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A Publicly Listed Company – CVM Registration 1732-9

MINUTES OF THE TWO HUNDRED AND FIFTH MEETING OF THE BOARD OF DIRECTORS OF ENGIE BRASIL ENERGIA S.A.

On the 22nd (twenty-two) day of the month of July of the year two thousand and twenty at 5:00 p.m., the Board of Directors of ENGIE Brasil Energia S.A. ("Company") met extraordinarily, being convened via electronic mail, as authorized in the provision in Paragraph 2, Article 18 of the Corporate Bylaws and in accordance with the restrictive measures for preventing COVID-19, the following effective members being present: Maurício Stolle Bähr, Dirk Achiel Marc Beeuwsaert, Paulo Jorge Tavares Almirante, Paulo de Resende Salgado, Karin Koogan Breitman, Simone Cristina De Paola Barbieri, Adir Flavio Sviderskei and Manoel Eduardo Lima Lopes and considering that the director Richard Jacques Dumas has still to receive authorization to exercise his position, with the participation of his alternate Leonardo Augusto Serpa. The meeting was presided by Maurício Stolle Bähr and with Osmar Osmarino Bento, as secretary. **AGENDA OF THE DAY**, communicated via electronic message on July 17, 2020, is as follows: **Item 1.1** – To approve the 1st debenture issue, non-convertible, of the secured type, with an additional surety guarantee, in two series, of Usina Termelétrica Pampa Sul S.A. ("Issue", "Debentures" and "Issuer", respectively), for public distribution, with restricted distribution efforts, pursuant to CVM Instruction 476, of January 16, 2009, as amended ("CVM Instruction 476") and other applicable norms ("Restricted Offering"), to be executed pursuant to Article 2 of Law 12.431 of June 24, 2011, as amended ("Law 12.431") and Decree 8.874, of October 11, 2016 of the CMN Resolution 3.947 of January 27, 2011 or subsequent norms that amend, replace or complement, in view of the classification of the Project (as defined below) as a priority project by the Ministry of Mines and Energy ("MME") through the Ordinance of the Energy Development and Planning Secretariat of the MME, 187 of May 08, 2015, published in the Federal Official Gazette - *Diário Oficial da União* on May 11, 2015, in the name of the Issuer ("Ordinance"); **Item 1.2** – To approve the grant by the Company of a surety guarantee within the scope of the Issue, represented by a corporate guarantee ("Guarantee"); **Item 1.3** – To approve the subscription by the Company, of the Debentures within the scope of the Restricted Offering; **Item 1.4** – To authorize the Management Board of the Company, directly or through proxies, pursuant to its corporate bylaws, to practice all and any acts necessary or convenient for the formalization of the above decisions, including, but not limiting, the discussion, negotiation and definition of the terms of the Guarantee, as well as the execution by the Company, of the issue indenture of the Debentures ("Issue Indenture") and of the distribution agreement to be executed with the financial institution(s) engaged by the Issuer to intermediate the Restricted Offering ("Distribution Agreement"), as well as to ratify all and any acts already practiced to the present date by the Management Board of the Company, directly or through proxies, for the purposes of executing the Issue and the Restricted Offering and the rendering of the Guarantee. **RESOLUTIONS**: After discussion of the matter, the President put the items on the Agenda of the Day to the vote, the directors having decided, unanimously as follows: **Item 1.1** – Approved, the execution, by the Issuer, of the Issue and the Restricted Offering, with the following principal characteristics and financial and economic

conditions: **(i)** ***Total Amount of the Issue:*** R$ 340,000,000.00 (three hundred and forty million reais), on the Date of Issue (as defined below); **(ii)** ***Allocation of the Resources and Classification of the Project:*** exclusively for reimbursing part of the costs of installation of the Thermoelectric Generator Plant denominated "**PAMPA SUL TPP**", consisting of a Generator Unit of 345 MW installed capacity, using domestic sources of mineral coal as fuel located in the Municipality of Candiota in the state of Rio Grande do Sul ("Project"), which was classified as a priority project by the MME through the Ordinance, thereby permitting the Debentures to enjoy the tax benefits pursuant to Law 12.431 and other applicable norms; **(iii)** ***Unitary Face Value*****:** R$ 1,000.00 (thousand reais), on the Date of Issue ("Unitary Face Value"); **(iv)** ***Quantity of Debentures and Series*****:** 340,000 (three hundred and forty thousand) Debentures in two series, being (a) 102,000 (one hundred and two thousand) Debentures of the first series ("Debentures of the First Series") and (b) 238,000 (two hundred and thirty-eight thousand) Debentures of the Second Series ("Debentures of the Second Series", being the Debentures of the First Series and the Debentures of the Second Series, jointly and indistinctly, identified by the definition of "Debentures"); **(v)** ***Convertibility, Permutability and Type*****:** simple, non-convertible into, or permutable for shares issued by the Issuer, of the secured type, further enjoying an additional surety guarantee in the form of the Guarantee; **(vi)** ***Date of Issue and Maturity Date*****:** the Date of Issue of the Debentures shall be that set forth in the Issue Indenture ("Date of Issue"), and the Maturity Date shall be April 15, 2028, for the Debentures of the First Series ("Maturity Date for the First Series"), and October 15, 2036, for the Debentures of the Second Series ("Maturity Date of the Second Series"), except in the event of early settlement of the Debentures of the respective series due to early redemption or early maturity, pursuant to the Issue Indenture; **(vii)** ***Price and Form of Subscription and Paying In*****:** subscription and paying in at sight, in Brazilian currency, in the act of subscription, in accordance with the procedures of B3 and pursuant to the distribution plan, at any time, as from the starting date for distribution, during the period of placement of the Debentures, at their Unitary Face Value, on the first paying in date ("First Paying In Date"), or, on the subsequent paying in dates, at the Restated Par Value of the Debentures (as set forth below), together with the respective Remuneration (as defined below), calculated *pro rata temporis* from the First Paying In Date of the Debentures of the respective series until the date of the effective paying in ("Paying In Price"); **(viii)** ***Restatement of Unitary Face Value of the Debentures*****:** at the accumulated variation of the calculated National Amplified Consumer Price Index ("IPCA"), published monthly by the Federal Government Statistics Office (*Instituto Brasileiro de Geografia e Estatística*) ("IBGE"), from the First Paying In Date of the Debentures until the date of their effective payment ("Monetary Restatement of the Debentures"), being the product of the Monetary Restatement of the Debentures automatically incorporated in the Unitary Face Value of the Debentures ("Restated Par Value of the Debentures"), calculated *pro rata temporis* according to the number of Business Days pursuant to the formula shown in the Issue Indenture; **(ix)** ***Remuneration*****.** Remuneration interest shall be paid on the Restated Par Value of the Debentures of the First Series corresponding to 6.25% (six and twenty-five hundredths per cent) annually, base 252 (two hundred and fifty-two) Business Days ("Remuneration of the Debentures of the First Series"), and on the Restated Par Value of the Debentures of the Second Series, remuneration interest at 7.50% (seven and fifty hundredths per cent) annually, base 252 (two hundred and fifty-two) Business Days ("Remuneration of the Debentures of the Second Series" and when referred to jointly with the Remuneration of the Debentures of the First Series, "Remuneration"). The Remuneration shall

be calculated exponentially and cumulatively *pro rata temporis*, at Business Days elapsed, applied at the Restated Par Value of the Debentures of the respective series as from the respective First Paying In Date or the Remuneration Payment Date (as defined below) immediately preceding, as the case may be, applicable to the respective series, until the next Remuneration Payment Date applicable to the respective series. S hould, at any time during the period of validity of the Debentures, a risk classification report (rating) be issued on the Debentures, and this first risk rating report attribute to the Debentures a risk classification (rating) of less than AAA by Standard & Poor's or Fitch Ratings or Aaa by Moody's, on the Restated Par Value of the Debentures of the First Series, remuneration interest shall be collected corresponding to 6.40% (six and forty hundredths percent) annually, based on a 252 (two hundred and fifty-two) Business Day year (this new remuneration being defined as "Remuneration of the Debentures of the First Series"), and on the Restated Par Value of the Debentures of the Second Series remuneration interest shall correspond to 7.65%% (seven and sixty-five hundredths percent) annually, base 252 (two hundred and fifty-two) Business Days (this new remuneration being defined as "Remuneration of the Debentures of the Second Series"). Additional to the increase in the rate of Remuneration of the Debentures of the First Series and the Remuneration of the Debentures of the Second Series, the Issuer shall be obliged to pay a premium to the Debenture Holders, on the subsequent Payment Date of the Remuneration of the Debentures, in an amount equivalent to the difference between: (a) the amount that would be due to the Debenture Holders as Remuneration, had the new rate of Remuneration of the Debentures been collected from the First Paying In Date of the Debentures of the respective series until the Date of Payment of the Remuneration of the Debentures of the respective subsequent series; and (b) the amount effectively paid to the Debenture Holders as Remuneration from the First Paying In Date of the Debentures of the respective series until the Payment Date of the Remuneration of the Debentures of the respective subsequent series. The Remuneration shall be calculated pursuant to the respective formula to be set forth in the Issue Indenture applicable to each series of the Issue; **(x)** ***Amortization of Unitary Face Value*****:** With the exception of cases of early settlement of the Debentures of the respective series due to early redemption or early maturity, pursuant to the Issue Indenture, the Restated Par Value of the Debentures shall be amortized semiannually, always on the 15th day of the months of October and April of each year, the first payment with respect to the Debentures of the First Series falling due on October 15, 2021 and the last on the Maturity Date of the First Series and the first payment with respect to the Debentures of the Second Series falling due on October 15, 2028 and the last on the Maturity Date of the Second Series; **(xi)** ***Payment of the Remuneration of the Debentures***: With the exception of cases of early redemption of the Debentures of the respective series due to early redemption or early maturity, pursuant to the Issue Indenture, Remuneration of the Debentures shall be paid semiannually, always on the 15th day of the months of October and April of each year, the first payment maturing on October 15, 2021 and the last on the Maturity Date of the respective series; **(xii)** ***Programmed Renegotiation:*** not applicable; **(xiii)** ***Default Charges*****:** (i) a conventional, irreducible and non-compensatory fine of 2% (two percent); and (ii) default interest at 1% (one percent) per month calculated *pro rata temporis*, in any of the cases, on any overdue amounts and not paid by the Issuer, duly added to the Remuneration ("Default Charges"); **(xiv)** ***Optional Acquisition*****:** Pursuant to the Issue Indenture, the Issuer may at its exclusive criterion, 2 (two) years having elapsed from the Date of Issue or a lesser term that may be authorized by the legislation or regulations, and subject to the provision in Law 12.431,

as well as Article 55, Paragraph 3 of the Corporations Law, in articles 13 and 15 of CVM Instruction 476 and the applicable regulations of the CVM (Brazilian Securities and Exchange Commission), acquire Debentures, (i) at an amount equal or lower than the Unitary Face Value, this to be included in the management report and financial statements of the Issuer, or at a value higher than the Unitary Face Value, condition on compliance with the rules issued by the CVM or (ii) for an amount higher than the balance of the Unitary Face Value of the Debentures, conditional on compliance with the rules issued by the CVM. The Debentures acquired by the Issuer for holding in treasury pursuant to the Issue Indenture, if and when again placed in the market, shall be entitled to the same Remuneration applicable to the other Debentures; **(xv)** ***Optional Early Redemption and Optional Extraordinary Amortization*****:** not applicable; **(xvi)** ***Early Maturity*****:** The Debentures shall be subject to events of early maturity to be defined in the Issue Indenture, as negotiated and defined by the Issuer's Management Board; **(xvii)** ***Surety Guarantee*****:** Guarantee provided by the Issuer; **(xviii)** ***Secured Guarantees*****:** (a) pledge in first and sole degree of the total of the current and future shares, the issuance of the Issuer and held by the Company, as well as any other common or preferred shares, with or without voting rights, the issuance of the Company, which may be subscribed, acquired or any way owned by the Company during the term of the Debentures ("Pledge of Shares"), with the proviso that the Pledge of Shares shall be shared among the Creditors pursuant to the constitution of the respective instrument of the Pledge of Shares; (b) fiduciary assignment of the totality of credit rights, the ownership of the Issuer, originating (1) from the Energy Commercialization Agreements in the Regulated Contracting Environment executed by the Issuer and listed in the respective constitution of the fiduciary assignment instrument; (2) from any power purchasing agreements which may be executed by the Issuer, incorporating agreements in the Free Contracting Environment (ACL) or in the Regulated Contracting Environment (ACR) originating from the Project; (3) credits which may be deposited in bank accounts which shall be part of the structure of the guarantee, including the centralizing account for receiving funds, in the payment account of the Debentures, in the reserve account for debt servicing of the Debentures, in the reserve account for Project maintenance and operational resources and in the reserve account for investment in capital goods; (4) Credit rights originating from commercial and/or operational agreements earmarked to the Project and listed in the respective instrument constituting the fiduciary assignment (including future agreements which may be executed and which are relevant to the operation of the Issuer and the contracting of which requires the consent of the Creditors); (5) eventual rights under the Ordinance as well as eventual resolutions and/or rulings from the National Electric Energy Board which may be issued, included in their subsequent amendments; and (6) any other rights and/or revenues originating from the Project, including those relative to operations in the short-term market and/or test operations ("Fiduciary Assignment of Credit Rights"), with the proviso that the Fiduciary Assignment of Credit Rights shall be shared among the Creditors pursuant to the respective Fiduciary Assignment of Credit Rights instrument; (c) pledge of the machinery and equipment respective to the Project, to be acquired, assembled or constructed, describe and characterized in the established pledge document ("Equipment Pledge"), the Equipment Pledge to be shared among the Creditors pursuant to the respective established Equipment Pledge instrument; and (d) first degree mortgage on urban land the property of the Issuer located in the Municipality of Candiota, state of Rio Grande do Sul and for the installation of the Pampa Sul TPP ("Mortgage"), the Mortgage to be shared among the Creditors pursuant to the respective Mortgage indenture document to be performed in up to

360 (three hundred and sixty days) as from the Date of Issue (or until the date of execution of an amendment necessary due to a new Issue of Debentures by the Issuer within the scope of which the Secured Guarantees are also shared, which ever shall occur first); and **(xxv)** ***Other Characteristics*****:** The other characteristics of the Debentures, the Issue and the Restricted Offering shall be described in the Issue Indenture, in the Distribution Agreement and in the other documents pertinent to the Restricted Offering and to the Issue; **Item 1.2** – Approved the grant by the Company, within the scope of the Issue, of the Guarantee, obliging the Company, irrevocably and irredeemably, as guarantor, joint co-debtor, principal payer and jointly and severally with the Issuer responsible for all the obligations assumed by the Issuer within the scope of the Issue and the Restricted Offering, expressly waiving the benefits of order, rights and powers of exoneration of any nature pursuant to articles 333, sole paragraph, 364, 366, 368, 821, 827, 830, 834, 835, 837, 838 and 839 of the Civil Code and articles 130 and 794 of the Code of Civil Procedure, for the full payment, irrespective of notification, whether judicial or extrajudicial, of any other measure, conditional on complying with the terms to be enshrined in the Issue Indenture; **Item 1.3** – Approved the subscription by the Company of the Debentures within the scope of the Restricted Offering; and **Item 1.4** – The Management Board of the Company, directly or through proxies is authorized pursuant to its Corporate Bylaws, to practice all and any acts necessary or convenient for the formalization of the above decisions, including but not limited to, the discussion, negotiation and definition of the terms of the Guarantee, as well as the execution, by the Company, of the Issue Indenture and the Distribution Agreement, as well as all and any acts already practiced until the current date by the Management Board of the Company, directly or through proxies, for the purpose of executing the Issue and the Restricted Offering and the rendering of the Guarantee. **CONCLUSION:** With no further items on the agenda, the President declared the work of this meeting concluded, requesting that these minutes be drafted by me, the secretary, and that having read and found them in order, and approved, shall be signed by the participating members of the Board of Directors, including the President, and by me, the secretary, through the intermediary of DocuSign,

Rio de Janeiro/RJ, July 22, 2020.

Maurício Stolle Bähr
Chairman of the Board and Chair

Osmar Osmarino Bento
Secretary

Dirk Achiel Marc Beeuwsaert
Director

Paulo Jorge Tavares Almirante
Director

Paulo de Resende Salgado
Director

Karin Koogan Breitman
Director

(The signatures continue on the next page)

(Continuation page of the signatures of the minutes of the 205th Meeting of the Board of Directors of ENGIE Brasil Energia S.A., held on July 22, 2020)

Simone Cristina De Paola Barbieri
Director

Adir Flavio Sviderskei
Director

Manoel Eduardo Lima Lopes
Director

Leonardo Augusto Serpa
Alternate Director