



TRANSACTIONS POLICY WITH RELATED PARTIES

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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

TRANSACTIONS POLICY WITH RELATED PARTIES

1. DEFINITIONS

1.1. The terms and expressions mentioned below, both in the singular and plural, when used in this Transactions Policy with Related Parties (“Policy”) will have the following meanings:

“Managers”: It means Officers and members of the Board of Directors of the Company.

“Audit Committee”: It means the audit committee of the Corporation, instituted as assistance body to the Board of Directors, having its attributions and operation rules defined in own regiment.

“Company”: It means the Aeris Indústria e Comércio de Equipamentos para Geração de Energia S.A.

“Board of Directors”: It means the board of directors of the Corporation.

“Controlled Companies”: It means the companies where the Corporation, directly or through other controlled companies, is holder of rights of partner that assure it control power.

“CPC 05”: It means the Technical Pronouncement CPC 05(R1) of the Committee of Accounting Pronouncements approved upon Decision CVM 642, of October 07th 2010.

“CVM”: It means the Securities Commission.

“Executive Board”: It means the statutory executive board 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.

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“ICVM 480/09”: It means CVM Instruction 480 of December 07th 2009, as amended.

“Corporation Law”: It means Law 6.404 of December 15th 1976, as amended.

“Close Members of Family”: It means those members of family of whom it can be expected to have influence or are influenced by the person in business of those members with the Corporation and they include:

- a. the children of the person, spouse or partner;
- b. the children of spouse of person or partner; and
- c. dependents of the person, his spouse or partner.

“Related Party”: It means the natural person or legal entity related to the Corporation, observed as follows:

- a. a person, one of its Close Members of Family, is related with the Corporation if:
 - a.1. it has full or shared control of the Corporation;
 - a.2. has significant influence over the Corporation; or
 - a.3. is member of the Key Personnel of Administration of the Corporation or controller of the Corporation;
- b. an entity is related with the Corporation if any of conditions below is observed:
 - b.1. the entity and Company are members of the same economic group (which mean saying that the controller and each controlled entity are inter related as well as the entities under common control are related among themselves);
 - b.2. the entity is colligated or joint venture of the Company (or colligated or controlled together with member entity of economic group of which the Corporation is member);
 - b.3. the entity and Corporation are under joint venture of a third entity;

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- b.4. the entity has been under joint venture of a third entity and the Corporation is colligated of this third entity;
 - b.5. the entity is a post-employment benefit plan whose beneficiaries are the employees of entity and Company;
 - b.6. the entity is controlled, fully or under joint control, by a person identified in item (a) above;
 - b.7. a person identified in item (a).1 above has significant influence over the entity or is a member of Key Personnel of Administration of the entity;
 - b.8. the entity, or any member of the group of which it is part, render services of Key Personnel of Administration of Company or its controller.
- c. it will not be necessarily considered Related Parties, and each relation must be assessed in the concrete case:
- c.1. two entities simply for having administrator or another member of Key Personnel of Administration in common or because a member of Key Personnel of Administration of the entity carry out significant influence over another entity;
 - c.2. two entrepreneurs together simply for sharing the joint control over a joint venture;
 - c.3. entities that render funding; labor unions; entities rendering public services; and departments and agencies of State that do not control, in a full way or jointly, or carry out significant influence over the Company, simply due to its normal business with the Corporation (even if they may impact the action freedom of the Corporation or participate in its decision making process); and
 - c.4. client, supplier, franchiser, concessionary, distributor or general agent with whom the Corporation has a significant volume of business, merely due to the resulting economic dependency.

“Key Personnel of Administration” It means people who have authority and responsibility for planning, direction and control of activities of the entity, directly or indirectly, including any manager (executive or another) of this entity.

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

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“Situation of Conflict of Interests”: It means that situation when a person involved in the decision process related to a Transaction with Related Parties is not independent when it comes to the transaction in discission, and he can influence of make decision due to private interests or different from those of the Corporation;

“Transactions with Related Party”: It means the transference of resources, service rendering, undertaking or accomplishment of liabilities between the Company and a Related Party, regardless of charging price or financial compensation.

2. OBJECTIVE AND SCOPE

2.1. This Policy seek to define rules, procedures and guidelines that contribute to assure that Transactions with Related Parties involving the Corporation are carried out within its best interests.

2.1.1. This Policy apply to the Corporation and its controlled ones.

2.1.2. This Policy has as basis and must be interpreted according with the Corporation Law, as amended, applicable accounting standards, CVM regulation, New Market Regulation, Articles of Incorporation and other internal policies and rules approved by the Board of Directors of the Corporation.

3. GUIDELINES AND PROCEDURES TO ENTER INTO TRANSACTIONS WITH RELATED PARTIES

3.1. Guidelines. The Transactions with Related Parties of the Corporation must be conducted and approved according to this Policy, being formalized in writing, observing the following criteria:

(i) the transactions must be in equitative conditions, at least equally favorable to the Company than the conditions available in the market or offered by a third party -not related with the Corporation in equivalent circumstances, always meeting the interests of the Corporation;

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(ii) it must be specified the main characteristics and conditions of the transaction, including as applicable, price, terms, guarantees and liabilities related to the operation;

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(iii) in case of corporate re-structures involving the Related Parties, the transactions must assure equitative treatment to all shareholders; and

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(iv) it must be described any other information that might be relevant due to the

circumstances of specific transaction.

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3.2. Prohibitions. It is prohibited to enter into by the Corporation, Transactions with Related Parties that:

- i. are not carried out in equitable conditions and/or do not have observed the other guidelines included in Clause 3.1 above:
- ii. represent remuneration ways of assessors, consultants or intermediates of the Corporation that might place it in situation of prospective conflict of interests with the Company, its shareholders or administrators; and
- iii. consist in granting loans in favor of the controllers, either direct or indirect, or administrators of the Corporation.

3.3. Exception to the Policy. It is not subject to the rules and procedures of this Policy the Transactions with Related Parties related to the remuneration of administrators of the Company.

3.4. Negotiation. It will be in charge of the Executive Board of the Corporation, within its attributions set out in the Articles of Incorporation, negotiate and conduct the Transactions with Related Parties, observed the applicable relevant rules.

3.5. Previous Assessment. It will be in charge of the Audit Committee to previously assess each transaction with the purpose of identifying, according to the criteria of this Policy: (i) the transactions classified or potentially classified as Transactions with Related Parties; (ii) applicability of procedures and conditions set out in this Policy; (iii) the Related Parties involved in the transaction and (iv) existence of situations involving conflicts of interests between such parties.

3.5.1. In the analysis referred to in Clause 3.4 above, the Audit Committee must prioritize the existence of relationship with the Related Party in focus, in detriment of its merely formal aspects.

3.5.2. The Audit Committee must prepare and submit to the Executive Board and Board of Directors of the Corporation (when it is operation subject to analysis of the Board of Directors), analysis and recommendation about the Transaction with Related Parties including, as applicable, the following information:

- (i) description of the transaction, including the parties and relationship of each one with the Corporation, as well as scope and main terms and conditions;
- (ii) if it is the case, indication of precification methodology and definition of burdens;

- (iii) justification to carry out the transaction and reasons why the Audit Committee consider that the transaction observe the criteria set out in Clause 3.1 above;
- (iv) succinct analysis of the credit risk of the loan taker, when the transaction involve granting loan by the Company;

3.5.3. In cases when it is considered adequate, observed the budget limits previously approved by the Board of Directors, the Audit Committee can, with the purpose of contributing to the grounding of analysis and recommendation about the Transaction with the Related Parties:

- (i) determine the execution of independent assessments and reports, prepared without the participation of any party involved in the operation,
- (ii) consult and assess market alternatives to the Transaction with Related Parties, which can be adjusted by the risk factors involved.

3.6. Approval. The Transactions with Related Parties must be previously approved by the Directorate of Corporation, in a collegiate way, or in cases defined in the Articles of Incorporation, by the Board of Directors.

3.6.1. In the analysis of Transactions with Related Parties, the Board of Directors must consider and verify, as applicable:

- (i) if there are clear reasons to carry out the Transaction with Related Party;
- (ii) if the transaction terms meet the criteria defined in Clause 3.1 of this Policy, and it must be filed documentation related to the evidence of commutativity of the Transaction with Related Party; and
- (iii) the analysis and recommendation of the Audit Committee, as set out in the Clause **Error! Refers source not found. above**, as well as the results of assessments carried out or opinions and reports issued by specialized and independent professional or company, if any.

3.6.2. In cases when it is considered adequate to the analysis and grounding of the decision about enter into Transaction with Related Parties, the Executive Board or Board of Directors, as the case may be, it can request additional information or assessments, including through (i) assessments and independent reports and (ii) consults to market alternatives to the Transaction with Related Parties.

3.6.3. The Executive Board or Board of Directors, as the case may be, can condition the approval of the Transaction with Related Parties to the adequacies it consider necessary.

4. CONFLICT OF INTERESTS

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4.1. Applicable Procedure in Situation of Conflict of Interests. The Administrators, shareholders and other persons involved in the decision process related to the approval of Transaction with Related Parties that are in situation of Conflict of Interests must:

- (i) state their condition in the responsible body for decision related to the Transaction with Related Parties;
- (ii) when applicable, refrain from voting in decisions related to the Transaction with Related Parties; and
- (iii) refrain from participating in discussions to decision about the approval, by the Company, of the Transaction with Related Parties, and it must even, as it is the case, leave the meeting while the discussion occur.

4.1.1. If a person involved in the decision making related to the approval of the Transaction with Related Parties is in situation of Conflict of Interests and do not timely manifest himself, any other person involved in the decision making related to approval of the respective Transaction with Related Parties that is aware of the fact, must report this matter to the chair of such meeting.

4.1.2. In the case of Clause 4.1.1 above, if there is subsequently a Situation of Conflict of Interests, the exercise of vote by the prospectively conflicted person can be considered violation to this Policy.

4.1.3. When applicable, the verification of Situation of Conflict of Interests and abstention of the conflicted person must be recorded in a summary way in the minutes of the body of the Company that decide about the respective Transaction with Related Parties.

5. DISCLOSURE OF TRANSACTIONS WITH RELATED PARTIES

5.1. Disclosure of Transactions with Related Parties. Without prejudice of disclosure of information related to Transactions with Related Parties resulting from the characterization of transaction as relevant, according to ICVM 358/02, or carried out for purposes of filling Reference Forms, the Corporation must communicate and disclosure the information related to Transactions with Related Parties in cases and pursuant to the applicable regulation, being, thus, subject to disclosure according to ICVM 480/09, the transactions or set of related transactions:

- (i) whose total amount exceed the lowest of values between: (i.1) R\$ 50.000.000,00 (fifteen million reais) and (i.2) 1% (one percent) of total assets of the Corporation, ascertained according to the last consolidated financial statements disclosed by the Company; or

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- (ii) even if it has total value inferior to the parameters set out in item (i) above, is relevant, at the administration criteria, having in view: (ii.1) the transaction characteristics; (ii.2) the nature of the relationship of the Interested Party with the Corporation; and (ii.3) the nature and extension of the interested of the Related Party in the transaction.

5.2. Financial Statements and Information. The Corporation must disclose the Transactions with Related Parties in its financial statements and in the quarterly information forms – ITR, in terms of applicable accounting standards.

6. GENERAL PROVISIONS

6.1. This Policy can be amended, whenever required, upon decision of the majority of members of the Board of Directors present in the meeting that decide about the subject.

6.2. In case of conflict between the provisions of this 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.

6.3. If any provision of this 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 Policy are not affected or harmed.

6.4. This Policy is in effect at the date of its approval by the Board of Directors and it will be disclosed in the way set out in the applicable legislation and regulation.

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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