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A Publicly Listed Company - CVM Registration 1732-9

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

On the 6th (sixth) day of the month of November of the year two thousand and twenty-three at 1:00 p.m., at the headquarters of the controlling shareholder, ENGIE Brasil Participações Ltda., and through the Teams platform pursuant to Paragraph 2, Article 18 of the Corporate Bylaws of the Company ("Company"), the following effective members of the Board of Directors of the Company met in person: Maurício Stolle Bähr, Paulo Jorge Tavares Almirante, Paulo de Resende Salgado, Adir Flavio Sviderskei, Manoel Eduardo Lima Lopes, Dirk Achiel Marc Beeuwsaert, Karin Koogan Breitman, Simone Cristina De Paola Barbieri and, in the light of the justified absence of the effective member, Pierre Jean Bernard Guiollot, with the presence of his alternate, Richard Jacques Dumas. In addition to the foregoing, the following alternate directors also participated: Sylvie Marie Vicente ep. Credot, Antonio Alberto Gouvêa Vieira and Rubens José Nascimento as well as the Chief Executive Officer, Eduardo Antonio Gori Sattamini and the Chief Financial and Investor Relations Officer, Eduardo Takamori Guiyotoku. The work of the meeting was presided by Maurício Stolle Bähr and, as secretary, Osmar Osmarino Bento. The Agenda of the Day published in the convening notice CA-011/2023 of October 31, 2023 is as follows: 1 – Matters for Resolution: 1.1 – To approve the 11th (eleventh) simple, nonconvertible debenture issuance, of the unsecured type in up to 5 (five) series, of the Company, for public distribution, under the automatic registration procedure, via CVM Resolution 160 of July 13, 2022, as amended ("CVM Resolution 160"). RESOLUTIONS: Pursuant to the terms of the presentation made, document for which is filed with the Company and following the clarifications requested, the directors unanimously approved in conformity with the agenda of the day: **1. Matter for Resolution: Item 1.1 –** Approved: the execution of the 11th (eleventh) issuance of simple, nonconvertible debentures of the unsecured type in up to 5 (five) series ("Issuance" and "Debentures", respectively) of the Company, in the amount of, initially, R$2,500,000,000.00 (two billion, five hundred million Reais), being: (i) R$1,500,000,000.00 (one billion, five hundred million Reais) within the scope of the Incentivized Debentures (as defined below); and (ii) R$1,000,000,000.00 (one billion Reais) within the scope of Institutional Debentures (as defined below), with the proviso that the value of the issuance may be increased due to the exercising of the Additional Lot Option (as defined in the Issuance Indenture), which shall be the object of the public offering for distribution, under the automatic registration procedure, destined for the investor public in general, pursuant to CVM Resolution 160 ("Offering") of Law 6.385 of December 7, 1976, as amended ("Securities Market Law"), pursuant to Paragraph 1, Article 59 of Law 6.404 of December 15, 1976, as amended ("Corporations Law"), Article 2, Paragraph 1-B of Law 12.431 and in accordance with the relevant classificatory ordinances issued by the Ministry of Mines and Energy ("MME"), as detailed in the Issuance Indenture (as defined below), which approved the Gralha Azul Project, the Novo Estado project and the Santo Agostinho Project ("Projects") as priority. The Debentures shall be Issued with the following characteristics and main conditions, which shall be detailed and regulated through the intermediary of the relevant

issuance indenture of the Debentures ("Issuance Indenture"): **(1) Deposit for Distribution and Negotiation:** The Debentures shall be deposited for: **(1.a)** public distribution in the primary market through the MDA – Asset Distribution Module, managed and operated by B3, with the distribution being financially settled through B3 S.A. – Brasil, Bolsa, Balcão– Balcão B3 ("B3"); and **(1.b)** traded in the secondary market through the intermediary of CETIP21 – Títulos e Valores Mobiliários, managed and operated by B3, with trades being financially settled and the Debentures held in custody electronically at B3. Notwithstanding the foregoing provision, the Debentures may only be traded in the regulated markets and in the secondary securities market among the public in general pursuant to Article 87 CVM Resolution 160 and the other applicable legal and regulatory provisions; **(2) Destination of the Resources:** The net resources raised by the Company through the Issuance of the Incentivized Debentures shall be allocated to the payment of future expenditures or reimbursement of expenditures, expenses or debts relating to the Projects which have occurred in a duration equal or less than 24 (twenty-four) months as from the conclusion of the Offering. Each one of the Projects was deemed priority by the MME, pursuant to Law 12.431 of June 24, 2011, as amended ("Law 12.431/11"), of Decree 8.874 of October 11, 2016, of the Resolution of the National Monetary Council 5.034 of January 27, 2011, pursuant to the Ordinances and details enshrined in the Issuance Indenture. The net resources raised by the Company through the Issue of the Institutional Debentures shall be allocated to the formation of working capital for financing the implementation of the Company's business plan; **(3) Procedure for Collecting Investment Intentions:** The placement of the Debentures shall be executed in accordance with the procedures B3, and with the Distribution Plan (as defined in the Issuance Indenture) described in the *"Agreement for Public Distribution and Coordination under a Firm Guarantee of Distribution regime of the 11th (Eleventh) Simple Nonconvertible Debenture Issuance, of the Unsecured Type in up to 5 (Five) Series, of Engie Brasil Energia S.A."* ("Distribution Agreement"). The Managers (as defined below) shall organize the procedure for the collection of investment intentions, receiving reservations, pursuant to the provision in Article 61, Paragraph 2 of CVM Resolution 160, to **(3.i)** establish the final rate of Remuneration (as defined below); **(3.ii)** define the number of series of issuance of the Debentures; **(3.iii)** establish the quantity and final volumes of the issuance of the Debentures, as well as the allocation of the Debentures in each one of the series, which shall be defined in the Communicating Vessels System, and, pursuant to the verified demand and, with the assumption that items (3.ii) and (3.iii) shall be effectively defined, in common accord, between the Managers and the Company ("Bookbuilding Procedure"); **(4) Price and Form of subscription and Paying In:** The Debentures shall be subscribed and paid in at sight, in Brazilian currency, in the act of subscription, at their Par Unit Value on the first paying in date ("First Paying In Date"), according to B3's applicable settlement rules. Should any Debenture be paid in on a date different and subsequent to the First Paying In Date, the paying in shall consider its Par Unit Value or Restated Par Unit Value, as the case may be, increased by the Remuneration (as defined below), calculated *pro rata temporis* from the Initial Date of Remuneration (as defined below) to the date of its effective paying in. The Debentures may be subscribed at a premium or discount to be decided at the exclusive criterion of the Managers, in common accord, as the case may be, in the act of subscription of the Debentures, bearing in mind that the price of the Offering shall be unique and, therefore, any eventual premium or discount shall be applied equally to the total Debentures of each paid in series on each paying in date, pursuant to Article 61 of CVM Resolution 160; **(5) Total Issuance Value:** The total value of the Issuance shall initially be R$2,500,000,000.00 (two billion, five hundred

million Reais) on the Issuance Date (as defined below), being : **(5.i)** R$1,500,000,000.00 (um one billion, five hundred million Reais) within the scope of the Incentivized Debentures; and **(5.ii)** R$1,000,000,000.00 (one billion Reais) within the scope of the Institutional Debentures. The Issuance Value may be increased by up to 25% (twenty-five percent), should the additional lot option be exercised, pursuant to Article 50 of CVM Resolution 160, in accordance with the demand verified in the Bookbuilding Procedure("Additional Lot Option"), it being understood that the Debentures issued in the light of the exercising of the Additional Lot Option may be allocated in any of the series of the issuance, in a Communication Vessels System, and shall be subject to placement on a best efforts basis according to Investor demand, pursuant to Article 50 of CVM Resolution 160; **(6) Number of Series:** The Issuance shall be executed in up to 5 (five) series (each one, a "Series", being the Debentures to be distributed within the scope of the 1st (first series) hereinafter denominated "Debentures of the First Series", the Debentures to be distributed within the scope of the 2nd (second) Series, hereinafter denominated "Debentures of the Second Series", the Debentures to be distributed within the scope of the 3rd (third) Series hereinafter denominated "Debentures of the Third Series", which together with the Debentures of the First Series and Debentures of the Second Series, are hereinafter denominated "Incentivized Debentures", the Debentures to be distributed within the scope of the 4th (fourth) Series, hereinafter denominated "Debentures of the Fourth Series" and the Debentures to be distributed within the scope of the 5th (fifth) Series, hereinafter denominated "Debentures of the Fifth Series", which together with the Debentures of the Fourth Series, hereinafter denominated "Institutional Debentures"). The existence of each series and the quantity of Debentures allocated in each series of the Issuance shall be decided within the scope of the Bookbuilding Procedure, with the provision that the allocation of the Incentivized Debentures between the series of the Incentivized Debentures and the allocation of the Institutional Debentures between the series of the Institutional Debentures shall occur pursuant to the communication vessels system whereby the quantity of Debentures of a series shall be subtracted from the total quantity of Debentures ("Communicating Vessels System"); **(7) Number of Debentures:** Initially, 2,500,000 (two million, five hundred thousand) Debentures, in up to 5 (five) series shall be issued, being: **(7.i)** 1,500,000 (one million, five hundred thousand) Incentivized Debentures; and **(7.ii)** 1,000,000 (one million) Institutional Debentures, on the understanding that the number of Debentures may be increased, due to the exercising of the Additional Lot Option; **(8) Unit Par Value:** The Unit Par Value shall be R$1,000.00 (one thousand Reais), on the Issuance Date ("Unit Par Value"); **(9) Initial Date of Remuneration**: For all legal purposes and effects, the Initial Date of Remuneration shall be the First Paying In Date ("Initial Date of Remuneration"); **(10) Form, Type and Proof of Ownership:** The Debentures shall be book entry and nominative without the issue of warrants or certificates. For all legal purposes, the ownership of the Debentures shall be proven by the statement issued by the book entry agent and additionally, in relation to the Debentures which have been held in custody electronically at B3, by the statement issued by B3 in the name of the respective holder of the respective Debenture; **(11) Convertibility:** The Debentures shall be simple, nor convertible into shares the issue of the Company; **(12) Type:** The Debentures shall be of the unsecured type, pursuant to Article 58, caption sentence, of the Corporations Law, carrying no real or personal guarantee or any segregation of the Company's property as guarantee to the Debenture Holders (as established in the Issuance Indenture) in the event of a need for judicial or extra-judicial execution of the Company's obligations arising from the Debentures and the Issuance Indenture, and not conferring any privilege, whether special or general, to the Debenture

Holders; **(13) Issuance Date:** For all legal purposes and effects, the Issuance Date of the Debentures shall be November 15, 2023 ("Issuance Date"); **(14) Duration and Maturity Date:** with respect to the provision in the Issuance Indenture, the **(14.i)** Debentures of the First Series shall have a duration of 10 (ten) years as from the Issuance Date, maturing therefore on November 15, 2033 ("Maturity Date of the Debentures of the First Series "); **(14.ii)** Debentures of the Second Series shall have a duration of 15 (fifteen) years as from the Issuance Date, maturing therefore on November 15, 2038 ("Maturity Date of the Debentures of the Second Series "); **(14.iii)** Debentures of the Third Series shall have a duration of 5 (five) years as from the Issuance Date, maturing therefore on November 15, 2028 ("Maturity Date of the Debentures of the Third Series "); **(14.iv)** Debentures of the Fourth Series shall have a duration of 5 (five) years as from the Issuance Date, maturing therefore on November 15, 2028 ("Maturity Date of the Debentures of the Fourth Series "); and **(14.v)** Debentures of the Fifth Series shall have a duration of 7 (seven) years as from the Issuance Date, maturing therefore on November 15, 2030 ("Maturity Date of the Debentures of the Fifth Series") and when jointly with the Maturity Date of the Debentures of the First Series, the Maturity Date of the Debentures of the Second Series, the Maturity Date of the Debentures of the Third Series, and the Maturity Date of the Debentures of the Fourth Series, the "Maturity Dates"); **(15.1) Amortization of the Unit Par Value of the Debentures of the First Series:** Without limitations on payments arising from eventual early maturity of the obligations of the Debentures of the First Series, pursuant to the Issuance Indenture, or early redemption, the Restated Unit Par Value (as defined below) of the Debentures of the First Series shall be amortized in 3 (three) annual and consecutive installments, always due on November 15 (fifteenth) of each year, the first installment to fall due on November 15 2031, and the remaining installments on each one of the respective dates of amortization of the Debentures of the First Series, in accordance with the dates indicated in the Issuance Indenture; **(15.2) Amortization of the Unit Par Value of the Debentures of the Second Series**: Without limitations on payments arising from eventual early maturity of the obligations of the Debentures of the Second Series, pursuant to the Issuance Indenture, or early redemption, the Restated Unit Par Value (as defined below) of the Debentures of the Second Series shall be amortized in 3 (three) annual and consecutive installments, always due on November 15 (fifteenth) of each year, the first installment to come due on November 15, 2036, and the remaining installments on each one of the respective dates of amortization of the Debentures of the Second Series, in accordance with the dates indicated in the Issuance Indenture ; **(15.3) Amortization of the Unit Par Value of the Debentures of the Third Series** : Without limitations on payments arising from eventual early maturity of the obligations of the Debentures of the Third Series, pursuant to the Issuance Indenture, or early redemption, the Unit Par Value of the Debentures of the Third Series shall be amortized in a single installment on the Maturity Date of the Debentures of the Third Series; **(15.4) Amortization of the Unit Par Value of the Debentures of the Fourth Series**: Without limitations on payments arising from eventual early maturity of the obligations of the Debentures of the Fourth Series, pursuant to the Issuance Indenture, or early redemption, the Unit Par Value of the Debentures of the Fourth Series or balance of the Unit Par Value of the Debentures of the Fourth Series shall be amortized in 2 (two) annual and consecutive installments, the first on November 15, 2027 and the second on the Maturity Date of the Debentures of the Fourth Series, in accordance with the dates indicated in the Issuance Indenture; **(15.5) Amortization of the Unit Par Value of the Debentures of the Fifth Series**: Without limitations on payments arising from eventual early maturity of the obligations of the Debentures of the Fifth Series, pursuant to the Issuance

Indenture, or early redemption, the Unit Par Value of the Debentures of the Fifth Series or balance of the Unit Par Value of the Debentures of the Fifth Series shall be amortized in 2 (two) annual and consecutive installments, the first on November 15, 2029 and the second on the Maturity Date of the Debentures of the Fifth Series, in accordance with the dates indicated in the Issuance Indenture; **(16) Monetary Restatement of the Debentures:** The Unit Par Value of the Debentures of the First Series and the Unit Par Value of the Debentures of the Second Series or the balance of the Unit Par Value of the Debentures of the First Series and the balance of the Unit Par Value of the Debentures of the Second Series, as the case may be, shall be restated monetarily according to the variation in the Amplified National Consumer Price Index – IPCA, published by the Federal Government Statistics Office (Instituto Brasileiro de Geografia e Estatística – IBGE) ("IPCA"), calculated exponentially and cumulatively *pro rata temporis* for the number of Business Days since the Initial Date of Remuneration until their respective Maturity Date, the product of the Monetary Restatement being automatically incorporated in the Unit Par Value of the Debentures of the First Series and the Unit Par Value of the Debentures of the Second Series or in the balance of the Unit Par Value of the Debentures of the First Series and in the balance of the Unit Par Value of the Debentures of the Second Series, as the case may be ("Monetary Restatement" and "Restated Unit Par Value", respectively), calculated according to the formula and conditions described in the Issuance Indenture. The Unit Par Value of the Institutional Debentures and the Unit Par Value of the Debentures of the Third Series or the balance of the Unit Par Value of the Institutional Debentures shall not be monetarily restated; **(17.1) Remuneration of the Debentures of the First Series**: Prefixed remuneratory interest shall be paid on the Restated Unit Par Value of the Debentures of the First Series corresponding to a given annual percentage, to be decided according to the Bookbuilding Procedure, corresponding and limited to what is the greater between: **(17.1.i)**, the equivalent of the internal rate of return of Tesouro IPCA+ with Semi-annual Interest ("Treasury IPCA+"), maturing on August 15, 2032 adding exponentially a spread of 0.30% (thirty hundredths of one per cent) annually; and **(17.1.ii)** 5.50% (five decimal point fifty hundredths of one percent) per annum, based on 252 (two hundred and fifty-two) Business Days ("Remuneration of the Debentures of the First Series "). The internal rates of return of the Treasury IPCA+ shall be based on the indicative quotation published by ANBIMA (Brazilian Financial and Capital Markets Association) in its internet page (http://www.anbima.com.br), to be calculated on the date of the execution of the Bookbuilding Procedure. The Remuneration of the Debentures of the First Series shall be calculated exponentially and cumulatively *pro rata temporis* according to the number of elapsed Business Days as from the Initial Date of Remuneration or the immediately prior Date of Payment of the Remuneration of the Debentures of the First Series, as the case may be, until the date of their effective payment. The calculation of the Remuneration of the Debentures of the First Series shall adhere to the formula and conditions described in the Issuance Indenture; **(17.2) Remuneration of the Debentures of the Second Series**: Prefixed remuneratory interest shall be paid on the Restated Unit Par Value of the Debentures of the Second Series corresponding to a given annual percentage, to be decided according to the Bookbuilding Procedure, corresponding and limited to what is the greater between: **(17.2.i)**, the equivalent of the internal rate of return of Tesouro IPCA+ ("Treasury IPCA+"), maturing on May 15, 2035 increased exponentially with a spread of 0.40% (forty hundredths of one per cent) annually; and **(17.2.ii)** 5.75% (five decimal point seventy-five hundredths of one percent) per annum, based on 252 (two hundred and fifty-two) Business Days ("Remuneration of the Debentures of the Second

Series "). The internal rates of return of the Treasury IPCA+ shall be based on the indicative quotation published by ANBIMA in its internet page (http://www.anbima.com.br), to be calculated on the date of the execution of the Bookbuilding Procedure. The Remuneration of the Debentures of the Second Series shall be calculated exponentially and cumulatively *pro rata temporis* according to the number of elapsed Business Days as from the Initial Date of Remuneration or the immediately prior Date of Payment of the Remuneration of the Debentures of the Second Series, as the case may be, until the date of their effective payment. The calculation of the Remuneration of the Debentures of the Second Series shall adhere to the formula and conditions described in the Issuance Indenture; **(17.3) Remuneration of the Debentures of the Third Series** : Prefixed remuneratory interest shall be paid on the Restated Unit Par Value of the Debentures of the Third Series corresponding to a given annual percentage, to be decided according to the Bookbuilding Procedure, corresponding and limited to what is the greater between: **(17.3.i)**, remuneratory interest corresponding to the respective DI Rate according to the quotation of the last price verified at the close of the Business Day immediately prior to the execution of the Bookbuilding Procedure based on 252 (two hundred and fifty-two) Business Days, published by B3 in its internet page[1], corresponding to the future agreement with maturity on January 3, 2028, increased exponentially with a spread (surcharge) corresponding to an annual 0.10% (ten hundredths of one percent), based on 252 (two hundred and fifty-two) Business Days; and **(17.3.ii)** an annual 10.90% (ten decimal point ninety hundredths of one percent) based on 252 (two hundred and fifty-two) Business Days ("Remuneration of the Debentures of the Third Series"). The Remuneration of the Debentures of the Third Series shall be calculated exponentially and cumulatively *pro rata temporis* on the elapsed Business Days as from the Initial Date of Remuneration until the date of their effective payment. The calculation of the Remuneration of the Debentures of the Third Series shall adhere to the formula and conditions described in the Issuance Indenture; **(17.4) Remuneration das Debentures da Fourth Series**: Remuneratory interest shall be paid on the Unit Par Value of the Debentures of the Fourth Series (or the balance of the Unit Par Value of the Debentures of the Fourth Series, as the case may be) corresponding to 100% (one hundred percent) of the accumulated variation of the average daily rates of one day Interbank Deposits – DI over extra-group ("DI Rate"), expressed as an annual percentage, based on 252 (two hundred and fifty-two) Business Days, calculated and published daily by B3, in the daily information bulletin in its internet page (www.b3.com.br), increased exponentially with a spread (surcharge) to be decided during the Bookbuilding Procedure, limited to 1.25% (one decimal point twenty-five hundredths of one percent) based on 252 (two hundred and fifty-two) Business Days ("Remuneration of the Debentures of the Fourth Series "), exponentially and cumulatively *pro rata temporis* on the elapsed Business Days, according to the Unit Par Value of the Debentures of the Fourth Series (or on the balance of the Unit Par Value of the Debentures of the Fourth Series, as the case may be), from the Initial Date of Remuneration or the immediately prior Payment Date of the Debentures of the Fourth Series (as defined below) (inclusive) until the date of their effective payment. The calculation of the Remuneration of the Debentures of the Fourth Series shall adhere to the formula and conditions described in the Issuance Indenture; **(17.5) Remuneration of the Debentures of the Fifth Series**: Remuneratory interest shall be paid on the Unit Par Value of the Debentures of the Fifth Series (or balance of the Unit Par

[1] https://www.b3.com.br/pt_br/market-data-e-indices/servicos-de-dados/market-data/cotacoes/mercado-de-derivativos/?symbol=DI1

Value of the Debentures of the Fifth Series, as the case may be, corresponding to 100% (one hundred per cent) of the accumulated variation of the DI Rate, expressed as an annual percentage based on 252 (two hundred and fifty-two) Business Days, calculated and disclosed daily by B3, in the daily information bulletin available in its internet page (www.b3.com.br), increased exponentially with a spread (surcharge) to be decided during the Bookbuilding Procedure, limited to 1.35% (one decimal point, thirty-five hundredths of one percent) based on 252 (two hundred and fifty-two) Business Days ("Remuneration of the Debentures of the Fifth Series " and, jointly with the Remuneration of the Debentures of the First Series, Remuneration of the s Debentures of the Second Series, Remuneration of the Debentures of the Third Series and Remuneration of the Debentures of the Fourth Series, "Remuneration"). The Remuneration of the Debentures of the Fifth Series shall be calculated exponentially and cumulatively *pro rata temporis* according to elapsed Business Days, applied on the Unit Par Value of the Debentures of the Fifth Series (or on the balance of the Unit Par Value of the Debentures of the Fifth Series, as the case may be), as from the Initial Date of Remuneration or the immediately prior Payment Date of the Remuneration of the Debentures of the Fifth Series (as defined below) (inclusive) until the date of their effective payment. Remuneration of the Debentures of the Fifth Series shall be calculated in accordance with the formula and conditions described in the Issuance Indenture; **(18.1) Payment of the Remuneration of the Debentures of the First Series**: Without limitation of payments due to an eventual early maturity of the obligations arising from the Debentures of the First Series or early redemption as set forth in the Issuance Indenture, the Remuneration of the Debentures of the First Series shall be paid, always in the 15th (fifteenth) of the month of November of each year, the first payment due on November 15, 2024 and the last on the Maturity Date of the Debentures of the First Series ("Payment Date of the Remuneration of the Debentures of the First Series "). Those entitled to the payment of Remuneration of the Debentures of the First Series shall be those Debenture Holders, holders of the Debentures of the First Series at the end of the Business Day immediately prior to the respective payment date. **(18.2) Payment of the Remuneration of the Debentures of the Second Series**: Without limitation of payments due to an eventual early maturity of the obligations arising from the Debentures of the Second Series or early redemption as set forth in the Issuance Indenture, the Remuneration of the Debentures of the Second Series shall be paid, always on the 15th (fifteenth) of the month of November of each year, the first payment due on November 15, 2024 and the last on the Maturity Date of the Debentures of the Second Series ("Payment Date of the Remuneration of the Debentures of the Second Series "). Those entitled to the payment of Remuneration of the Debentures of the Second Series shall be those Debenture Holders, holders of the Debentures of the Second Series at the end of the Business Day immediately prior to the respective payment date. **(18.3) Payment of the Remuneration of the Debentures of the Third Series**: Without limitation of payments due to an eventual early maturity of the obligations arising from the Debentures of the Third Series or early redemption as set forth in the Issuance Indenture, the Remuneration of the Debentures of the Third Series shall be paid in a bullet payment on the Maturity Date of the Debentures of the Third Series ("Payment Date of the Remuneration of the Debentures of the Third Series "). Those entitled to the payment of Remuneration of the Debentures of the Third Series shall be those Debenture Holders, holders of the Debentures of the Third Series at the end of the Business Day immediately prior to the respective payment date. **(18.4) Payment of the Remuneration of the Debentures of the Fourth Series**: Without limitation of payments due to an eventual early maturity of the obligations arising from the Debentures of the Fourth Series

or early redemption as set forth in the Issuance Indenture, the Remuneration of the Debentures of the Fourth Series shall be paid semi-annually always on the 15th (fifteenth) of the months of May and November of each year, the first payment being due on May 15, 2024 and last on the Maturity Date of the Debentures of the Fourth Series ("Date of Payment of the Remuneration of the Debentures of the Fourth Series"). Those entitled to the payment of Remuneration of the Debentures of the Fourth Series shall be those Debenture Holders, holders of the Debentures of the Fourth Series at the end of the Business Day immediately prior to the respective payment date. **(18.5) Payment of the Remuneration of the Debentures of the Fifth Series**: Without limitation of payments due to an eventual early maturity of the obligations arising from the Debentures of the Fifth Series or early redemption as set forth in the Issuance Indenture, the Remuneration of the Debentures of the Fifth Series shall be paid semi-annually always on the 15th (fifteenth) of the months of May and November of each year, the first payment being due on May 15, 2024 and the last on the Maturity Date of the Debentures of the Fifth Series ("Date of Payment of the Remuneration of the Debentures of the Fifth Series") and jointly with the Payment Date of the Remuneration of the Debentures of the First Series, Payment Date of the Remuneration of the Debentures of the Second Series, Payment Date of the Remuneration of the Debentures of the Third Series and Payment Date of the Remuneration of the Debentures of the Fourth Series, the "Payment Date of the Remuneration"). Those entitled to the payment of Remuneration of the Debentures of the Fifth Series shall be those Debenture Holders, holders of the Debentures of the Fifth Series at the end of the Business Day immediately prior to the respective payment date; **(19) Programmed renegotiation:** The Debentures of this Issuance shall not be subject to programmed renegotiation; **(20.1) Total Early Optional Redemption of the Debentures of the First Series :** Pursuant to the provision in Article 1, Paragraph 1, item II of Law 12.431, of the CMN Resolution 4.751 of September 26, 2019 ("CMN Resolution 4.751") and /or other legal provisions and applicable regulations, the Company may, at its exclusive discretion, realize the early total optional redemption of the Debentures of the First Series, with the corresponding cancellation of such Debentures of the First Series, conditional on the average weighted duration between the Issuance Date and the effective redemption date being greater than 4 (four) years or other criterion that may be authorized by the legislation or applicable regulations, whichever is greater, at its exclusive discretion and independent of the agreement of the Debenture Holders, through the sending of a Redemption Announcement (as established in the Issuance Indenture) ("Early Total Optional Redemption of the Debentures of the First Series "). On the occasion of the Early Total Optional Redemption of the Debentures of the First Series, the amount due from the Company shall be equivalent to the greater between ("Value of Early Total Optional Redemption of the Debentures of the First Series "): (i) the Restated Unit Par Value of the Debentures of the First Series, increased by the Remuneration of the Debentures of the First Series, calculated *pro rata temporis*, as from, the Initial Date of Remuneration or the immediately prior Date of Payment of the Remuneration of the Debentures of the First Series (inclusive), as the case may be, up to the date of the Early Optional Redemption of the Debentures of the First Series (exclusive), and (ii) the restated present value (in accordance with factor "C" of the formula described in the Issuance Indenture) of the remaining installments of payment amortization of the Unit Par Value of the Debentures of the First Series and the Remuneration of the Debentures of the First Series , as the case may be, using as a discount rate the internal rate of return of the Treasury IPCA+ government security with semi-annual interest (NTN-B), with duration closest to the remaining duration of the Debentures of the First Series, as the case may be, on the date of the

Total Early Optional Redemption of the Debentures of the First Series, using the indicative quotation published by ANBIMA in its page on the worldwide web (http://www.anbima.com.br) calculated on the second Business Day immediately prior to the date of the Total Early Optional Redemption of the Debentures of the First Series calculated according to the formula described in the Issuance Indenture; plus (a) Default Charges, if any; and (b) any pecuniary obligations and other supplements with respect to the Debentures of the First Series ; **(20.2) Total Early Redemption of the Debentures of the Second Series**: Pursuant to the provision in Article 1, Paragraph 1, item II of Law 12.431, of the CMN Resolution 4.751 and/or other legal provisions and applicable regulations, the Company may, at its exclusive discretion, realize the total early optional redemption of the Debentures of the Second Series, with the corresponding cancellation of these Debentures of the Second Series, conditional on the average weighted duration between the Issuance Date and the effective redemption date being greater than 4 (four) years or other criterion that may be authorized by the legislation or applicable regulations, whichever is greater, at its exclusive discretion and independent of the agreement of the Debenture Holders, through the sending of a Redemption Announcement ("Early Total Optional Redemption of the Debentures of the Second Series "). On the occasion of the Early Total Optional Redemption of the Debentures of the Second Series, the amount due from the Company shall be the equivalent to the greater between ("The Value of Early Total Optional Redemption of the Debentures of the Second Series"): (i) the Restated Unit Par Value of the Debentures of the Second Series, increased by the Remuneration of the Debentures of the Second Series, calculated *pro rata temporis*, from the Initial Date of Remuneration or the immediately prior Date of Payment of the Remuneration of the Debentures of the Second Series (inclusive), as the case may be, to the date of the Early Total Optional Redemption of the Debentures of the Second Series (exclusive), and (ii) the restated present value (in accordance with factor "C" of the formula described in the Issuance Indenture) of the remaining installments of amortization payment of the Unit Par Value of the Debentures of the Second Series and the Remuneration of the Debentures of the Second Series, as the case may be, using as a discount rate the internal rate of return of the Treasury IPCA+ government security with semi-annual interest (NTN-B), with duration closest to the remaining duration of the Debentures of the Second Series, as the case may be, on the date the Total Early Optional Redemption of the Debentures of the Second Series, using the indicative quotation published by ANBIMA in its page on the worldwide web (http://www.anbima.com.br) calculated on the second Business Day immediately prior to the date of the Total Early Optional Redemption of the Debentures of the Second Series calculated according to the formula described in the Issuance Indenture; plus (a) Default Charges, if any; and (b) any pecuniary obligations and other supplements with respect to the Debentures of the Second Series; **(20.3) Total Early Redemption of the Debentures of the Third Series**. Pursuant to the provision in Article 1, Paragraph 1, item II of Law 12.431, of the CMN Resolution 4.751 and/or other legal provisions and applicable regulations, the Company may, at its exclusive discretion, realize the total early optional redemption of the Debentures of the Third Series, with the corresponding cancellation of these Debentures of the Third Series, conditional on the average weighted duration between the Issuance Date and the effective redemption date being greater than 4 (four) years or other criterion that may be authorized by the legislation or applicable regulations, whichever is greater, at its exclusive discretion and independent of the agreement of the Debenture Holders, through the sending of a Redemption Announcement ("Early Total Optional Redemption of the Debentures of the Third Series"). On the occasion of the Early Total Optional Redemption of

the Debentures of the Third Series, the amount due from the Company shall be equivalent to the greater between ("The Value of Early Total Optional Redemption of the Debentures of the Third Series "): (i) the Unit Par Value of the Debentures of the Third Series (1) increased by the Remuneration of the Debentures of the Third Series, calculated *pro rata temporis* from First Paying In Date or from the last Payment Date of the Remuneration of the Third Series, as the case may be, until the date of effective redemption (exclusive); and (2) of the Default Charges, if any; or (b) the present value of the sum of the remaining values of amortization payment of the Unit Par Value of the Remuneration of the Debentures of the Third Series, using as a discount rate the DI rate for 252 (two hundred and fifty-two) Business Days based on the adjustment (interpolation) of the Pré x DI curve, to be published by B3 in its internet page[2], corresponding to the vertex with a number of consecutive days closest to the remaining duration of the Debentures of the Third Series, to be calculated at the close of the Business Day immediately prior to the date of the Early Total Optional Redemption of the Debentures of the Third Series, calculated according to the formula described in the Issuance Indenture, together with Default Charges; **(20.4) Total Early Optional Redemption of the Debentures of the Fourth Series**: At its exclusive criterion, the Company may execute the total early optional redemption of the total of the Debentures of the Fourth Series from the 30th (thirtieth) month pursuant to the Issuance Date (inclusive), that is, as from May 15, 2026, with the consequent cancellation of these Debentures, early partial redemption not being permitted ("Total Early Optional Redemption of the Debentures of the Fourth Series "). Upon the Total Early Optional Redemption of the Debentures of the Fourth Series, the amount due by the Company shall be equivalent to the (a) Unit Par Value of the Debentures of the Fourth Series to be redeemed (or the balance of the Unit Par Value of the Debentures of the Fourth Series, as the case may be), increased (b) with the Remuneration of the Debentures of the Fourth Series , calculated *pro rata temporis* as from the Initial Date of Remuneration, or the immediately prior Payment Date of the Remuneration of the Debentures of the Fourth Series (inclusive), as the case may be, up to the date of the effective Total Early Optional Redemption of the Debentures of the Fourth Series, applied on the Unit Par Value of the Debentures of the Fourth Series (or balance of the Unit Par Value of the Debentures of the Fourth Series, as the case may be) and other Default Charges due and unpaid up to the date of the Total Early Optional Redemption of the Debentures of the Fourth Series and (c) of a redemption premium calculated in the manner set forth in the Issuance Indenture, applied on the value of items (a) and (b) jointly. A premium corresponding to 0.30% (thirty hundredths of one percent) per annum calculated *pro rata temporis*, based on 252 (two hundred and fifty-two) Business Days, considering the number of Business Days to elapse between the date of the Total Early Optional Redemption of the Fourth Series and the Maturity Date of the Debentures of the Fourth Series, which shall be calculated according to the formula described in the Issuance Indenture; **(20.5) Total Early Optional Redemption of the Debentures of the Fifth Series**: At its exclusive criterion, the Company may execute the total early optional redemption of the total of the Debentures of the Fifth Series from the 42nd (forty-second) month starting from the Issuance Date (inclusive), that is, as from May 15, 2027, with the consequent cancellation of these Debentures, early partial redemption not being permitted ("Total Early Optional Redemption of the Debentures of the Fifth Series"), and jointly with the Total Early Optional Redemption of the Debentures of the First Series,

[2] https://www.b3.com.br/pt_br/market-data-e-indices/servicos-de-dados/marketdata/consultas/mercado-de-derivativos/precos-referenciais/taxas-referenciais-bm-fbovespa/

Total Early Optional Redemption of the Debentures of the Second Series, Total Early Optional Redemption of the Debentures of Third Series and Total Early Optional Redemption of the Debentures of the Fourth Series, "Total Early Optional Redemption of the Debentures"). In the light of the Total Early Optional Redemption of the Debentures, with the consequent cancellation of the Debentures, the Debenture Holders shall be entitled to the payment of the Total Early Optional Redemption Value, calculated pursuant to the Issuance Indenture. On the occasion of the Total Early Optional Redemption of the Debentures of the Fifth Series, the value due from the Company shall be the equivalent to the (a) Unit Par Value of the Debentures of the Fifth Series to be redeemed (or balance of the Unit Par Value of the Debentures of the Fifth Series, as the case may be), increased (b) with the Remuneration of the Debentures of the Fifth Series, calculated *pro rata temporis* as from the Initial Date of Remuneration, or the immediately prior Payment Date of the Remuneration of the Debentures of the Fifth Series (inclusive), as the case may be, until the date of the effective Total Early Optional Redemption of the Debentures of the Fifth Series, applicable on the Unit Par Value of the Debentures of the Fifth Series (or balance of the Unit Par Value of the Debentures of the Fifth Series, as the case may be) and remaining Default Charges due and unpaid up to the date of the Total Early Optional Redemption of the Debentures of the Fifth Series and (c) of a redemption premium calculated in the manner set forth in the Issuance Indenture, applied on the value of items (a) and (b) jointly. A premium corresponding to 0.30% (thirty hundredths of one percent) per annum calculated *pro rata temporis*, based on 252 (two hundred and fifty-two) Business Days, considering the number of Business Days to elapse between the date of the Total Early Optional Redemption of the Fifth Series and the Maturity Date of the Debentures of the Fifth Series, which shall be calculated according to the formula described in the Issuance Indenture; **(21) Offer of Total Early Redemption:** Pursuant to the provision in Article 1, Paragraph 1, item II of Law 12.431, CMN 4.751 Resolution with respect to the Incentivized Debentures and/or the remaining provisions and applicable regulations, the Company may execute, at its exclusive criterion, an optional offering for early redemption of the totality of the Debentures with the consequent cancellation of these Debentures, conditional, with relation to the Incentivized Debentures, on the weighted average duration between the Issuance Date and the date of the effective redemption being more than 4 (four) years or other that may be authorized by the legislation or applicable regulations, this to be addressed to all the Debenture Holders comprising a respective Series, without distinction, equality of conditions to all the Debenture Holders of the respective Series being assured, to accept the early redemption of the Debentures of which they are holders, pursuant to the terms and conditions set forth in the Issuance Indenture ("Offer of Early Redemption"); **(22) Optional Acquisition:** Following the elapse of 2 (two) years as from the Issuance Date (or lesser duration which may be authorized by the legislation or applicable regulations) with respect to the Incentivized Debentures and any time in relation to the Institutional Debentures, and pursuant to the provision in II, Paragraph 1, Article 1 of Law 12.431 in CVM Resolution 160, in CVM Resolution 77 of March 29, 2022, and remaining applicable regulations of the CVM, the Company may, at its exclusive criterion, pursuant to the provision in Article 55, Paragraph 3 of the Corporations Law and still conditional to the acceptance of the selling Debenture Holders, acquire Debentures for an amount equal or lower than the Unit Par Value or Restated Unit Par Value, as the case may be, such an event to be included in the management report and the financial statements of the Company, or for an amount higher than the Unit Par Value or Restated Unit Par Value, as the case may be, conditional on adherence to the rules established by the CVM; **(23) Fine and**

Default Charges: without restrictions on the Remuneration of the Debentures, in the event of a delay in payment of any amount due by the Company to the Debenture Holders, the delayed debits shall be subject to an individual and non-compensatory late payment fine of 2% (two per cent) and a delayed interest fine of 1% (one percent) per month, calculated *pro rata temporis*, both calculated based on the delayed amounts from the date of delinquency until the date of effective payment, regardless of notice, notification or judicial or extrajudicial interpellation ("Default Charges"); and **(24) Early Maturity:** Pursuant to the terms of the Issuance Indenture, the Debentures and all the obligations in the Issuance Indenture shall be considered overdue in advance, should any of the following events take place, it being understood that the qualification (automatic or non-automatic), cure periods, limits and/or minimum values (thresholds), specifications, restrictions and/or exceptions in relation to such events will be negotiated and defined in the Issuance Indenture, in any case, the terms provided for in the Issuance Indentures taking precedence: **Early Automatic Maturity:** (i) delinquency on the part of the Company with respect to the payment of the Unit Par Value or Restated Unit Par Value, as the case may be, of the Remuneration and/or any pecuniary obligation relative to the Debentures, set forth in the Issuance Indenture; (ii) delinquency involving pecuniary obligations of a financial nature, thus understood as those debts and/or obligations contracted by the Company through operations in the financial or capital markets, local or international, by the Company through operations in the financial or capital markets, whether domestic or international, by the Company and/or any of its Relevant Subsidiaries (as established in the Issuance Indenture), which are not due to the Issuance Indenture; (iii) early maturity of any Company pecuniary obligation which is not described in subitem "i" above, and/or any of its Relevant Subsidiaries; (iv) liquidation, extinction or dissolution of the Company; (v) (a) request for judicial or extrajudicial reorganization formulated by the Company and/or by any of its Relevant Subsidiaries, regardless of the granting of the reorganization process or its concession by the competent judge; or, also, the carrying out by the Company and/or by any of its Relevant Subsidiaries of any analogous procedure in foreign jurisdictions that characterizes a state of insolvency, including an agreement with creditors, under the terms of the applicable legislation; (b) request for self-bankruptcy by the Company and/or by any of its Relevant Subsidiaries; (c) application for bankruptcy against the Company and/or any of its Relevant Subsidiaries, unless the application has been contested and there is proof of a deposit within the legal period, if applicable; (d) decree of bankruptcy of the Company and/or any of its Relevant Subsidiaries; or (e) the filing by the Company and/or any of its Relevant Subsidiaries of a mediation, conciliation, pursuant to Article 20-B of the Bankruptcy Law or out-of-court reorganization plan with any creditor or class of creditors, regardless of whether judicial approval of the said plan has been requested or obtained, or anticipatory measures for any of such procedures as provided for in Paragraph 12, Article 6 of the Bankruptcy Law, or any other similar process in another jurisdiction; (vi) if the Issuance Indenture is judicially declared invalid, void or unenforceable, the effects of which are not suspended within ten (10) Business Days; (vii) transformation of the Company's corporate type, pursuant to articles 220 to 222 of the Corporations Law; (viii) assignment, promise of assignment or any form of transfer or promise of transfer to third parties by the Company, of the rights and obligations assumed in the Issuance Indenture; (ix) (a) intervention by the granting authority of the Company or of the Relevant Subsidiaries, or (b) loss (b. 1) of the concession or (b.2) of the authorization of the Company or its subsidiaries; (x) in the event of judicial questioning, by the Company and/or any of its Relevant Subsidiaries, of the Issuance Indenture; and (xi) if the Company and/or its

subsidiaries, as applicable, are convicted by a court decision for which no right of appeal exists, due to the practice of acts that imply child labor or slave labor; **Early Non-Automatic Maturity:** (i) failure by the Company to comply with any non-pecuniary obligation set forth in the Issuance Indenture; (ii) protest of securities against the Company and/or any of its Relevant Subsidiaries, including when guarantor; (iii) spin-off, merger, incorporation (including incorporation of shares), or any type of corporate reorganization involving the Company ("Corporate Reorganization"); (iv) reduction of the Company's share capital pursuant to Article 174 of the Corporations Law; (v) change in the direct or indirect shareholding control of the Company, as established pursuant to Article 116 of the Corporations Law; (vi) failure by the Company to comply in a timely manner with any judicial and/or administrative decision and/or court ruling against the Company, against which there is no appeal with suspensive effect and/or any decision or arbitration award not subject to appeal against the Company; (vii) liquidation, dissolution or extinction of any of the Relevant Subsidiaries; (viii) disposal or any other form of disposition, by the Company (directly or indirectly), of permanent assets; (ix) in the event that any of the statements made by the Company in the Issuance Indenture are untrue or false on the dates on which they were made; (x) distribution and/or payment of dividends, interest on equity or any other profit sharing provided in the Company's corporate bylaws; (xi) not obtaining, not renewing, cancellation, revocation or suspension of authorizations, concessions, grants, permits or licenses, including environmental licenses, necessary for the regular exercise of the activities developed by the Company, except for failure to renew concessions and/or authorizations, as provided for in the latest quarterly financial information available on this date, which are not subject to renewal due to the expiration of the contractual term; (xii) failure to maintain a corporate risk rating assigned to the Company equal to or higher than "AA" (double A), on the domestic scale, by Standard & Poor's, Fitch or an equivalent rating by Moody's; (xiii) failure to use the funds from (a) the issuance of the Incentivized Debentures in the Projects, in the manner approved by means of the MME Ordinances; and/or (b) from the issuance of the Institutional Debentures that are the object of the Offering in the manner provided for in the Issuance Indenture; (xiv) in the event that the Company suffers seizure, sequestration or attachment of its assets; (xv) alteration of the Company's corporate purpose, as provided for in Clause 3. 1. of the Issuance Indenture; and (xvi) granting by the Company, as from the Date of Issue, of loans and/or loans to any companies. **(25) Tax Treatment:** The tax treatment of the Incentivized Debentures is as set forth in Article 2 of Law 12.431; **(26) Risk Rating:** Fitch Ratings shall be engaged as the agency for rating the risk of the Debentures (this or any other agency which shall substitute it, "Risk Rating Agency"). During the entire life of the Debentures, the Issuer shall: (i) maintain the contracted Risk Rating Agency for the minimum annual updating of the risk rating (rating) of the Debentures; and (ii) give ample disclosure to this risk rating to the market; **(27) Remaining characteristics:** The remaining characteristics of the Debentures, of the Issuance and the Offer shall be described in the Issuance Indenture, in the Distribution Agreement to be established with the Managers of the Offering and in remaining documents pertaining to the Offering and to the Issuance Indenture. The Executive Board is authorized to practice all acts and sign all documents and instruments necessary to effect the resolutions enshrined herein, including **(27.1)** contracting one or more authorized financial institutions to operate in the capital markets to be responsible for the coordination and intermediation of the distribution of the Debentures ("Managers"), for this purpose, with powers both to negotiate and sign the respective agreements and their amendments; **(27.2)** to execute all the documents necessary for the Issuance, including the

Issuance Indenture of the Debentures, and their eventual amendments including the Amended Bookbuilding; **(27.3)** to prepare together with the Managers, the Distribution Plan of the Debentures; **(27.4)** to establish conditions additional to those decided herein, necessary or convenient to the Issuance; **(27.5)** engage service providers inherent to the Debentures, including, without restriction, legal advisors, the Fiduciary Agent, the institution for rendering the book entry services and the settlement bank, Risk Rating Agency, the Debentures distribution and negotiation system in the primary and secondary market, with special attention to the applicable term for negotiation in the secondary market, for this purpose negotiating and signing the respective agreements and their amendments; and **(27.6)** the acts related to the above resolutions already executed by the Company's Executive Board and by duly constituted proxies are hereby ratified. Conclusion: the floor being put to the directors present and with no further manifestation additional to the discussions in relation to the matters on the Agenda of the Day, the time and themes deliberated at this meeting being monitored by myself, the secretary, pursuant to the Time and Themes Monitoring Report, document for which shall be filed at the headquarters of the Company, the President declared the work of the meeting concluded, requesting that these minutes be drafted by myself as secretary and that after having been read and found in conformity, signed by the members of the Board of Directors present, including the President and by myself as secretary through the digital signature platform.

Rio de Janeiro/RJ, November 06, 2023.

Maurício Stolle Bähr
Chairman of the Board and Chair

Osmar Osmarino Bento
Secretary

Paulo Jorge Tavares Almirante
Director

Dirk Achiel Marc Beeuwsaert
Director

Simone Cristina De Paola Barbieri
Director

Karin Koogan Breitman
Director

Paulo de Resende Salgado
Director

Manoel Eduardo Lima Lopes
Director

Adir Flavio Sviderskei
Director

Richard Jacques Dumas
Alternate Director