

## **EQUATORIAL ENERGIA S/A**

### **POLICY OF DISCLOSURE OF MATERIAL ACT OR FACT AND SECURITIES TRADING POLICY**

#### **(“DISCLOSURE AND TRADING POLICY”)**

#### **I - INTRODUCTION AND PURPOSE**

1.1 The Company is committed to continuously improving its relationships with all stakeholders so as to increase the value of the Company’s securities and add value to its assets, without jeopardizing the fulfillment of its social purpose. The quest for quality in planning, service provision and production is based on respect for customers, employees, suppliers, shareholders and other investors, creditor, as well as society as a whole.

1.2 As the Company is a publicly-held company, it is expected that we follow the same philosophy in communications with the investor community, making a commitment to disclose information in a convenient, consistent and reliable form in compliance with legal requirements, in order for our securities to have the best possible performance in the market. It is important that this procedure is continuous and uniform, both at easy and difficult moments, and that all the segments of the investor community have equal access to the Company’s Material Information.

1.3 The purpose of this Disclosure Policy is the following:

- (i) to set forth and elucidate the criteria and procedures to be adopted in relations with investors, as to the disclosure of Material Information and the maintenance of inside information in the strictest confidentiality. Its aim is to develop a continuous flow of information in order for investors to have realistic expectations through the immediate and widest possible disclosure of Material Information. This Policy is in compliance with the terms of the applicable laws; and
- (ii) to set forth rules and procedures that shall be complied with and applied by Related Persons in the trading of Securities issued by the Company, including its Derivatives, aiming to prevent the practice of insider trading, i.e., the use by the Related Person of Insider or Material Information which must be maintained in secrecy, to obtain undue economic advantage, for themselves or for others, by means of trading, on their behalf or on the behalf of third parties, of Securities issued by the Company.



1.4 This Policy on Disclosure and Trading of Securities was prepared pursuant to CVM Rule 358, of January 3, 2002, as amended by CVM Rules 369/02 and 449/07, which shall be complied with by all Related Persons together with this Policy on Disclosure and Trading of Securities.

## II – DEFINITIONS

2.1 All the capitalized terms in this Disclosure and Trading Policy will have the following definitions:

**Associated Companies** – Companies in which the Company holds 10% (ten per cent) or more of their capital, without holding the control stock.

**Company** – Equatorial Energia S.A.

**Controlling Shareholders** – The shareholder or group of shareholders associated by a way of a shareholders agreement or coming under common control, under the terms of Law 6,404/76 and subsequent amendments thereto.

**CVM** – The Securities and Exchange Commission of Brazil .

**CVM Instruction 358/02** – CVM Instruction #358 dated June 11, 2002, including the amendments introduced by CVM Instruction #369, both issued by the CVM, and CVM Instruction #449 of March 15, 2002, which address the disclosure and use of information concerning material acts and facts of listed companies, as well as the trading of securities issued by listed companies at any time a significant material fact has not been disclosed to the market, among other matters.

**Declaration of Compliance** – The document to be executed pursuant to article 16, paragraph 1 of CVM Instruction # 358 as per Appendix I to this Disclosure and Trading Policy. The Declaration of Compliance is the instrument to formalize the signatory's adhesion to the rules of the Disclosure and Trading Policy, assuming the obligation to abide by this Policy and ensuring that any person under his or her influence, including associated companies, subsidiaries or companies under common control, spouses and direct and indirect dependents included in the annual income tax statement.

**Disclosure and Trading Policy** – Policy for the Disclosure of Material Act or Fact and trading of securities.

**Inside Information** – All the Material Information which has not been disclosed to the market and the investor community yet.

**Investor Relations Officer** – The Company's Officer responsible for providing information to the investor community, CVM, Stock Exchanges or over-the-counter

entities, for renewing the Company's publicly-held registration and for monitoring and overseeing the fulfillment of this Disclosure and Trading Policy.

**Managers** – The Company's sitting members of the Executive Board and the Board of Directors and their respective alternates.

**Material Information** – Any and all decisions of the controlling shareholders, deliberations of the Company's General Meeting or any other political, administrative, technical, business or economic-financial act or fact related to the Company's business which may materially influence: (i) the market price of the securities issued by the Company; (ii) investors' decisions as to buy, sell, or preserve those securities; or, (iii) investors' decision as to exercise any rights inherent to titleholders of securities issued by the by the Company and its derivatives. Article 2 of CVM Instruction # 358/2002 lists examples of Material Facts.

**Members of the Fiscal Council** – The sitting members of the Fiscal Council (when convened) and their alternates.

**Related Persons** – The Company's: (i) Controlling Shareholders; (ii) officers; (iii) members of the board of directors; (iv) members of the fiscal council; (v) members of any other technical or advisory bodies set up pursuant to the company's bylaws; (vi) employees of the Company who, by reason of their title, role or position in the Company, have access to Material Information; (vii) any person who, by reason of his or her title, role or position in any of the Controlling Shareholders, Subsidiaries and Associated Companies, have access or knowledge of material Information; and (ix) service providers and any person who has expressly adhered to this Disclosure and Trading Policy.

**Securities** – Any shares, debentures, subscription bonuses, subscription rights and receipts, promissory notes, purchase or sale options, indexes and derivatives of any nature, as well as any other bonds or collective investment agreements issued by the Company, or related to it, which are considered securities under the terms of the Law. This definition includes deposit certificates for shares issued by the Company.

**Stock Exchanges** – The São Paulo Stock Exchange – Bovespa - and any other stock exchanges or trading markets where the Company's securities are listed.

**Subsidiaries** – Companies in the Company or its subsidiaries hold shareholder rights which permanently afford a majority of votes for approving corporate resolutions and the power to appoint the majority of managers.

### **III - ADHESION**

3.1 Related Persons should adhere to this Policy by signing the Disclosure Policy Declaration of Compliance

3.2 The Company shall keep a list at its headquarters of the Related Persons and their respective titles, role or position, address and Corporate or Individual Taxpayers Registration Number CNPJ and CPF, respectively. This list shall always be at the CVM's disposal.

3.3 Related Persons are obliged to inform the company immediately and in writing of any change in their personal data. The company shall update the Related Person's file immediately upon being informed of said change.

#### **IV – DUTIES OF THE PARTIES**

##### **4.1 *Investor Relations Officer***

(i) informing CVM and the Stock Exchanges of any material act or fact occurred or related to the Company's business, which may be considered Material Information, immediately after he or she has access to this information;

(ii) ensuring the wide, immediate and simultaneous disclosure of Material Information in the Stock Exchanges and in all the markets where the Company has securities listed for trading, as well as the investor community;

(iii) clarifying doubts related to the Material/ Inside Information nature of acts and facts; and

(iv) analyzing and deciding on the designation of an act or fact as Material Information and participating in the decision-making process related to the appropriateness of immediate disclosure of said act or fact to the market.

(v) evaluating the need to request, always simultaneously, to the BOVESPA and, if the case may be, to the Stock Exchanges and Over-the-Counter Market, the suspension of the trading of Securities, for the time necessary for the adequate dissemination of the Material Information, should it be imperative that the disclosure of Material Act or Fact occurs during trading hours.

(vi) informing, up to the 10<sup>th</sup> day of each month, the CVM, the BOVESPA and, if the case may be, the Stock Exchanges and Over-the-Counter Markets where the Company's shares are listed for trading, the amount, the characteristics and the form of acquisition of Securities issued by it and by subsidiaries or parent companies, which are publicly-held companies, by Officers, members of the Board of Directors, of the Fiscal Council and of any bodies with technical or advisory functions, created by statutory provision, as well as changes in their positions; and

(vii) informing Related Persons on the periods of restriction to the trading of Securities.

Should an unusual fluctuation in the quotation or in the traded amount of Securities issued by the Company occur, the Investor Relations Officer shall inquire the persons with access to Insider or Material Information, with the purpose of finding out if they are aware of information that must be disclosed to the market.

The Investor Relations Officer is responsible for the follow-up on and execution of this Policy on Disclosure and Trading of Securities, and it shall be incumbent upon the Officer to coordinate the listing of Related Persons and keep it permanently updated, as well as to ensure that Related Persons are fully informed about their condition and the restrictions imposed by this Policy on Disclosure and Trading of Securities.

Whenever there is any doubt about the guidance given by the Investor Relations Officer, one should promptly interact with the Officer or with the Company's Investor Relations department, in order to clarify said doubt.

#### ***4.2 Related Persons***

Any Related Person who has personal knowledge of Material Information should, in case of an omission in the disclosure of that Material Information, inform the Investor Relations Officer of the omission by means of a written letter. Should the Related Person, within five business days of the sending of said letter (assuming same has not elected to maintain confidentiality, pursuant to article 6 of CVM Instruction # 358) verify said omission by the Investor Relations Officer in the fulfillment of his or her duty to disclose and disseminate said Material Information, said Related Person shall only be exempt from being held responsible for the omission if same immediately reports said Material Information to the CVM.

### **V - MEANS, PROCEDURES AND DEADLINE**

#### ***5.1 Means of Reporting***

Material Information should be reported to the CVM and the Stock Exchanges immediately and in writing, with a detailed description of the Material Information including, whenever possible, the figures involved and other clarifications the Company may deem necessary.

#### ***5.2 Means of Disclosure***

The Material Information shall be disclosed by means of a notice published in the newspapers used by the Company for that purpose. This notice may contain the summarized description of the Material Information, as long as it indicates the website where a complete description of the Material Information is available worded as in the text sent to the CVM and the Stock Exchanges, and which may also present additional information.

At all times Material Information is transmitted by any type of media, including information to the press, or meetings with class entities, investors, analysts or with a selected public in Brazil or abroad, the Material Information will be simultaneously disclosed to CVM, Stock Exchanges and the investor community.

### ***5.3 Internal Procedures for Reporting and Disclosing Material Information***

The Investor Relations Officer is responsible for reporting and disclosing all the Company's Material Information.

Any Related Person should immediately report in writing any material act or fact which may be considered Material Information to the Investor Relations Office.

For guidance purposes, whenever there is doubt as to whether a piece of information may be considered Material/ Inside Information, the Related Person should contact the Company's Investor Relations Officer.

### ***5.4 When to Report and disclose Material Information - Deadlines***

Material Information should be disclosed before the beginning or after the closing of the transactions of the Stock Exchange and entities of the organized over-the-counter market in which the securities issued by the companies are traded. In the event that the Stock Exchanges where the Company's securities are listed for trading do not operate simultaneously, the act of disclosure shall be in accordance with the working hours of the Stock Exchanges located in Brazil.

### ***5.5 Quality Standard***

The Material Act or Fact shall describe the Material Information in a clear and accurate manner, in a language accessible to investors, without excessively emphasizing favorable news or understating unfavorable ones. Information related to Material Acts or Facts must indicate, whenever possible, the amounts involved, estimated terms, and any other clarifications that the Company deems material for the adequate understanding and more accurate evaluation of the Material Information by the market.

### ***5.6 Disclosure on Future Performance (Guidance)***

The Company, at its own discretion, may disclose to the market its future performance expectations (guidance), both in the short and long terms, mainly concerning financial and operating aspects of its businesses.

Should the information disclosed involve the preparation of projections, the Investor Relations Officers shall include it in table 14.01 of the Annual Information (IAN) Form.

Should there be substantial changes in the market or in the Company's business plan that justify the revision of future forecasts and/or estimates, it shall be incumbent upon the

Investor Relations Officer to widely and simultaneously disclose these changes to the market as provided for in Article 3 of CVM Rule 358/2002 and in Article 8 of CVM Rule 202/93.

Declarations related to the Company's business outlook, operating and financial projections, and growth potential shall always be understood as mere forecasts based on the best expectations of the Company's management regarding the future and, thus, highly dependent on market variables, the Brazilian economic performance and that of its industry, and on the foreign industries and markets, and, therefore, subject to changes.

### **5.7 Relationship with Market Participants**

Meetings with professional associations, investors, analysts, or with a selected public, in Brazil or overseas, related to a matter that may constitute Material Information, shall count on the attendance of the Investor Relations Officer or another person appointed by them for this purpose. Thus, the information to be disclosed, verbally or in writing, shall have its content previously reported and validated by the Investor Relations Officer. Should Material Information be, intentionally or not, disclosed at meetings with analysts, investors, during interviews with journalists, or in any other situation, this Material Information shall immediately be made public.

In the period between the end of each quarter and the date of disclosure of the Company's earnings release, the Investor Relations Officer and the Investor Relations department shall not make any comment on the company's performance in the quarter ended. Comments on balance sheets and financial results shall not be made until the formal submission of material information to regulatory and self-regulatory agencies.

## **VI – EXCEPTIONS TO THE IMMEDIATE DISCLOSURE OF MATERIAL INFORMATION**

6.1 Material Information shall be immediately disclosed, the only exception being cases in which disclosure could jeopardize the Company's legitimate interests; nondisclosure shall be decided by the company's Investor Relations Officer, Controlling Shareholders or Managers (according to the case).

6.1.1. In case the Material Information is directly linked to transactions involving Controlling Shareholders and said Controlling Shareholders elect not to disclose it, same shall inform the Company's Investor Relations Officer.

6.1.2. In all other cases, when the Material information is linked to transactions involving the Company, the Managers shall be responsible for deciding whether or not said Material Information shall be disclosed and inform the Company's Investor Relations Officer.

6.2 Controlling Shareholders and Managers, in the person of the Investor Relations Officer, may decide to submit the disclosure of Material Information which may jeopardize the company's legitimate interests for the appreciation of the CVM.

6.3 Said request shall be addressed to the chairman of the CVM in a closed envelope, on which shall be written "Confidential."

6.4 Controlling Shareholders and Managers are obliged, directly or through the Investor Relations Officer, to immediately disclose the Material Information should it become public or if there is an atypical oscillation in the quotation, price, or negotiated quantities of the securities issued by the Company.

## **VII – DUTY TO MAINTAIN THE CONFIDENTIALITY OF MATERIAL INFORMATION**

7.1 Related Persons are obliged to maintain the confidentiality of Material Information to which they have access due to the position they hold, until it is disclosed to the market, as well as ensure that subordinates and third parties in their confidence also do so.

7.2 Related Persons shall abstain from discussing Material Information in public places. Similarly, Related Persons should only deal with issues related to the Material Information with those who need to have knowledge of same.

7.3 Any violation of this Disclosure Policy verified by Related Persons should be immediately reported to the Company, in the person of the Investor Relations Officer.

7.4 Should any Related Person verify that: (i) Material/Inside Information yet undisclosed has become known to persons who were not originally privy to same or who had elected to maintain the confidentiality of same; or (ii) there were atypical fluctuations in quotations, prices or negotiated quantities of the securities issued by the Company, said Related Person should immediately report such fact or facts to the Company in the person of the Investor Relations Officer.

## **VIII - PROCEDURES FOR THE COMMUNICATION OF INFORMATION ON TRADING BY MANAGERS**

8.1 The procedures for the disclosure of information about the negotiation of securities issued by the Company foreseen in this section derive from article 11 of CVM Instruction # 358.

8.1 Managers, members of the Fiscal Council and members of the Company's technical or advisory bodies, as well as their spouses, partners and linked persons, such as dependents included in their income tax statement should inform the number of securities issued by the Company they hold, as well as any changes in these positions.

8.3 Said report should be addressed to the Company's Investor Relations Officer and, by him or her, to the CVM and Stock Exchanges, according to the form as per Appendix II of this Disclosure Policy.

8.4 Negotiations of Managers should be reported to CVM: (i) immediately after the Managers' investiture; (ii) within ten (10) days after the end of the month in which this change occurs, indicating the position in the period; and (iii) within five (5) days of each trading.

## **IX - PROCEDURES FOR THE COMMUNICATION AND DISCLOSURE OF ACQUISITION AND SALE OF RELEVANT INTEREST**

9.1 The procedures for the communication and disclosure of information about the trading of securities issued by the Company which involve relevant interest, foreseen in this clause derive from article 12 of CVM Instruction 358.

9.2 Relevant interest is understood as the interest which corresponds, directly or indirectly, to 5% or more of a type or class of share representing the Company's capital stock.

9.3 Direct or indirect Controlling Shareholders and the shareholders who elect the members of the Company's Fiscal Council and Board of Directors, as well as individuals or companies, or group of persons acting jointly or representing the same interests, who directly or indirectly reach an interest corresponding to 5% or more of the types or classes of shares, shall report to the Investor Relations Officer, and disclose, at least to the Investor Relations Officer the information on the acquisition or sale of relevant interest, mentioned in Article 12 of CVM Instruction #358/02.

9.3.1 Shares purpose of loan must be considered in the calculation of the increase or reduction in Major Interest for purposes of the provisions in item 9.3 above.

9.4 In cases where the acquisition of Major Interest results in or has been carried out with the purpose of changing the Company's control breakdown or administrative structure, as well as in cases of obligation to carry out a public offering, pursuant to CVM Rule 361 of March 5, 2005, the acquirer shall promote the publication, in widely circulated newspapers commonly used by the Company (CVM Rule 358/02, Article 3), of a notice with the information mentioned in Article 12 of CVM Rule 358/02.

9.5 The statement referring to the acquisition or alienation of relevant interest shall be sent by the Investor Relations Officer to the CVM and the Stock Exchanges containing the information in the form as per Appendix III of this Disclosure Policy.

9.6 9.6 The CVM and Stock Exchanges should be immediately informed when the interest designated by this section is reached.

## **X - VETO ON TRADING**

### **10.1 General Rule**

Related Persons are prohibited from availing themselves of information related to the material act or fact not yet disclosed to the market to obtain, for themselves or third-parties, advantages in the trading of securities. This prohibition will still be valid (i) in relation to Related Persons, in case of the acquisition or sale of the Company's shares by the Company itself, its Subsidiaries, Affiliated Companies or other companies under joint control, or if an option has been granted for that purpose; or (ii) if there is the intention to promote mergers, incorporations, total or partial spin-offs, transformations or corporate restructurings.

## **10.2 Scope**

10.2.1 This Policy on Disclosure and Trading of Securities prohibits the trading by Related Persons of Securities issued by the Company during the period from the moment a Related Person becomes aware of a certain Insider or Material Information on the Company, to the moment such Insider Information is disclosed to the market.

10.2.2 The restrictions imposed by this Policy on Disclosure and Trading of Securities include the trading of Securities issued by the Company directly and indirectly carried out by Related Persons, excluding those transactions carried out by investment funds or investment clubs of which Related Persons are quotaholders, as long as they are not exclusive investment funds or clubs or whose trading decisions by the portfolio administrator or manager are directly influenced by Related Persons.

10.2.3 The rules of this Trading Policy are also applied in cases where trading by Related Persons occurs to their direct and/or indirect benefit by means of the use, for instance, of: (a) a company directly or indirectly controlled by them; (b) third parties with whom a management or trust agreement or an agreement for the management of investment portfolio in financial assets is maintained, and (c) spouses whom they are not legally separated from, partners, and any dependents included in their annual income tax return.

## **10.3 Black-Out Periods:**

The trading of Securities by the Company and by Related Persons is prohibited in the period of thirty (30) days prior to the disclosure of quarterly ("ITR") and annual ("DFP") legal information, and to the disclosure of preliminary financial data referred to in item 5.6 of this Policy on Disclosure and Trading of Securities.

## **10.4 Exception to Prohibition**

The prohibition referred to in item 10.2 above shall not be applicable if, pursuant to Article 15, paragraph three of CVM rule 358/02, the Company has approved a schedule setting the specific disclosure dates of IAN and DFP forms and, cumulatively, the Company has approved an investment plan which meets the requirements of Section II of said Article 15, paragraph three of CVM rule 358/02.

## **10.5 Trading of securities by Managers that have Left the Company**

Managers who leave the Company's management before the public disclosure of business or fact begun during their administration shall not trade the securities issued by the Company:

(i) For the term of six months after their withdrawal; or

(ii) Until the Company discloses the relevant act or fact to the market, with the exception of the provisions in Article 13 of CVM Instruction 358/02.

## **XI – OBLIGATION TO AWARD DAMAGES**

11.1 Related Persons responsible for the violation of any provision in this Disclosure Policy shall compensate the Company and/or other Related Persons and third-parties for any and all losses the Company and/or Related Persons may suffer as a direct or indirect result of this violation.

## **XII - FINAL PROVISIONS**

12.1 By means of a meeting of the Company's Board of Directors on March 9, 2006, the Company adopted this Disclosure Policy, including those procedures related to the maintenance of confidentiality of Material Information.

12.2 The Company shall formally communicate the terms of this deliberation to Related Persons from whom they shall obtain their formal adhesion (upon the signature of the Declaration of Compliance) which shall be filed at the Company's headquarters during the period in which said Related Person is linked to the Company and for a minimum of five years after withdrawal of same.

12.3 This Disclosure Policy shall be governed in all its provisions and omissions by CVM Instructions # 358/02, 369/02 and 449/07 and subsequent regulations.

São Luis , March 09, 2006

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Appendix I

DECLARATION OF COMPLIANCE

POLICY OF DISCLOSURE OF MATERIAL ACT OR FACT AND SECURITIES  
TRADING POLICY

By means of this Declaration of Compliance, [full name], [profession], resident and domiciled at [address] enrolled in the Individual Taxpayer Registration under [#] and bearer of the identification card [RG or NRE] [# and issuer] hereinafter simply referred to as "Declarer", in the capacity of [indicate the position, role or relationship with the Company] of Equatorial Energia S.A., company located in the city of São Luís, State of Maranhão, at Av. Cel. Colares Moreira, 477, enrolled in the Corporate Taxpayer Registration (CNPJ) under number 03,220,438/0001-73, hereinafter simply referred to as "Company", hereby declares full knowledge of the rules set out in CVM Instructions 358/02, 369/02 and 449/07 and Equatorial Energia S.A.'s Disclosure Policy of Material Act of Fact and Trading of Securities ("Policy"), a copy of which has been provided to them, and expressly assumes personal liability for complying with the rules established in the aforesaid Policy. The Declarer signs this Instrument in 3 (three) counterparts of equal form and tenor, in the presence of the 2 (two) undersigned witnesses.

\_\_\_\_\_  
[city and date]

\_\_\_\_\_  
[DECLARER]

Witnesses:

1.

name:

R.G.:

CPF:

2.

Name:

R.G.:

CPF:

**Appendix II**

**Management Trading Information Form Model**

In .... (month/year)

( ) only the following operations with securities and derivatives occurred, pursuant to Article 11 of CVM Rule 358/2002.<sup>(1)</sup>

( ) operations with securities and derivatives were not carried out, pursuant to Article 11 of CVM Rule 358/2002, and I hold the following positions in securities and derivatives.

<b>Company name:</b>							
Name:						Individual Taxpayer's ID (CPF)/Corporate Taxpayer's ID (CNPJ):	
Qualification:							
Opening Balance:							
Security/ Derivative	Securities Characteristics <sup>(2)</sup>	Amount	Interest %		Amount	Price	Volume (R\$) <sup>(3)</sup>
			Same Type/ Class	Total			
Changes in the Month –describe each purchase or sale operation occurred in the month (day, amount, price and volume)							
Security/ Derivative	Securities Characteristics <sup>(2)</sup>	Broker	Operation	Day	Amount	Price	Volume (R\$) <sup>(3)</sup>
			Purchase				
			Total Purchases				
			Sale				
			Total Sales				
Closing Balance:							
Security/ Derivative	Securities Characteristics <sup>(2)</sup>	Amount	Interest %		Amount	Price	Volume (R\$) <sup>(3)</sup>
			Same Type/ Class	Total			

(continued)

<b>Parent Company name:</b>							
Name:						Individual Taxpayer's ID (CPF)/Corporate Taxpayer's ID (CNPJ):	
Qualification:							
Opening Balance:							
Security/ Derivative	Securities Characteristics <sup>(2)</sup>	Amount	Interest %				
			Same Type/ Class	Total			
Changes in the Month –describe each purchase or sale operation occurred in the month (day, amount, price and volume)							
Security/ Derivative	Securities Characteristics <sup>(2)</sup>	Broker	Operation	Day	Amount	Price	Volume (R\$) <sup>(3)</sup>
			Purchase				
			Total Purchases				
			Sale				
			Total Sales				
Closing Balance:							
Security/ Derivative	Securities Characteristics <sup>(2)</sup>	Amount	Interest %				
			Same Type/ Class	Total			

(continued)

<b>Subsidiary name:</b>							
Name:						Individual Taxpayer's ID (CPF)/Corporate Taxpayer's ID (CNPJ):	
Qualification:							
Opening Balance:							
Security/ Derivative	Securities Characteristics <sup>(2)</sup>	Amount	Interest %				
			Same Type/ Class	Total			
Changes in the Month – describe each purchase or sale operation occurred in the month (day, amount, price and volume)							
Security/ Derivative	Securities Characteristics <sup>(2)</sup>	Broker	Operation	Day	Amount	Price	Volume (R\$) <sup>(3)</sup>
			Purchase				
			Total Purchases				
			Sale				
			Total Sales				
Closing Balance:							
Security/ Derivative	Securities Characteristics <sup>(2)</sup>	Amount	Interest %				
			Same Type/ Class	Total			

- (1) When filling out the form, please exclude blank lines.
- (2) Issuance/tranche, convertible, simple, terms, guarantees, type/class, etc.
- (3) Amount times price.

**Appendix III**

**Model Form of Information on the Acquisition or Sale of Material Stockholding**

<b>ACQUISITION OR SALE OF AMTERIAL STOCKHOLDING</b>	
<i>Period: [month/year]</i>	
<i>Name of Acquirer or Seller</i>	
<i>Details</i>	
<i>CNPJ/CPF:</i>	
<i>Transaction Date</i>	
<i>Issuer</i>	
<i>Transaction Type</i>	
<i>Type of Security or Derivative</i>	
<i>Amount per Type and Class</i>	
<i>Price</i>	
<i>Objective of Interest and Amount Intended:</i>	
<i>Stockbroker:</i>	
<i>Number of shares purpose of conversion of debêntures, per type and class, if this is the case:</i>	
<i>Number of convertible debentures already directly or indirectly held</i>	
<i>Number of other securities already directly or indirectly held</i>	
<i>Specification of any agreement or contract regulating the exercise of voting rights or the acquisition and sale of securities issued by the Company:</i>	
<i>Other Material Information:</i>	