



Trading Policy of Securities Issued by CPFL Energia S.A.

I. OBJECTIVE

1. The objective of the Trading Policy of Securities Issued by CPFL Energia S.A. (the “Company”) is to provide ordered Securities trading by people linked to the Company, with a view to provide transparency in tradings of these nature for all agents of the market with whom the Company relates.

II. APPLICABLE DEFINITIONS

1. Terms utilized in the Policy shall be defined as follows:

Controlling Shareholders: signifies the shareholders who have the power of control over the Company, as defined in article 116 of the Law 6,404/76.

Managers: individuals who occupy positions on the Board of Directors and Board of Executive Officers of the Company, its Subsidiaries or Affiliates.

Affiliates: companies in which the Company holds 50% or less interest, directly or indirectly.

Shares: signifies the common shares issued by the Company.

Material Event: any decision made by Controlling Shareholders, decisions made at a general shareholders’ meeting or by an administrative entity of the Company, or any other act or fact of a political-administrative, technical, business or economic-financial nature occurred or related to the business, which could significantly influence: (i) the quotation of Securities issued by the Company or backed on them; (ii) an investor’s decision to buy, sell or preserve Securities; or (iii) an investor’s decision to exercise any right inherent in the condition of titleholder of the Securities issued by the Company or backed on them.

B3: signifies the B3 S.A. – Brasil, Bolsa e Balcão.

Stock Exchange: signifies the B3 and any other stock exchanges in which securities issued by the Company are openly traded, within Brazil or abroad.

CVM: signifies the Brazilian Securities and Exchange Commission, the regulatory body of the Brazilian capital Market.

Company: signifies CPFL Energia S.A..



Communication of a Material Event: all communication of a material event carried out by the Company in accordance with the Disclosure Policy on Material Events.

Board of Directors: signifies the Company Board of Directors.

Fiscal Council: signifies the Company Fiscal Council.

Investor Relations Officer or IRO: signifies the statutory director of the Company responsible for providing information to the investing public, the CVM and the Stock Exchanges, as well as for maintaining the registration as a publicly-held company and for the execution, monitoring and inspection of compliance with the Trading Policy.

Board of Executive Officers: signifies the Company Board of Executive Officers.

CVM Instruction 361/02: signifies CVM Instruction No. 361, of March 5, 2002, as subsequently amended, which provides for the procedure applicable to public offerings for the acquisition of shares of a publicly-held company, the registration of public offerings for the acquisition of shares for cancellation of the registration of a publicly-held company, by increasing the participation of the controlling shareholder, by alienation of control of a publicly-held company, for acquisition of control of a publicly-held company when it involves exchange for securities, and exchange for securities.

Law 6,385/76: signifies Law No. 6,385, of December 7, 1976, as subsequently amended, which provides for the securities market and creates the CVM.

Law 6,404/76: signifies Law No. 6,404, of December 15, 1976, as subsequently amended, which provides for the corporations.

Relevant Negotiation: signifies the business or set of businesses through which the participation of a particular shareholder or group of shareholders, directly or indirectly, exceeds, up or down, the levels of 5% (five percent), 10% (ten per cent), 15% (fifteen percent), and so on, of type or class of Shares.

Relevant Stockholding: which corresponds, directly or indirectly, to 5% (five percent) or more of type or class of Shares representative of Company capital stock.

Bound People: signifies, (i) the Company itself; (ii) within the Company, the members of the Board of Directors, members of the Fiscal Council, members of the Advisory Committees of the Board of Directors, members of the Board of Executive Officers, members of any bodies with technical or advisory functions created by statutory provision, Advisors to Executive Officers and Division and Department Managers; (iii) within the Subsidiaries of the Company, members of the Board of Directors, members of the Fiscal Council, members of the Advisory Committees of the Board of Directors, members of the Board of Executive Officers, members of any bodies with technical or advisory functions created by statutory provision,



Advisors to Executive Officers and Division and Department Managers; (iv) for indirect and direct Controlling Shareholders, members of the Board of Directors, members of the Fiscal Council, members of the Advisory Committees of the Board of Directors, members of the Board of Executive Officers, members of any bodies with technical or advisory functions created by statutory provision, and Advisors to Executive Officers; (v) employees and third parties hired by the Company and/or Subsidiaries and other people, who as a result of their function, rank, position or relationship with the Company and/or with the Subsidiaries and/or with the Controlling Shareholders have permanent and occasional access to information on a Material Event; and (vi) individuals or legal entities related to the Managers, Controlling Shareholders, members of the Fiscal Council and members of the Advisory Committees of the Board of Directors: (a) spouse, who is not judicially and extrajudicially separated, (b) companion; (c) any dependent included in the individual's annual income tax adjustment statement; and (d) companies controlled by them, directly or indirectly.

Individual Investment Plan: signifies an individual investment plan formalized by a Bound Person and prepared in accordance with the provisions of article 16 of CVM Resolution 44/21.

Material Event Disclosure Policy: signifies the Company Disclosure Policy on Material Events, approved at a Board of Directors meeting.

Trading Policy of Securities Issued by CPFL Energia S.A. or Trading Policy: signifies the entire content of this document and its annexes, approved by the Board of Directors meeting.

CVM Resolution 44/21: signifies CVM Resolution No. 44, of August 23, 2021, as subsequently amended, which provides for the disclosure of information on a material event, the trading of securities pending an undisclosed material event, and the disclosure of information on the trading of securities.

Subsidiaries: companies controlled by the Company, directly or indirectly.

Securities: signifies (i) any Shares, debentures, subscription bonus, subscription rights and receipts, promissory notes, call or put options and any other securities issued by the Company and/or its Subsidiaries; and (ii) derivatives backed or otherwise referenced to the securities mentioned in item (i).

III. SCOPE

1. The Trading Policy applies to Bound People and is valid from the date of publication of the minutes of the Board of Directors meeting called to deliberate the approval.



2. The prohibitions and communication obligations established in this Trading Policy apply to trades carried out, inside or outside organized markets, directly or indirectly by the Bound People, whether such negotiations take place through a subsidiary or through third parties with whom a trust agreement or securities portfolio management is maintained (except in the case of investment funds that are not exclusive, nor can have the trading decisions of the administrator or manager influenced by the quota holders).

3. The prohibition on trading the Company's Securities also applies to anyone who has knowledge of a Material Event, in particular to those who have a commercial, professional or trust relationship with the Company, especially independent auditors, analysts of Securities, consultants and institutions that are part of the securities distribution system.

4. Subject to any changes in the applicable regulations and/or the consolidation of a different understanding by the CVM and/or the Stock Exchanges, this Trading Policy will apply in full to loan transactions with Shares that may be carried out by Bound People, which must be duly registered in a securities lending service provided by the Stock Exchanges, and any loan operation outside this environment is prohibited, unless expressly authorized by the IRO of the Company.

IV. TRADING AUTHORIZATION

1. Bound People can trade Securities:

- (a) during any period when restrictions described in item V of this Policy are not in effect, including those in internal by-laws of partaking associate companies, or any other applicable ruling;
- (b) in the case of Shares negotiations which are in the treasury, through private negotiation, linked to the exercise of a call option in accordance with an option for Shares purchase granted plan that has been approved in a general shareholders' meeting of the Company, and in the case of eventual Company buy-back of Shares or options for Shares purchase linked to the same program, or in the case of the granting of Shares to Managers, employees or service providers as part of remuneration previously approved in a general shareholders' meeting of the Company, provided that the restrictions described in item V of this Trading Policy are observed.

V. TRADING RESTRICTIONS

1. Bound People are prohibited to trade Securities:

- (a) before the passage of 180 (one hundred and eighty) days from the date of their respective acquisition on the Stock Exchange;



- (b) from the awareness of information relating to a Material Event to the Communication of a Material Event to the market;
- (c) the period of 15 (fifteen) days before the release of the Company's quarterly (ITR) and annual (DFP) information and on the day of disclosure, as long as the information does not become public;
- (d) only in relation to the Controlling Shareholders, direct or indirect, and to the Managers, whenever is in progress the acquisition or disposal of Shares by the Company itself, its Subsidiaries, Affiliates or other company under common control, or if an option has been granted or mandate for the same purpose;
- (e) if there is an intention to promote incorporation, total or partial spin-off, merger, transformation or corporate reorganization involving the Company;
- (f) during periods determined by CVM regulations;
- (g) when the IRO, regardless of the justification of, or the existence of a Material Event, stipulates periods when Bound People cannot trade Securities.

2. The restriction provided for in item (d) above will only be in force on the days when the repurchase is being effectively carried out by the Company, provided that (i) the days of the week on which the Company will trade in the market are previously established, and (ii) that the DRI informs the Bound Persons of such dates.

3. If any agreement or contract has been entered into for the transfer of the Company's shareholding control, or if an option or mandate has been granted for the same purpose, as well as if there is an intention to promote incorporation, total or partial spin-off, merger, transformation or corporate reorganization, and until the transaction is made public through the disclosure of a Communication of a Material Event, the Company's Board of Directors may not resolve on the acquisition or sale of Shares by the Company itself.

4. If, after approval of the repurchase program, a supervening event that falls under any of the cases described in item 3 above occurs, the Company shall immediately suspend the operations with Shares until the disclosure of the respective Communication of a Material Event.

5. In the event of a Bound Person leaving the Company and/or one of the advisory groups and/or a related committee, this Bound Person will remain under obligation to observe the terms and conditions of the current Trading Policy for a period of 180 (one hundred and eighty) days after leaving.

6. The terms and conditions of the current Trading Policy apply to indirect negotiations of Securities carried out by Bound People, whether through a company



controlled by one or more of the Bound People, or in which such persons hold interest, or by an intermediary, especially a spouse, partner, ascendant, descendant and collateral relatives up to the second degree, with whom a fiduciary contract or a Securities brokerage agreement has been stipulated, or any other written or verbal contractual agreement.

7. Based of the interpretation of certain fact, the IRO may stipulate trading periods applicable only to certain bound persons. The lack of such statement by the IRO does not exempt anyone to comply with this policy.

8. The Company does not receive or formalize Individual Investment Plans.

VI. RESPONSIBILITIES

1. The IRO is responsible for the implementation and monitoring of the current Trading Policy, together with the responsibility for informing Bound People and the relevant public authorities on periods of Securities trading suspension.

2. The IRO shall ensure that the Bound People that works for the Company and their Subsidiaries sign the Trading Policy Terms of Adhesion in accordance with the model, Annex 1, in order to formalize their adhesion to the terms.

3. Bound People who have access to privileged information are duty bound to maintain secrecy until the information has been released by means of a Communication of a Material Event carried out by the Company under the applicable regulations, and to ensure that the hierarchical subordinates and outsourced parties which they have contact and have access to privileged information also do the same.

4. Bound People shall inform the type, class and quantity of Securities of which they are titleholders, as well as alterations to these positions. The communication shall be passed on to the Company IRO, in the format of Annex II of this Trading Policy, (i) on the first business day after appointment to the position and (ii) within 5 (five) days after the realization of each business.

5. Only in relation to the Controlling Shareholders, Managers, members of the Fiscal Council and members of any bodies with technical or advisory functions created by statutory provision, the information received, referred to in the previous item, must be forwarded by the IRO of the Company to CVM and to the Stock Exchanges, individually and consolidated by body, also in accordance with the format of Annex II of this Trading Policy, within a maximum period of 10 (ten) days after the last day of the month in which there is a change in positions held, indicating the balance of the position in the period.

6. The Controlling Shareholders, direct or indirect, and other shareholders who elect the members of the Company Board of Directors or Fiscal Council, as well as



any natural or legal person, or group of persons, acting together or representing the same interest, who carry out Relevant Negotiation, shall submit to the Company, communicate to the CVM and disclose to the market any acquisitions or disposals of Relevant Stockholding, in accordance to the form which constitutes Annex III of this Trading Policy.

7. The borrowed Shares must be considered in the calculation of the increase or reduction of the Relevant Stockholding for the purposes of the provisions of the previous item.

8. In cases where the acquisition results or has been carried out with the purpose of changing the composition of the control or the administrative structure of the Company, as well as in cases where the acquisition generates the obligation to carry out a public offering, pursuant to the CVM Instruction 361/02, the acquirer must also promote the disclosure, at least, through the same communication channels usually adopted by the Company, of a notice containing the information provided for in the model form included in Annex III of this Trading Policy.

VII. INFRACTIONS, SANCTIONS AND PENALTIES

1. The Bound People undertake to respect and comply with all the provisions of this Trading Policy, whose non-compliance will subject them to the penalties provided for in Law 6,385/76, and in CVM Resolution 44/21.

2. In addition to potential repercussions in the civil, administrative and criminal spheres, the violation of the provisions of this Trading Policy will subject the Bound Person to respond to an internal disciplinary procedure, which may even result in the termination of the employment contract or termination of the relationship of provision of services to the Company, Subsidiaries or Affiliates, as the case may be.

3. Any violations of this Trading Policy made by Bound People must be immediately communicated to the Company's DRI.

4. The provisions of this Trading Policy do not remove the responsibility, arising from legal and regulatory requirements, imputed to third parties not directly linked to the Company and who are aware of Material Event and come to trade Securities issued by the Company.

VIII. GENERAL PROVISIONS

1. By resolution of the Company's Board of Directors, at a meeting held on 12/15/2004, the Company adopted this Trading Policy, which was updated, as resolved by the Board of Directors, at meetings held on 8/29/2007, 9/28/2011 and on 12/16/2021.



2. The Company will formally communicate the terms of this Policy, highlighting the changes approved by the Board of Directors on 12/16/2021, to the Bound People.
3. Any alterations, amendments or modifications in the terms of this Trading Policy must be approved at a specially convened Board of Directors meeting, and communicated to the Bound People.
4. The Company will maintain at its headquarters the list of Bound People and their respective qualifications, indicating their position or function, address and corporate taxpayers registration number (CNPJ) or individual taxpayers registration number (CPF), always updating it that there is modification.
5. The approval or amendment to this Trading Policy will be communicated to CVM and the Stock Exchanges, accompanied by a copy of the resolution and the entire content of this Trading Policy.
6. Any omissions in this Trading Policy shall be appraised by the IRO and when required, forwarded to the Board of Directors for deliberation and approval.



ANNEX I

TERMS OF ADHESION WITH CPFL ENERGIA S.A. TRADING POLICY OF SECURITIES

By the terms of this instrument, I, [name], [marital status], [profession], identity card number (RG) No. _____, issued by _____ and federal taxation registry No. (CPF/MF) _____, domiciled at _____, City _____, State _____, henceforth denominated as “Declarer”, in the capacity of [indicate position, function or relationship with the company] of the [Company], headquartered in the city of São Paulo, São Paulo State, inscribed in the National Legal Entity Registry under No. 02.429.144/0001-93, in compliance with the provisions of article 15 of CVM Resolution 44/21, subsequently altered, hereby confirm my compliance with the CPFL Energia S.A. Trading Policy of Securities and declare (i) I have full knowledge of the terms and conditions set forth in the CPFL Energia S.A. Trading Policy of Securities, and (ii) I am fully aware of my obligation to faithfully observe these terms and conditions.

[place and date]

[name of declarer]

Witnesses:

1. _____
Name:
CPF/MF No.
RG No.

2. _____
Name:
CPF/MF No.
RG No.



ANNEX II

Securities Traded:	
Period: [month/year]	
Nome of buyer or seller	
Qualification	CNPJ/CPF
Date of Trade	
Issuing Company	
Type of Trade	
Type of Security	
Total Financial Volume	
Volume by Type or Class	
Price	
Broker utilized	
Other relevant information	



ANNEX III

Relevant stockholding acquisition or disposal	
Period: [month/year]	
Name of buyer or seller	
Qualification	CNPJ/CPF
Date of trade	
Issuing company	
Type of trade	
Type of security	
Target volume	
Volume by type or class	
Price	
Broker utilized	
Stockholding objective	