



PRESIDENCY OF THE REPUBLIC

COUNCIL OF THE INVESTMENT PARTNERSHIPS PROGRAM OF THE PRESIDENCY OF THE REPUBLIC

RESOLUTION No. 13, AUGUST 23, 2017

It advocates the qualifying of privatization measures related to the *Centrais Elétricas Brasileiras - Eletrobras*, within the scope of the Investment Partnerships Program of the Presidency of the Republic - PPI, and recommends its inclusion in the National Privatization Program.

THE COUNCIL OF THE INVESTMENT PARTNERSHIPS PROGRAM THE PRESIDENCY OF THE REPUBLIC, under the authority conferred on it by Article 7, **head provision**, Items I and V, Subitem "c", of Act 13,334 from September 13, 2016 and Article 6, **head provision**, item I, of Act 9,491, from September 9, 1997,

Considering the need to allow the federal public administration to concentrate its efforts on activities in which the presence of the State is fundamental to the achievement of national priorities;

Considering the need to expand investment, employment and income opportunities in the country and to stimulate national technological and industrial development;

Considering the need to expand the quality of public infrastructure and to give significant projects the priority treatment under the legislation;

Considering the need to ensure the supply of electricity in an efficient manner and at the lowest price for Brazilian society and to enable the flow of investments in the electricity sector;

Considering the need to improve the governance of *Centrais Elétricas Brasileiras S.A. - Eletrobras*;

Considering the need to value the Union's assets;

Considering the need to value and develop the capital market, a strategic element for the Brazilian economy; and

Considering the need to increase the direct participation of the Brazilian society in the capital of *Eletrobras*;

HEREBY DECIDES:

Art. 1 To approve the privatization measures related to *Centrais Elétricas Brasileiras S.A. - Eletrobras*, and submit it to the deliberation of the President of the Republic, for qualifying within the scope of the Investment Partnerships Program (PPI).

Art. 2 To recommend, for the approval of the President of the Republic, the inclusion of *Eletrobras* in the National Privatization Program - PND.

Sole paragraph. The process of privatization established in art. 1 and art. 2 shall be executed without prejudice to any possible disinvestment measures in progress of *Eletrobras* or the companies controlled by it.

Art. 3 The privatization measures dealt with in art. 1 and art. 2 shall consider:

I - the financial return to the Union;

II - the highest corporate governance requirements of the capital market;

III - the limitation of voting power of the shareholders with greater shareholding, in order to guarantee the democratization of capital in the control of *Eletrobras*;

IV – the need to reduce charges of the electricity sector, with priority targeting for the costing of the Social Energy Tariff; and

V - the commercialization of electricity in an independent production regime;

VI - a special class share of the capital stock of *Eletrobras* to the Union, which guarantees it special powers in relation to the change of its corporate name, social objects or headquarters of *Eletrobras* or companies controlled by it;

VII - an offer of a portion of the shares representing the capital of *Eletrobras* to its employees and employees of the companies directly or indirectly controlled by *Eletrobras*; and

VIII - the development, directly or indirectly through its subsidiary *Companhia Hidro Elétrica do São Francisco* - CHESF, of a program to revitalize the water resources of the São Francisco Basin.

Art. 4 This Resolution takes effect on the date of its publication.

W. MOREIRA FRANCO

Minister of State Secretary-General of the Presidency of the Republic

ADALBERTO SANTOS VASCONCELOS

Special Secretary of the Investment Partnerships Program of the General Secretariat of the Presidency of the Republic

This text does not replace the one published in the DOU on August 29, 2017 and September 1st, 2017.

