to both the grant and exercise of such stock options.

ARTICLE 6. The preferred shares shall have the following characteristics:
I. priority in capital reimbursement, without premium, in the event of liquidation of the Company;
II. priority, non-cumulative dividend, as provided in Article 36, item II, of these Bylaws;
III. the right to elect one member of the Fiscal Council and the respective alternate, chosen by the holders of such shares in a separate vote, under the conditions provided in Law No. 6,404/76;
IV. the right to elect one member of the Board of Directors chosen by the holders of such shares in a separate vote, under the conditions provided in Law No. 6,404/76;
V. the right to participate in capital increases resulting from monetary adjustment and the capitalization of reserves and profits, on equal terms with common shares; and
VI. no voting rights and non-redeemability.

ARTICLE 7. Each registered common share shall entitle its holder to one (1) vote at General Meeting resolutions.

ARTICLE 8. Shareholders, subject to applicable legal provisions, may convert common shares into preferred shares, or vice versa, provided that such shares are fully paid in. Conversions shall be carried out upon resolution of the Board of Directors, during periods of no less than fifteen (15) consecutive days, subject to the following conditions:

a) in order to use this benefit, shareholders must have enjoyed all rights related to the shares held and, at the time of conversion, present identification documents;
b) in each share-class conversion period, shareholders may submit conversion requests for up to three percent (3%) of the share capital, and the aggregate amount of requests submitted may not exceed five percent (5%) of the share capital.

ARTICLE 9. All shares issued by the Company are book-entry shares, held in deposit accounts in the name of their holders, without the issuance of certificates, at a financial institution authorized by the Brazilian Securities and Exchange Commission (CVM) and designated by the Board of Directors.

Sole Paragraph – The Company may authorize the depositary institution responsible for the registration of book-entry shares to charge shareholders, subject to the limits established by the Brazilian Securities and Exchange Commission (CVM), the cost of the service for transferring ownership of book-entry shares.

ARTICLE 10. In the event of a share capital increase, shareholders shall be granted preemptive rights to subscribe for the shares corresponding to such increase, in proportion to the number of shares held, subject to Article 171 of Law No. 6,404/76.

Sole Paragraph – The provisions of this Article shall not apply in cases of capital increases within the authorized limit, pursuant to the events provided for in items I and II of Article 172 of Law No. 6,404/76.

CHAPTER III
CORPORATE BODIES

ARTICLE 11. The corporate bodies of the Company are:

I. the General Meeting;
II. the Board of Directors;
III. the Executive Board; and
IV. the Fiscal Council.

GENERAL MEETING

ARTICLE 12. The General Meeting shall be held annually by April 30 of each year, as provided by law, in order to:

a) review management's accounts for the previous fiscal year;
b) examine, discuss and vote on the financial statements, together with the opinion of the Fiscal Council;
c) resolve on the allocation of net income for the fiscal year and the distribution of dividends;
d) elect the sitting and alternate members of the Fiscal Council;
e) elect, when applicable, the members of the Board of Directors; and
f) determine the compensation of the members of the Fiscal Council and the aggregate annual amount of compensation and other benefits of management.

ARTICLE 13. The General Meeting shall be called by the Board of Directors or, in the cases provided by law, by shareholders or by the Fiscal Council.

ARTICLE 14. At General Meetings, shareholders must present an identification document and/or corporate documents proving their legal representation.

Paragraph 1 – The Company shall waive the submission of proof of share ownership by holders of book-entry shares included in the shareholder list provided by the depositary financial institution.

Paragraph 2 – Shareholders participating in the fungible custody of registered shares must deposit at the Company's headquarters, at least two (2) business days before the date of the General Meeting, in addition to the other documents provided for in this Article, a statement issued no more than five (5) days before the date of the General Meeting by the Brazilian Clearing and Depository Corporation or another competent entity, indicating their respective shareholding.

Paragraph 3 – Shareholders may be represented at the General Meeting by a proxy appointed pursuant to Paragraph 1 of Article 126 of Law No. 6,404/76, by public or private instrument with notarized signature, or executed using digital certificates issued by an entity accredited by the Brazilian Public Key Infrastructure (ICP-Brasil), provided that the relevant proxy instrument has been deposited at the Company's headquarters or sent by email to Investor Relations, together with the other documents provided for in this Article, at least two (2) business days before the date of the General Meeting.

ARTICLE 15. General Meetings shall be chaired by the Chair of the Board of Directors or by the Vice Chair of the Board of Directors or, in the absence of both, by a shareholder chosen by the majority vote of the shareholders present, and the chair of the Meeting shall appoint the Secretary.

ARTICLE 16. Resolutions of the General Meeting shall be adopted by a majority of the votes present, except for the cases provided for in Law No. 6,404/76 or in these Bylaws, and blank votes and abstentions shall not be counted.

Paragraph 1 – The General Meeting may only resolve on matters included in the agenda set forth in the relevant call notice, except for the cases provided for in Law No. 6,404/76.

Paragraph 2 – The minutes of General Meetings shall be drawn up in the book of Minutes of General Meetings in summary form of the facts occurred and published with the signatures omitted.

Paragraph 3 – The exercise of withdrawal rights by shareholders dissenting from a shareholders' meeting resolution, which may only occur in the legally provided cases, shall be carried out through reimbursement of the value of the shares held by the shareholder exercising such right, which shall be calculated based on the average trading price of the shares on the São Paulo Stock Exchange – B3, during the sixty (60) trading sessions preceding the date of publication of the first call notice for the General Meeting giving rise to the withdrawal right.

Paragraph 4 – Payment of the reimbursement amount shall be made pursuant to a resolution of the General Meeting, in up to six (6) successive monthly installments, the first of which shall fall due thirty (30) days after the date of the event formalizing the withdrawal right.

Paragraph 5 – Each installment due by the Company as payment of the reimbursement shall accrue interest at a rate of 0.5% (one-half percent) per month and monetary adjustment calculated according to the variation of the IGP-M/FGV.

BOARD OF DIRECTORS

ARTICLE 17. The Board of Directors shall be composed of up to nine (9) members, shareholders or not, residents or nonresidents of Brazil, elected by the General Meeting, subject to applicable legal provisions.

Paragraph 1 – The Board of Directors shall elect from among its members one (1) Chair and one (1) Vice Chair. The positions of Chair of the Board of Directors and Chief Executive Officer of the Company may not be held by the same person.

Paragraph 2 – The annual compensation and other benefits of management, as approved by the General Meeting, shall be allocated individually by the Board of Directors.

Paragraph 3 – Employees shall be ensured participation on the Board of Directors through the appointment of one representative, chosen by them in a direct election, whose name shall be ratified by the General Meeting, pursuant to Notice for the Sale of Shares of the Company's Share Capital No. SF/001/2006.

ARTICLE 18. The members of the Board of Directors shall have a unified term of office of two (2) years and may be reelected.

Paragraph 1 – The investiture of the members of the Board of Directors shall be subject to the prior execution of the Management Consent Statement pursuant to the provisions of the Level 1 Regulation, as well as compliance with the applicable legal requirements and the execution of an instrument of investiture, recorded in the book of minutes of Meetings of the Board of Directors.

Paragraph 2 – Upon expiration of their term of office, the members of the Board of Directors shall remain in office until their successors take office.

ARTICLE 19. In the event of a vacancy, for any reason, on the Board of Directors, the Chair of the Board may fill such vacancy ad referendum of the General Meeting, and the substitute shall serve for the remaining term of office.

Paragraph 1 – The Chair of the Board of Directors shall be replaced, in the event of temporary impediments, by the Vice Chair or, in the absence thereof, by another Director appointed by the Chair and, if no appointment is made, by a person chosen by the other members of the Board.

Paragraph 2 – In the event of a vacancy in the position of Chair of the Board, the Vice Chair shall assume the position and shall remain in office until the Board chooses its new holder, and the substitute shall serve for the remaining term of office.

ARTICLE 20. The Board of Directors shall be responsible for:

I. establishing the general business guidelines of the Company;

II. electing, reelecting and removing the members of the Company's Executive Board, and defining their duties, subject to the provisions of these Bylaws;

III. electing, reelecting and removing, from among the Officers, the person who shall replace the Chief Executive Officer in the event of impediments;

IV. overseeing the management of the Executive Board; examining, at any time, the books and records of the Company; requesting information on contracts executed or about to be executed and any other information it deems necessary; and performing any other acts;

V. calling the General Meeting in the cases provided by law or whenever deemed appropriate;

VI. issuing an opinion on management's report, the financial statements and the accounts of the Executive Board;

VII. resolving on the acquisition, sale or encumbrance of movable or immovable assets belonging to the Company's assets, the raising of funds through the issuance of promissory notes, the obtaining of loans or financing, the creation of liens and the granting of in rem or personal guarantees to secure obligations of the Company or of companies controlled by or affiliated with the Company, when the transaction exceeds two percent (2%) of the fully paid-in share capital;

VIII. approving the granting of loans to third parties, including companies controlled by or affiliated with the Company, when the transaction exceeds two percent (2%) of the fully paid-in share capital;

IX. approving the annual and multi-year economic-financial and construction execution plans and budgets prepared by the Executive Board;

X. appointing and dismissing independent auditors;

XI. submitting to the General Meeting proposals to amend these Bylaws;

XII. resolving on the issuance, placement, price and payment conditions of shares and subscription warrants, after hearing the Fiscal Council, when in operation, as well as making capital calls, within the limits of the authorized capital;

XIII. resolving on capital increases, issuance, purchase and cancellation of shares, in accordance with Paragraphs 1, 4, 5 and 6 of Article 5 of these Bylaws, and setting the period for the exercise of preemptive rights to subscribe for the shares issued, if applicable, the issue price of each share, as well as the respective payment term and conditions;

XIV. authorizing the Company to trade in its own shares and resolving on the issuance of simple debentures, not convertible into shares and without collateral, and stock purchase options, subject to applicable legal provisions;

XV. approving the Company's participation in the share capital of other companies as partner, shareholder or quotaholder, as well as its participation in consortia or any type of business collaboration that entails joint liability for the Company;

XVI. resolving on material related-party transactions involving the Company, subject to the terms of Law No. 6,404/76 and the Company's Related-Party Transactions Policy;

XVII. resolving on the matters referred to in items VII and VIII above, when proposed within the scope of the management or shareholders' meeting of the Company's investees, in order to determine the Company's voting instructions as partner or shareholder of the investee; and

XVIII. exercising any other duties assigned to it by the General Meeting within the applicable rules in force.

ARTICLE 21. The Board of Directors shall meet ordinarily on the dates set forth in the annual calendar approved by it at the first meeting of each fiscal year, and extraordinarily whenever called by its Chair or upon request of the majority of its members.

Paragraph 1 – The Board of Directors shall meet with the presence of the majority of its members and shall resolve by the vote of the majority of those present, with the Chair having, in addition to his or her own vote, the casting vote.

Paragraph 2 – Meetings of the Board of Directors may be held by conference call, videoconference or any other means of communication that allows the identification of the member and simultaneous communication with all other persons present at the meeting. Absent Directors may also delegate their vote, in writing, to other Directors.

Paragraph 3 – Directors who participate in a meeting as provided above shall be deemed present at the meeting for all purposes, and the signing of the respective minutes by any electronic means shall be valid.

Paragraph 4 – Prior call notice for the meeting may be waived if all of its members are present.

Paragraph 5 – A Director is prohibited from intervening in any corporate transaction in which he or she has an interest conflicting with that of the Company, as well as in the resolution taken by the other Directors with respect thereto, and shall inform them of his or her impediment and cause the nature and extent of his or her interest to be recorded in the minutes. In such case, the conflicted Director shall be disregarded for purposes of determining the resolution quorum.

EXECUTIVE BOARD

ARTICLE 22. The Company shall be managed by an Executive Board composed of up to five (5) members, being one (1) Chief Executive Officer and four (4) Executive Officers without specific designation, who shall perform their duties pursuant to the responsibilities established by law and these Bylaws.

Paragraph 1 – The members of the Executive Board may be Brazilian or foreign nationals, residents or nonresidents of Brazil, shareholders or not, and may be appointed and removed at any time by the Board of Directors.

Paragraph 2 – The nomination of members to the Executive Board shall take into account criteria of (i) complementarity of experience; and (ii) diversity.

Paragraph 3 – The compensation and other benefits of the members of the Executive Board shall be set on an aggregate basis by the General Meeting and individually by the Board of Directors.

Paragraph 4 – The Officers without specific designation shall perform the duties assigned to them by the Board of Directors upon their respective elections, without prejudice to the authority of the Chief Executive Officer to assign them other nonconflicting duties.

Paragraph 5 – Among the members of the Executive Board, one shall be assigned the Investor Relations function.

Paragraph 6 – Upon the election of a new member of the Executive Board, or of a substitute in the event of vacancy, the term of office shall coincide with that of the other elected members.

ARTICLE 23. The term of office of the members of the Executive Board shall be three (3) years, reelection being permitted.

Paragraph 1 – The investiture of the members of the Executive Board shall be subject to the prior execution of the Management Consent Statement pursuant to the provisions of the Level 1 Regulation, as well as compliance with the applicable legal requirements and the execution of an instrument of investiture, recorded in the book of minutes of Executive Board Meetings.
Paragraph 2 – Upon expiration of their term of office, the members of the Executive Board shall remain in office until their successors take office.

ARTICLE 24. In the event of a vacancy on the Executive Board, for any reason, except for the position of Chief Executive Officer of the Company, the Chief Executive Officer may appoint, from among the remaining Officers, a member of the Executive Board to accumulate, in addition to his or her duties, the duties of the vacant officer position, until a new Meeting of the Board of Directors is held to fill the vacant position.

ARTICLE 25. The Executive Board shall be responsible, in a meeting and by majority resolution, for:

I. performing all acts necessary for the regular operation of the Company;

II. approving the Company's internal rules and regulations and the authority levels of the Company's managers and employees for the approval of matters and documents;

III. proposing to the Board of Directors the fundamental management guidelines, which shall be reviewed by the Board;

IV. submitting to the Board of Directors proposals for capital increases and amendments to these Bylaws;

V. recommending to the Board of Directors the acquisition, sale or encumbrance of movable or immovable assets belonging to the Company's assets, the raising of funds through the issuance of promissory notes, the obtaining of loans or financing, the creation of liens and the granting of in rem or personal guarantees to secure obligations of the Company or of companies controlled by or affiliated with the Company, when the transaction exceeds two percent (2%) of the fully paid-in share capital;

VI. recommending to the Board of Directors the granting of loans to third parties, including companies controlled by or affiliated with the Company, when the transaction exceeds two percent (2%) of the fully paid-in share capital;

VII. submitting to the Board of Directors the financial statements for the fiscal year and the annual and multi-year economic-financial and construction execution plans and budgets;

VIII. resolving on any of the matters referred to above when proposed within the scope of the management or shareholders' meeting of the Company's investees, in order to determine the Company's voting instructions as partner or shareholder of the investee; and

IX. exercising any other duties assigned to it by the Board of Directors, within the applicable rules in force.

ARTICLE 26. In the exercise of the duties of the Executive Board, the following shall be responsible for:

I. the Chief Executive Officer of the Company: presiding over and overseeing the general policy of the Company established by the Board of Directors, coordinating the activities among the Executive Offices and guiding the sectoral action plans of the Executive Offices; and

II. the other members of the Executive Board: exercising the duties conferred upon them by law, the Bylaws and the Board of Directors for the performance of the acts necessary for the regular operation of the Company, guiding and supervising the specific activities under their responsibility and carrying out specific assignments given to them by the Chief Executive Officer.

Paragraph 1 – The Officer designated by the Board of Directors shall be responsible for replacing the Chief Executive Officer in the event of his or her temporary absences or impediments.

Paragraph 2 – Any member of the Executive Board shall be responsible, in addition to exercising the powers conferred by these Bylaws, for the duties assigned to him or her by the Board of Directors.

ARTICLE 27. The Executive Board shall meet upon call by the Chief Executive Officer of the Company, with the presence of the majority of its members.

Paragraph 1 – Decisions of the Executive Board shall be taken by a majority vote of the members present, with the Chief Executive Officer of the Company having, in addition to his or her own vote, the casting vote.

Paragraph 2 – All resolutions of the Executive Board shall be recorded in minutes drawn up in the respective book of minutes of Executive Board Meetings and signed by the Officers present.

ARTICLE 28. Subject to the legal and statutory authority, the Chief Executive Officer of the Company shall be responsible for representing the Company in and out of court.

Paragraph 1 – The Company may also be represented:

(i) by the joint signature of two (2) Officers;

(ii) by the joint signature of one (1) Officer and one (1) duly appointed attorney-in-fact;

(iii) by the joint signature of two (2) duly appointed attorneys-in-fact;

(iv) by the individual signature of one (1) Officer or one (1) duly appointed attorney-in-fact with special powers;

(v) by any of the Officers, individually, to represent the Company in court, actively or passively, as well as to perform ordinary acts before government agencies.

Paragraph 2 – All powers of attorney shall be granted by any two (2) Officers, by means of an instrument with specific powers and a fixed term, except in the case of powers of attorney "ad judicia," in which case the mandate may be for an indefinite term, by public or private instrument. In the case of item (iv) above, the power of attorney must necessarily be granted by the Chief Executive Officer, jointly with another Officer.

Paragraph 3 – Officers are prohibited from binding the Company in transactions unrelated to its corporate purpose; from binding the Company in financings, sureties, endorsements or guarantees of favor, or guarantees not related to the business of the Company or of companies controlled by or affiliated with the Company.

ARTICLE 29. Meetings of the Executive Board may be held by conference call, videoconference or any other means of communication that allows the identification of the member and simultaneous communication with all other persons present at the meeting. Absent Officers may also delegate their vote, in writing, to other Officers.

Paragraph 1 – Officers who participate in a meeting as provided above shall be deemed present at the meeting for all purposes, and the signing of the respective minutes by facsimile or other electronic means shall be valid, provided that a copy is filed at the Company's headquarters together with the original signed minutes.

Paragraph 2 – Prior call notice for the meeting may be waived only if all of its members are present.

FISCAL COUNCIL

ARTICLE 30. The Fiscal Council, subject to applicable legal provisions, shall be composed of three (3) to five (5) sitting members and an equal number of alternates, with a term of office of one (1) year, elected by the Annual General Meeting, reelection being permitted.

Paragraph 1 – The compensation of the members of the Fiscal Council shall be set by the Annual General Meeting.

Paragraph 2 – One member of the Fiscal Council and the respective alternate shall be elected by the holders of minority common shares, and another by the holders of preferred shares, pursuant to Law No. 6,404/76.

ARTICLE 31. In the event of vacancy or impediment of a sitting member, the respective alternate shall be called.

ARTICLE 32. The duties of the Fiscal Council shall be those established by law, and it shall operate on a permanent basis.

MANAGEMENT LIABILITY

ARTICLE 33. The Company shall ensure to Officers, members of the Board of Directors, members of the Fiscal Council, and employees or agents acting by delegation of management, technical legal defense in judicial and administrative proceedings concerning facts arising from, or acts performed in the exercise of, their legal or institutional duties.

Paragraph 1 – The guarantee of defense shall be ensured even after the agent has, for any reason, left office or ceased to perform the relevant function.

Paragraph 2 – At the discretion of the agent and provided there is no conflict of interest, the defense shall be conducted by attorneys who are members of the Company's staff.

Paragraph 3 – The agent may choose to retain an attorney of his or her confidence, whose fees shall be advanced or promptly reimbursed by the Company, in accordance with parameters established by the Board of Directors, subject to the standard fees charged by the Company's external counsel.

Paragraph 4 – In addition to legal defense, the Company shall bear court costs, fees of any nature, administrative expenses, and deposits required to secure proceedings.

Paragraph 5 – The agent who is convicted or held liable by a final and unappealable decision shall be required to reimburse the Company for the amounts effectively disbursed, except where it is evidenced that he or she acted in good faith and in the Company's interest.

Paragraph 6 – The provisions of this Article shall apply only to facts occurring or acts performed as of January 1, 2005.

CHAPTER IV
FINANCIAL STATEMENTS AND DISTRIBUTION OF PROFITS

ARTICLE 34. The fiscal year shall begin on January 1 and end on December 31 of each year.

ARTICLE 35. At the end of each fiscal year, the Executive Board shall prepare the Company's financial statements in accordance with applicable legal provisions and these Bylaws.

ARTICLE 36. Together with the financial statements for the fiscal year, the Executive Board and the Board of Directors shall submit to the Annual General Meeting a proposal for the allocation of net income for the fiscal year, calculated after deduction of the profit-sharing amounts referred to in Article 190 of Law No. 6,404/76, as provided in Paragraph 1 of this Article and subject to the following order:

I. five percent (5%) for the formation of the legal reserve, which shall not exceed twenty percent (20%) of the fully paid-in share capital;

II. from the balance, the greater of R$218,460,960.36 (two hundred and eighteen million, four hundred and sixty thousand, nine hundred and sixty reais and thirty-six centavos) and twenty-five percent (25%) of net income for the fiscal year, less the amounts allocated to the formation of the reserves provided above, shall be allocated to the payment of the preferred dividend attributed to the preferred shares, to be equally apportioned among such class of shares, with priority in receiving dividends corresponding to three percent (3%) of the book value per share and with the right to participate in distributed profits on equal terms with the common shares, after the common shares have been assured the dividend equal to the mandatory minimum established in item III of this Article;

III. from the balance, after deduction of the preferred dividend provided in item II above, the greater of R$140,541,082.33 (one hundred and forty million, five hundred and forty-one thousand, eighty-two reais and thirty-three centavos) and the same twenty-five percent (25%) of net income for the fiscal year provided in item II above, less the amounts allocated to the formation of the reserves provided above, shall be allocated to the payment of the mandatory dividend to the common shares, to be apportioned among such class of shares;

IV. from the balance, after deduction of the mandatory dividend provided in item III above, up to twenty percent (20%) of net income for the fiscal year after deduction of the legal reserve shall be allocated to the formation of a statutory reserve, the amount of which may not exceed the amount of the share capital, without prejudice to other legal limitations. The purposes of the statutory reserve shall be to: (a) support investments for the expansion of the Company's activities; (b) allow the maintenance of adequate working capital; (c) allow the creation of funds necessary to comply with obligations to third parties, including lenders; and (d) protect the Company against potential contingencies or losses arising from regulatory risks; and

V. the balance shall be allocated as resolved by the General Meeting, subject to the retentions permitted by law, provided that, in the event of distribution of the remaining balance to common and preferred shares, such distribution shall be made on equal terms.

Paragraph 1 – The Company, upon proposal of the Executive Board and resolution of the Board of Directors, ad referendum of the General Meeting, may prepare semiannual, quarterly or shorter-period financial statements, and may distribute interim dividends based on such statements.

Paragraph 2 – The Company, upon proposal of the Executive Board and resolution of the Board of Directors, ad referendum of the General Meeting, may distribute interim dividends from retained earnings or profit reserves existing in the latest annual or semiannual balance sheet.

Paragraph 3 – The Board of Directors shall also be responsible, upon proposal of the Executive Board, ad referendum of the General Meeting, for resolving at any time on the payment of interest on shareholders' equity, which may be deducted from the amount of dividends payable, pursuant to applicable law.

CHAPTER V
DISSOLUTION

ARTICLE 37. The Company shall be dissolved in the cases provided by law, and the General Meeting shall be responsible for determining the method of liquidation, appointing the liquidator, and electing the Fiscal Council that shall operate during the liquidation period.

CHAPTER VI
GENERAL AND TRANSITORY PROVISIONS

ARTICLE 38. Upon the Company's admission to the special listing segment known as Level 1 Corporate Governance of B3 S.A. – Brasil, Bolsa, Balcão ("B3"), the Company, its shareholders, management, and members of the Fiscal Council, when installed, shall be subject to the provisions of the Level 1 Corporate Governance Listing Regulation of BM&FBOVESPA ("Level 1 Regulation").

ARTICLE 39. Any omissions in these Bylaws shall be resolved by the General Meeting and governed in accordance with the provisions of Law No. 6,404/76.

ARTICLE 40. The Company shall comply with the shareholders' agreements filed at its headquarters, and the registration of share transfers and the counting of votes cast at General Meetings or meetings of the Board of Directors in breach of their terms shall be prohibited.

ARTICLE 41. The Company shall maintain a supplementary pension plan for its employees.

ARTICLE 42. The one-year (1-year) term of office provided for in Article 18 of these Bylaws shall apply to Directors elected in separate voting by employees and by holders of preferred shares only as from the Annual General Meeting to be held in 2008.

ARTICLE 43. The NEW CONTROLLING SHAREHOLDER, meaning the shareholder holding the CONTROL BLOCK identified in item c) of the preamble to the Company's Share Purchase and Sale Agreement, entered into on July 26, 2006, pursuant to (i) Notice No. SF/001/2006; (ii) the Company's Share Purchase and Sale Agreement; (iii) Concession Agreements No. 059/2001 and No. 143/2001, entered into on June 20, 2001 and June 20, 2001, respectively; and (iv) ANEEL Authorizing Resolution No. 642, dated July 25, 2006, and their successors on any basis, including as a result of any subsequent assignment and transfer of shares comprising the CONTROL BLOCK, shall be jointly and severally bound, on an irrevocable and irreversible basis, without prejudice to compliance with specific legal and regulatory rules, to respect and cumulatively comply with the obligations and conditions set forth in each of the instruments mentioned in items "i", "ii", "iii" and "iv" above, exercising, if necessary, their voting rights as controlling shareholder at the Company's General Meetings for such purpose.

Sole Paragraph – Among the aforementioned obligations, some of those set forth in item 5.3 of Notice No. SF/001/2006 are transcribed herein for illustrative purposes only, namely: (i) to submit for ANEEL's prior approval any amendments that imply direct or indirect transfers or changes in ownership of the Company's CONTROL BLOCK; (ii) to maintain the Company as a publicly held corporation throughout the entire concession period, with its shares tradable on a stock exchange; (iii) to ensure that one (1) member

of the Board of Directors is elected by its employees, if the shares held by them are not sufficient to ensure such election pursuant to corporate law; (iv) to maintain the Company's headquarters in the State of São Paulo; and (v) pursuant to law, to ensure that the Company's officers, members of the Board of Directors, members of the Fiscal Council, and employees or agents acting by delegation of management have access to the Company's documents, preserving them for the legal periods, so as to allow their use whenever necessary to support the defense in any judicial and administrative proceedings concerning facts arising from, or acts performed in the exercise of, their legal or institutional duties.

THESE BYLAWS WERE APPROVED AT THE COMPANY'S ORGANIZATION GENERAL MEETING HELD ON FEBRUARY 4, 1999 AND WERE REGISTERED UNDER NIRE No. 35.3.0017057-1, ON FEBRUARY 22, 1999.

AMENDMENTS

EGM OF 03/30/1999 – FILED WITH JUCESP UNDER No. 101.243/99-06 – 06/24/1999
EGM OF 08/31/1999 – FILED WITH JUCESP UNDER No. 153.531/99-0 – 09/10/1999
EGM OF 10/28/1999 – FILED WITH JUCESP UNDER No. 198.734/99-2 – 11/10/1999
OEGM OF 04/26/2000 – FILED WITH JUCESP UNDER No. 85.714/00-8 – 05/15/2000
EGM OF 10/31/2001 – FILED WITH JUCESP UNDER No. 229.724/010-2 – 11/14/2001
EGM OF 12/19/2002 – FILED WITH JUCESP UNDER No. 284.219/02-02 – 12/27/2002
OEGM OF 04/25/2005 – FILED WITH JUCESP UNDER No. 128.270/05-6 – 05/04/2005
EGM OF 02/02/2006 – FILED WITH JUCESP UNDER No. 51.659/06-2 – 02/14/2006
EGM OF 08/14/2006 – FILED WITH JUCESP UNDER No. 223.786/06-8 – 08/17/2006
OEGM OF 03/19/2007 – FILED WITH JUCESP UNDER No. 99.637/07-8 – 03/29/2007
EGM OF 07/12/2007 – FILED WITH JUCESP UNDER No. 261.587/07-9 – 07/24/2007
EGM OF 07/18/2008 – FILED WITH JUCESP UNDER No. 238.317/08-0 – 07/23/2008
OEGM OF 04/15/2009 – FILED WITH JUCESP UNDER No. 136.769/09-3 – 04/22/2009
EGM OF 08/24/2009 – FILED WITH JUCESP UNDER No. 301.095/09-7 – 08/27/2009
OEGM OF 04/29/2010 – FILED WITH JUCESP UNDER No. 153.995/10-5 – 06/05/2010
OEGM OF 04/29/2011 – FILED WITH JUCESP UNDER No. 179.207/11-8 – 05/11/2011
EGM OF 07/19/2011 – FILED WITH JUCESP UNDER No. 299.596/11-4 – 08/01/11
OEGM OF 04/16/2012 – FILED WITH JUCESP UNDER No. 199.033/12-2, ON 05/16/12
OEGM OF 04/01/2013 – FILED WITH JUCESP UNDER No. 144.316/13-4, ON 04/16/13
OEGM OF 03/31/2014 – FILED WITH JUCESP UNDER No. 131.846/14-0, ON 04/09/14
EGM OF 10/27/2014 – FILED WITH JUCESP UNDER No. 469.964/14-5, ON 11/21/2014
EGM OF 03/30/2016 – FILED WITH JUCESP UNDER No. 179.718/16-6, ON 04/25/2016
EGM OF 07/15/2016 – FILED WITH JUCESP UNDER No. 441.610/16-0, ON 10/11/2016
OEGM OF 03/30/2017 – FILED WITH JUCESP UNDER No. 215.612/17-6, ON 05/11/2017
EGM OF 12/17/2017 – FILED WITH JUCESP UNDER No. 582.144/17-6, ON 12/27/2017
OEGM OF 04/04/2019 – FILED WITH JUCESP UNDER No. 252.843/19-8, ON 05/09/2019
EGM OF 09/14/2020 – FILED WITH JUCESP UNDER No. 396.412/20-8 ON 09/22/2020
OEGM OF 03/21/2024 – FILED WITH JUCESP UNDER No. 131.812/24-5 ON 04/02/2024
EGM OF 07/04/2024 – FILED WITH JUCESP UNDER No. 264.213/24-5 ON 07/11/2024
EGM OF 11/07/2024 – FILED WITH JUCESP UNDER No. 433.179/24-7 ON 12/04/2024
EGM OF 07/24/2026 – FILED WITH JUCESP UNDER No. 2.477.158/26-0 ON 07/31/2026

Andrea Mazzaro Carlos De Vincenti
OAB/SP 138.145
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