

**AERIS INDÚSTRIA E COMÉRCIO DE EQUIPAMENTOS
PARA GERAÇÃO DE ENERGIA S.A.**

Corporate Taxpayer's Register (CNPJ) No.: 12.528.708/0001-07

NIRE: 23.300.030.125

SECURITIES NEGOTIATION POLICY

1. DEFINITIONS

1.1. The terms and expressions mentioned below, both in the singular and plural, when used in this Securities Negotiation Policy ("Negotiation Policy") will have the following meanings:

"Controlling Shareholders"	It means the shareholder or group of shareholders connected by shareholders' agreement or under common control that carry out control power of the Corporation, pursuant to the Corporation Law.
"Managers"	It means officers and members of the board of directors of the Corporation.
"Stock Exchange"	It means the stock exchanges and entities of the organized over-the-counter market where the Securities issued by the Corporation are or might be admitted to negotiation, either in Brazil or abroad.
"Colligated"	It means the companies where the Corporation has significant influence, according to the Corporation Law.
"Corporation"	It means the Aeris Indústria e Comércio de Equipamentos para Geração de Energia S.A.
"Fiscal Counsellors"	It means the members, effective and deputies, of the fiscal committee of the Corporation.
"Controlled"	It means the companies where the Corporation, directly or through other controlled companies, is holder of rights of partner that assure it control power.
"CVM"	It means the Securities Commission.

- “DFP”** It means the form of standardized financial statements.
- “Investor Relations Officer”** It means the relations officer with investors of the Corporation.
- “Articles of Incorporation”** It means the articles of incorporation of the Corporation.
- “ICVM 358/02”** It means CVM Instruction 358 of January 03rd 2002, as amended, which deal with the disclosure and use of information about relevant act or fact related to publicly-held companies, as well as the negotiation of securities issued by publicly-held company in pendency of relevant fact not disclosed to the market, among other matters.
- “Privileged Information”** It means all Relevant Information still not disclosed to the market and investor public.
- “Relevant Information”** It means any and all decision of Controller Shareholders, decision of general meeting or administration bodies of the Corporation, or any other act or fact of political-administrative, technical, business or economical-financial type, occurred or related to business of the Corporation, which might influence in a negotiable way: (i) quotation of Securities; (ii) decision of investors of buying, selling or keeping the Securities; or (iii) in decision of investors carrying out any rights inherent to the condition of holder of Securities.
- “ITR”** It means the form of quarterly information.
- “Corporation Law”** It means Law 6.404 of December 15th 1976, as amended.
- “Bodies with Technical or Consultive Functions”** It means the Corporation bodies, created by statutory provision, with technical functions or destined to assist its Directors.
- “Period of Blocking”** It means the periods defined by the Investor Relations Officer where it is determined the prohibition of negotiation of Securities by all or certain Connected Persons, according to the Clause 4.1.1 below.
- “Prohibition Periods”** It has the meaning given in the Clause 4.1.1 below.

“Connected Persons”

It means, with regard to a Connected Person, as applicable: (i) partner from whom he is not judicially or extra judicially separated, (ii) partner, (iii) any dependent included in his yearly income tax returns and (iv) companies directly or indirectly controlled by the Connected Person.

“Connected Persons”

It means (i) the Corporation; (ii) the Controlling Shareholders, direct and indirect of the Corporation; (iii) the Directors; (iv) Fiscal Counselors; (v) members of Bodies with Technical or Consultive Functions; and (vi) whoever, in virtue of his office, function or position in the Corporation, its controller, its Controlled Companies or Colligated, has knowledge of Privileged Information.

“Individual Plans of Investment”

It has the meaning given in the Clause 6.1 below.

“New Market Regulation”

It means the New Market Regulation of B3 S.A. – Brazil, Stock Exchange, Branch.

“Connected Third Parties”

It has the meaning given in the Clause 6.1 below.

“Adhesion Document”

It means the instrument whose template is part of this Negotiation Policy, according to Annex I, to be entered into by Connected Persons, and by means of which each undersigned manifest his formal adhesion to the rules included in this Negotiation Policy, undertaking the obligation of observing it and take care so that the rules included there are observed by persons who are under his influence, including companies, directly or indirectly controlled, colligated or under common control, spouses, partners and dependents included in the yearly income tax return.

“Securities”

It means any security issued by the Corporation, including, shares, debentures, subscription bonus, receipts and subscription rights, promissory notes, purchase options or also any other titles or collective investment agreements of issuance of the Corporation or referenced to it which, by legal determination, is considered securities.

2. OBJECTIVE

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2.1. This Negotiation Policy seek to prohibit the undue use of Privileged Information, as well as define the rules and guidelines to be observed by the Connected Persons when it comes to the negotiation of Securities.

3. COVERAGE

3.1. This Negotiation Policy is applicable and must be observed by the Connected Persons.

3.1.1. The Connected Persons and Connected Third Parties must adhere to this Negotiation Policy upon signature of the Adhesion Document, according to Annex I.

3.1.2. The Adhesion Documents entered into by the Connected Persons must remain filed un the Corporation headquarters while those persons have connection with the Corporation and also for 5 (five) years, at least, after their release.

3.2. The Corporation will remain filed in its headquarters, at the disposal of CVM, the updated list of Connected Persons who enter into the Adhesion Document, with their respective qualifications, position or function, address and register number in CPF or CNPJ, as applicable, as well as data related to the Connected Persons, updating it whenever there is amendment.

3.2.1. The Connected Persons have the obligation of immediately notify to the Corporation, in writing, the change of any of his registration data in up to 15 (fifteen) days as of such amendment.

3.3. The rules of this Negotiation Policy must be observed with regard to all negotiations carried out by the Connected Persons with Securities, including, without limitation, rent of shares, either as donor or borrower. The rules of this Negotiation Policy are also applicable to the private negotiations carried out by the Connected Persons, without interference of the institution part of the distribution system.

3.4. The standards of this Negotiation Policy are applicable not only to negotiations directly carried out by the Connected Persons, but also to the negotiations carried out in their proper benefit, directly and/or indirectly, upon use, for example, of:

- (i) company directly or indirectly controlled by them;
- (ii) third parties who have a management agreement, trust, administration of investments portfolio in financial assets;
- (iii) attorneys or agents and/or
- (iv) Connected Persons.

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3.5. The restrictions included in this Negotiation Policy do not apply to the negotiations carried out by investment funds that are quota holders to Connected Persons, provided that:

- (i) the investment funds are not exclusive; and
- (ii) the negotiation decisions of the administrator or manager of investment fund, as applicable, cannot be influenced by the quota holders.

4. PROHIBITIONS TO NEGOTIATION

4.1. The Connected Persons must refrain from carrying out any negotiations with Securities in cases provided below (“Prohibition Periods”):

- (i) before disclosure to the Relevant Information market that they are aware, occurred in the business of the Corporation;
- (ii) being Administrators, when they are away from positions in the administration of the Corporation prior to the disclosure of Relevant Information originated during his management period, and up to: (a) the end of the term of 06 (six) months as of the date of his release; or (b) the disclosure to public of the respective Relevant Information, whichever occurs earlier;
- (iii) when they are aware of the intention of the Corporation to make incorporation, total or partial spin off, merger, transformation or corporate reorganization;
- (iv) with regard to the Controlling Shareholders and Managers, whenever it is in progress the acquisition or sale of Securities by the own Corporation, its controlled, colligated or another company under common control or if it was granted option or mandate for this purpose;
- (v) on the period of 15 (fifteen) days prior to the disclosure of ITR and DFP, as required by CVM; and
- (vi) in the Periods of Blocking defined by the Investor Relations Officer, according to item 4.1.1 below.

4.1.1. It is given the option to the Investor Relations Officer to, irrespective of justification, determine Periods of Blocking applicable to all or certain Connected Persons, upon communication sent to the Connected Persons that expressly indicate the initial and final terms of the Period of Blocking. The communication will not necessarily inform the facts that originated the block.

4.1.2. Without prejudice of what was provided in Clause 4.1, the receivers of the determinations of prohibition of negotiation issued by the Investor Relations Officer must refrain from

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negotiating the Securities throughout the determined period, keeping absolute confidentiality about such determinations and notifications.

4.1.3. The prohibition set out in the Clause 4.1.(i) above also apply to any person who has knowledge of Relevant Information, knowing it is information still not disclosed to the market, especially those that have commercial, professional or trust relationship with the Corporation, such as independent auditors, securities analysts, consultants and institutions part of the distribution system of securities (“Connected Third Parties”).

4.1.4. The prohibitions to negotiation with Securities ion the Prohibition Periods set out in the Clause 4.1, items (i), (ii) and (iii), will no longer be in force as soon as the Corporation disclose Relevant Information to the market, except if the negotiation can interfere with the conditions of such business, in prejudice of the Corporation or shareholders.

4.1.5. The Board of Directors of the Corporation cannot decide about the acquisition or selling of shares of the own issuance of Corporation while the respective operations are not made public by the disclosure of relevant fact ion the following cases:

- (i) enter into covenant or agreement seeking to transfer the respective share control or if it was granted option or mandate to the same purpose;
- (ii) intention to make incorporation, total or partial spin off, merger, transformation or corporate reorganization.

5. EXCEPTIONS TO PROHIBITIONS TO NEGOTIATION

5.1. The prohibition set out in the Clause 4.1.(i) above is not applicable to the acquisition of shares that are in treasury, through private negotiation, resulting from exercising purchase option, provided that according to the rules and procedures set out in granting plans of purchase option of shares previously approved in general meeting of the Corporation.

5.2. The prohibitions set out in the Clause 4.1, items (i) to (iv), above do not apply to negotiations carried out according to the Individual Plans of Investment, pursuant to the requisites set out in the Clause 6.1 below, and if observed the additional requisites described in the Clause 6.3, items (i) and (i) below, it can also be removed the restriction included in the Clause 4.1.(v) above.

6. INDIVIDUAL PLANS OF INVESTMENT

6.1. The Connected Persons can have individual plans of investment regulating their negotiations with Securities in the Prohibition Periods (“Individual Plans of Investment”), being prohibited to the participants: (i) simultaneously keep in effect more than one

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Individual Plan of Investment; and (ii) carry out any operations that annul or mitigate the economic effects of operations to be determined by the Individual Plan of Investment.

6.2. The Individual Plans of Investment can enable that the Connected Persons negotiate Securities in the Prohibition Periods set out in the Clause 4.1, items (i) to (iv) above, provided that:

- (i) are formalized in writing before the Investor Relations Officer prior to carry out the negotiations;
- (ii) define, in irrevocable and indescribable way, the dates and values or quantities of business to be carried out by the participants; and
- (iii) forecast a minimum term of 06 (six) months to the own plan, its eventual modifications and cancellation produce effects.

6.3. Furthermore, the Individual Plans of Investment can enable that the Connected Persons negotiate Securities in the Prohibition Period set out in the Clause 4.1, **Error! Reference source not found** above provided that, in addition to the requisites indicated in the Clause 6.2 above:

- (i) The Corporation has found a schedule defining specific dates to disclosure of ITR and DFP; and
- (ii) obligate their participants to revert to the Corporation any avoided losses or obtained gains in negotiation of Securities resulting from eventual amendment in the disclosure dates of ITR and DFP, ascertained through reasonable criteria defined in the own plan.

6.4. At the end of the Individual Investment Plan, a new Individual Investment Plan can be subjected to the analysis of the Corporation, provided that it is observed all requisites provided in the applicable regulation and this Negotiation Policy.

6.5. The Board of Directors must verify, at least in every six months, the adherence to the negotiations carried out by the participants to the Individual Investment Plans formalized by them.

7. LOANS OF SECURITIES OF THE CORPORATION

7.1. It is prohibited to the Corporation and Connected Persons the operation in the loan market of Securities, either as donors or borrowers.

8. ATTRIBUTIONS OF THE INVESTORS RELATIONSHIP OFFICER

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8.1. Without prejudice of other duties and liabilities set out in the applicable standards, Articles of Incorporation and this Negotiation Policy, it is responsibility of the Investor Relations Officer:

- (i) notify the beginning and end of Periods of Blocking, except for those already defined in this Negotiation Policy and applicable regulation;
- (ii) analyze the Individual Plans of Investment and forward them to knowledge by the Board of Directors, at least every six months, the result of monitoring of plans that involve the negotiation of Securities;
- (iii) transmit to CVM and Stock Exchanges the information related to the Securities negotiated by the Connected Persons (according to information received pursuant to the Clause 9.1.(ii) below), as well as notify the information related to the Securities negotiated by the own Corporation, its controlled and colligated, within terms and deadlines of the applicable legislation and regulation, especially the information required pursuant to articles 11 and 12 of ICVM 358/02 and article 30 of the New Market Regulation, as the case;
- (iv) send notification, informing the prohibition of negotiation of Securities, determining Periods of Blocking for all or certain Connected Persons, as the case may be;
- (v) carry out and follow up the execution of this Negotiation Policy and its management, being also responsible for communications between the Corporation and CVM, Stock Exchanges, market, investors and analysts;
- (vi) settle and clarify doubts related to the application of this Negotiation Policy, as well as about interpretation of applicable standards and/or possibility of carrying out negotiations with Securities; and
- (vii) identify the Connected Persons who, due to their office, function or position in the Corporation, its controller, its Controlled Companies or Colligated ones, have permanent or eventual access to Privileged Information, especially employees and third parties hired by the Corporation, including the Connected Third Parties, obtaining from them adhesion to this Negotiation Policy, according to item 3.1 above.

9. DUTIES OF CONNECTED PERSONS

9.1. Without prejudice of other duties and liabilities set out in the applicable legislation and regulation, as well as in this Negotiation Policy, it is obligations of the Connected Persons:

- (i) do not use Privileged Information with the purpose of obtaining advantage for himself or somebody else;

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- (ii) provide to the Corporation the information they are obligated to inform, within terms and deadlines of legislation and applicable regulation, especially:
 - a. in case of Managers, Fiscal Counsellors and members of Bodies with Technical or Consultive Functions, the information required by article 11 of ICVM 358/02, including the communication about the holding and negotiation of Securities, within 05 (five) days after carrying out each business and in the first business day after the investiture in the position, informing: (a.1) name and qualification of commitment and, if it is the case, of Connected Persons; (a.2) quantity, per specie and class, in case of shares, and other characteristics in the case of other Securities, with the balance of the position had before and after the negotiation; and (a.3) way of acquisition or selling, price and date of the transactions; and
 - b. in case of the Controlling Shareholders, the information required by article 12 of ICVM 358/02 and article 30 of the New Market Regulation.
- (iii) adhere to the Negotiation Policy upon signature of the Adhesion Document; and
- (iv) immediately notify the Investor Relations Officer about any violations to this Negotiation Policy they are aware of.

10. PROCEDURES TO NEGOTIATION OF SECURITIES BY THE CONNECTED PERSONS

10.1. Out of the Prohibition Periods to the negotiation and provided that they do not have Privileged Information, the Connected Persons can freely negotiate the Securities issued by the Company, Controlled Companies and Colligates, observed that in the term of 03 (three) days in advance of each operation, the Connected Person in focus must contact the Investor Relations Officer and (i) inform the date when he wish to negotiate the Securities; (ii) describe the type, class and specie of Securities that will be object of the operation; (iii) inform the nature of the transaction and summarize the main aspects of business, including the quantity and intended objective; and (iv) question if there is any preclusion or restriction period to carry out the operation in the provided forms.

10.2. On the other hand, the Investor Relations Officer must inform if there is any prevention or prohibition to carry out the operation by the Connected Person. If it is authorized the execution of the aforementioned operation, the Investor Relations Officer must prevent the Corporation from carrying out operations with its Securities in the date informed by the Connected Person.

10.3. The Connected Person who receive authorization to negotiate the Securities of the Corporation must (i) carry out the negotiation in strict compliance with the information sent to the Investor Relations Officer; and (ii) inform the Corporation in up to 05 (five) calendar days

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after each operation or negotiation, about the performance of the negotiation, submitting the relevant evidence documents, documents and receipts.

10.4. Any discrepancy between the operation informed to the Investor Relations Officer and the effectively carried out operation will be considered as non-compliance with the provision in this Negotiation Policy and it will subject the Connected Person in focus to the sanction included in the Clause **Error! Reference source not found.** below.

11. PENALTIES

11.1. The Connected Persons responsible for observance of any provision included in this Negotiation Policy and applicable standards to the use of Privileged Information and/or negotiation of Securities undertake to return to the Company and/or other Connected Persons, fully and without limitation, for all losses that the Corporation and/or other Connected Persons might incur as a direct or indirect result of such non-compliance.

11.1.1. Without prejudice of provision in item 11.1 above, in case of infraction to this Disclosure Policy, the Connected Persons can be liable in the civil, criminal and administrative areas, being subject the steps and sanctions provided in the applicable legislation and regulation.

12. GENERAL PROVISIONS

12.1. This Negotiation Policy will be ruled in all its terms, as well as in omitted cases, by ICVM 358/02 and other applicable standards and regulation.

12.2. This Negotiation Policy is in effect at the date of its approval by the Board of Directors, suspensively conditioned to the obtainment of record of Company as issuing securities and it will be disclosed according to provision in the applicable legislation and regulation and it remain in effect for indefinite term until there is a decision otherwise.

12.3. Any amendment in the Disclosure Policy must be approved upon decision of the majority of members of the Board of Directors present in the meeting that decide about the subject and notified to CVM and Stock Exchanges.

12.4. In case of conflict between the provisions of this Negotiation Policy and the Articles of Incorporation of the Corporation, it will prevail the provisions of the Articles of Incorporation and, in case of conflict between the provisions of this Policy and the legislation in effect, it will prevail the provision in the legislation in effect.

12.5. If any provision of this Negotiation Policy is considered invalid, illegal or ineffective, such provision will be limited, as much as possible, so that the validity, legality and effectiveness of the remaining provisions of this Negotiation Policy are not affected or harmed.

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Approved in Meeting of the Board of Directors of Aeris Indústria e Comércio de Equipamentos para Geração de Energia S.A., held in August 18th 2020.

Presiding Officers:

ALEXANDRE FUNARI NEGRÃO

Chairman

LUIZ HENRIQUE DEL CISTIA

THONON

Secretary

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