



ENEVA S.A.

CNPJ/MF No: 04.423.567/0001-21

Publicly Held Company

RELATED PARTY TRANSACTIONS POLICY

1. PURPOSE

1.1. This Related Party Transactions Policy ("Policy") aims at establishing principles and guidelines to ensure that Transactions with Related Parties and other situations with potential Conflict of Interest involving ENEVA S.A. ("ENEVA") are properly and diligently resolved and handled in compliance with the Conventional market terms, establishing the following, according to the Novo Mercado Regulation:

- (i) the criteria that must be observed for carrying out Transactions with Related Parties;
- (ii) the procedures to assist in the identification of individual situations that may involve conflicts of interest and, consequently, determine the impediment of a vote with respect to Company's shareholders or officers;
- (iii) the procedures and those responsible for the identification of Related Parties and the classification of transactions as Transactions with Related Parties; and
- (iv) the indication of the approval instances of Transactions with Related Parties, depending on the amount involved or other relevant criteria.

1.2. This Policy does not in any way exempt ENEVA from complying with the obligations established by current accounting standards, such as the Technical Pronouncement CPC 05.

2. APPLICATION.

2.1. This Policy applies to ENEVA.

3. DEFINITIONS



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Management: means the members of the Board of Directors, the Advisory Committees and the Statutory Board of the Company.

Company: shall mean ENEVA.

Applicable conditions: Equivalence of reciprocal commitments or obligations, without favoring any of the Parties of a business, which are characteristic conditions of transactions between non-related entities.

Conventional market terms: conditions that comply with the principles of (i) competitiveness (prices, rates, terms and conditions compatible with others practiced in the market, if applicable and possible); (ii) adequacy and compliance (relevance of terms of the respective agreement to Company's needs, as well as adequate control of information security); (iii) transparency (proper disclosure of agreed terms and their application); and (iv) equity (establishing mechanisms that prevent discrimination or privileges).

Conflict of Interest: are situations where a person, in any form of business with the Company or any of its subsidiaries, is involved in a decision-making process in which his or her capacity for a sound judgment may be compromised by the following facts: (i) on the one hand, that person has the power to influence and/or direct the outcome of the decision, and at the same time; (ii) he/she or a close member of the family or even a third party with whom he/she is involved may have a direct gain. In the case of the Company, these are situations in which the personal goals of the decision makers may not be aligned with Company's objectives and interests regarding specific matters due to whatever reason.

"Control" is the power to direct the financial and operating policies of an entity so as to obtain benefits from its activities.

Controlling: is the entity that controls one or more controlled entities.

Subsidiary: is an entity that is a subsidiary through another entity.

Workers: all employees and non-statutory officers of the Company.



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"Entity" are the private legal entities as per Article 44 of the Brazilian Civil Code

Significant influence: The power to participate in decisions on the financial or operational policies of an entity, but in a way it does not characterize individual or joint control over these decisions. It may be obtained through shareholding, statutory provisions or shareholders' agreements. Any interest equal to or greater than twenty percent (20%) of the voting capital, without control, implies Significant influence.

"Person's Close Family Members" are the members of the family, which one can expect to have the power to influence or to be influenced by such person when doing business with the entity. For the purposes of this Policy, it is assumed that Close Family Members are: (i) the spouse or partner; (ii) children or stepchildren (s); (iii) own dependents or spouse or partner's dependents; (iv) other first-degree relatives; or (v) any person cohabiting with the person or who is economically dependent on the person.

Related Parties: are individuals or Entities with which a Company has the possibility to contract, in the broad sense of the term, under conditions other than commutativity and independence that characterize Transactions with third parties not related to the Company, its Management or any area of influence. A Related Party is, for purposes of this Policy, the individual or Entity that is related to the Company as indicated below:

- (i) A person or a close member of the family shall be considered a person related to the Company if:
 - (a) having full or shared power of the Company;
 - (b) having significant influence upon the Company; or
 - (c) is a member of Key Management Personnel or of the Company's parent company, if any.
- (ii) A company shall be considered related to the Company, if any of the conditions below are to be found:
 - (a) the entity and the Company members of the same group (which means that the parent company and each subsidiary are interrelated, and the entities under common control are related to each other);



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- (b) the entity is an associate or joint venture (joint venture) of another entity (or an associate or joint venture of an entity that is a member of a group of which the other entity is a member);
- (c) the Entity controls, is controlled by or is an affiliate of the Company;
- (d) Entity and Company were jointly controlled (joint venture) by a third Entity;
- (e) an entity is a joint venture (joint venture) of a third entity and the other entity is an associate of such third entity;
- (f) the company is a post employment benefic plan, whose beneficiaries are the Company's employees and the company's employees;
- (g) the entity is controlled, whether in full or jointly by a person identified in item above/ and
- (h) an individual identified in letter (i) (a) above has Significant influence over the legal entity, or is Management's Key Personnel, as defined below.

Management's Key Personnel: persons who have authority and responsibility for planning, directing and controlling Company's activities, either directly or indirectly, including members of the Board of Directors, the Advisory Committees of the Board of Directors, and the Executive Board (either statutory, or not).

Transactions with Related Parties: transfer of goods, rights, resources, services or obligations, directly or indirectly, between Company and a Related Party, regardless of a compensation.

Related Transactions: is the set of similar transactions that are logically related to each other by virtue of their object or their Parties, such as:

- (i) subsequent transactions that result from a first transaction already made, provided that it has established its main conditions, including the amounts involved; and
- (ii) transactions of continuing duration that involve periodic provision, provided that the amounts involved are already known.

4. PRINCIPLES



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- 4.1. The performance of Management's Key Personnel should be based on the duty of loyalty, according to which the interests of the company to which management they are a Party must override the personal interests of the decision makers. Similarly, the shareholder must exercise the right to vote pursuant to the best interest of the Company in which it holds an interest, and the vote that is exercised with a different motivation is deemed an abusive vote.
- 4.2. The officer elected by a group or class of shareholders has the same duties as the others towards the Company, and he may not fail to carry out these duties, even for defending the interest of those who elected him.
- 4.3. The Transactions with Related Parties shall always be performed under the Applicable conditions, subject to the Conventional market terms, including appropriate compensatory payment, if applicable, and following the same principles and procedures guiding the Company's negotiations with independent Parties.
- 4.4. When considering each of the Transactions with Related Parties, attention should be directed to the essence of the respective transaction and not merely its legal form.
- 4.5. In order to ensure the transparency of the process to shareholders, investors and the market, ENEVA must disclose information about Transactions with Related Parties through its financial statements, quarterly information, occasional periodic information, annual reports or, as applicable, by means of a relevant fact or specific notice, pursuant to section **Erro! Fonte de referência não encontrada.** of this Policy, in accordance with the applicable laws and regulations.

5. GUIDELINES FOR RELATED PARTIES TRANSACTIONS

Identification and Formalization

- 5.1. Each Management Key Personnel shall complete a form with information about their Related Parties (individuals and entities) and any transactions between them and the Company of which it is aware within the first 15 (fifteen) days of each year. Each Management's Key Personnel is solely responsible for completing its respective form,



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and Company shall not be responsible for making any value judgments about its content.

- 5.2. The Controllership area will maintain an updated register of the direct and indirect Subsidiaries of ENEVA, Entities in which ENEVA holds Significant influence, and other Entities to be informed as Related Parties in financial statements of ENEVA.
- 5.3. The Governance, Risks and Compliance area of ENEVA will keep an updated register with the identification of the Management's Key Personnel and its Related Parties.
- 5.4. The responsible managers shall monitor each possible Transaction with Related Parties and consult the records maintained by the Controllership area and the Governance, Risks and Compliance area before the conclusion of the transaction to verify whether this can be a Transaction with Related Party.
- 5.5. The Key Personnel of Company's Management will be instructed by the Governance, Risk and Compliance area and periodically reminded of the obligation to inform the said area of any potential Related Party Company transaction of which it is aware. In addition, any person may report to the Governance, Risk and Compliance area a transaction that they have knowledge of and that may eventually qualify as a Related Party Transaction.

Jurisdiction and Procedures for Related Parties Transactions

- 5.6. Each potential Transaction with Related Party to the Governance, Risk and Compliance area will be reviewed by the Legal Department and the Accounting Department, who will issue an opinion to determine whether the transaction actually constitutes a Transaction with Related Party, subject to the provisions of this Policy. For this, each potential Transaction with Related Party shall be reported in writing (via email) with the following information:
 - (i) Name of the Related Parties;
 - (ii) Type of relationship of the Related Parties with the Company;
 - (iii) date for potential transaction;



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- (iv) object of transaction;
 - (v) amount involved in the transaction;
 - (vi) amount corresponding to the interest of such Related Party in the transaction, if it is possible to quantify it;
 - (vii) guarantees and related insurance;
 - (viii) duration of the transaction object;
 - (ix) conditions for the termination or extinction of the transaction;
 - (x) main obligations and other terms and conditions of the transaction;
 - (xi) when the transaction to be carried out between the Related Parties refers to a loan or other type of debt, inform the nature and reasons for the transaction and the interest rate that is charged, subject to the additional provisions in the case of a loan granted by the Company; and
 - (xii) evidence and opinion of the responsible manager that (a) there are clearly demonstrable grounds from the Company's business point of view for the Transaction to be performed with the Related Party, and (b) the intended transaction meets the general guidelines of item 4 above.
- 5.7. Related party transactions must be executed in writing, specifying the main characteristics and conditions, such as price, deadlines, guarantees, conditions for rescission, responsibility for payment of taxes and obtaining licenses, among others. These characteristics shall also expressly include the possibility of Company's termination of any Transaction with Related Party that has a successive nature, under conditions equivalent to those available in contracts with unrelated Parties.
- 5.8. The Company's managers and Workers shall respect the ordinary flow of negotiation, analysis and approval of transactions adopted by Company and shall not intervene in order to influence the engagement of Related Parties in disagreement with such flow.

Approval Instances and Criteria for Performing Related Party Transactions



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- 5.9. All Transaction with Related Party must be submitted to the Board of Directors for approval. The members of the Executive Board or the Board of Directors in a situation of potential Conflict of Interest during the analysis of the transactions should not attend the discussions on the subject, as well as refrain from voting in the respective decision-making process, subject to the provisions in section 6 of this Policy.
- 5.10. In the analysis of Transactions with Related Parties, the opinions should consider the following factors, among others considered relevant for the review of the specific transaction:
- (i) If there are clearly demonstrable reasons from Company's business point of view for carrying out the Transaction with the Related Party;
 - (ii) If the transaction is carried out under terms at least equally favorable to the Company than those generally available on the market or those offered to or by a third party not related to the Company under equivalent circumstances;
 - (iii) The results of evaluations carried out or opinions issued by a specialized and independent company, if any;
 - (iv) Whether or not a competitive process has been carried out for the said contracting and its result;
 - (v) The pricing methodology used and other possible alternative pricing methods for the transaction; and
 - (vi) The extent of the interest of Related Party in the transaction, considering the amount of the transaction, the financial situation of the Related Party, the direct or indirect nature of the interest of the Related Party in the transaction and the continuing nature, or not, of the transaction.
- 5.11. Subject to the exception provided for in item 5.12, all other Transactions with Related Parties shall be submitted to the Board of Directors for approval, upon the opinion of the Audit Committee, which shall evaluate (i) the observance of the guidelines of this Policy and (ii) Conflict of Interest, as provided in section 6 of this Policy.



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- 5.12. The Board of Directors, on its own initiative or on the recommendation of the Audit Committee, may determine that the transaction, due to its relevance or other characteristics, should be examined by an independent Special Committee that has been constituted and deliberates under CVM Opinion 35 ("Special Committee").
- 5.12.1. The special committee shall adopt the principle of total independence from the Company`s Management, and may request a separate accounting, financial and legal counselling to ensure the transparency of the assessment thereon; and
- 5.12.2. In the case of a Related Party Transaction that must be approved by the General Meeting of shareholders by legal determination, the transaction shall be examined by the Special Committee.
- 5.13. The members of the Board of Directors as well as those of the Audit Committee shall have access to all documents relating to Transactions with Related Parties, including the opinions and / or technical opinions that have been issued.
- 5.14. The Board of Directors may approve the related party transaction if it concludes, in good faith, that the transaction is fair and in the interest of the Company. If it deems it necessary, at its own discretion, the Board of Directors may condition the approval of the Transaction with Related Parties to changes so that the transaction occurs in an equitable manner and in the Company's best interest.

Exempt Transactions

- 5.15. The fixed, variable, stock-based compensation and other benefits provided to Key personnel of Company`s management are not subject to the procedures of this Policy, provided that their total amount has been approved as set forth in the Bylaws.
- 5.16. The transactions carried out between the Company and any other company with capital directly or indirectly held in its entirety by the Company shall not be subject to the procedures of this Policy as well.

Forbidden Transactions



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- 5.17. Transactions between the Company and any Related Party is forbidden:
- (i) Under a different market condition that may cause losses to CCR's interests;
 - (ii) With participation of employees and Management in business of a particular or personal nature that may interfere or conflict with Company interests, or that may result in using confidential information obtained in result of their function or position in Company.
 - (iii) In detriment of ENEVA and in benefit of an associated, controlled or controller company, and those transactions shall always observe the strictly commutative market rules; and
 - (iv) strange to Company's corporate purpose and / or that fail to comply with Bylaws and other rules set by Company Management.

6. GUIDELINES FOR POTENTIAL CONFLICT OF INTEREST

- 6.1. When there is a situation between Related Parties that raises a Conflict of Interest, it must be invoked by the Party that gives it cause (for example, a member of Management's Key personnel) or by any other member of the collegiate or third party who is aware of the conflict, as soon as the conflict occurs or it becomes aware of it.
- 6.2. Any transaction between Company and a Related Party shall be considered a Conflict of Interests Situation.
- 6.3. In the event of Conflict of Interest situations, Company shareholders must refrain from voting at General Meetings, and the vote rendered by a shareholder aimed at causing harm to the Company or to other shareholders, or at getting for itself or for third parties an advantage to which it is not entitled and which results or may result in loss to the Company or to other shareholders shall be deemed an abusive vote;
- 6.4. Members of the Management's Key personnel in a conflict position should explain their involvement in the transaction, be absent from discussions on the subject and refrain from voting on the matter. The manifestation of Conflict of Interest, abstention and temporary removal must be recorded in the minutes.



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- 6.5. If requested by the Chairman of the Board of Directors or the Chief Executive Officer, as the case may be, members of Management's Key Personnel in a Conflict of Interest position may participate in the discussions in part to explain their involvement in the operation and provide further information on the operation and the parties involved, and should always be absent at the end of the discussion, including the voting process of the matter.
- 6.6. Issues relating to Conflict of Interest involving or not Related Parties should be directed to the Audit Committee for it to prepare an opinion on the terms of the transaction and recommend whether or not the matter is to be decided by the Board of Directors.
- 6.7. When it refers to matters relating to Conflict of Interest between Related Parties involving Company and Company shareholders, the Audit Committee, on an exceptional basis, shall be composed of all independent Directors. If the transaction requires approval by the Board of Directors, after the favorable opinion of the Audit Committee, the directors representing the shareholders involved in the transaction or contract should absent themselves from the discussions on the subject and abstain from voting on the matter.

7. DISCLOSURE AND TRANSPARENCY

- 7.1. Company is required to disclose Transactions with Related Parties, even if such transactions have not yet been completed, pursuant to art. 247 of the Brazilian Corporation Law, CVM Resolution 642 and Appendix 30, item XXXIII of CVM Instruction 480.
 - 7.1.1. The disclosure shall be made in the notes to the financial statements, with the condition to provide sufficient details for the identification of the Related Parties and any essential and non-commutative conditions concerning said transactions, as provided for in items 17, 18 and 19 of CVM Resolution No. 642/in order to provide shareholders with the right to supervise and monitor Company's management acts, without prejudice of the duty to promote its wide disclosure to the market, when the transaction represents a material fact or when the financial statements are disclosed.



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- 7.2. The Company must send to the CVM, through the electronic system available on the CVM page on the world wide web, within up to 7 (seven) business days from its occurrence, a notice about Transactions with Related Parties with respect to:
- 7.2.1. Transactions with related parties or the set of related transactions with an amount greater than the smaller The following amounts: (a) R\$50.000.000,00 (fifty Million reais) or (b) 1% (one per cent) of assets of Company's total
- 7.2.2. At Management's discretion, the Transaction with Related Party or a set of Related Transactions the total value of which is lower than the parameters set forth in item 7.2.1 above, in view of: (a) the characteristics of the transaction; (b) the nature of the relationship of Related Party with the Company and / or Controlled Companies; and (c) the nature and extent of the Related Party's interest in the operation.
- 7.2.3. The value of the total assets provided for in Item 7.2.1.(b) must be calculated based on the latest financial statements of Company or, when applicable, on the latest consolidated financial statements disclosed by Company.
- 7.2.4. The communication regarding Transactions with Related Parties, referred to in this item 7.2, shall be disclosed to the market by Company, based on the information requested in Exhibit 30, item XXXIII to the CVM Instruction 480, or any other document that may amend it or replace it.
- 7.3. Notwithstanding the provision set forth in item 7.2 above, regarding an eventual approval of the transaction with a Related Party, Company's Management shall evaluate if such relevant act shall be disclosed, if they understands that, according to Section 2 of CVM Instruction n. 358 as of January 03, as amended, said agreement may significantly influence: (i) the value of the securities issued by Company, or referred to them; (ii) the decision of investors to buy, sell or keep such Company's securities, and/or (iii) the decision of investors to exercise any of their ownership rights regarding the securities or related titles issued by Company.
- 7.4. Without disregarding the duty to comply with the legal and/or regulatory obligations regarding Transactions with Related Parties, including those foreseen above, the



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abstract of all transactions of this nature shall be reproduced in Company's Reference Form, as per CVM Instruction 480.

8. GENERAL PROVISIONS

- 8.1. The absence of a voluntary manifestation of a member of Management's Key Personnel in a conflict position shall be considered a violation of the principles of good corporate governance, this Policy and the Company Code of Conduct, and shall be subject to the procedures and penalties set forth therein. Such behavior should be brought to the attention of the Audit Committee and subsequently to the Board of Directors.
- 8.2. When they are vested into office or upon their hiring, the members of the Board of Directors, the Advisory Committees, and the Executive Board shall sign a Statement of Consent to this Policy, as per the form in Annex I of this Policy. The current members of the Board of Directors, the Advisory Committees and the current Executive Board shall sign the said Instrument of Consent when this Policy is approved.
- 8.3. The Executive Board will establish the content and format of the information deemed necessary for deliberation regarding Transactions with Related Parties, the controls and procedures for carrying out these transactions (in compliance with the provisions of this Policy), as well as other regulations for the monitoring and disclosure of transactions.

9. REFERENCES

- Law nº 6.404, of December 15th, 1976, As amended Brazilian corporate law")
- Cvm instruction 480 of December 7th, 2009, As amended cvm instruction 480")
- Cvm instruction 358 of January 3rd, 2002, As amended cvm instruction 358")
- Guidance Opinion Cvm instruction 35, of September 1st, 2008 ("CVM Opinion 35")
- Technical Pronouncement CPC 05 (R1) of the Accounting Pronouncements Committee (CPC) on the Disclosure of Related Parties ("CPC 5"), approved by the Brazilian Securities and Exchange Commission (CVM) pursuant to Resolution 642/10 ("CVM Resolution 642"))
- Novo Mercado Regulation of B3 S.A. - Brazil, Bolsa, Balcão ("Novo Mercado Regulation")



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- ENEVA’s By-laws
- ENEVA’s Code of Conduct

10.EXHIBITS

- **Exhibit 1** – Form of Related Parties and Close Family Members Information
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Review and Approval

Review	Date	Description of Updates	
0	01/31/2019	Creation of document	
Criação		Review	APPROVAL
GRC, Legal and Controllership		Eneva’s Executive Board	Board of director

KEY PUBLIC

- Members of the board of directors
- Members of the advisory committees
- Executive Officers (Statutory or otherwise)
- Legal Area
- control department;
- Tax Aread
- Governance risks area and compliance



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EXHIBIT I – INFORMATION FORM OF RELATED PARTIES AND CLOSE FAMILY MEMBERS

By this instrument, Mr./Mrs. [NAME], [nationality], [marital Status], [profession], bearer of ID [issuing agency] No [...], enrolled with CPF under No. [...], with business address at [...], hereinafter referred to as "Declarant", in one's capacity as [position] at ENEVA S.A., corporate by publicly held corporation, headquartered in the City of Rio de Janeiro, State of Rio de Janeiro, enrolled with CNPJ/MF under No.NN.NNN.NNN/NNNN-NN, hereinafter referred to as "ENEVA", hereby declares that it is aware of ENEVA's Policy for Transactions with Related Parties ("Policy") in its entirety and undertakes to always follow its rules in accordance with such rules..

In addition, the Declarant informs below the lists of entities and Close Family Members considered Related Parties under the Policy:

Entities

Legal Name / Corporate Name	Corporate Taxpayer Registry	Country of domicile	Segment	Relationship

Close family members

Name:	CPF or Passport	Country of domicile	Family Relationship

The Declarant has signed this instrument in two (02) identical counterparts in the presence of the two (02) undersigned witnesses.

Rio de Janeiro, _____, 20__.

Name:

WITNESSES:



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1.
Name:
RG:

2.
Name:
RG: