JUDICIAL REORGANIZATION PLAN

OF

LIGHT S.A. – IN JUDICIAL REORGANIZATION

Rio de Janeiro, July 14th, 2023.

JUDICIAL REORGANIZATION PLAN

This Judicial Reorganization Plan ("Plan") is presented in the proceedings of the Judicial Reorganization No. 0843430-58.2023.8.19.0001, distributed to the 3rd Business Court of the Capital of the State of Rio de Janeiro ("Judicial Reorganization"), pursuant to articles 50, 53 and 54 of Federal Law No. 11.101/2005 ("LRF") and in strict compliance with Law No. 12.767/2012 and the regulation applicable to the Brazilian electricity sector, by

In the capacity of debtor:

LIGHT S.A. – IN JUDICIAL REORGANIZATION, a publicly-held company, registered with the CNPJ/MF under No. 03.378.521/0001-75, with headquarters in the City of Rio de Janeiro, State of Rio de Janeiro, at Avenida Marechal Floriano No. 168 – second floor – Corridor A, Centro, CEP 20,080-002, ("Light", "Debtor" or "Company"); and

Only as intervening parties, co-obliged by Pre-Petition Claims, in accordance with the ID Decision 58279881,

LIGHT – SERVIÇOS DE ENERGIA S.A. publicly-held company, registered with the CNPJ/MF under No. 60.444.437/0001-46, with headquarters in the City of Rio de Janeiro, State of Rio de Janeiro, at Avenida Marechal Floriano nº 168, Centro, CEP 20.080-002 ("Light SESA"); and

LIGHT ENERGIA S.A., a publicly-held company, registered with the CNPJ/MF under No. 01.917.818/0001-36, with headquarters in the City of Rio de Janeiro, State of Rio de Janeiro, at Avenida Marechal Floriano No. 168, part, second floor, corridor B, Centro, ZIP CODE 20,080-002. ("Light Energia"; together with Light SESA, the "Intervening Parties" or "Concessionaries"; and, together with Debtor, the "Light Group").

1. TERMS AND DEFINITIONS

1.1. The terms and expressions below, whenever used in capital letters, will have the meanings assigned to them in this Clause, in singular or plural, in the male or female gender, without losing the meaning assigned to them. The terms defined below do not affect any other definitions that may be introduced throughout the Plan.

"Administration": Means all members of the Board of Directors and Board of Officers of Light.

"Judicial Trustee": Means Licks Contadores Associados Simple Ltda., registered with the CNPJ under the number 05.32.015/0001-55, represented by its partner, Dr. Gustavo Bath, registered with the CPF under No. 035,561,567-33, bearer of OAB/RJ No. 176,184 and CRC/RJ No. 87,155/O-7, with address at Rua Sao Jose, 40 – Cobertura, Center, Rio de Janeiro/RJ.

"Affiliates": Means, with respect to any person, another person who, directly or indirectly, alone or through one or more intermediaries, Controls, is Controlled by, or is under common Control with such person.

"ANEEL": Means the National Electric Energy Agency.

"Plan Approval": Means the approval of this Plan by Pre-Petition Creditors at the General Meeting of Creditors, pursuant to article 45 or 58, Paragraph 1, of the LRF, or in the form of article 45-A of the LRF. For the purposes of this Plan, it is considered that the Plan Approval will occur on the date of the General Meeting of Creditors that approves the Plan. In the event of approval pursuant to arts. 45-A and 58, Paragraph 1, of LRF, the Approval of the Plan is considered to have occurred on the date of the decision granting the Judicial Reorganization.

"General Meeting of Creditors" or "AGC": Means any general meeting of creditors held pursuant to Chapter II, Section IV, of the LRF.

"Capital Increase – Capitalization of Claims": Means an increase in Light's share capital, to be subscribed by the Unsecured Creditors who have opted for "Option B – Capital Increase – Capitalization of Claims" and paid up by means of the capitalization of part of their Unsecured Claims, pursuant to arts. 170, Paragraph 1, and 171, Paragraph 2, of the Brazilian Corporations Law and other applicable legal provisions, under the conditions provided for in Clause 5.1.2.

"Authorized Capital Increases": Means one or more capital increases of Light upon resolution of the Board of Directors, through public or private issuance of common shares, until the limit provided for in Light's Bylaws at the time of the respective capital increase is reached, and may also, within the aforementioned limit, (*i*) decide on the issue of subscription warrants bonuses and debentures convertible into shares; or (*ii*) grant option to purchase shares to administrators, employees of the Company or of company under its Control and/or to natural persons who provide services to them, in accordance with the Plan approved by the General Meeting of Creditors, without the shareholders having preemptive rights to subscribe to those shares.

"B3": Means B3 S.A. – Brasil, Bolsa, Balcão.

"Bondholders": Means the Creditors who hold or are beneficiaries of the Restructuring Notes to which Light SESA and Light Energia are co-obliged.

"Chapter 15": Means the auxiliary insolvency procedure provided for in Chapter 15, Title 11, of the United States Bankruptcy Code, to be filed and commenced before the competent judicial authority.

"Clause": Means each of the items identified by cardinal and roman numbers in this Plan.

"Brazilian Civil Code": Means Federal Law No. 10,406, of January 10, 2002, as in force on this date.

"Light Energia Concession Contract": Means the Generation Concession Contract No. 005/2017 – ANEEL – Light entered into by and between the Federal Government and Light Energia for generation of electricity intended for public service.

"Light SESA Concession Contract": Means Concession Contract No. 001/96 entered int by and between the Federal Government and Light SESA for distribution of electricity.

“Control”: Means, pursuant to art. 116 of the Brazilian Corporations Law, (*i*) the ownership of the rights of shareholders that ensure the holder, on a permanent basis, the majority of votes in corporate resolutions and the power to elect the majority of the directors of the company; and (*ii*) the effective use of such power to direct social activities and guide the functioning of the company’s bodies. The expressions and terms “Controller”, “Controlled by” and “Under Common Control” have the meanings logically deriving from this definition of “Control”.

“Claims”: Means all existing claims against Light on the Filing Date, including by virtue of co-obligation with each Concessionaire, net or illiquid, materialized or contingent, due or to fall due, subject or not to judicial or arbitral proceedings, subject or not to the effects of the Judicial Reorganization, including those represented by the Restructuring Debentures and the Restructuring Notes.

“Pre-Petition Claims” Means the existing Credits against Light and mirrored in Light SESA and Light Energia (due to their co-obligation in relation to such Credits) on the Filing Date and, therefore, subject to the effects of the Judicial Reorganization pursuant to art. 49, *caput*, of LRF, according to the values indicated in the List of Creditors and that, in the present case, are restricted only to the Unsecured Claims, including those represented by the Restructuring Debentures and the Restructuring Notes. Credits that are Non-Subject Claims, Tax Claims and those arising from Intrasectoral Obligations are not Pre-Petition Claims.

“Non-Subject Claims”: Means each of the Claims and obligations existing against the Light Group that are not subject to the effects of the Judicial Reorganization and that, as a result, will not be restructured and renewed due to the approval and Judicial Ratification of the Plan, pursuant to the provisions of art, 49, *caput*, and Paragraphs 3 and 4, of LRF, so that its restructuring might be implemented through bilateral negotiations with the respective Non-Subject Creditors.

“Illiquid Claims”: Means the contingent or illiquid Pre-Petition Claims, object of legal lawsuits, arbitration proceedings or administrative proceedings, derived from any triggering events up to the Filing Date, including, that are considered Pre-Petition Claims and that, as a result, will be restructured by this Plan in the form of Clause 5.2, under the terms of LRF.

“Unsecured Claims”: Means the Pre-Petition Claims held by Unsecured Creditors, pursuant to art. 41, item III, of LRF.

“Tax Claims”: Means the Claims held by of Municipal, State or National Public Treasuries, as the case may be.

“Creditors”: Means persons, natural or legal entities, governed by public or private law, national or foreign, holders of Claims against the Light Group. For all purposes, each Debentureholder holding the Restructuring Debentures and each Bondholder holding the Restructuring Notes, to whom the proposals object of this Plan are addressed, individually.

“Pre-Petition Creditors”: Means the Creditors holding Pre-Petition Claims.

“Unsecured Creditors”: means the Creditors holding Unsecured Claims, pursuant to art. 41, item III, of LRF, including Bondholders and Debentureholders.

“Unsecured Collaborator Creditors I”: means the Unsecured Creditors holding Unsecured Claims in respect of which Light SESA is co-obliged together with Light, as provided for in the respective instruments representing the Unsecured Claims in question, and that (i) have expressly committed itself, irrevocably and irretrievably, according to the instrument of adhesion to be disclosed by Debtor in the due course, to provide/grant new funds to Light and/or Light SESA, upon the ratio of 1,2:1,0, so that for every BRL 1,20 (one Real and twenty cents) of new funds contributed, the Unsecured Creditor in question may adhere to **Option D - Unsecured Collaborator Creditors I** with the amount of BRL 1,00 (one Real) in Unsecured Claims held by it, provided that such funds will be used, among other purposes, to finance the operations of the Light Group, to strengthen the working capital of Light and/or Light SESA, to meet other possible needs of Light and/or Light SESA, as well as for the payment of the Unsecured Claims under the Reverse Auction, and (ii) express agreement with the terms of the Plan, including the Non-Litigation Commitment provided for in Clause 8.3.

“Unsecured Collaborator Creditors II”: Means the Unsecured Creditors holding Unsecured Claims in respect of which Light Energia is co-obliged together with Light, as provided for in the respective instruments representing the Unsecured Claims in question, and that (i) have expressly waived, irrevocably and irreversibly, according to the instrument of adhesion to be disclosed by Debtor in the due course, to any and all right, action, claim and/or cause to request (a) against the Debtor, in relation to the Pre-Petition Claims, and (b) against any member of the Light Group on any funds that may be obtained/raised by Light through the implementation or performance, at any time, of any act, measure and/or event, and (ii) express agreement with the terms of the Plan, including the Non-Litigation Commitment provided for in Clause 8.3.

“Date of Submission of the Judicial Reorganization Plan”: Means July 14, 2023.

“Ratification Date”: Means the day of publication of the decision concerning the Judicial Ratification of the Plan the Electronic Justice Gazette of the Court of Justice of the State of Rio de Janeiro.

“Filing Date”: Means April 10, 2023, date on which the Motion for Precautionary Injunction was filed by Light, Light SESA, Light Energia and Lajes Energia S.A., by means of which they made preliminary injunction requests with respect to certain financial obligations, which was later on amended, with the filing, on May 12, 2023, for the Judicial Reorganization of Light.

“Restructuring Debentures”: Means securities issued through 7th, 9th, 15th, 16th, 17th, 19th, 20th, 21st, 22nd, 23rd, 24th and 25th Debentures Issuance of the Light Group.

“Energia Debentures”: Means securities issued through the 7th Debentures Issuance of Light Energia.

“SESA Debentures”: Means securities issued through 9th, 15th, 16th, 17th, 19th, 20th, 21st, 22nd, 23rd, 24th and 25th Debentures Issuance of Light SESA.

“Debentureholders”: Means investors holding Energia Debentures and/or SESA Debentures.

"Energia Debentureholders": Means the investors holding debentures of the 7th Debentures Issuance of Light Energia.

"SESA Debentureholders": Means the investors holding debentures of 9th, 15th, 16th, 17th, 19th, 20th, 21st, 22nd, 23rd, 24th and 25th Debentures Issuance of Light SESA.

"Demand": Means, in any degree of jurisdiction or instance, any dispute, action, claim, proceeding, arbitral proceedings, execution, judicial protest, decision, inspection, request for information (including for the initiation of an inspection procedure), collection, notification (judicial or extrajudicial), infraction notice, subpoena, procedure, inquiry, judicial, arbitral or administrative demand, or any other type of action or proceeding, whether judicial, arbitral or administrative.

"Business Day": Means any day other than Saturday, Sunday, national holiday, state holiday in Rio de Janeiro or municipal holiday in the district of the capital of the State of Rio de Janeiro, and/or in which, for whatever reason, there are no bank hours in the city of Rio de Janeiro, and/or where the Judicial Forum where the Judicial Reorganization is being processed is not suspended or closed due to a recess or forensic holiday.

"Dollars" or "US$": Means the currency of the United States of America, that is, the United States dollars.

"Light Group": Means, together, Light, Light SESA and Light Energia.

"Judicial Ratification of the Plan": Means the judicial decision issued by the Reorganization Court that ratifies the Plan and grants the Judicial Reorganization to Light, pursuant to art. 58, *caput*, or art. 58, Paragraph 1, both of LRF, as published in the Justice Gazette of the Court of Justice of the State of Rio de Janeiro.

"IPCA": Means the Extended Consumer Price Index, measured monthly by the IBGE (*Instituto Brasileiro de Geografia e Estatística*), or another index that may legally replace it.

"Reorganization Court" or "Judicial Reorganization Court": Means the 3rd Business Court of the Capital of the State of Rio de Janeiro, to which the Judicial Reorganization was distributed.

"Reports": Means the economic-financial reports and the appraisal reports of Light's assets and properties, prepared pursuant to art. 53, items II and III, of the LRF.

"Law": Means any law, regulation, order, sentence or decree issued by any governmental authority.

"Brazilian Corporations Law": Means Federal Law No. 6.404, of December 15, 1976, as in force on this date.

"Light", "Debtor" or "Company": Means Light S.A. – In Judicial Reorganization, a publicly-held company, registered with the CNPJ/MF under No. 03.378.521/0001-75, with headquarters in the City of Rio de Janeiro, State of Rio de Janeiro, at Avenida Marechal Floriano No. 168 – Second floor – Corridor A, Centro, Zip Code 20.080-002.

“Light Energia”: Means Light Energia S.A., a publicly-held company, registered with the CNPJ/MF under No. 01.917.818/0001-36, with headquarters in the City of Rio de Janeiro, State of Rio de Janeiro, at Avenida Marechal Floriano nº 168, part, second floor, corridor B, Centro, ZIP Code 20.080-002.

“Light SESA”: Means Light Serviços de Eletricidade S.A., a publicly-held company, registered with the CNPJ/MF under No. 60.444.437/0001-46, with headquarters in the City of Rio de Janeiro, State of Rio de Janeiro, at Avenida Marechal Floriano nº 168, Centro, Zip Code 20.080-002.

“LRF”: Means Federal Law No. 11.101, of February 09, 2005, as in force on this date.

“MME”: Means the Ministry of Mines and Energy.

“Restructuring Notes”: Mean, altogether, the securities issued within the international market by Light SESA, through 4.375% *Notes Due* 2026, and Light Energia through 4.375% *Notes Due* 2026, both with co-obligation of Light.

“NTN-B”: Means Series B National Treasury Notes, with profitability linked to IPCA variation, corresponding to IPCA TREASURY+ with half-yearly interest and maturity in 2032.

“Intrasectoral Obligations”: Means all obligations applicable to Light SESA and Light Energia in the regulatory framework, including those provided for in ANEEL Normative Resolution 917/2021, and any expenses related to the Light SESA Concession Contract and the Light Energia Concession Contract demanded by the Grantor Authority or that aim to maintain the provision of the public service. For the avoidance of doubt, the Intrasectoral Obligations are not subject to the Judicial Reorganization and, therefore, are not affected or modified by the Plan to any extent.

“Released Parties”: means the Debtor, its Affiliates, Controlled entities, subsidiaries, associated entities, and other companies belonging to the same economic group, and their respective shareholders, directors, administrators, fiscal committee members, and members of advisory committees, employees, lawyers, advisors, agents and representatives, current or former, including their predecessors and successors.

“Plan”: Means this judicial reorganization plan, including all its Attachments.

“Reais” or “R$”: Means the national currency in the Federative Republic of Brazil, that is, the Real.

“Judicial Reorganization”: Means the judicial reorganization process of Light, filed under No. 0843430-58.2023.8.19.0001, in process before the 3rd Corporate Court of the Capital of the State of Rio de Janeiro.

“List of Creditors”: Means the consolidated list of creditors presented by Light on May 30th, 2023 (ID No. 60871848) and which may be amended by the Judicial Trustee from time to time, either by virtue of judgments in the administrative or judicial stages of the credit verification procedure (as provided for in the LRF), in the context of divergences, qualifications and claims challenges, either on the basis of judicial or arbitral decisions that recognize new Pre-Petition Claims or alter the legitimacy, classification or value of Pre-Petition Claims already recognized, provided that they become final or that such recognitions, alterations, classifications or values have effects as a result of a specific court order issued by the Judicial Reorganization Court.

"TJRJ": Means the Court of Justice of the State of Rio de Janeiro.

"UPI": Means isolated productive unit, as defined in the LRF.

2. INITIAL CONSIDERATIONS

2.1. History

With more than 100 years of operation, Light's origin dates back to the constitution of *The São Paulo Tramway* ("SP Tramway"), in 1899, a company that worked in the public transport sector and in the generation and distribution of electricity, being also authorized to operate lighting, telegraphy and telephony services. In that same year, SP Tramway started the construction of Brazil's first large-scale power plant, the Parnaiba Hydroelectric Power Plant ("UHE Parnaíba"), located on the Tiete River, which was completed in 1901. A few years later, the surplus energy from UHE Parnaiba was used for public lighting in the city of São Paulo.

In order to expand its operations to Rio de Janeiro – at the time, Brazil's federal capital – in 1904, the same Canadian group that founded São Paulo Tramway constituted, in Toronto, *The Rio de Janeiro Tramway, Light and Power Co. Ltd* ("RJ Tramway, Light and Power"), which, in 1907, became directly responsible for providing lighting services in the city of Rio de Janeiro. From July 1912, São Paulo Tramway and RJ Tramway, Light and Power were brought together under the same *holding* company, called *Brazilian Traction Light and Power Co. Ltd.*

In 1959, already under the name of Companhia Carris Luz e Força Company do Rio de Janeiro Ltd., RJ Tramway, Light and Power was nationalized and assumed the name Rio Light SA – Serviço de Eletricidade e Carris, later changed to Rio Light SA – Serviços de Eletricidade.

In 1967, with the unification of the various concessionaires then belonging to Rio Light SA – Serviços de Eletricidade, which operated on the Rio-Sao Paulo axis, through its merger into São Paulo Light, the Light Serviços de Eletricidade S.A. was formed. In 1979, the controlling equity interest of Rio Light SA – Serviços de Eletricidade was acquired by Eletrobrás.

With the creation of Eletropaulo, in 1981, the Government of the State of São Paulo took over the services provided by the group in the region. In Rio de Janeiro, the company, until then called Rio Light SA – Serviços de Eletricidade, has assumed the new name Light – Serviços de Eletricidade S.A.

In 1996, Light – Serviços de Eletricidade S.A. was privatized and its controlling equity interest was acquired by a consortium formed by Eletricité de France – EDF; AES Corporation;

Reliant Energy; and Companhia Siderúrgica Nacional. In 2002, the corporate reorganization process was concluded, resulting in the consolidation of Eletricité de France – EDF as the controlling shareholder of Light – Serviços de Eletricidade S.A.

In 2005, the company entered the Novo Mercado of Bovespa, becoming part of the listing segment characterized by the best corporate governance practices. In order to comply with the legislation in force, the company's de-verticalization process was carried out, which gave rise to the creation of the holding company Light S.A. (Debtor), which became the controlling shareholder of Light Energia, in charge of the generation and transmission of energy, and of Light SESA, in charge of energy distribution.

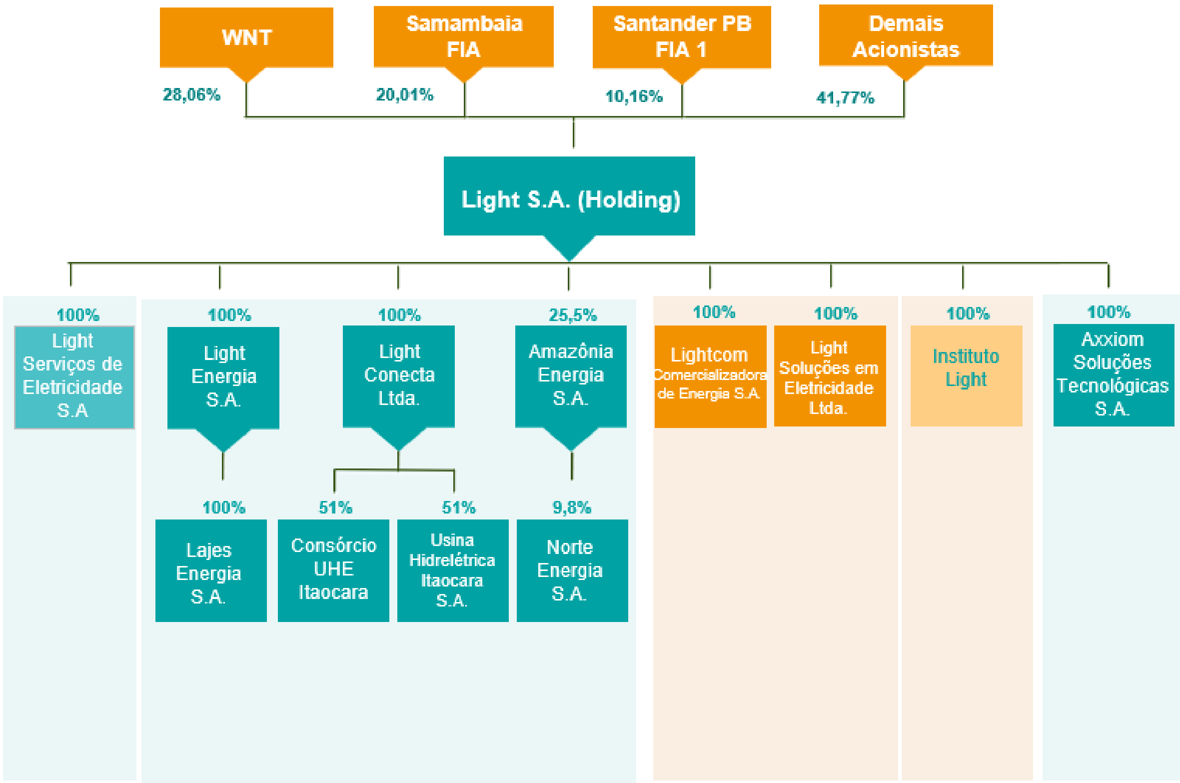
The following years were marked by numerous changes in the corporate composition within the Light Group, as well as by the continuation of large investments in its various segments of activity, resulting in the current structure, indicated in item 2.2 below.

In view of the brief historical description above, the Light Group's operations are intrinsically linked to the urban and electricity development of the State of Rio de Janeiro, with also relevant contributions in the city of São Paulo, one of the main commercial and urban centers in the country. Nowadays, the Light Group and its Affiliates serve about 11.6 million citizens in Rio de Janeiro, operating in all stages of the electricity supply chain, including its generation, transmission, distribution and commercialization. Thus, the economic and social relevance of the Light Group is undeniable, whose contribution throughout its history with technology, innovation and generation of numerous direct and indirect jobs has been fundamental to the development of the State of Rio de Janeiro.

2.2. <u>Organizational and Operational Structure</u>

Light's share capital, already fully subscribed and paid in, is R$ 5.473.247.477,89, represented by 372.555.324 common shares, all nominative, book-entry and without par value.

The corporate structure of the Light Group and its Affiliates is illustrated below:



From an operational point of view, the activities of the Light Group (as defined in this Plan) are performed as follows:

- Light is the holding company, having as its activities the participation in other companies, through which the activities related to the generation, transmission, distribution and commercialization of electricity are explored and developed.

- Light SESA is the Light Group's company that, through a concession, operates in the energy distribution segment, being the fourth largest energy distributor in Brazil in terms of supply revenue and the sixth largest in terms of quantity of energy distributed to the captive market, according to 2021 data from ANEEL's Market Information Monitoring System for Economic Regulation.

- Light Energia is the Light Group's company that, through a concession, operates in the segment of generation and transmission of electricity, as well as of commercialization of its own production. All the energy it generates is exclusively from hydraulic sources and is therefore considered "clean." The assets it owns comprise, directly or indirectly, five hydroelectric power plants and one small hydroelectric power plant, being: (i) Fontes Nova, Nilo Peçanha, Pereira Passos and PCH Lajes, which constitute the Lajes Complex (in Piraí); (ii) Ilha dos Pombos, in the municipality of Carmo, State of Rio de Janeiro (bordering the state of Minas Gerais), and (iii) Santa Branca, in the municipality of Santa Branca, in the State of São Paulo. The Lajes Complex also includes two pumping plants: Santa Cecília and Vigário, which generate energy and supply water to the metropolitan region of Rio de Janeiro.

2.3. Reasons for the Crisis

The Light Group's performance is nationally recognized and, since its inception, has been marked by excellence in the provision of public services and tireless investment in innovation to the benefit of the Rio de Janeiro community. Like any company, there have been numerous challenges faced since the beginning of its journey. Some regional specificities have also required the Light conglomerate to make decisions to minimize losses that were beyond its control and interference.

However, amid the efforts always made to optimize its obligations and to preserve its operations, the reality of the Light Group has become serious and worrying, especially due to several factors, such as: (A) non-technical losses (euphemism for energy thefts) have remained at an expressive level; (b) a drop in the consumer market of almost 20% (twenty percent) since 2014 due to the economic degradation of the concession area; (c) the share of consumers who pay for electricity in Rio de Janeiro has gradually decreased in recent years; (d) the investments made by the Light Group did not have a return in the proportion expected of them; (e) the Company's financial planning was impacted by the law that determined the full return, to consumers, of tax credits earned after the exclusion of ICMS from the PIS/COFINS calculation basis; and (f) the COVID-19 pandemic, which strongly affected the global and domestic market.

Non-technical losses, in particular, merit more detailed considerations, due to their high contribution to the significant economic and financial impact suffered by the Light Group on its cash flow, which has been widely reported in the national press.

The increased restriction of access to areas within its concession, especially in areas dominated by paramilitary criminal groups, substantially affects the fight against theft and, consequently, the Light Group's coffers, despite the large and repeated investments made to combat them, and it has the potential to jeopardize the continuity of the concessions operated by the Light Group.

The impossibility for representatives of the Light Group to access these areas – called Areas of Severe Restrictions to Operation (ASRO) – to cut off irregular connections and collect retroactive invoices makes it impossible to combat energy theft and default in such locations, with severe financial impacts to the Light Group.

ANEEL sets a regulatory loss target. If losses exceed the established target, the surplus is not fully covered by the tariffs charged. Therefore, it is up to the Light Group to bear the effects related to losses above the percentage set by ANEEL, which end up materializing as losses.

This is a complex problem, whose resolution requires the adoption of measures that go beyond what can be done by the Light Group itself. In 2021 alone, the loss resulting from such theft reached around R$ 680 million and, in that same year, 33% of the investments made by Light SESA – i.e. more than R$ 390 million – were allocated to combat these illicit activities. In 2022, the loss resulting from energy theft reached approximately R$ 550 million, and 49% of the investments made by Light SESA – i.e. more than R$ 610 million – were allocated to fight against such illicit activities. Despite the large investments made by the Light Group, including the development of the so-called "sixth generation" of protection system where energy thefts occurs, the problem and its significant financial impacts persist.

Nevertheless, the billed consumption of low-voltage electricity in Rio de Janeiro has been gradually shrinking over the last decade, with a 12,5% reduction in the volume of energy consumed between 2013 and 2022.

As disclosed in its consolidated financial statements for the fiscal year ended on December 31st, 2022, Light showed a loss of about R$ 5,6 billion.

A substantial part of this loss is related to the recognition of the provision of a billionaire value for the return of PIS/COFINS credits to consumers. Federal Law No. 14.385/2022 determined the full return, to consumers, of tax credits earned after the exclusion of ICMS from the PIS/COFINS calculation basis in electricity bills, retroactively, based on the judgment of Extraordinary Appeal No. 574.706/PR, which gave rise to the Theme No. 69 of General Repercussion of the Federal Supreme Court.

Light began to return these credits in 2021, being R$ 374,2 million in the 2021 readjustment, and R$ 1,05 billion in the 2022 readjustment. At the end of December 2022, there was an extraordinary tariff review of -5,89%, resulting from the return of such amounts. Depending on what is decided in the context of the challenge to Federal Law No. 14.385/2022, either in the individual action filed by Light or in the Direct Action of Unconstitutionality No. 7.324/DF, which is awaiting for consideration by the Plenary of the Federal Supreme Court, in the current year of 2023, the Light Group may be obliged to pay the consumers a significant amount, by means of a discount on tariffs.

The reasons described above created a situation of difficulties for the Light Group, which worsened due to the events that occurred from mid-2022 onwards, leading to the initiative adopted by Light to request its judicial reorganization in order, under the auspices of such procedure, to proceed with the equalization of its financial liabilities covered by the Judicial Reorganization, for which Light SESA and Light Energia are also co-obliged.

2.4. Viability of Light

Notwithstanding the reasons for the crisis pointed out above and the need for protection, under the terms of the LRF, to enable the equalization of the financial indebtedness covered and subject to the effects of the Judicial Reorganization, the Light Group carries out indisputably viable activities, serving around 11,6 million consumers, and Light SESA is even included in ANEEL's ranking for 2022 as the fourth best distributor for the "DEC" (Equivalent Interruption Duration) indicator, as well as the third best Distributor for the "FEC" (Equivalent Interruption Frequency) indicator, for companies with more than 1 million consumers. Such data demonstrate its robust and consolidated knowledge of the market in which it operates.

The Light Group has always been attentive to the sectoral and intrasectoral obligations and remains in compliance with them, as well as with the fulfillment of its quality targets established by ANEEL.

The Debtor trusts in its operational capacity and that, through the implementation of the measures provided for in this Plan, the crisis affecting the Light Group will be overcome, to the benefit of Light itself, its Pre-Petition Creditors, its customers and other stakeholders, providing for the preservation of the activities performed and the provision of quality service to its consumers, and, consequently, the maintenance of the productive source and the numerous existing jobs and generation of others, promoting its social function and stimulating economic activity, objectives stated in the LRF.

In addition, the viability of the Plan and the measures provided for herein is attested and confirmed by the Reports, which also present the evaluation of Light's assets and properties, in compliance with the provisions of art. 53, items II and III, of the LRF, which are included in **Annex 2.4** to this Plan.

2.5. <u>Measures already adopted for the benefit of the restructuring</u>

Since the beginning of its restructuring, the Debtor has been adopting a series of measures aimed at improving its operation and ensuring favorable conditions for the renewal of the Light SESA Concession Contract and the Light Energia Concession Contract.

Accordingly, Light has improved its operational indicators, especially DEC and FEC over the last few years. In addition, there is a clear improvement in the level of operating costs. All this is the result of the investment plan implemented in recent years and the improvement of management processes. In addition, in the regulatory context, there was an improvement in the operational indicators, all of which are in line with the provisions of the Light SESA Concession Contract and the Light Energia Concession Contract. Furthermore, Light SESA submitted to ANEEL a specific plan of actions and measures that seek to address economic and financial sustainability.

Nevertheless, on June 2nd, 2023, Light SESA and Light Energia filed, before the MME, requests for extension of their respective concessions, and the processes are ongoing regularly, and awaiting a manifestation by the MME.

3. GENERAL PROVISIONS

3.1. The purpose of the provisions below is to present and clarify the basis and conditions necessary for the interpretation of this Plan, including its Attachments.

3.2. **<u>Conflicts between Clauses</u>.** In the event of a conflict between Clauses, the Clause containing a specific provision shall prevail over the Clause containing a generic provision.

3.3. **<u>Conflict with Attachments</u>.** In the event of a conflict between any provision of the Plan and any of the Attachments, the provisions of this Plan shall prevail.

3.4. **<u>Conflicts with contracts</u>.** In the event of a conflict between any provision of this Plan and any provisions of any contracts and/or scriptures relating to Pre-Petition Claims, the provisions of this Plan shall prevail.

3.5. **<u>Legal provisions</u>.** References to legal provisions should be construed as references to the Laws in force on this date.

3.6. **<u>Deadlines</u>**. All deadlines provided for in the Plan must be considered in accordance with art. 132 of the Brazilian Civil Code, which establishes that the day of the start of the term will be excluded and the last day of the term will be included. All terms and deadlines referred to in this Plan (whether counted in Business Days or not), the final term of which is on a non-Business Day, shall be deemed to be immediately extended to the subsequent Business Day.

3.7. Rules of Interpretation.

3.7.1. The headings and titles of the Plan clauses are for convenience of reference only and will not limit or affect the meaning of the clauses, paragraphs, or items to which they apply.

3.7.2. References to any documents or other instruments include all amendments, replacements and consolidations thereof and supplements thereto, unless expressly provided otherwise in this Plan.

3.7.3. The use of the terms "inclusive", "including" and other similar terms in the Plan, followed by any general statement, term or matter shall not be construed so as to limit such statement, term or matter to the specific items or matters inserted immediately after such a word – as well as to similar items or matters – but shall instead be deemed to refer to all other items or matters which could reasonably be brought within the broadest possible scope of such statement, term or matter, and such terms shall always be read as if accompanied by the term "for example"

3.8. General Rules Applicable to the Payment of Pre-Petition Claims. The Plan applies to all Pre-Petition Claims, replacing all contracts and other instruments that gave rise to the Unsecured Claims.

4. MAIN MEANS OF REORGANIZATION

4.1. Overview. Light proposes the adoption of the measures listed below as a way to overcome its current and momentary economic and financial crisis, which are detailed in the specific sections of this Plan, under the terms of the LRF and other applicable Laws.

4.1.1. Restructuring of Unsecured Claims. Light will carry out a restructuring and equalization of its financial liabilities, which comprise the Pre-Petition Claims and correspond strictly to Unsecured Claims, adapting them to its payment capacity, by the issuance of new debt instruments and securities, in a way to adequate the Light Group's capital structure, under the terms established in Clause 5.

4.1.2. New Funding. Light may also prospect and adopt measures, including during the Judicial Reorganization and without the need for prior authorization of Pre-Petition Creditors at a new General Meeting of Creditors, aiming at obtaining new funds, including for the payment of Unsecured Claims within the scope of the Reverse Auction, through the implementation of any capital increases through public or private subscription, including the capital increases provided for in this Plan and Authorized Capital Increases, contracting new credit lines, financing of any nature, formation of a Credit Rights Investment Fund, securitization of credits, or other forms of funding, including in the capital market and with the provision of guarantees, to be approved under the terms of the respective bylaws of the companies that constitute the Light Group, as the case may be, subject to the terms set forth in this Plan and in articles 66, 67, 69-A and following, 84 and 149 of the LRF. Any new resources raised in the capital market during the course of the Judicial Reorganization will have a non-subject nature for the purposes of the provisions of the LRF. The Company shall endeavor efforts to make it possible to obtain, within the scope of the new funding referred to in this Clause 4.1.2, at least R$ 1.000.000.000,00 (one billion reais) ("New Funding").

4.1.3. Corporate Reorganization. Light may carry out one or more corporate reorganizations, under the terms of Clause 7.1 of this Plan, aiming at obtaining a more efficient and adequate structure for the implementation of the proposals set forth in this Plan, the continuity of the activities performed by itself or by any of the other companies that constitute the Light Group and/or its Affiliates, the implementation of its strategic business plan and the constitution and organization of UPIs for their subsequent sale by the Debtor, or any other corporate reorganization that may be defined by the Debtor in the due course, under the terms of art. 50 of LRF, including for the purpose of admitting new shareholders, provided that such reorganizations do not impact the fulfillment of the Plan.

5. RESTRUCTURING OF THE UNSECURED CLAIMS

5.1. Unsecured Claims. The payment of the Unsecured Claims will be carried out in accordance with the terms and conditions described below.

5.1.1. Option A – Reverse Auction for Anticipation of Payment of Unsecured Claims. The Debtor shall promote, within thirty (30) days from the date on which the result of the Reverse Auction has been verified, a round of payment to the Unsecured Creditors who opt to receive all or part, as the case may be, of their Unsecured Claims, upon offer by the Unsecured Creditor of a discount of not less than 60% (sixty percent) ("Minimum Discount") of the respective amount of the Unsecured Claim included in the List of Creditors. This payment method will follow the procedure described below, to be conducted under the supervision of the Judicial Trustee ("Reverse Auction").

5.1.1.1. Reverse Auction Conditions. The specific conditions for participation in the Reverse Auction shall be detailed in the respective notice to be disclosed prior to the Reverse Auction by the Debtor at the electronic address to be duly indicated by the Debtor, as provided for in Clause 5.1.1.5 below ("Reverse Auction Notice"), and later sent to interested Unsecured Creditors who make the registration provided for in Clause 5.1.1.4 below.

5.1.1.2. Amount Available for the Auction. The maximum amount to be used by the Debtor for payment of the respective Unsecured Clams in the context of the Reverse Auction shall depend on the volume of new funding to be raised by the Debtor pursuant to this Plan ("Reverse Auction Amount"), including under the New Funding, and may adhere to **Option A – Reverse Auction for Anticipation of Payment of Unsecured Claims** the

Unsecured Creditors whose Unsecured Claims jointly represent a value equivalent to a maximum of R$ 3.000.000.000.00 (three billion reais), and will have the conditions and restrictions set forth in the Reverse Auction Notice.

5.1.1.3. **Disclosure Deadline**. The Debtor shall submit a petition in the Judicial Reorganization records and a communication, through an electronic address to be indicated by the Debtor in the due course, after the Ratification Date and after the completion of the process of obtaining new funding to be used in the payment of Unsecured Claims under the Reverse Auction, at least thirty (30) days in advance of the scheduled date for the event, reporting the occurrence of the Reverse Auction round.

5.1.1.4. **Qualification of the Unsecured Creditor for Participation in Reverse Auction**. All Unsecured Creditors may participate in the Reverse Auction if they (*i*) are not party to any Demand against Debtor, Light SESA, Light Energia, its Affiliates, its shareholders or administrators, (*ii*) have withdrawn any and all Demand against Debtor, Light SESA, Light Energia, its Affiliates, its shareholders or administrators; and (*iii*) refrain from taking any enforcement action or filling any Demand against Debtor, Light SESA, Light Energia, its Affiliates, its shareholders or administrators. The Unsecured Creditors interested in participating in the Reverse Auction may, at any time within the period established by the Debtor, register at the electronic address to be disclosed in due course, to receive the notice from the Debtor about the holding of the Reverse Auction.

5.1.1.5. **Reverse Auction Notice**. The registration at the electronic address to be indicated in the due course will confirm the interest of the Unsecured Creditor in the participation in the Reverse Auction and, in addition to the disclosure at the electronic address to be indicated in the due course, the Unsecured Creditor will receive, at the registered electronic address, the notice in which, among other necessary information, the date, form (electronic, in person or by registered mail), criteria and conditions for participation in the auction will be communicated. Unless otherwise indicated by the Debtor, there will be no other form of communication with the Unsecured Creditor interested in participating in the Reverse Auction other than through the e-mail registered at the above-mentioned electronic address.

5.1.1.6. **Winners of the Reverse Auction**. The Unsecured Creditor(s) that present(s) the highest percentage discount on the value of their respective Unsecured Claims offered for payment in the context of the Reverse Auction, observing the Minimum Discount and the requirements and conditions provided for in the notice of the respective Reverse Auction, will be considered the winner(s).

5.1.1.7. If more than one Unsecured Creditor is considered the winner of the Reverse Auction, subject to the provisions of Clause 5.1.1.6 above, and if Reverse Auction Amount is not sufficient for full payment (considering the discounts offered under the Reverse Auction) of all the winning Unsecured Creditors, payment shall be made *pro rata* to the Unsecured Creditors considered winners of the Reverse Auction, due to the fact that they have offered the same percentage discount, observing the Minimum Discount and limited to the balance of the respective Unsecured Claims contained in the List of Creditors.

5.1.1.8. In the event that there is any remaining balance of the Reverse Auction Amount after the effective full payment (considering the discounts offered under the Reverse Auction) of all the Unsecured Claims offered by the Unsecured Creditors considered winners in the Reverse Auction, under the terms of Clause 5.1.1.6, the respective balance of the Reverse Auction Amount shall be used by the Debtor to pay the Unsecured Claims offered by other Unsecured Creditors, considering the percentage discount granted by them in the context of the Reverse Auction, observing the Minimum Discount.

5.1.1.9. In the case provided for in Clause 5.1.1.8 above, the Debtor shall always first pay the respective Unsecured Creditors who offered the second highest percentage discount on the amount of their Unsecured Claims offered for payment in the context of the Reverse Auction, on a *pro rata* basis and limited to the balance of the respective Unsecured Claims included in the List of Creditors, and so on, until the entire Reverse Auction Amount is used, if there is a demand.

5.1.1.10. In the event that (*i*) there is no Unsecured Creditor who is considered the winner of the Reverse Auction, observing the conditions set forth in Clause 5.1.1.1, or (*ii*) there is still some remaining balance of the Reverse Auction Amount after the effective payment of the Unsecured Claims of all the Unsecured Creditors participating in the Reverse Auction that have observed the Minimum Discount, subject to the provisions of Clauses 5.1.1.7 and 5.1.1.8 above, the respective balance of the Reverse Auction Amount may be used by the Debtor, at its sole discretion.

5.1.1.11. The Unsecured Creditors whose claims are restructured as provided for in this Clause 5.1.1 shall have the remaining balances of their respective Unsecured Claims allocated to be paid as provided for in Clauses 5.1.2, 5.1.3 or 5.1.4 below, according to the options chosen by the Unsecured Creditors in question, on a *pro rata* basis and observing the respective limits of the respective Unsecured Claims listed in the List of Creditors.

5.1.2. **Option B – Capital Increase – Capitalization of Claims** – The Unsecured Creditors who are in compliance with their Non-Litigation Commitment provided for in Clause 8.3 may expressly choose to receive the payment of the balances of their respective Unsecured Claims through the Capital Increase – Capitalization of Credits, upon manifestation of their interest in adhering to **Option B – Capital Increase – Capitalization of Claims**, within thirty (30) days counted from the Ratification Date, by sending to Light, pursuant to Clause 9.9 below, the instrument of adhesion to be disclosed by the Debtor in the due course.

5.1.2.1. The Capital Increase – Capitalization of Claims of Light will be carried out by private subscription of new common shares issued by Light ("New Shares Capitalization of Claims"), which will be subscribed and paid up, on a *pro rata* basis, by the Unsecured Creditors who expressly and timely choose the payment option set out in this Clause 5.1.2, through the capitalization of the balance of their respective Unsecured Claims, subject to the applicable regulatory rules.

5.1.2.1.1. New Shares Capitalization of Claims. In exchange for the capitalization of their Unsecured Claims in the context of the Capital Increase – Capitalization of Claims, the Unsecured Creditors will receive New Shares Capitalization of Claims, whose issuance price will be defined in accordance with art. 170 of the Brazilian Corporations Law. The issuance of the New Shares Capitalization of Claims will comply with the terms and conditions set forth in the Brazilian Corporations Law, including the preemptive right provided for in art. 171 of the Brazilian Corporations Law, and will confer the same rights as those conferred by the other common shares issued by Light in circulation.

5.1.2.2. Unsecured Creditors whose Unsecured Claims jointly represent an amount equivalent to a maximum of R$ 3.000.000.000,00 (three billion Reais) may adhere to **Option B – Capital Increase – Capitalization of Claims**.

5.1.2.3. The Unsecured Creditors whose claims are restructured as provided for in this Clause 5.1.2 shall have the remaining balances of their respective Unsecured Claims allocated to be paid as provided for in Clause 5.1.1, 5.1.3 or 5.1.4, depending on the options chosen by the Unsecured Creditors in question, on a *pro rata* basis and observing the respective limits of the respective Unsecured Claims listed in the List of Creditors.

5.1.3. **Option C – Issuance of New Debt Instruments.** Unsecured Creditors who are in compliance with their Non-Litigation Commitment provided for in Clause 8.3 may express their interest in adhering to **Option C – Issuance of New Debt Instruments**, within thirty (30) days from the Ratification Date, by sending to Light, in accordance with Clause 9.9 below, the instrument of adhesion to be disclosed by the Debtor in the due course, for payment by Light, with a discount equivalent to 20% (twenty percent), of the remaining balances of the Unsecured Claims held by them, through the issuance by Light of new debentures, bonds or other equivalent debt instruments, which shall reflect the following terms and conditions:

(a) Issuance Date: It shall be the date so defined in the respective issuance indenture (or in the corresponding debt instrument applicable to US Dollars Unsecured Claims);

(b) Principal's Payment: The principal amount shall be amortized every six months, on a straight-line basis, within ten (10) years, after the grace period indicated below has elapsed;

(c) Principal's Grace Period: The amortization of the principal amount will begin after the period of five (5) years from the issuance date of the new debt instruments;

(d) Remuneration: From the Ratification Date, the new amount of the principal shall be remunerated according to the variation of the IPCA;

(e) Optional Redemption: The Company may redeem, at its sole discretion, without the incidence of any penalty, all new debt instruments issued under this Clause 5.1.3 and which are, at the time, in circulation;

(f) Guarantees: As a guarantee for the payment of the claims represented by the new debt instruments issued under the terms of this Clause 5.1.3, the Light Group shall provide a personal guarantee from Light SESA or Light Energia, as the case may be, without benefit of order, subject to any regulatory requirements, authorizations or limitations;

(g) Other contractual conditions: The other conditions applicable to the new debt instruments issued under this Clause 5.1.3 will be described in the respective debt instruments in question.

5.1.3.1. Without prejudice to the other provisions, Unsecured Creditors holding Unsecured Claims originally registered in Reais that jointly reach an amount equivalent to, at most, R$ 3.500.000.000,00 (three billion and five hundred million Reais) may adhere to option **C – Issuance of New Debt Instruments**, and Unsecured Creditors holding Unsecured Claims originally registered in Dollars that jointly reach an amount equivalent to, at most, R$ 500.000.000,00 (five hundred million Reais) may adhere to option **C – Issuance of New Debt Instruments**.

5.1.3.2. The Unsecured creditors whose Unsecured Claims are restructured in as provided for in this Clause 5.1.3 shall have the remaining balances of their respective Unsecured Claims allocated to be paid as provided for in the Clause 5.1.1, 5.1.2 or 5.1.4, according to the options chosen by the Unsecured Creditors in question, on a *pro rata* basis and observing the respective limits of the respective Unsecured Claims listed in the List of Creditors.

5.1.3.3. The new debt instruments to be issued by Light, in Dollars, to be delivered to the Unsecured Creditors holding Unsecured Claims originally registered in Dollars, and who have adhered to **Option C – Issuance of New Debt Instruments**, shall reflect terms and conditions that have economically similar effects to those referred to in Clause 5.1.3 above.

5.1.4. **Option D – Unsecured Collaborator Creditors I.** The Unsecured Collaborator Creditors I who are in compliance with their Non-Litigation Commitment provided for in the Clause 8.3 may express their interest in adhering to **Option D – Unsecured Collaborator Creditors I**, within thirty (30) days from the Ratification Date, by sending to Light, pursuant to Clause 9.9 below, the instrument of adhesion to be disclosed by the Debtor in the due course, for payment by Light of the remaining balances of the Unsecured Claims held by them through the issuance by Light SESA of new debentures, bonds or other equivalent debt instruments, which shall reflect the following terms and conditions:

(a) Issuance Date: It shall be the date so defined in the respective issuance deed (or in the corresponding debt instrument applicable to US Dollar Unsecured Claims);

(b) Principal's Payment: The principal amount will be amortized every six months, on a straight-line basis, within ten (10) years, after the grace period indicated below has elapsed;

(c) Principal's Grace Period: The amortization of the principal amount will begin after the period of five (5) years from the issuance date of the new debt instruments;

(d) Remuneration: From the Ratification Date, the new amount of the principal will be remunerated by NTN-B, plus 2,00% per year.

(e) Interest Payment: Interests on the new principal amount will be paid every six months, starting in June 2026.

(f) Optional Redemption: The Company may redeem, at its sole discretion, without the incidence of any penalty, all new debt instruments issued under this Clause 5.1.4 and which are, at the time, in circulation;

(g) Other contractual conditions: The other conditions applicable to new debt instruments issued under this Clause 5.1.4 will be described in the respective debt instruments in question.

5.1.4.1. Without prejudice to the other provisions, **Option D – Unsecured Collaborator Creditors I** may be adhered to by Unsecured Creditors whose Unsecured Claims amount to a maximum of R$ 1.250.000.000,00 (one billion and two hundred and fifty million reais).

5.1.4.2. Unsecured Creditors whose claims are restructured as provided for in this Clause 5.1.4 shall have the remaining balances of their respective Unsecured Claims allocated to be paid in the form of the Clauses 5.1.1, 5.1.2 or 5.1.3, depending on the options chosen by the Unsecured Creditors in question, on a *pro rata* basis and observing the respective limits of the respective Unsecured Claims listed in the List of Creditors.

5.1.4.3. The new debt instruments to be issued by Light, in Dollars, to be delivered to Unsecured Creditors holding of Unsecured Claims originally registered in Dollars, and who have adhered to **Option D – Unsecured Collaborator Creditors I**, shall reflect terms and conditions that have economically similar effects to those referred to in items (a) to (g) of Clause 5.1.4 above.

5.1.5. **Option E – Unsecured Collaborator Creditors II.** Unsecured Collaborator Creditors II who are in compliance with their Non-Litigation Commitment provided for in the Clause 8.3 may express their interest in adhering to the **Option E – Unsecured Collaborator Creditors II**, within thirty (30) days from the Ratification Date, by sending to Light, under the terms of Clause 9.9 below, the instrument of adhesion to be disclosed by the Debtor in the due course, for payment by Light of the remaining balances of the Unsecured Claims held by them through the issuance by Light Energia of new debentures, bonds or other equivalent debt instruments, which shall reflect the following terms and conditions:

(a) Issuance Date: It shall be the date so defined in the respective issuance deed (or in the corresponding debt instrument applicable to US Dollar Unsecured Claims);

(b) Principal's Payment: The principal's amount will be amortized or paid, as the case may be, as follows:

i. *Unsecured Claims in Reais:* As of July 2025, annually, on a straight-line basis, within four (4) years.

Without prejudice to the provisions herein, on the date scheduled for the amortization of the first installment of the principal's amount, the Debtor may, at its sole discretion, choose not to make said amortization, and to pay entire principal's amount in one installment (bullet), which will be due in December 2028, by increasing, as of July 2025, by 1,2 percentage points, the interest rate referred to in the item (c), sub-item i, below; and

ii. *Unsecured Claims in Dollars*: in one installment (bullet), which will be due in June 2026.

Without prejudice to the provisions herein, on the scheduled date for payment of the principal's amount, the Debtor may, at its sole discretion, choose to postpone the said maturity for December

2028, by increasing, as of June 2026, by 1,2 percentage points, the interest rate referred to in the item (c), sub-item ii, below.

(c) Remuneration: From the Ratification Date, the new amount of the principal shall be remunerated in accordance with the following provisions:

i. *Unsecured Claims in Reais:* IPCA, plus 4,85% per year; and

ii. *Unsecured Claims in Dollars*: 4,375% per year.

(d) Payment of Interest: From the Ratification Date, the payment of interest on the principal amount will be made as follows:

i. *Unsecured Claims in Reais:* every six months, in the months of January and July of each year; and

ii. *Unsecured Claims in Dollars*: every six months, in the months of June and December of each year.

(e) Other contractual conditions: The other conditions applicable to the new debt instruments issued pursuant to this Clause 5.1.5 will be described in the respective debt instruments in question.

5.1.5.1. The Unsecured Collaborator Creditors II who offer to enter into new swap operations in favor of Light Energia shall have, prior to the issuance of the new debt instruments under **the Option E – Unsecured Collaborator Creditors II**, part of the Unsecured Claims held by them amortized by an amount corresponding to 5% (five percent) of the total notional amount of the aforementioned swap transactions ("Unsecured Creditors Swap Amount").

5.1.5.1.1. The Unsecured Creditors Swap Amount will be allocated among the Unsecured Collaborator Creditors II, on a pro *rata basis*, proportionally to the percentage of the notional that the amounts involved in the respective swap transactions represent in relation to the total notional amount of the swap transactions entered into in favor of the Light Group, observing the limits of the respective Unsecured Claims listed in the List of Creditors.

5.1.6. Option F – Unsecured Credits up to R$ 10,000.00. Each Unsecured Creditor who, on the Date of Submission of the Judicial Reorganization Plan, and individually considered, holds Unsecured Claims in the total amount of up to R$ 10.000,00 (ten thousand Reais) shall have the right to receive the full amount of its respective Unsecured Claim in a single installment, without discount and without monetary adjustment, within thirty (30) days counted from the Ratification Date.

5.1.6.1. The Unsecured Creditors who, on the Date of Submission of the Judicial Reorganization Plan, and individually considered, are holders of

Unsecured Claims in a total amount exceeding R$ 10.000,00 (ten thousand Reais) may opt, within 15 (fifteen) days from the Ratification Date, by sending to Light, pursuant to Clause 9.9 below, the instrument of adhesion to be disclosed by the Debtor in the due course, to receive the total amount of R$ 10.000,00 (ten thousand Reais), waiving the right to receive payment of the portion of its Unsecured Claim that exceeds R$10.000,00 (ten thousand Reais) and granting to the Debtor, at the same moment the option is made, the broadest, unqualified, irrevocable and irreversible discharge for the receipt of the full amount of its respective Unsecured Claims pursuant to Clause 5.1.6.

5.1.7. **Option G – General Payment Method**. The Unsecured Claims held by the Unsecured Creditors who (*i*) do not expressly and timely express their options to receive the payment of the remaining balance of their respective Unsecured Claims as provided for in this Plan, or (*ii*) do not wish to undertake the Non-Litigation Commitment provided for in Clause 8.3, shall be paid upon delivery of new debt instruments to be issued by Light SESA and/or Light Energia, depending on whether the co-obligor for the Unsecured Claims in question is Light SESA or Light Energia, with the following characteristics:

(a) Issuance Date: It shall be the date so defined in the respective issuance deed (or in the corresponding debt instrument applicable to US Dollars Unsecured Claims);

(b) Principal's Payment: The principal amount shall be settled in only one installment (bullet) on the 30th (thirtieth) anniversary of the Ratification Date;

(c) Remuneration: From the Ratification Date, the new amount of the principal shall be remunerated according to the variation of the IPCA.

(d) Optional Redemption: The Company may redeem, at its sole discretion, without the incidence of any penalty, new debt instruments that may be issued for the purposes of this Clause 5.1.7 that are, at the time, in circulation for up to 5% (five percent) of the total amount of the debt represented by them.

(e) Other contractual conditions: The other conditions applicable to new debt instruments issued pursuant to this Clause 5.1.7 will be described in the respective debt instruments in question.

5.1.7.1. The new debt instruments to be issued by Light SESA or Light Energia, in Dollars, to be delivered to the Unsecured Creditors holders of Unsecured Claims originally registered in Dollars, and which are to be paid under the terms of **Option G – General Payment Method**, shall reflect terms and conditions that have economically similar effects to those referred to in items (a) a (e) of Clause 5.1.7.

5.1.8. **General Condition:** For the purposes of payment under the terms referred to in Clauses 5.1.3, 5.1.4, 5.1.5 and 5.1.7 above, and for all purposes of law and this Plan:

(a) The claims originally registered in Reais shall be maintained in Reais and paid in accordance with the provisions of this Plan regarding the payment of Unsecured Claims in Reais, according to the options chosen by the Unsecured Creditors in question; and

(b) The claims originally registered in Dollars shall be maintained in Dollars and paid in accordance with the provisions of this Plan regarding the payment of US-Dollar Unsecured Credits, according to the options chosen by the Unsecured Creditors in question.

5.2. **Illiquid Claims.** Illiquid Claims are fully subject to the terms and conditions of this Plan and to the effects of the Judicial Reorganization. Once materialized and recognized by a final and unappealable judicial or arbitral decision that renders them liquid, or by agreement between the parties, the Illiquid Claims shall be paid in the form provided for in Clause 5.1.7, except as otherwise provided in this Plan.

5.3. **Delayed Claims.** In the event of recognition of Claims by final and unappealable judicial or arbitral decision, or by agreement between the parties, after the Date of Submission of the Plan to the Judicial Reorganization Court, they shall be considered Delayed Credits and shall be paid in the form provided for in Clause 5.1.7.

5.4. **Change in Amount of Claims.** In the event of modification of the amount of any of the Unsecured Claims already recognized and included in the List of Creditors by final and unappealable judicial or arbitral decision, or by agreement between the parties, the modified amount of the respective Unsecured Claim shall be paid under the terms provided for in this Plan, it being understood that, if a given Unsecured Claim has been increased, the increased portion of the Unsecured Claim in question shall be paid in accordance with Clause 5.1.7.

5.5. **Adhering Non-Subject Creditors.** The Non-Subject Creditors who wish to receive their Non-Subject Claims in the form of this Plan may do so, provided that they inform the Debtor within thirty (30) days from the Ratification Date.

6. RESOURCES FOR PAYMENT OF CREDITORS

6.1. **Sale of Assets.** After the Ratification Date, as a means of raising funds, the Debtor may promote the sale of assets that are part of its permanent assets (non-current), whether movable or immovable, in the form of UPIs or not, regardless of a new approval of the Pre-Petition Creditors, in accordance with arts. 60, 66, 140, 141 and 142 of the LRF and subject to the terms and conditions of this Plan and any regulatory requirements, authorizations or limitations or as provided for in Light’s Bylaws.

7. CORPORATE REORGANIZATION

7.1. The Debtor and other companies of the Light Group may carry out corporate reorganizations, such as spin-off, mergers, merger of one or more companies, transformation, dissolution or liquidation, between the Debtor itself and/or any of its Affiliates, in order to simplify their corporate structure, optimize their operations and/or increase their results, thus contributing to the fulfillment of the obligations set forth in this Plan, provided that any regulatory requirements, authorizations or limitations or as provided for in Light's Bylaws are observed.

8. EFFECTS OF THE PLAN

8.1. Binding Effect of the Plan. The provisions of the Plan are binding on Light and its Pre-Petition Creditors, as well as their respective assignees and successors, from the Judicial Ratification of the Plan.

8.2. Novation. Upon the Judicial Ratification of the Plan and subsequent delivery of new debt instruments in payment to the Pre-Petition Claims, the Pre-Petition Claims shall be novated, as provided for in art. 59 of LRF, which are constituted only by Unsecured Claims and which shall be paid under the terms of this Plan. All the terms, conditions, covenants, financial ratios, early maturity hypotheses, restrictions, among others, and all the obligations related to the Pre-Petition Claims will be extinguished and will no longer be applicable to the Debtor, Light SESA and Light Energia by the effect of the novation arising from the Judicial Ratification of the Plan. Thus, the novation arising from the Judicial Ratification of the Plan shall entail the termination and respective cancellation and/or rescission, as the case may be, of any and all financial obligations subject to the Judicial Reorganization and arising from securities, financial agreements, as well as any other financial instrument paid under this Plan.

8.3. Non-Litigation Commitment. The Unsecured Creditors agree that, upon choosing to have their respective Unsecured Claims restructured pursuant to the Clauses 5.1.1, 5.1.2, 5.1.3, 5.1.3.2, 5.1.4 and 5.1.5, as applicable, shall be obliged (*i*) not to be a party to any Demand against the Debtor, Light SESA, Light Energia, and its Affiliates, its shareholders or administrators, (*ii*) to request the stay or dismissal of any and all Demand against the Debtor, Light SESA, Light Energia, and its Affiliates, its shareholders or administrators; and/or (*iii*) to refrain from taking any enforcement action or filling any Demand against the Debtor, Light SESA, Light Energia, and its Affiliates, its shareholders or administrators, except for, in any of the cases provided for in items (i) to (iii), Demands related to the inclusion of their respective Claims in the List of Creditors or to the amount of such Claims provided for in the List of Creditors ("Non-Litigation Commitment").

8.4. Termination of Judicial Proceedings. Upon the Judicial Ratification of the Plan, all actions, executions, claims (even if not deducted in court), judicial and arbitration proceedings in progress that have as their object the collection of Unsecured Claims and rights related to them, including against Light, Light SESA, Light Energia, and its subsidiaries, Affiliates and any company belonging to the same corporate or economic group of the Light Group, shall be extinguished with the release of any and all liens or constrictions existing on the Ratification Date, except for actions that are demanding an illiquid amount exclusively in relation to Claims, with the purpose of including the claim in the List of Creditors, pursuant to art. 6, Paragraph 1, of the LRF, which shall be extinguished after the final and unappealable decision that defines the net amount due.

8.5. Cancellation of Protests. The Judicial Ratification of the Plan shall result in the cancellation of any and all protests with the Notary Public of Deeds and Documents that originate from a Pre-Petition Claim, as well as in the definitive exclusion of the name of the

Debtor, Light SESA and Light Energia from the records of any credit protection agencies when the indication originates from Pre-Petition Claims.

8.6. <u>Formalization of Documents and Other Measures</u>. Light, the Creditors, the acquirers of any assets owned by the Debtor and its representatives and lawyers shall perform all acts and enter into all contracts and other documents that, in form and substance, are necessary or appropriate for the fulfillment and implementation of the provisions of this Plan.

8.7. <u>Modification of the Plan</u>. Light may submit additions, amendments or modifications to the Plan at any time after the Ratification Date, provided that such additions, amendments or modifications are accepted and approved by the Pre-Petition Creditors pursuant to the LRF.

> **8.7.1. <u>Binding effect of Plan modifications</u>.** The additions, amendments or modifications to the Plan will bind Light, its Pre-Petition Creditors and their respective assignees and successors, upon their approval by the Pre-Petition Creditors pursuant to arts. 45 or 58, *caput* or Paragraph 1, of the LRF.

8.8. <u>Discharge</u>. Payments made as set forth in this Plan shall automatically entail, in proportion to the amount actually received and regardless of any additional formality, the full, unqualified, irrevocable and irreversible discharge by the Pre-Petition Creditors, any new Pre-Petition Claims against Light and guarantors, sureties, appraisers, successors and assignees, including interest, monetary adjustment, penalties, fines and indemnities, either by principal or fiduciary obligation, so that Pre-Petition Creditors shall have no further claims against the Debtor and its guarantors, sureties, appraisers, successors and assignees in relation to Pre-Petition Claims, at any time, in court or out of it, in Brazil or in any other jurisdiction.

8.9. <u>Ratification of Acts</u>. The Plan Approval by the General Meeting of Creditors shall imply the approval and ratification of all regular of management acts performed and measures adopted by the Debtor and its administrators to implement its restructuring, in particular those adopted during the course of the Judicial Reorganization, including, but not limited to, the acts necessary for restructuring as proposed in this Plan, as well as all other acts and actions necessary for the full implementation and consummation of this Plan and of the Judicial Reorganization, which are expressly authorized, validated and ratified for all legal purposes.

8.10. <u>Disclaimer and Waiver in respect of the Released Parties</u>. As a result of the Plan Approval, the Creditors expressly acknowledge and release the Released Parties from any and all liability for the acts performed and obligations contracted, before and after the Filing Date, granting the Released Parties the broadest, full, unqualified, general, irrevocable and irreversible discharge of all material or moral rights and claims that may arise from such acts in any way, except in respect of acts performed and obligations contracted with willful misconduct by Released Parties, in breach of the Law.

> **8.10.1.** The Plan Approval also represents an express and irrevocable waiver by the Creditors of any claims, actions or rights to file, promote or claim, through arbitration, judicially or extrajudicially, in any capacity and without reservations or exceptions, at any time, now or in the future, compensation for damages and/or any other actions or measures against the Released Parties in relation to the acts performed and obligations assumed by the Released Parties, including by virtue of and/or in the course of the

Judicial Reorganization.

8.10.2. The exemption and waiver provided for in this Clause 8.10 shall not apply to those carried out willfully by the Released Parties in breach of the applicable Law, it being understood that, in such cases, the Debtor may seek the liability of the respective released Parties that acted willfully in breach of the Law.

9. MISCELLANEOUS PROVISIONS

9.1. **Form of Payment**. Unless otherwise provided for in this Plan, amounts due to Creditors under the terms of this Plan shall be paid by direct transfer of funds, by means of a credit order document (DOC), available electronic transfer (TED), or by Brazilian instant payment (PIX), into an account of each of the Creditors to be informed individually by the Creditor upon presentation of a petition indicating such account in the Judicial Reorganization records or by sending an e-mail to Light pursuant to Clause 9.9.

9.1.1. The documents of the effective transfer of funds shall serve as proof of discharge of the respective amounts actually paid by the Debtor.

9.1.2. Within fifteen (15) days from the Ratification Date, the Creditors shall inform, by means of a protocol in the Judicial Reorganization records of or by sending an e-mail to Light, the current account indicated for payment.

9.1.3. Payments that are not made exclusively because Creditors have not informed their bank accounts will not be considered as non-compliance with the Plan. No interest or late payment charges shall be imposed if payments have not been made due to the Creditors' failure to inform their bank accounts.

9.2. **Consent and Commitment of Creditors**. The Pre-Petition Creditors are fully aware that the deadlines, terms and conditions for satisfaction of their Claims are amended by this Plan. The Pre-Petition Creditors, in the exercise of their autonomy of will, declare that they expressly agree with the aforementioned amendments, under the terms provided for in this Plan, as well as irrevocably and irreversibly undertake to carry out any and all acts that are necessary for the implementation of the measures provided for in this Plan.

9.3. **Maximum Payment**. Pre-Petition Creditors shall not receive from Light, under any circumstances, any amounts that exceed the amount established in this Plan for payment of their Pre-Petition Claims, which shall always comply with the information provided in the List of Creditors.

9.4. **Severability of Plan Provisions.** In the event that any term or provision of the Plan is deemed to be invalid, void or ineffective, the remainder of the terms and provisions of the Plan shall remain valid and effective.

9.5. **Waiver and Maintenance of Rights.** The waiver by either Party of any breach hereof by another Party or of any other act taken by the other Party stipulated herein shall not imply novation or waiver of the other obligations hereunder.

9.6. Taxes and Additional Measures. Each Creditor shall be responsible for the taxes and duties for which it is a taxpayer or the responsible party in accordance with applicable laws, arising from or relating to fulfillment of the terms and conditions of this Plan.

> **9.6.1.** Without prejudice to the provisions of Clause 9.6 above, each Creditor shall be responsible for taking all necessary measures to comply with the terms and conditions of this Plan, including, but not limited to, so that he can receive the securities provided for herein and proceed with the necessary registrations with the Central Bank and other competent governmental authorities, in accordance with applicable laws.

9.7. Conclusion of the Judicial Reorganization. The Judicial Reorganization shall be terminated in accordance with the provisions of arts. 61 and 63 of the LRF.

9.8. Chapter 15. After the Judicial Ratification of the Plan, Light will file the Plan and the respective Judicial Ratification of the Plan in the Chapter 15 proceeding, with the aim of giving effect to the Plan in the US territory, binding any and all Pre-Petition Creditors residing, domiciled or established there. Chapter 15 cannot not, in any way, change the payment terms and other rules set forth in this Plan.

9.9. Communications. All notifications, requests, demands and other communications to the Light Group in relation to this Plan must be sent in writing, with acknowledge of receipt ("AR") to the Light address below, with a delivery protocol, or by electronic means (via e-mail) with proof of transmission. All communications shall be addressed to:

LIGHT S.A.

E-mail: rjlight@light.com.br

Avenida Marechal Floriano nº 168 – Second floor – Corridor A, Center

Rio de Janeiro, Rio de Janeiro, Brasil,

Zip Code 20.080-002

9.10. Assignment of Pre-Petition Claims. Pre-Petition Creditors may assign their Pre-Petition Claims or participation rights over such Pre-Petition Claims to other Pre-Petition Creditors or to third parties, and such assignment shall only be deemed effective and produce effects provided that (*i*) the assignment is notified to the Debtor and to the Judicial Trustee at least five (5) days prior to the payment dates; (*ii*) the notification is accompanied by proof that the assignees have received and irrevocably accepted the terms and conditions set forth in this Plan (including, but not limited to, the payment conditions), and that they are aware that the assigned claim is a Pre-Petition Claim subject to the provisions of the Plan; and (*iii*) the assignment or the promise of assignment is immediately communicated to the Reorganization Court, pursuant to art. 39, Paragraph 7, of the LRF.

9.11. Amendments Prior to the Plan Approval. The Debtor reserves the right, pursuant to the Law, to amend this Plan up to the Plan Approval date, including in order to supplement the protocol with additional documents and translations of related documents.

9.12. Governing Law. The Plan shall be governed and interpreted by the laws of the Federative Republic of Brazil.

9.13. Choice of Form. The following courts shall have jurisdiction to settle any controversies regarding the Plan: (*i*) the Reorganization Court, until the conclusion of the Judicial Reorganization process; and (*ii*) the Business Court of the Capital of the State of Rio de Janeiro, with express waiver of any other, however privileged it may be, after the conclusion of the Judicial Reorganization process.

The Plan is signed by legal representatives duly constituted by the Debtor and the Intervening Parties.

Rio de Janeiro, July 14th, 2023.

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LIGHT S.A. – IN JUDICIAL REORGANIZATION

Debtor

By: Eduardo Guardiano Leme Gotilla and Carlos Vinicius de Sá Roriz

LIGHT – SERVIÇOS DE ELETRICIDADE S.A.

Intervening Party

By: Eduardo Guardiano Leme Gotilla and Carlos Vinicius de Sá Roriz

LIGHT ENERGIA S.A.

Intervening Party

By: Eduardo Guardiano Leme Gotilla and Carlos Vinicius de Sá Roriz