Contents

1. Activities of the Issuer 1
2. Executive Officers' comments 57
3. Projections 124
4. Risk Factors 128
5. Risks Management and Internal Controls Policy 183
6. Control and Economic Group 194
7. General Meeting and Management 208
8. Management Compensation 279
9. Auditors 311
10. Human Resources 315
11. Transactions with Related Parties 321
12. Capital Stock and Securities 343
13. Persons in Charge of the Form 381

1.1 – Issuer's history

Engie Brasil Energia S.A. was established in 1998 as a result of privatization of par of the assets of Eletrosul, a regional subsidiary of Eletrobras, to supply energy to the States of Mato Grosso do Sul, Paraná, Santa Catarina, and Rio Grande do Sul, which were included in the National Privatization Program (PND), through Decree No. 1,481, of May 3, 1995. On December 23, 1997, Eletrosul was partly split: electricity generation assets were transferred to a new company named Centrais Geradoras do Sul do Brasil S.A. ("Gerasul").

In an auction held on the Rio de Janeiro Stock Exchange on September 15, 1998, ENGIE Brasil Participações Ltda. (current name of GDF SUEZ Energy Latin America Participações Ltda.), which now belongs to the ENGIE Group (as defined below), acquired the controlling interest in Gerasul, represented at the time by 227,095,639,468 common shares corresponding to 50.01% of Gerasul's voting share capital, for which it paid R$946 million (historical value). In February 2002, Gerasul changed its corporate name to Tractebel Energia S.A. ("Tractebel").

On November 16, 2005, Tractebel joined Novo Mercado, the highest governance level of the listing segment of B3 (current name of BM&FBOVESPA), which trades shares issued by companies that voluntarily commit to adopt corporate governance practices in addition to those required by the applicable legislation. In December of the same year, the Company held a secondary offer of 71 million shares to boost its share value and liquidity in compliance with Novo Mercado requirements.

In July 2016, the corporate name of Tractebel was changed to ENGIE Brasil Energia S.A. ("ENGIE" or "Company"), so as to use the same name as its controlling economic group in Europe, which was changed from GDF SUEZ to ENGIE S.A. As a result of this change, the Company's shares started trading on B3 under its new trading name "ENGIE BRASIL", and its "EGIE3" ticker replaced the former "TBLE3" ticker. In the U.S. over-the-counter market, the ticker was renamed "EGIEY".

The Company and its subsidiaries, jointly with their direct and indirect controlling shareholders: (i) ENGIE Brasil Participações Ltda.; (ii) International Power S.A.; (iii) GDF SUEZ IP Luxembourg S.A.R.L; (iv) International Power (Zebra) Limited; (v) International Power Ltd.; (vi) Electrabel S.A.; and (vii) ENGIE S.A. ("ENGIE Group"), as set forth in item 6.5 of this Reference Form, compose the economic group of which the Company is part.

Since 2015, in line with the ENGIE Group's business strategy, the Company has been directing its activities towards the generation of renewable energy, transportation of natural gas, and electricity transmission infrastructure. In May 2023, the Company achieved full decarbonization of its portfolio upon completion of the sale of the Pampa Sul Thermoelectric Power Plant, its last coal-fired power generation asset, implementing its strategy of generating 100% of its energy from renewable sources.

At the end of 2023, the Company adjusted its strategic positioning to expand its focus towards electricity sector activities by means of the sale of its shares in TAG to Caisse de Dépôt et Placement du Québec ("CDPQ"). ENGIE Group continued to hold 50 % of the share capital of the carrier. This movement redirected the Company's investments in energy generation and transmission -, as a great opportunity to simultaneously rotate assets and generate additional value through new projects, while not putting pressure on its leverage, ratings and payout.

In line with ENGIE Group's expansion strategies, in March 2024 ENGIE Brasil Energias Complementares Participações Ltda. ("EBECP"), a direct subsidiary of the Company, completed the acquisition of all shares issued by the Juazeiro, São Pedro, Sol do Futuro, Sertão Solar Barreiras, and Lar do Sol Photovoltaic Complexes, which became part of the Company's portfolio. For more information on these transactions, see item 1.12 of this Reference Form.

The Company was awarded Lot 1 in Transmission Auction 02/2024. Named Graúna, this lot contemplates the implementation of six transmission lines, totaling around 780 kilometers in length, two new substations, and a

sectioning, in addition to the continuity of the provision of services of four lines (totaling 163 kilometers) and two existing substations. For more information, see item 1.4 of this Reference Form.

In October 2024, the Company started the works for implementation of the Asa Branca Transmission System, which will cross the States of Bahia, Minas Gerais and Espírito Santo, with approximately 1,000 km of transmission lines, including the expansion of five associated substations.

The Company was included in the S&P Global Sustainability Yearbook 2025, among the world's six leading sustainability companies in the electricity sector - confirming its commitment and the effectiveness of its environmental, social, and governance practices. Furthermore, the Companhia was also included in the Dow Jones Best in Class Emerging Markets Index, former Dow Jones Sustainability Index Emerging Markets, which includes emerging market sustainability leaders, identified by S&P Global by means of the questionnaire 2024 Corporate Sustainability Assessment ("CSA").

1.2 – Description of main activities of the issuer and its subsidiaries

The Company has a concession for the use of public assets as an independent producer and publicly held corporation headquartered in the municipality of Florianópolis, State of Santa Catarina, Brazil. The Company is an infrastructure investment platform engaged in centralized electricity generation, transmission, and trading activities that are regulated by the National Electricity Agency ("Aneel").

- **Generation:** it is the main business of the Company and encompasses the activities of electricity generation and commercialization of the portfolio (hydroelectric and complementary power plants – wind, solar, biomass, and Small Hydroelectric Power Plants ("SHPs")). In the commercialization area, the Company buys and sells conventional and incentivized energy for customers all over Brazil.
- **Transmission:** the Company is primarily responsible for the construction, installation, and operation of infrastructures related to the concession of energy transmission, such as transmission lines, substations, transformers, insulators, and other pieces of equipment.
- **Trading:** this segment seeks to obtain income through directional energy purchase and sale transactions, which may be carried out in the short- or medium-term market, subject to predetermined risk limits. The activities of this segment are carried out by subsidiaries ENGIE Trading Comercializadora de Energia Ltda. ("ENGIE Trading"), and ENGIE Brasil Comercializadora de Energia Ltda. ("EBC").

The Company also has investments in the **gas transportation segment**, which is regulated by Brazil's National Petroleum, Natural Gas and Biofuels Agency ("ANP") by means of indirect equity interest in TAG, whose infrastructure consists of 4,500 kilometers of high-pressure gas pipelines crossing 10 Brazilian states and about 200 municipalities in the Southeast, Northeast and North regions – in the latter, in a section located between Urucu and Manaus, in the State of Amazonas.

Furthermore, to support decarbonization of customers of the Free Contracting Environment ("ACL"), ENGIE offers complementary solutions such as carbon credits, certificates of electricity consumption from renewable sources (I-RECs), or special contracts to guarantee emissions-free electricity (ENGIE-REC), used for reducing or offsetting Greenhouse Gas ("GHG") emissions.

To know the companies controlled by the Company, see item 6.5 of this Reference Form.

Bylaws

The Corporate purpose is: (i) to study, design build and operate electric power plants and transmission systems, as well as to carry out company acts arising from these activities, such as the sale of electric energy, wholesale and retail; (ii) to take part in research of interest to the energy industry, concerning the generation and distribution of electric power, as well as studies for the use of reservoirs for multiple purposes; (iii) to contribute to the training of technical staff needed by the electric power industry, as well as to build the capacity of specialized workers, by providing specific courses; (iv) to take part in organizations dedicated to the operational coordination of interconnected electrical systems; (v) to take part in regional, national or international technical, scientific and business associations or organizations of interest to the electric industry; (vi) to contribute to environmental preservation in the performance of its activities; (vii) to cooperate in programs related to the promotion and incentive to the national industry of materials and equipment designed for the electric energy industry, as well as to its technical regulations standardization and quality control; and (viii) to have an interest, as a partner, shareholder or stockholder, in other companies in the energy industry.

Operating segments and asset portfolio

The following is summary of the Company's operating segments in Brazil as of March 31, 2025:

GENERATION

120 plants operated, of which 11 are hydroelectric and 109 are complementary plants

9,915.7 MW own installed capacity

TRANSMISSION

3 transmission systems

2,709 km lines in operation

TRADING

399.7 GWh energy sold in 1Q25

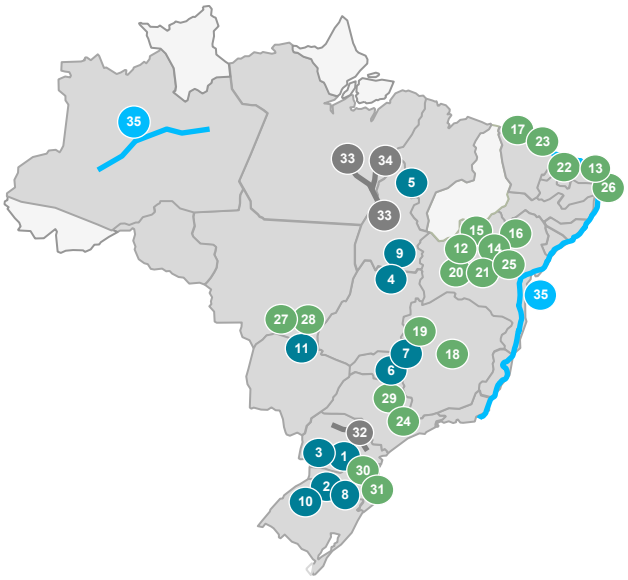
4.0% of total generating segment

GAS TRANSPORTATION

17.5% stake in TAG

More than 4,500 km of gas pipelines in operation

Location of assets in operation



1	Salto Santiago	19	Paracatu Complex
2	Itá	20	Juazeiro Complex
3	Salto Osório	21	Sertão Solar Complex
4	Cana Brava	22	Floresta Complex
5	Estreito	23	Sol do Futuro Complex
6	Jaguara	24	Ferrari
7	Miranda	25	São Pedro Complex
8	Machadinho	26	Assú V
9	São Salvador	27	Rondonópolis
10	Passo Fundo	28	José G. da Rocha
11	Ponte de Pedra	29	Ibitiúva
12	Serra do Assuruá Complex	30	Nova Aurora
13	Santo Agostinho I Complex	31	Tubarão
14	Campo Largo II Complex	32	Gralha Azul
15	Umburanas Complex	33	Novo Estado
16	Campo Largo I Complex	34	Gavião Real
17	Trairi Complex	35	Transportadora Associada de Gás (TAG)
18	Lar do Sol Complex		

1.3 – Information related to operating segments

a. Products and services traded

The Company's operating segments reflect its management and organizational structure for monitoring results. The amounts reported for each business segment result from the aggregation of subsidiaries, allocation of transactions by segment and business units defined within the perimeter of each segment, as well as cancellation of transactions between segments.

The Company reports its information by segment in a manner consistent with the internal report provided to its main operational decision-making body, the Executive Board. Based on the internal report, the Executive Board is responsible for assessing the performance of the various segments and deciding on the funds to be allocated to each of the identified business segments.

The Company's financial result and income taxes are not allocated by segment, since cash flow is managed on a corporate-wide basis. As the main operational manager, the Executive Board does not use balance-sheet segments to make decisions, nor does it analyze the results of each segment. Therefore, a balance sheet divided by segment is not submitted.

The Company regularly reviews segment data related to the jointly controlled TAG subsidiary, based on its proportional share of revenue, profits, assets and liabilities in order to make decisions about the funds to be allocated to the segment and to appraise its performance. However, the Company's interest in the jointly owned subsidiary is recognized in the individual and consolidated financial statements using the equity method.

b. Revenue by segment and its share in the Company's net revenue

(In R$ million, except %)	Three-month period ended March 31,				Fiscal year ended December 31,					
	2025		2024		2024		2023		2022	
Segment	Net revenue	% of total	Net revenue	% of total	Net revenue	% of total	Net revenue	% of total	Net revenue	% of total
Generation	2,275	75.5%	2,254	86.4%	9,410	83.8%	9,174	85.4%	9,512	79.9%
Transmission	691	22.9%	301	11.5%	1,521	13.6%	1,135	10.6%	1,703	14.3%
Trading	47	1.6%	54	2.1%	288	2.6%	439	4.1%	685	5.7%
Solar panels	-	-	-	-	-	-	-	-	7	0.1%
Gas transportation[1]	-	-	-	-	-	-	-	-	-	-
Net Operating Revenue	**3,013**	**100.0%**	**2,609**	**100.0%**	**11,219**	**100.0%**	**10,748**	**100.0%**	**11,907**	**100.0%**

[1] No gas transportation segment revenues were shown since they come from the jointly owned TAG subsidiary, whose results are recognized in the Company's financial statements based on the equity method.

c. Segment profit or loss and its share in the Company's net income

(In R$ million, except %)	Three-month period ended March 31,				Fiscal year ended December 31,					
	2025		2024		2024		2023		2022	
Segment[1]	Operational result	% of total	Operational result	% of total	Operational result	% of total	Operational result	% of total	Operational result	% of total
Generation	1,211	70.4%	1,162	39.8%	4,679	60.9%	4,621	72.7%	4,467	77.1%
Transmission	345	20.0%	249	8.5%	965	12.6%	746	11.7%	571	9.8%
Trading	(1)	-0.1%	(3)	-0.1%	(12)	-0.2%	-	-	10	0.2%
Solar panels	-	-	-	-	-	-	-	-	26	0.4%
Gas transportation[2]	167	9.7%	1,512	51.8%	2,050	26.7%	993	15.6%	727	12.5%
Income before Financial Result and Taxes	**1,722**	**100.0%**	**2,920**	**100.0%**	**7,682**	**100.0%**	**6,360**	**100.0%**	**5,801**	**100.0%**

[1] The Company's financial result is not allocated by segment since it manages cash flow on a corporate basis.
[2] The result of the gas transportation segment is originated from the jointly owned TAG subsidiary and is recognized in the Company's financial statements using the equity method.

1.4 – Production/Commercialization/Markets

a. Features of the production process

Electricity Generation

The Company's Generating Park is made up of hydroelectric, small hydroelectric, wind, solar photovoltaic and biomass-powered thermoelectric plants located in the States of Bahia, Ceará, Goiás, Maranhão, Mato Grosso, Mato Grosso do Sul, Minas Gerais, Paraná, Santa Catarina, São Paulo, Tocantins, Rio Grande do Norte, and Rio Grande do Sul. All the Company's Plants hold current authorizations and operator concessions.

As of March 31, 2025, the Company operated 120 generating plants, 116 of which had their entire installed capacity directly or indirectly owned by the Company through its subsidiaries, while the Company participated in 4 plants through consortia (Itá, Machadinho and Estreito and Ibitiúva Thermoelectric Power Plants).

The installed capacity operated on March 31, 2025 – considering plants under the Company's direct and indirect control and total energy from plants in consortiums – totals 11,625.5 MW, of which 69.9% comes from hydroelectric power plants, and 30.1% from plants using complementary sources.

- **Hydroelectric Generation:** electricity generation from hydroelectric power plants is the most used generation method in Brazil, being associated with river flows, amounts of water available in a given period and the height of its fall and demand for energy. The larger the volume, speed of the water and height of its fall, the larger its potential use for generating electricity. Hydroelectric energy is considered a clean renewable source, since water drives turbines and then returns to riverbeds without suffering any type of degradation.
- **Wind generation:** energy is generated by wind turbines that use the power of the wind to generate energy. Wind power generation is considered a renewable and clean energy source.
- **Photovoltaic Solar Generation:** this generation occurs by means of a system of photovoltaic panels capturing sunlight to begin the process of transforming it into electricity. When particles of sunlight (photons) collide with the semiconductor material on a photovoltaic panel, the latter's electrons begin to move and generate electricity.
- **Biomass Thermal Generation:** thermoelectric plants are characterized by producing electricity from thermal energy released from chemical or nuclear reactions. Thermal electricity is produced by a turbine-driven generator, which in turn, depending on its configuration, may be driven directly by gases arising from burning fuel, or even by steam produced from a water boiler that is heated by chemical or nuclear reactions. The Company only has biomass thermoelectric plants that do not require the use of fossil fuels, being fueled with sugarcane bagasse.
- **Small Hydroelectric Power Plant Generation:** small hydroelectric power plants with a power output of more than 5,000 kW and less than or equal to 30,000 kW and with a reservoir area of up to 13 km², excluding the channel of the regular river bed.

The Company details below the location, installed capacity, physical guarantee, and start of operations of its Generating Park on March 31, 2025:

Plant	Type	Location	Installed Capacity (MW)		Physical Guarantee[1] (average MW)		Started operating (year)
			Total	ENGIE'S Part	Total	ENGIE'S Part	
Itá [2]	Hydroelectric	Rio Uruguai (SC and RS)	1,450.0	1,126.9	704.5	528.7	2000
Salto Santiago	Hydroelectric	Rio Iguaçu (PR)	1,420.0	1,420.0	702.2	702.2	1980
Machadinho [2]	Hydroelectric	Rio Uruguai (SC and RS)	1,140.0	414.8	519.8	143.7	2002
Salto Osório	Hydroelectric	Rio Iguaçu (PR)	1,103.7	1,103.7	487.3	487.3	1975
Estreito [2]	Hydroelectric	Rio Tocantins (TO and MA)	1,087.0	435.6	609.1	244.1	2011
Cana Brava	Hydroelectric	Rio Tocantins (GO)	450.0	450.0	247.8	247.8	2002
Jaguara	Hydroelectric	Rio Grande (SP and MG)	424.0	424.0	324.0	324.0	1971
Miranda	Hydroelectric	Rio Araguari (MG)	408.0	408.0	188.3	188.3	1998
São Salvador	Hydroelectric	Rio Tocantins (TO)	243.2	243.2	140.8	140.8	2009
Passo Fundo	Hydroelectric	Rio Passo Fundo (RS)	226.0	226.0	107.5	107.5	1973
Ponte de Pedra	Hydroelectric	Rio Correntes (MT)	176.1	176.1	127.6	127.6	2005
Subtotal - Hydroelectric Power Plants			**8,128.0**	**6,428.3**	**4,158.9**	**3,242.0**	
Serra do Assuruá Complex	Wind	Gentio do Ouro (BA)	666,0	666,0	334,0	334,0	2024
Santo Agostinho Complex – Phase I	Wind	Lajes e Pedro Avelino (RN)	434.0	434.0	224.2	224.2	2023
Eólico Campo Largo II Complex	Wind	Umburanas (BA)	361.2	361.2	192.5	192.5	2021
Eólico Umburanas Complex – Phase I	Wind	Umburanas (BA)	360.0	360.0	213.3	213.3	2019
Eólico Campo Largo I Complex	Wind	Umburanas (BA)	326.7	326.7	166.5	166.5	2018
Eólico Trairí Complex	Wind	Trairi (CE)	212.6	212.6	97.2	97.2	2013
Tubarão P&D 2	Wind	Tubarão (SC)	4.2	4.2	0.0	0.0	2022
Tubarão P&D	Wind	Tubarão (SC)	2.1	2.1	0.3	0.3	2015
Lar do Sol Complex [4]	Solar	Pirapora (MG)	198.0	198.0	53.0	53.0	2023
Assú Sol Comples	Solar	Assú (RN)	171.6	171.6	52.9	52.9	2025
Fotovoltaico Paracatu Complex	Solar	Paracatu (MG)	132.0	132.0	34.0	34.0	2019
Juazeiro Complex	Solar	Juazeiro (BA)	120.0	120.0	34.8	34.8	2019
Sertão Solar Complex	Solar	Barreiras (BA)	94.6	94.6	26.1	26.1	2019
Fotovoltaico Floresta Complex	Solar	Areia Branca (RN)	86.0	86.0	25.1	25.1	2017
Sol do Futuro Complex	Solar	Aquiraz (CE)	81.0	81.0	16.2	16.2	2019
São Pedro Complex	Solar	Bom Jesus da Lapa (BA)	54.0	54.0	16.0	16.0	2018
Assú V	Solar	Assú (RN)	34.0	34.0	9.2	9.2	2017
Nova Aurora	Solar	Tubarão (SC)	3.0	3.0	0.2	0.2	2014
Ferrari Termoelétrica	Biomass	Pirassununga (SP)	72.5	72.5	25.6	25.6	2009
Ibitiúva Bioenergética [2]	Biomass	Pitangueiras (SP)	33.0	22.9	16.7	11.6	2010
Rondonópolis	PCH	Ribeirão Ponte de Pedra (MT)	26.6	26.6	14.0	14.0	2007
José Gelázio da Rocha	PCH	Ribeirão Ponte de Pedra (MT)	24.4	24.4	11.9	11.9	2007
Subtotal - Complementary			**3,497.5**	**3,487.4**	**1,563.7**	**1,558.6**	
Total			**11,625.5**	**9,915.7**	**5,722.6**	**4,800.6**	

(1) Participation in consortium.
(2) For plants generating not more than 5 MW, the applicable legal instrument is registration.
(3) Plant Lar do Sol does not have declared physical guarantee, therefore its commercial capacity is based on the generation foreseen.

For more information on energy generation concessions and authorizations, see item 1.6.(a) of this Reference Form.

Note that the Company's additional hydroelectric generation does not necessarily result in a change in its economic and financial performance. This is due to the application of the Energy Reallocation Mechanism ("MRE"), presented in item 1.6 of this Reference Form, which shares the hydrological risks inherent to hydroelectric generation among its participants. The Company details below the gross generation of its Generation Park:

Plant	Gross generation measured (GWh)	
	March 31, 2025	March 31, 2024
Itá [(1)]	1,156	2,522
Salto Santiago	2,451	2,325
Machadinho [(1)]	835	1,871
Salto Osório	1,578	1,533
Estreito [(1)]	1,365	1,761
Cana Brava	418	662
Jaguara	428	715
Miranda	347	391
São Salvador	266	405
Passo Fundo	330	411
Ponte de Pedra	330	298
Subtotal - Hydroelectric Power Plants	**9,504**	**12,894**
Eólico Umburanas Complex	283	260
Eólico Campo Largo 2 Complex	290	247
Eólico Campo Largo Complex	231	192
Eólico Santo Agostinho Complex	271	110
Eólico Trairí Complex	70	110
Eólico Serra do Assuruá Complex	432	-
Fotovoltaico Lar do Sol Complex	98	-
Fotovoltaico Juazeiro Complex	52	-
Fotovoltaico Paracatu Complex	61	44
Fotovoltaico Floresta Complex	37	44
Fotovoltaico Barreiras Complex	41	-
Fotovoltaico Sol do Futuro Complex	27	-
Fotovoltaico São Pedro Complex	18	-
Fotovoltaico Assú V Complex	17	20
Fotovoltaico Assú Sol Complex	155	0
Fotovoltaico Tubarão P&D 2 Complex	1	1
Fotovoltaico Nova Aurora Complex	-	1
Ferrari Termoelétrica	-	-
Ibitiúva Bioenergética [(1)]	10	2
Lages Bioenergética	-	-
PCH Rondonópolis	24	17
PCH José Gelazio da Rocha	23	16
Subtotal - Complementary	**2,141**	**1,064**
Total	**11,645**	**13,958**

(1) Participation in consortium.

March 31, 2025

The Company's total energy generation in the three-month period ended March 31, 2025, was 11,645 GWh (5,391 average MW), a reduction of 16.6% compared with the same period in 2024. Of the total generated, the hydropower plants contributed 9,504 GWh (4,400 average MW), while the complementary sources generated 2,141 GWh (991 average MW). These results represent a drop of 26.3% in hydropower generation and an increase of 101.3% in energy generated from complementary sources compared with the same period in 2024.

The reduction in hydropower output in the three-month period ended March 31, 2025, compared to the same period in the previous year reflects less favorable meteorological conditions with lower rainfall in the main hydrographic basins of the country. This scenario directly impacted hydric availability for operating the Company's plants.

In addition to below average rainfall in the wet season, in the case of the Tocantins River, there was another key factor which contributed to the reduction in generation, namely the incident at the Juscelino Kubitschek de Oliveira Bridge in December 2024, located 3 km downstream from the Estreito Hydropower Plant and connecting the muncipalities of Aguiarnópolis (TO) and Estreito (MA). The aftermath of the bridge's collapse impacted operations at the plant where generation was limited during the three-month period ended March 31, 2025, to allow rescue-recovery operations to be carried out by the search and rescue services at the location.

The increase in generation from the complementary plants in three-month period ended March 31, 2025, was driven by the conclusion of startup operations at the Santo Agostinho Wind Complex, reconstruction work on the Paracatu 4 Photovoltaic Plant, the partial entry into operations of the Serra do Assuruá Wind Complex and the Assú Sol Photovoltaic Complex and by the acquisition of the Juazeiro, Sertão Solar, Sol do Futuro, São Pedro and Lar do Sol photovoltaic complexes in March 2024.

Another key factor involving complementary plant generation in the three-month period ended March 31, 2025, was the collapse of the 800Kv Xingú/Estreito transmission line, a situation which persisted between January 22nd and February 13, 2025 significantly limiting generation of the complementary plants in the Northeast Region, due to the lack of capacity in the system for offtake to other regions.

Also worth recalling is that the decrease in the Company's hydropower generation does not necessarily deterioration in economic-financial performance. Similarly, an increase in this type of generation does not necessarily imply a growth in economic-financial performance. This is due to the application of the Energy Reallocation Mechanism (MRE), where the inherent hydrological risks of hydropower generation are shared proportionally among MRE participants.

The plants operated by the Company achieved a global internal availability index of 96.6%, which considers scheduled and forced interruptions, being 96.6% in hydroelectric power plants, 91.7% in wind plants, and 93.8% in photovoltaic plants.

March 31, 2024

The Company's total energy generation in the three-month period ended March 31, 2024, was 13,958 GWh (6,391 average MW), result 53.2% (51.6% average MW) higher than production for 1Q23, excluding generation from Pampa Sul Thermoelectric Power Plant due to its sale in May 2023.

Of this total, hydroelectric power plants accounted for 12,894 GWh (5,904 average MW) and complementary for 1,064 GWh (487 average MW). These results represent a 66.3% increase in generation from hydroelectric power plants and a 21.6% reduction in generation from complementary plants, compared to the same period in 2023.

Energy Transmission

The Company joined the transmission segment in 2017, when it was awarded its first lot of transmission lines in an auction carried out by Aneel. The term of concession of the service includes licensing, construction, operation, and maintenance of the transmission line facilities. The function of transmission companies is to transport electricity generated to large consumer centers. The Company details below the location and extent of its concessions and the authorizations to transmit electricity:

Transmission Line	Location	Extension	Own Substations
Gralha Azul	Paraná	909 km	5
Novo Estado	Pará e Tocantins	1,800 km	1
Gavião Real	Pará	-	-
Asa Branca(1)	Bahia, Espírito Santo e Minas Gerais	1,000 km	-
Graúna(1)	Espírito Santo, Minas Gerais, Paraná, Santa Catarina e São Paulo	780 km	-

(1) Project under implementation.

For more information on concessions and authorizations for energy transmission, see item 1.6.(a) of this Reference Form.

The Company reported high levels of operating performance at its Gralha Azul, Novo Estado and Gavião Real transmission assets, when total availability was 99.98% in the three-month period ended March 31, 2025. The amount was higher than that of 2023, in which the total accumulated availability 99.95%. The transmission assets have shown excellent operational performance results since the start of commercial operation.

Awarded in Transmission Auction 01/2023, carried out by Aneel, Lot 5 was named Asa Branca and will be approximately 1,000 kilometers long. Located in the States of Bahia, Minas Gerais, and Espírito Santo, the venture contemplates the implementation of four 500 kV simple circuit transmission lines. The term of concession of the transmission public utility service, including licensing, construction, operation, and maintenance of the transmission facilities, will be 30 years as from the date of execution of the concession agreement, which occurred on September 29, 2023.

The Company was awarded Lot 1 in Transmission Auction 02/2024 carried out by Aneel, offering a 48.14% discount on the maximum Permitted Annual Revenue ("RAP"). This lot, named Graúna, contemplates the implementation of six transmission lines, totaling approximately 780 kilometers in length, two new substations and a sectioning, in addition to continued provision of services of four lines (totaling 163 kilometers) and two existing substations, in the States of Espírito Santo, Minas Gerais, Paraná, Santa Catarina, and São Paulo, crossing 47 municipalities.

The term of concession of the transmission public utility service, including licensing, construction, operation, and maintenance of the transmission facilities will be 30 years as from the date of execution of the concession agreement, which occurred on December 9, 2024. The maximum term for construction is 60 months, with potential for early completion.

Trading

The Company operates in the trading market for the purposes of earning results through directional energy purchase and sale transactions, which may be carried out on the short- or medium-term market, observing previously established risk limits. Trading operations are transacted on an active market and recognized at fair value through profit or loss, based on the difference between the contracted price and the market price of outstanding contracts as of the balance sheet date.

Gas Transportation

Additionally, the Company indirectly operates in the natural gas transportation and storage segment in general through the holding of interest in its jointly controlled company TAG. As of March 31, 2025, TAG's high pressure gas pipeline infrastructure exceeded 4,500 km in length, with 11 gas compression stations (all of which are owned).

b. Features of the distribution process

The Company does not operate in the energy distribution link. Therefore, it is not responsible for distributing the energy it generates and sells to its customers, nor in the other segments in which it operates. The distribution of electricity produced by its plants to serve its customers is the responsibility of the National Interconnected System's ("SIN") distribution companies directly connected by transmission companies to the Company's plants according to the sector's operating rules, as mentioned below in item 1.6 of this Reference Form.

c. Characteristics of the markets involved

Energy generation

The Company develops its business around a model based on responsible growth to tackle the main challenges of transitioning energy to a low-carbon economy: access to sustainable energy, mitigation and adaptation to climate change, safe supply and rational use of resources.

The market for commercialization of electricity is divided as follows:

- Regulated Contracting Environment ("ACR"), also known as regulated or captive market, the customers of which are energy distributors, and whose energy price is established by ANEEL in long-term auctions; and

- Free Contracting Environment ("ACL"), also known as free market, in which the customers are free consumers and other commercialization companies, and the energy price and commercial conditions of which are established in bilateral negotiations directly with energy generators and traders, and registered with the Electricity Trading Chamber ("CCEE").

The Company participates both in the regulated market and in the free market, exclusively in Brazil, with nationwide operation in the commercialization of energy, serving distributors in all regions of Brazil, as well as energy traders. The rules and legislation applicable to the electricity market in Brazil are mentioned in item 1.6 of this Reference Form.

Electricity Sale Price

Pursuant to Law No. 10,848, of March 15, 2004, all new sales to distributors are made through auctions regulated by the Federal Government in order to find the lowest purchase price.

The electricity sale prices of bilateral contracts signed between the Company and free consumers are freely negotiated. Most bilateral contracts have mechanisms designed to protect the Company from failure to receive energy supply, such as Bank Letters of Guarantee and Surety Bond. Furthermore, as a mechanism to inhibit termination by the respective buyers, bilateral contracts establish termination fines that reflect the remainder of the contractual term.

The calculation of the price of electricity purchased or sold in the short-term market – Difference Settlement Price ("PLD") – is the responsibility of CCEE and takes into account, among other factors: (i) optimized use of electricity resources to cover system loads; (ii) agents' electricity needs; and (iii) the cost of the electricity deficit.

Long-term energy sales contracts have their prices adjusted annually according to IGP-M or IPCA inflation indices, or a combination of both.

Tax Benefits

The Company has tax incentives in the area covered by the Superintendency for Development of the Amazônia ("SUDAM") - HPP Ponte de Pedra (until 2026) and in the area covered by the Superintendency for Development of the Northeast ("SUDENE") - Companhia Energética Estreito (until 2026), which allow to reduce Corporate Income Tax ("IRPJ") by 75%.

In addition, the Company also enjoys benefits arising from Law No. 11,196/2005 ("Lei do Bem") and Law No. 11,488/2007, also known as the "Special Incentive Regime for Infrastructure Development" ("REIDI").

Additionally, its jointly controlled TAG subsidiary's tax incentive reduces IRPJ and additional non-refundable taxes by 75%, the amount of which is calculated based on profit from incentivized projects located in the operating areas of SUDAM and SUDENE.

Curtailment

According to the ONS, Constrained-Off, also known as Curtailment, may be broken down in three events of restriction of operation according to the reason: (i) Energetic, when it is not possible to allocate generation to the load; (ii) Electric Reliability, for reasons relating to the electrical reliability of equipment external to the plants; and (iii) External Unavailability, caused by unavailability external facilities to the plants. Among these, only the External Unavailability reason allows that the agent be potentially reimbursed for the generation limitations, provided that the conditions are in accordance with the rules established by the Aneel and by the ONS. The Constrained-off rules currently applicable by the ANEEL are being challenged in court by agents and associations of the sector, and it is not possible to determine if the rules will be updated in the near future.

Relationship with Customers

The Company has diversified its customer base as part of its business strategy, focusing on the sale to free consumers. The Company's customer portfolio encompasses various economic sectors and sixes, from large customers of sectors such as mining and metallurgy to smaller customers of the small-scale commercial and service sector customers connected at high voltage.

The Company's strategy is to keep the relevance of the free consumer segment's share in its portfolio, for purposes of diversifying revenue. For this purpose, the Company strives to fulfill the energy needs of each customer's production process by customizing sales contracts with different alternatives in terms of flexible consumption, supply periods and other commercial conditions.

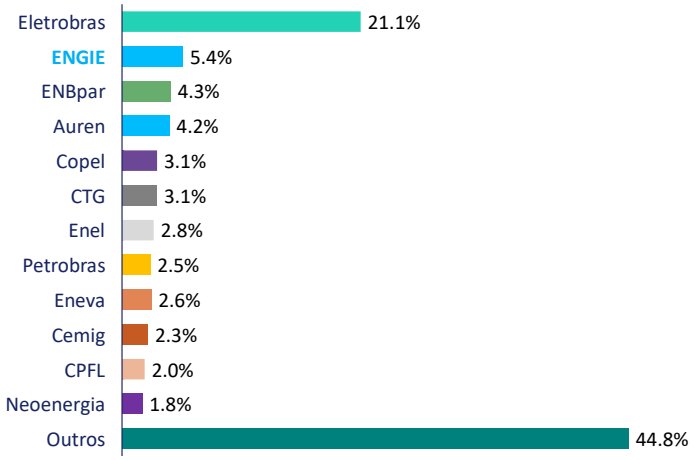
One of the main customer loyalty instruments used in recent years has been the ongoing "Customer Relationship Program", which consists of a wide range of initiatives such as inviting them to visit our plants, sponsoring electricity sector events, sponsoring of the Brazilian Tennis Confederation, the "*Energia em Quadra*" events, and holding "ENGIE Meetings" featuring presentations on matters of interest to customers with focus on economy, politics and the energy market. In addition to relationship initiatives directly targeting customers, the Company also focuses on digital customer experiences, such as "*Energy Place"*, the first digital platform for trading energy on Brazil's free market, completed four years in November 2024. This pioneering initiative serving small and medium-sized businesses recorded over 760 transactions by December 31, 2023. *Energy Place* encompasses an energy e-commerce and a Customer and Manager Portal, developed to provide information, record consumption history, and serve as a 100% digital relationship and service channel.

Results from the Company's commercial and customer loyalty initiatives, among others, are measured by its annual "Customer Satisfaction Survey" conducted through a digital platform. In the fiscal year ended December 31, 2024, the survey found that 94.9% of customers were either satisfied or very satisfied. The Company's objectives in the commercial area are: (i) promoting the optimization of the value and efficiency of customers' portfolio through flexible prices, terms and commercial conditions; (ii) maintaining solid relationships with customers and cultivating closer contacts with them; (iii) having more predictable long-term cash flows to obtain higher percentage shares of the consumer market, entering into contracts in both in the Regulated Contracting Environment ("ACR") and in the Free Contracting Environment ("ACL"); and (iv) capturing any short-term business opportunities as a means to maximizing the Company's earnings.

In the three-month period ended March 31, 2025, the Company supplied energy to more than 3,700 consumer units on the Free Market, located in several Brazilian states, as previously mentioned.

Positioning in the competitive market

In the three-month period ended March 31, 2025, the main government-controlled competitors were: ENBPar, Cemig, and Petrobras, in addition to privately controlled companies such as AES, CPFL, Copel, CTG, Eletrobras, ENEL, Eneva, and Neoenergia, among others. The Company is one of the largest private electricity generators in Brazil, and it accounts for approximately 5.3% of Brazil's installed capacity in the three-month period ended March 31, 2025, according to the graph below:



Source: Aneel, Companies' websites and in-house studies.

The Company's generation portfolio matches the desired level of risk and enables competitive prices. The locations of plants (South, Southeast/Midwest, North and Northeast) tend to reduce sub-market risks. The Company maintains close relationships with its customers in order to detect their needs and develop individualized products and services that build loyalty.

The Company's competitive positioning is also expressed by its presence in new business areas such as cogeneration and generation from alternative sources (complementary energies such as wind, solar energy, biomass, and small hydroelectric power plants), thus leveraging its advantages from operating plants with different sizes, characteristics and energy sources.

The Company's commercial philosophy is consolidated around meeting customer needs, while constantly striving to build long-lasting and constructive commercial relationships.

The Company also benefits from synergies generated across other ENGIE Group companies. Both the expansion process and the entry in new strategic markets are supported by ENGIE Group's solid organizational and financial structure, and management's extensive international experience.

Energy transmission

The power transmission market in Brazil has networks of transmission lines spread throughout the country, which integrate different sources of power generation. Electricity is then transported by power transmission companies from the generation plants to the distributors, which are responsible for delivering it to the end consumer.

The set of power transmission lines and substations are connected by the SIN, which is made up of four subsystems: South, Southeast/Central-West, Northeast, and North. The system helps monitor generation and transmission line structures according to demand, promoting efficient management of the energy generated, according to hydrological, wind, and photovoltaic conditions, among others, and the needs of each subsystem, at times of lower or higher demand from the consumer market.

Energy transmission is a regulated natural monopoly (non-competitive), remunerated mainly through the Permitted Annual Revenues ("RAP"), established in auction. Once in commercial operation, the asset is remunerated based on the agreed RAP, which is reviewed from time to time, according to the concession agreement, ensuring predictable revenues.

The Company is primarily responsible for the construction and installation of infrastructure related to the concession of the Gralha Azul, Novo Estado, Gavião Real, and Asa Branca Transmission System, and it is exposed to the risks and benefits of these constructions. In 2024, the Company celebrated obtainment of the concession of the Graúna Transmission System.

Trading

The trading market is characterized by the purchase and sale of electricity by the traders, seeking opportunities of gains with the volatility of energy prices. Trading is formalized by freely agreed bilateral agreements, which shall contemplate, among other provisions, amounts of energy and power, terms, prices, and financial guarantees, and shall be registered with the CCEE. The trading of electricity is regulated by the CCEE and instituted by the Electricity Trading Convention. Differences between the contracted quantities of energy and quantities actually generated/consumed by the agents are settled in the Short-Term Market ("MCP"), at the Difference Settlement Price ("PLD") established by the CCEE.

Gas Transportation

The Company indirectly operates in the natural gas transportation and storage segment in general, as mentioned in item 1.2, through the holding of interest in its jointly controlled company TAG. The result of this interest contributes to the Equity Pick-Up Result, which is presented in further detail in item 2.1.h of this Reference Form.

d. Possible seasonality

There is no relevant impact on consolidated electricity sales due to seasonality. The Company's physical guarantee is largely contracted for the coming years. Cancellation of contracted energy must be gradually

negotiated in subsequent years and, in the case of non-contracting, it may be negotiated through short-term bilateral transactions or settled in the Short-Term Market in the CCEE.

The Company has other risk management tools, such as the seasonality of the physical guarantee of its hydroelectric generating park, in addition to generating complementarity among its various plants.

Additionally, the Company's hydroelectric power plants are part of the MRE, which plays a crucial role in ensuring the Brazilian electrical system's security and stability. The MRE was designed for its members to share financial risks when selling energy from hydroelectric power plants dispatched by the ONS on a centralized and optimized basis.

e. Main inputs and raw materials:

i. description of relationships with suppliers, including whether they are subject to government control or regulations, indicating the agencies and the respective legislation

The Company's main raw material for its energy matrix includes water resources used in hydroelectric projects for which it holds concessions from regulatory agencies. Its energy matrix includes other energy sources that depend on the supply of fuel for generation, among which the Company would highlight biomass (sugarcane bagasse). In units that use this fuel, that is, Ibitiúva Thermoelectric Power Plant ("TPP Ibitiúva") and Ferrari Thermoelectric Power Plant ("TPP Ferrari"), biomass is supplied by consortium companies Consórcio Andrade and Ferrari Termoelétrica, respectively, while the volumes supplied depend on these plants' generating capacity levels.

The Company also has several suppliers of fixed assets arising from the construction of its plants; there are no long-term partnerships with these suppliers.

Supplier selection criteria reflect the Company's commitments against corruption, respect for human rights and preservation of the environment. The Company does not accept child, forced or compulsory labor, and it reserves the right to avoid commercial relations with entities that adopt any of these practices, while also committing to report to the relevant authorities any cases it might become aware of in the conduction of its operations.

ii. possible dependence on a few suppliers

Dependence on certain suppliers of inputs and raw materials due to supply limitations, mainly as a result of the Brazilian electricity sector's operating characteristics, as well as the technical specifications of equipment used in the facilities. So, the Company has few suppliers available and, for certain equipment items, it has only one supplier.

iii. possible volatility in prices

Input and raw material price volatility is mainly related to varying inflation and exchange rates used for adjusting contracts.

1.5 – Main customers

a. Total revenue from customers

There was no single customer that accounted for more than 10% of the Company's total net revenue in the last fiscal year.

b. Operating segments affected by customer revenues

Not applicable, since no single customer accounted for more than 10% of the Company's total net revenue in the last fiscal year.

1.6 – Relevant effects of state regulation

a. Need for government authorizations to carry out activities, and history of relationship with the public administration to obtain such authorizations

Companies or consortiums planning to build and/or operate hydroelectric facilities with power above 50 MW, transmission or distribution of energy in Brazil must take part in bidding processes.

Government concessions, permits and authorizations

Law No. 8.987/1995 states, among other provisions, the conditions that concessionaires must fulfill to provide energy services, consumer rights, and concessionaire and Granting Authority obligations. Furthermore, the concessionaire must comply with current electricity sector regulations. Concessions Law's main provisions are summarized as follows:

- **adequate services:** the concessionaire must provide adequate services to satisfy the parameters of regularity, continuity, efficiency, safety, timeliness, generality, courtesy the provision of services, reasonable tariffs and access to services.
- **strict liability:** the concessionaires are liable for all direct or indirect damage that arise from providing their services, or through outsourced contractors, regardless of their fault.
- **changes in controlling interest:** the Granting Authority must approve any direct or indirect change in the concessionaire's controlling interest.
- **intervention by the Granting Authority:** the Granting Authority may intervene in a concession to ensure adequate performance of services and full compliance with relevant contractual, regulatory and legal provisions if the concessionaire fails to fulfill its obligations.
- **reversion upon contractual term:** reversion upon the contractual term will apply with compensation of the portions of the investment linked to reversible assets that have not yet been amortized or depreciated, and that have been made to ensure continuity and timeliness of services.
- **production of electricity by Independent Producers and Self-Producers:** at the end of the concession or authorization period, the assets and facilities created for independent generation and self-production of electricity from hydraulic means will become part of the Federal Government's assets, subject to compensation for investments not yet amortized. To determine the amount of compensation to be paid, the amounts of subsequent investments, approved and made but not stipulated in the original project, and depreciation determined by the Granting Authority audit, will be considered. In the case of an HPP no compensation will be due for investments made, but the Independent Producer or Self-Producer is ensured the right to remove them.
- **early termination of concession:** the early termination of a concession contract may occur through expropriation, forfeiture, termination, annulment and/or bankruptcy or extinction of the concessionaire, and death or incapacity of holder in the case of an individual company. Expropriation consists of the early termination of a concession for reasons related to the public interest, through compensation; forfeiture consists of resumption of activity and assets granted by the Granting Authority after an administrative proceeding that ensures all rights and guarantees relating to a "due legal process", in which it is evidenced that the concessionaire, without justification: (i) failed to provide adequate or full services, based on the rules, criteria, indicators and standards that define the quality of services; (ii) failed to adequately comply with its obligations stipulated in the concession contract or legal or regulatory provisions relating to the concession; (iii) suspended the service or contributed to its suspension, except in cases arising from unforeseeable circumstances or force majeure; (iv) no longer has the technical, financial or economic capacity needed to provide adequate services; (v) has not complied with any penalties imposed by the

Granting Authority; (vi) has not responded to a Granting Authority summons to regularize the provision of services; and (vii) was found guilty in a final and unappealable decision for evading taxes, including contributions. The concessionaire is entitled to compensation a *posteriori* for its investments in reversible assets that have not been fully amortized or depreciated, after deducting any fines and damages owed by the concessionaire. Finally, contractual termination may be decided by mutual agreement between the parties or because of a non-appealable court decision rendered in a legal action brought by the concessionaire.

- **extension or renewal of concession:**

The conditions for extending or renewing hydroelectric plant concessions depend on the date and process for obtaining each grant:

- hydroelectric generation concessions granted before the publication of Law No. 8,987/1995 and which have not been subject to bidding/privatization processes are governed by Law No. 12,783/2013 (result of the conversion of Provisional Measure No. 579/2012). According to the changes and new rules introduced by this law, these concessions may be extended at the discretion of the Granting Authority, once only, for a period of up to 30 years, under the system of allocation of physical guarantee quotas of energy and power to the distributors of the SIN, with remuneration defined by ANEEL. If the extension is not effective, the concession is re-auctioned, also under the system of allocation of physical guarantee quotas, but with the possibility of providing for a percentage for free commercialization, to be defined by ANEEL in the notices. This was the case of the concession contracts for the Jaguara and Miranda Hydroelectric Power Plants, resulting from re-bidding and signed by ENGIE in 2017 (70% of the physical guarantee allocated in quotas and 30% available for free commercialization).
- hydroelectric generation concessions granted between the date of publication of Law No. 8,987/1995 and December 11, 2003 - date of publication of Provisional Measure No. 144, converted into Law No. 10,848/2004 and which have been subject to bidding/privatization process, may be extended for 20 years at the discretion of the Granting Authority, within the framework of Art. 4 of Law No. 9,074/1995. The definition by the Granting Authority of the financial conditions for such an extension is still pending. The concessions of the Salto Santiago, Passo Fundo, Salto Osório, Cana Brava, Ponte de Pedra and São Salvador Hydroelectric Power Plants, owned by ENGIE, fall within this case, whose prerogative is explained in the contracts themselves, as well as the concessions of the Itá, Estreito and Machadinho Hydroelectric Power Plants, in which ENGIE participates.
- hydroelectric generation concessions granted under Law 10,848/2004, based on the lowest electricity tariff criteria, are not subject to extension under current legislation. None of ENGIE's concessions fall into this category.

a.1) Penalties Applicable to Concessionaires

Aneel's regulations stipulate sanctions and penalties against electricity sector agents and classify penalties based on the nature and materiality of violations (including warnings, fines, construction embargoes, interdicted facilities, temporary suspension of the right to bid for new concessions, permits or authorizations, prohibition to contract with Aneel or to receive authorization for electricity services and facilities, withdrawal or suspension of authorization for commercial operation, administrative intervention or forfeiture).

For each violation, fines may reach 2% of revenue arising from electricity sales and provision of services – after deduction of ICMS (Tax on Transactions relating to the Circulation of Goods and Services) and ISSQN (Tax on Services) – by the concessionaires in the 12-month period immediately prior to issuing a violation notice, as per Aneel's Regulatory Resolution No. 846/2019. Some violations that may lead to fines refer to the agent's failure to apply for Aneel's approval relating to:

- signing contracts between related parties in cases stipulated in the regulations;

- sale or assignment of assets related to services provided, as well as any encumbrances or liens (including any type of guarantee, deposit, surety, pledge or mortgage) on revenue from energy services; and
- amendment to the bylaws, share transfers that entail a change in shareholding control, or the concessionaire's corporate restructuring.

In the case of contracts signed between related parties, Aneel may at any time apply restrictions to their terms and conditions and, in extreme circumstances, order their termination.

Furthermore, in relation to delayed implementation of transmission projects under concession, the penalties to be applied will consist of contractual and public notice fines, rather than the fine based on Aneel's abovementioned Regulatory Resolution No. 846/2019, which will be used as from the beginning of commercial operations or merely on a subsidiary basis during the deployment period. This was Aneel's understanding expressed in Technical Note No. 53/2022-SFE/Aneel, which addressed the amount of the fine to be applied in cases of unjustified delays at the beginning of commercial operations of transmission concessions.

On this occasion, Aneel's understanding was that the penalty could be a fine of up to 10% of the amount invested in the project (corresponding to the budget of the concession's contract updated using the contractually stipulated annual adjustment index), to be calculated based on the phase of the project and length of delay, in addition to discounting, in the monthly installment, the RAP of the transmission concessionaire through application of the Variable Portion Due to Delay ("PVA").

a.2) Concessions and Authorizations

The Company and its subsidiaries hold the following electricity concessions and authorizations:

Concessions for generation of hydroelectric energy

Hydroelectric Power Plant	Concession Holder	Installed Capacity (MW)	Date of Act	Concession Expiration
Salto Santiago	ENGIE Brasil Energia S.A.	1,420	09.1998	11.2030
Itá	ENGIE Brasil Energia S.A.	1,127	12.1995	12.2032
Salto Osório	ENGIE Brasil Energia S.A.	1,104	09.1998	04.2031
Cana Brava	ENGIE Brasil Energia S.A.	450	08.1998	12.2035
Estreito	Companhia Energética Estreito	436	11.2002	02.2047
Jaguara	Companhia Energética Jaguara	424	11.2017	06.2048
Machadinho	ENGIE Brasil Energia S.A.	415	07.1997	10.2035
Miranda	Companhia Energética Miranda	408	11.2017	06.2048
São Salvador	ENGIE Brasil Energia S.A.	243	04.2002	11.2041
Passo Fundo	ENGIE Brasil Energia S.A.	226	09.1998	04.2031
Ponte de Pedra	ENGIE Brasil Energia S.A.	176	10.1999	07.2037

The Company indirectly holds interest in consortiums (joint operation in entities without legal personality) in Itá and Estreito Hydroelectric Power Plants, and directly in Machadinho Hydroelectric Power Plant, the installed capacities of which, as indicated above, correspond to its equity interest and/or [sic] in the consortium. For more information on installed capacity and physical guarantee of the plants, see item 1.4.(a) of this Reference Form.

The Company indirectly holds interest in consortiums (joint operation in entities without legal personality) in Itá and Estreito Hydroelectric Power Plants, and directly in Machadinho Hydroelectric Power Plant, the installed capacities of which, as indicated above, correspond to its equity interest and/or [sic] in the consortium. For more information on installed capacity and physical guarantee of the plants, see item 1.4.(a) of this Reference Form.

Right to extend the concession – renegotiation of hydrological risk

The conditions for compensation through grant extension for MRE participants were established by Law No. 14,052, published on September 9, 2020, and regulated by Aneel Regulatory Resolution No. 1,035/2022. The legislation stipulates compensation for concessionaires of hydroelectric power plants participating in the MRE for effects caused by the so-called "structuring" generation projects, related to the provision of physical guarantees in advance, as well as to restrictions and delays in the start of operations of transmission facilities required to distribute the energy from these plants, thermal generation beyond the order of merit and importation, retroactively. As compensation, generators are assured the right to renew or extend their generating concession period for up to seven years.

On December 15, 2020, the Board of Directors approved the adhesion of the Company and its subsidiaries holding electricity generation concessions to this compensation through grant extension, as stipulated by Law No. 14,052/2020.

On March 2, 2021, the CCEE published the review of compensation calculations, which included: (i) application of the discount rate to calculate grant extensions; (ii) considering the impacts resulting from expiration of the Abengoa and Isolux concessions on the output from HPP Belo Monte; and (iii) recognition of the right of quota-based plants, under Law No. 12,783/2013, to compensation calculated per Law No. 14,052/2020.

Additionally, Law No. 14,182 enacted July 12, 2021 addressed, among other matters, the retroactive effects of the Generation Scaling Factor (GSF), and from then on included, for the purposes of renegotiating hydrologic risk addressed by Law No. 14,052/2020. losses caused between 2012 and 2014 to hydroelectric power plants contracted in the regulated market, which had already renegotiated hydrological risk in 2015. Therefore, it was explicitly stipulated that, for the period prior to initial validity of hydrological risk renegotiation, the entire physical guarantee of the plants would be considered as a portion of energy not renegotiated for reimbursement purposes. On September 9, 2021, the CCEE published the final revision of compensation calculations.

Aneel approved extended concession periods for plants belonging to the MRE that had not renegotiated hydrological risk in 2015 as from the publication of Ratifying Resolution No. 2,919, published on August 12, 2021. This approval covered the following Company plants: Salto Osório, Passo Fundo, Jaguara and Miranda. Additionally, on September 17, 2021, Ratifying Resolution No. 2,932 was published to approve the extension period for the concession of hydroelectric power plants participating in the MRE and affected by the new treatment of the period prior to the beginning of validity of the renegotiation of hydrological risk. This approval covered the following Company plants: Salto Santiago, Cana Brava, São Salvador and Ponte de Pedra. This same Ratifying Resolution covered the plants in which the Company participates though consortiums holding concessions, namely: Itá, Estreito and Machadinho, in which cases all consortium members agreed on the renegotiation in November 2021.

Authorizations for the generation of wind, photovoltaic solar, and small hydroelectric plants

Plant	Authorization Holder	Installed Capacity (MW)	Date of Act	Concession Expiration
Wind				
Serra do Assuruá Complex	SPEs[1] of the Complex	490.51	11.2021	11.2056
Santo Agostinho Complex	SPEs[1] of the Complex	434.0	05.2021	05.2056
Campo Largo II Complex	SPEs[1] of the Complex			
Campo Largo VIII a XIV, XVII, XIX, XX, XXII		361.0	12.2019	12.2054
Campo Largo I Complex	SPEs[1] of the Complex			
Campo Largo III, IV, VI e VII		118.8	07.2015	07.2050
Campo Largo V e XXI		59.4	08.2015	08.2050
Campo Largo I, II, XV, XVI e XVIII		148.5	05.2017	05.2052
Umburanas Complex	SPEs[1] of the Complex			
Umburanas 1-3,5-6,9-11,13,15-16,18		234.0	08.2014	08.2049
Umburanas 8		25.0	10.2014	10.2049
Umburanas 17		22.0	07.2015	07.2050
Umburanas 19, 21, 23 e 25		80.0	08.2015	08.2050
Trairí Complex	SPEs[1] of the Complex			
Santa Mônica I, Cacimbas I, Estrela e Ouro Verde		97.2	09.2021	09.2041
Trairí, Fleixeiras I, Mundaú e Guajirú		115.4	01.2015	01.2045
Tubarão P&D	ENGIE	2.1	05.2015	N/A[3]
Tubarão 2 P&D	ENGIE	4.0	02.2021	N/A[3]
Photovoltaic Solar				
Assu Sol Complex	SPEs[1] of the Complex	752.0	02.2022	02.2057
Lar do Sol Complex	SPEs[1] of the Complex	198.0	04.2019	04.2054
Paracatu Complex				
Paracatu I	SPEs[1] of the Complex	33.0	04.2016	04.2051
Paracatu II e III	SPEs[1] of the Complex	66.0	05.2016	05.2051
Paracatu IV	SPEs[1] of the Complex	33.0	06.2016	06.2051
Juazeiro Complex	SPEs[1] of the Complex	120.0	06.2016	06.2051
Sertão Solar Complex	SPEs[1] of the Complex	95.0	07.2018	07.2053
Floresta Complex				
Floresta I	SPEs[1] of the Complex	32.0	05.2016	04.2051
Floresta II e III	SPEs[1] of the Complex	54.0	06.2016	06.2051
Sol do Futuro Complex	SPEs[1] of the Complex	81.0	06.2016	06.2051
São Pedro Complex	SPEs[1] of the Complex	54.0	03.2016	03.2051
Assú V	Assú V	34.0	06.2016	06.2051
Nova Aurora	ENGIE	3.0	04.2014	N/A[3]
Biomass Cogeneration				
Ferrari[5]	Ferrari Termoelétrica	72.5	07.2007	07.2042
Ibitiúva Bioenergética[5]	Consórcio Andrade[4]	33.0	04.2000	04.2030
Small Hydroelectric Plants (PCH)				
Rondonópolis	Tupan	26.6	12.2002	02.2037
José Gelazio da Rocha	Hidropower	24.4	12.2002	12.2037

[1] Specific Purpose Companies
[2] There is a technical characteristic review process with ANEEL to update the plant's installed capacity.
[3] For generating plants with power equal to or lower than 5 MW, the applicable legal instrument is registration.
[4] Consortium members are Ibitiúva Bioenergética S.A. (72.9%) and Tereos Açúcar e Energia Brasil S.A. (27.1%).
[5] The Company has equity interest and participation in the consortium of Ibitiúva Thermoelectric Power Plant, the installed capacity of which corresponds to such interest. For more information on installed capacity and physical guarantee of the plant, see item 1.4(a) of this Reference Form. Upon termination of the authorization, the assets will be transferred to the partners by means of an assignment free of charge and the consortiums will be dissolved. For Ibitiúva, the initial term of transfer of the assets, including the authorization, to the partners is February 2025, and it may be extended according to contractual provisions. For Ferrari, the term for transfer of the assets, including the authorization, to the partner is February 2033, without the possibility of extension.

Concessions for the transmission of energy

Transmission Line	Concessionaire	Concession	Date of the Act	Concession Expiration
Gralha Azul	Gralha Azul Transmissão de Energia S.A.	Lot 01 Auction No. 2/2017	03.08.2018	03.08.2048
Novo Estado	Novo Estado Transmissora de Energia S.A.	Lot 03 Auction No. 2/2017	03.08.2018	03.08.2048
Gavião Real	Gavião Real Transmissora de Energia S.A.	Lot 07 Auction No. 1/2022	09.30.2022	09.30.2052
Asa Branca	Asa Branca Transmissora de Energia S.A.	Lot 05 Auction No. 1/2023	09.29.2023	09.29.2053
Graúna	Graúna Transmissora de Energia S.A.	Lot 01 Auction No. 2/2024	12.09.2024	12.09.2054

Quality targets for public electricity transmission services

Aneel Regulatory Resolution No. 906/2020, as reviewed by Aneel Regulatory Resolution No. 1,020/2022, establishes provisions relating to electricity transmission service quality, and sets the penalties for failure to comply with the minimum quality standards stipulated therein.

As per the aforementioned Regulatory Resolution, transmission concessionaires will have their quality of service measured through indicators related to availability and operational capacity of their Basic Network facilities. Compliance with stipulated quality standards will be measured using each concessionaires' indices related to duration of shutdowns and temporary operating restrictions of Transmission Functions ("FT"), meaning the set of functionally dependent facilities that is jointly and severally considered for purposes of determining the provision of transmission services, comprising principal and complementary equipment.

In this respect, there are two factors for reducing transmission concessionaire's annual revenue permitted ("RAP") applied by the ONS, namely: (i) the Variable Portion due to Unavailability ("PVI"), which is the portion to be deducted from the base payment for scheduled shutdowns or others resulting from events involving the principal and/or complementary equipment of the FT, under the transmission concessionaire's responsibility, considering exceptions and conditions defined by Aneel; and (ii) the Variable Portion due to Temporary Operating Restriction ("PVRO", together with the PVI, the "Variable Portions"), which consists of the portion to be deducted from base payment due to temporary operating restriction existing in the FT, for which the transmission concessionaire was responsible, leading to a reduced operational capacity of the FT itself.

a.3) Brazilian Electricity Sector's Structure



Source: Brazilian Electricity Trading Chamber

a.3.1) Ministry of Mines and Energy (MME)

The MME is the Federal Government's main authority for the energy sector and acts as Granting Authority on behalf of the Federal Government. Its main responsibility is to determine policies, guidelines and regulations for the sector. Subsequent to the approval of Law No. 10,848, on March 15, 2004 ("New Electricity Sector Model Law"[1]), the Federal Government, acting mainly through the MME, assumed certain responsibilities previously covered by Aneel. The duties assumed include drafting guidelines to govern the granting of concessions and issuing rules governing bidding processes for concessions of public services and electricity facilities.

a.3.2) National Electricity Agency (Aneel)

The Brazilian electricity sector is regulated by Aneel, an autonomous government agency. After the enactment of the New Electricity Sector Model Law, Aneel's main responsibilities now include: (i) regulating and supervising the electricity sector according to the policy determined by the MME; and (ii) responding to questions delegated to it by the Federal Government and the MME. Aneel's current responsibilities include the following: (i) supervising concessions for electricity generation, transmission and distribution activities, including approval of electricity tariffs; (ii) enacting electricity sector regulations; (iii) implementing and regulating exploration of energy sources, including hydroelectric energy; (iv) holding bidding processes for new concessions through delegation from the MME; (v) resolving administrative disputes between electricity sector agents; and (vi) determining criteria and methodology for setting transmission tariffs.

a.3.3) National Energy Policy Council ("CNPE")

In August 1997, the National Energy Policy Council ("CNPE") was created to develop and create the National Energy Policy. The CNPE is an advisory body to the President of the Republic for the formulation of energy policies and guidelines and it is chaired by the Ministry of Mines and Energy, and most of its members are Federal Government ministers. Its purpose is to optimize the use of Brazil's energy resources in order to ensure that demand is met.

a.3.4) National Electric System Operator ("ONS")

The ONS was created in 1998 as a private, non-profit entity consisting of generators, transmission and distribution companies, free consumers, and other agents such as electricity importers and exporters.

The "New Electricity Sector Model Law" granted Federal Government powers to appoint three members of the ONS Executive Board. The main role of the ONS is to coordinate and control the Interconnected System's generation and transmission operations, subject to Aneel's regulation and supervision.

The ONS' objectives and main responsibilities include: (i) planning electrical energy generation and transmission operations; (ii) organizing and controlling the use of the National Interconnected System ("SIN") and international interconnections; (iii) ensuring non-discriminatory access to the transmission network for all of the sector's agents; (iv) providing support to plan the electrical system's expansion; (v) submitting proposals to the MME for the Basic Network's expansion – said proposals will be taken into consideration when planning the transmission system's expansion; (vi) proposing transmission system operating standards for Aneel's approval; and (vii) developing an optimized dispatch program based on availability declared by generation agents.

[1] Law No. 10,848/2004, at the time of its discussion and publication, was known as the "New Electricity Sector Model Law". Bill 1917/2015 is currently being discussed by the Legislative Branch. It proposes a new Electricity Sector reform known as the "Modernization and Opening of the Free Energy Market Law".

a.3.5) Brazilian Electricity Trading Chamber ("CCEE")

As of 2004, the CCEE succeeded the Wholesale Energy Market ("MAE") and has absorbed all its activities and assets.

CCEE's main role is to make electricity trading possible in the SIN, being responsible for: (i) registering all energy trading contracts on the Regulated Contracting Environment ("ACR"), contracts resulting from contractual adjustments and contracts signed in the Free Contracting Environment ("ACL"); and (ii) accounting for short-term transactions and their settlement.

The CCEE consists of holders of electricity sector concessions, permits and authorizations, as well as Free Consumers and Special Consumers. Its Board of Directors consists of eight members and their respective alternates, four of whom are appointed by the agents of the generation, distribution, trading, and consumption categories, of whom one member is appointed by the category, three members are appointed by the MME, and the Chairman of the Board of Directors is also appointed by the MMEE. The CCEE governance was changed by Decree No. 11,835/2023, which included that the CCEE will be managed by its Executive Board, a body with duties to pass resolutions for exercise of the management and representation of the CCEE. The Executive Board shall be composed of six (6) Officers, with terms of office of two years, and the Chief Executive Officer is appointed by the MME.

According to the Decree No. 5,163, of July 30, 2004, the calculation of the price of electricity purchased or sold in the short-term market – or "PLD" – is the responsibility of CCEE and takes into account, among other factors: (i) optimized use of electricity resources to cover system loads; (ii) agents' electricity needs; and (iii) the cost of the electricity deficit.

Aneel's Regulatory Resolution No. 957/2021 introduced the Electricity Trading Convention, which determines CCEE's structure and operating rules. Among other matters, it stipulates obligations and rights of CCEE agents, means of settling conflicts, conditions for trading electricity in the regulated and free markets, and the accounting recognition and financial settlement process for short-term market transactions.

As from January 1, 2017, CCEE became responsible for managing and operating the Energy Development Account ("CDE"), the Fuel Consumption Account ("CCC") and the Global Reversal Reserve ("RGR"), which used to be under the responsibility of Eletrobras, per Law No. 13,360 of November 17, 2016, which determined CCEE's role as manager of the aforementioned sectoral accounts.

a.3.6) Energy Research Company ("EPE")

The creation of the EPE was authorized by Law No. 10,847, of March 15, 2004. As a federal public company, it undertakes analyses to support planning for the energy sector, including electricity, oil, gas, coal and renewable energy sources, as well as energy efficiency. Analyses and research developed by EPE support the formulation, planning and execution of MME's initiatives within the scope of National Energy Policy.

a.3.7) Electricity Sector Monitoring Committee ("CMSE")

On August 9, 2004, Brazil's Federal Government enacted the Decree No. 5,175, which created the CMSE as an entity chaired and coordinated by the MME, and consisting of representatives from Aneel, the National Petroleum Agency ("ANP"), CCEE, EPE and ONS. CMSE's main responsibilities are: (i) monitoring energy sector activities; (ii) assessing the electricity market supply and fulfillment conditions; and (iii) drafting proposals for preventive or remedial measures in order to maintain or restore secure electricity supply and services and forwarding them to the CNPE.

a.3.8) New Electricity Sector Model Law (Law No. 10,848/2004)

The New Electricity Sector Model Law introduced significant changes in the electricity sector regulations in order to: (i) provide incentives for private and public companies to build and maintain generating capacity; and (ii) ensure electricity supply in Brazil through bidding processes. The main changes introduced by the New Electricity Sector Model Law include:

- creation of two markets for energy trading: (i) a market for the sale of electricity to concessionaires and energy distribution licensees, in order to guarantee the supply of electricity to captive consumers, by means of bidding procedures or auctions governed by strict public rules, said market to be named ACR; and (ii) an ACL, in which negotiations between energy generators, traders and end consumers are conducted bilaterally, thus enabling more dynamic competition between agents;
- obligation of the distribution companies to acquire enough energy to meet 100% of their demand;
- restrictions for certain activities of distributors, in order to ensure that these companies focus exclusively on providing public distribution services, ensuring more efficient and reliable services for captive consumers, avoiding any impacts on tariffs of costs arising from activities not related to the concession;
- existence of ballast (own physical guarantee or third-party purchase contracts) for all contractually sold energy;
- mandatory purchase of electricity by distributors exclusively through auctions held by Aneel, eliminating the possibility of self-dealing in order to ensure that electricity is purchased at the lowest prices available on the market; and
- fulfillment of contracts signed before the effectiveness of the "New Electricity Sector Model Law", in order to ensure legal security to operations carried out before the law's enactment.

a.4) Energy Trading

The commercialization of energy as an autonomous activity is stipulated in Law No. 9,648/1988 ("Electricity Sector Law") and Decree No. 2,655 of July 2, 1998, and it is subject to a competitive regime in which several agents may participate, including generation companies, operating under a public service or independent production system, energy traders and importers.

a.4.1) Electricity Trading Markets

The "New Electricity Sector Model Law" states that negotiations involving the purchase and sale of electricity must be conducted in two different market segments that operate within the scope of the CCEE: (i) the ACR, which includes purchases of energy by the CCEE, in the modality reserve energy, or by distributors in public auctions to serve their captive consumers; and (ii) the ACL, which comprises direct sale of electricity between generation agents, traders and free consumers.

Electricity from (i) small generation capacity projects directly connected to low- and medium-voltage systems – distributed generation; (ii) plants that are eligible under Proinfa rules, as defined below; and (iii) HPP Itaipu, will not be subject to centralized auction processes for supplying energy to the ACR.

The electricity generated by HPP Itaipu is traded by ENBPar, pursuant to Decree No. 11,027 of 2022, and the volumes that must be purchased by each distributor are compulsorily determined by Aneel. The prices at which the energy generated by HPP Itaipu is traded with ENBPar, are indexed to the US dollar and established in accordance with a treaty signed between Brazil and Paraguay. Provisional Measure No. 579, of September 11, 2012, converted into Law No. 12,783, on January 11, 2013, stated that the Federal Government may assume

the effects of exchange rate variations on Itaipu Binacional energy transfer tariff. HPP Itaipu prices for end consumers are no longer subject to exchange fluctuation.

Energy distributors' purchases from distributed generation processes, wind power sources and SHPs must follow a competitive publicly announced process to ensure publicity, transparency and equal access.

a.4.2) The Regulated Contracting Environment ("ACR")

Under the "New Electricity Sector Model Law", in the scope of ACR, the Energy Trading Contracts in the Regulated Market (CCEAR) must be signed between each generator and the SIN distributors, which must offer guarantees to generators. Amendments introduced by Law No. 13,360 of November 17, 2016 require contracts between distributors and generators, relating to existing ventures, to stipulate delivery of energy starting in the same year of the respective bidding process or until the fifth year following the bidding process, and their terms must be from 1 year at least to 15 years at most. Contracts between distributors and generators, relating to new projects, provide for delivery of energy from the 3rd to the 7th year as from the respective bidding process, and durations of at least 15 years and at most 35 years.

In the ACR market, distribution companies purchase energy they expect to sell to their captive consumers through bidding processes regulated by ANEEL and organized by CCEE. The electricity is purchased from generators, traders and importers, and purchases may be made through two types of bilateral contracts: (i) Energy Quantity Contracts; and (ii) Energy Availability Contracts.

Under an Energy Quantity Contract, selling agents undertake to supply a certain amount of electricity and assume the risk that the supply may be affected by hydrological conditions and low reservoir levels, among other factors that may affect the allocated energy. Otherwise, under the terms of the Energy Availability Contracts, the generator undertakes to keep its plant available for generation at any time upon request by the ONS, earning a fixed income regardless of its actual generation. The project's cost of fuel resulting from the ONS dispatch order is borne by the contracting parties.

Distributors are required to contract 100% of their electricity needs and, for that purpose, they use Energy Auctions. Insufficient electricity to supply the entire market is checked in CCEE's accounting recognition process and may lead to penalties for distributors. For more information on energy auctions, see item 1.6.(a.5) of this Reference Form.

Energy distributors have the right to pass on to their consumers any costs related to the electricity acquired through auctions, as well as any sectoral taxes and charges related to the auctions. Variations between estimated revenues, and the amounts actually required to honor energy purchase contracts are adjusted in the following cycle.

Reduction in Contracted Energy

Distributors may reduce the amount of energy contracted through the CCEAR in the following cases: (i) compensation for the exit of potentially free consumers from the regulated market to the ACL; (ii) deviations from demand estimates prepared by distributors, after two years of the initial demand declaration, in which case the reduction could reach up to 4% per year of the initially contracted amount; and (iii) increase in the amounts of energy acquired through contracts signed before March 17, 2004.

Compulsory Reduction in Consumption

The "New Electricity Sector Model Law" establishes that, in a situation in which the Federal Government decrees a compulsory reduction in energy consumption in a given region, all Energy Quantity Contracts on the ACR, registered by the CCEE, must have their respective volumes adjusted in the same proportion as the reduction in consumption.

a.4.3) The Free Contracting Environment ("ACL")

The sale of energy between generation companies, independent producers, self-producers, electricity traders, energy importers and free consumers is carried out on the ACL.

Free Consumers - end consumers who can purchase electricity directly from generation agents or traders. The criterion for eligibility to become a free consumer is to have a minimum load equal to or greater than the limit established by law and applicable norms. Since January 2024, per Ordinance 50/2022, any consumer using high voltage services (voltage level > 2.3kV) or served in a connection lower than 2.3 kV from an underground distribution system will be eligible. However, if the individual load is less than 500 kW, the consumer will need to be represented by a retail agent before the CCEE.

Special Consumers - are those who have a minimum load of 500 kW or more, individually or together, depending on pre-determined conditions, and they may choose to contract electricity from generating projects using specific sources, namely biomass plants, wind, solar energy, SHPs or qualified cogeneration systems. Since January 2023, there is no longer an obligation to purchase from specific sources for this category of consumers, so each individual is free to choose the most beneficial energy source.

Government-owned generation companies, as well as private generation companies, may sell electricity to free consumers; however, government-owned companies must do so through public bidding processes that ensure transparency and equal access to all interested parties.

Electricity Purchases in accordance with the New Electricity Sector Model Law

On July 30, 2004, Law No. 10,848/2004 was published to regulate the purchase and sale of energy in the ACR and ACL markets, as well as the authorizations and concessions for energy generation projects, including rules related to auction and bidding procedures, the format for energy purchase contracts and the method for transfer to end consumers, among other matters.

The regulations state that all agents purchasing electricity must contract their entire demand according to the new model's guidelines. On the other hand, selling agents must demonstrate that the electricity they have available for sale is backed by their own existing generation facilities or energy purchase contracts. Selling agents who do not comply with these requirements will be subject to penalties for insufficient guarantees.

a.5) Energy Auctions

Distributors must contract 100% of their expected electricity demand for their respective concession areas. To this end, distributors must purchase energy at auctions regulated by Aneel (as mentioned previously, there are some exceptional situations where the supply of electricity to a distributor does not require holding regulated auctions, either because the purchase of energy is compulsory – as in Itaipu's case – or because contracting is authorized through public notice – Distributed Generation, wind power sources, SHPs, biomass), either for purchase from previously existing or new generation projects.

Energy auctions for new generation projects are held from 3 to 7 years before initial delivery date (known as "A-3", "A-4", "A-5", "A-6" and "A-7" auctions), in accordance with changes in the mechanism for contracting on the regulated market when Law No 13,360, of November 17, 2016, which resulted from Provisional Measure No. 735, of 2016, was converted into law.

There are also auctions of energy from existing generation facilities held five years before the initial delivery date until [sic] months before delivery date (year "A" and "A-1").

Each selling agent contracting sale of energy through the auction shall sign a CCEAR with each distributor, in proportion to the demand declared in the distributor's intention to purchase. The CCEARs for new energy auctions are for terms ranging from 15 to 30 years, while CCEARs for existing energy auctions are for terms

ranging from 1 year to 15 years. Contracts arising from adjustment auctions will be limited to a period of two years.

After each auction is concluded, generators and distributors sign a CCEAR stating the terms, conditions, prices and amounts of contracted energy. Distributors submit financial guarantees in favor of generators, by means of receivables in amounts specifically delimited within the scope of each energy auction carried out by ANEEL.

a.5.1) Adjustment Auctions

Adjustment auctions are stipulated by Article 26 of Decree No. 5,163/2004 and by Aneel Regulatory Resolution No. 1,009/2022 in order to supplement the energy load needed to serve a distributors' consumer market, up to a limit of 5 % of this load.

a.5.2) Reserve Energy Auction

The purpose of reserve energy auctions is to sell reserve energy as a means of heightening the security of electricity supplies in the SIN that come from plants specially contracted for this purpose, whether new or existing generation projects. The contracting of reserve energy is formalized through the execution of a Reserve Energy Agreement ("CER") between the winning agents and the CCEE, with a maximum term of 35 years. Costs with the acquisition of reserve energy shall be monthly paid within the scope of the specific financial settlement to be carried out by the CCEE, by means of a Reserve energy Charge (EER). The EER paid by the distribution agents are transferred to end consumers via tariff.

a.5.3) Alternative Sources Auctions

Auctions for alternative sources are regulated by Decree No. 6,048, of February 27, 2007, which partly amends the wording of Decree No. 5,163, of July 30, 2004. They were introduced as mechanisms to serve the distributors' consumer market.

a.5.4) Power Capacity Reserve Auctions

Power capacity reserve auctions, which are regulated by Law No. 14,120/2021, which amended articles 3 and 3-A of Law No. 10,848/2004, are designed to serve the need for power required by the SIN for the purpose of ensuring continued supply of electricity. Power capacity reserve auctions may be carried out in the form of reserve energy or in the form of power, and the latter is regulated by Decree No. 10,707/0021.

a.5.5) Transmission Auctions

Brazil's Constitution states that the development, use and sale of electricity may be carried out directly, by the Federal Government, or indirectly by granting concessions, permits and authorizations to other public agents, as well as to private companies. By delegation from the MME, Aneel is in charge of the bidding processes for granting concessions for transmission lines and substations in Brazil.

EPE and ONS, together with the MME, are analyzing plans for the transmission system's expansion in order to ensure that the SIN has adequate capacity and flexibility to meet growing demand, the outflow of energy from new generation sources, the connection of new consumers and the expansion of regional interconnections that can tap the climatic and market diversity found in a country of continental dimensions such as Brazil, thus enabling more efficient use of energy resources.

Unlike generation, transmission planning is determinant. As a reference, the grid's sizing with N-1 reliability criteria (output from a transmission element) is assumed, and more severe situations are also tested (double contingencies, N-2), which must be supported without causing systemic collapse. In this respect, the studies that have been developed, which include technical-economic and social-environmental analyses of alternatives for expansion, will point out the facilities of the basic grid (lines and substations with voltages equal to or higher

than 230 kV) that will soon be auctioned or authorized by Aneel regulatory agency, after approval from the MME.

a.5.6) Limitation on Transfer of Acquisition Costs

In relation to transferring electricity acquisition costs from auctions to end consumer tariffs, the Government has introduced a mechanism known as "Annual Reference Value" ("VR"), which is a weighted average of electricity acquisition costs for year "A" for all distributors, arising from the "A-6", "A-5", "A-4", and "A-3" auctions.

The VR is an incentive for distributors to purchase their electricity needs at auctions as far in advance as possible, and it is applied to limit the extent to which costs are passed on to consumer tariffs by following the criteria stipulated in Decree 5,163/2004.

a.5.7) Contracts signed before the New Electricity Sector Model Law

The New Electricity Sector Model Law stipulates that energy purchase contracts closed by distributors, and signed and approved by Aneel before the enactment of said Law, cannot be changed to extend the terms or raise the prices or volumes of energy that have already been contractually agreed.

a.6) Deverticalization within the scope of the New Regulatory Framework

Deverticalization in the electricity sector was a process applicable to companies that operated a vertically integrated model, in order to segregate electricity generation, transmission and distribution activities, and it was implemented in Brazil from 1995 onwards.

The deverticalization process had the following objectives: (i) preserve the identity of each concession, avoiding contamination in the formation of costs and in the remuneration base of public service activities, so that economic-financial balances of each concession could be gauged to boost transparency in management and keep the market and society fully informed of the concession's results; and (ii) stimulate the electricity sector's competitive aspects for segments in which competition is possible (generation and trading), while also improving the regulation system in segments where there is a grid monopoly (transmission and distribution).

Law No. 10,848/2004 determines that holders of concessions, permits and authorizations for public electricity distribution services operating in the SIN are not allowed to carry out the following activities: (i) energy generation energy (except distributed generation); (ii) energy transmission; (iii) selling energy to free consumers located beyond their concession area; or (iv) directly or indirectly hold equity in other companies, except if this is done to fund, invest and manage the resources required to provide services and when so stipulated in the concession contracts, or activities other than their corporate purpose, except in legally stipulated cases and in the respective concession contracts.

The above restrictions do not apply:

- to the supply of energy to isolated electric systems;
- to serve their own market, as long as it is under 500 GWh/year; and
- to funding, investments or loans for use by the distributor itself or a company belonging to the same economic group, upon previous consent from Aneel.

Likewise, generation or transmission companies operating in the SIN must not be affiliates or parent companies that are developing electricity distribution activities in the SIN.

Electricity distribution, transmission and generation companies had to adapt to the deverticalization rules by September 2005. This period could be extended by Aneel only once if they effectively proved that the rules could not be followed due to factors beyond the control of the concession, permission or authorization holder.

a.7) Financial Guarantee of Financing

Law No. 10,604/2002 stated that public electricity service concession and permit holders may only offer rights arising from their concession, permission or authorization or any other assets related to the provision of public service, in guarantee of loans, financing or any other transaction related to the respective concession's purpose. Exceptionally, they may offer guarantees to fund electricity generation projects in which they directly or indirectly participate, and which were granted before the law in question came into force.

Aneel Regulatory Resolution No. 948/2021 stated that companies that receive delegations for the generation, transmission, and distribution may offer their rights resulting from authorization or concession or permission agreement, encompassing credit and compensation rights, as a guarantee, provided that the transaction is linked to the subject matter of their delegation and does not jeopardize the continuity and operationalization of the service. Such guarantees are only permitted for companies that receive delegations under the regime of independent electricity producer or self-producer if they are created to support funding for goods and services used to implement the projects, participate in regulated auctions, raise funds, among other conditions specifically delimited by the resolution.

Aneel Regulatory Resolution No. 948/2021 also delimits the events and conditions to offer assets linked to the concession, permission, or authorization as guarantee, as well as the offer of endorsement or suretyship by agents of the sector.

a.8) Financial guarantees for energy trading

On a monthly basis, CCEE calculates and requires all agents to provide financial guarantees based on its analysis of their Short-Term Market ("MCP") exposure for the month to be recognized and settled. If an agent does not provide the full amount of required guarantee, their contracts will not be fully recognized in the month. Any agent that does not fully provide the required guarantee will have started the process of leaving CCEE.

a.9) Compensation of the Generation Companies

Generators generally do not have tariffs set for provision of their services nor a guarantee of economic-financial balance set forth in their grants or concession contracts. Quota-holding plants are exceptions to this rule.

Generators may sell their energy: (i) to distributors or the CCEE, through public auctions regulated by ANEEL, the so-called "regulated auctions"; (ii) to distributors, through the distributor's own auctions, for distributed generation; or (iii) to their end consumers in the ACL, through trading agents, for freely negotiated prices and supply conditions.

The energy trading capacity of a generation agent is not generally associated with its effective generation, but rather with its physical guarantee defined by the MME. For each type of project (hydroelectric, thermoelectric, wind etc.) specific criteria are defined for calculating and reviewing physical guarantees.

For example, the MME determines physical guarantee for hydroelectric generation projects based on computational models for statistical treatment of the history of uptakes in the region in question, its river water flows, and water levels in each of the plants over multi-year periods.

Physical guarantee amounts for hydroelectric projects may be reviewed every five years by the MME, or upon occurrence of material facts, up to a limit of 5% of the amount determined by the most recent review, limited to 10% of the amount stated in the respective contracts signed with the Granting Authority.

a.10) Surplus and Deficit Compensation Mechanism ("MCSD")

This mechanism enables surpluses and deficits of energy amounts contracted in the ACR to be reallocated across distribution agents and generators. The mechanism has several modalities, some open to the participation only of generation companies, others only of distribution companies and still others where the participation of both is allowed.

a.11) Surplus Sales Mechanism ("MVE")

Mechanism that allows distributors to sell surplus energy. In cases of sales related to amounts within the regulatory limit or involuntary over contracting, part of the benefit received is reversed in favor of the consumer during the tariff adjustment process. Distribution agents that have contractual surpluses of electricity may act as sellers in the MVE, while free contracting consumers, special consumers, concessionaires, permission holders and authorized generation agents, traders and self-producer agents that are in compliance with the CCEE may act as buyers at the time of declaring intention to purchase.

a.12) Energy Reallocation Mechanism ("MRE")

The MRE mechanism was created to distribute hydrological risk across hydroelectric generation projects. All hydroelectric generation companies with centralized dispatch are compulsory MRE members; in addition, SHPs may join the mechanism on certain conditions. The MRE transfers surplus production from those plants that produced more than their physical guarantee to other members whose logged generation was less than their respective physical guarantees. Energy transfers under the MRE are remunerated by a tariff known as the Optimization Energy Tariff ("TEO)", which covers the average operating and maintenance costs incurred by hydroelectric power plants. The Itaipu power plant has its own TEO.

a.12.1) MRE Allocation

The MRE is allocated through a four-step process, as detailed below:

1. gauge whether total net production within the MRE reaches total physical guarantee levels of the MRE members as a whole;

2. check whether any generator generated volumes above or below their physical guaranteed volumes;

3. generators that have produced more than their respective physical guarantee must transfer the excess energy to generators that have generated less than their physical guarantee. Any excess energy generated, known as "optimized energy", is reallocated firstly among generators within the same submarket, and, then among different submarkets, in order to ensure that all MRE members reach their respective physical guarantee levels; and

4. (i) after step (3) above, if all MRE members have reached their physical guarantee levels and there is a balance of energy produced, additional net generation, designated "Secondary Energy", must be allocated across generators in the different submarkets; (ii) after step (2) or (3) above, if all MRE members have failed to reach their physical guarantee levels, then MRE members will purchase their shortfall of missing energy from the PLD.

MRE generator members that produce energy exceeding their physical guarantee levels get compensated for their variable operating and maintenance (O&M) costs plus expenses for royalties charged on water use. If the agreed physical guarantee levels cannot be reached, the generators must pay O&M and *royalty* costs for the use of water to the generators that produced more than their respective physical guarantee levels during the same period.

In situations in which MRE generators as a whole lack sufficient net energy produced to reach the MRE's physical guarantee levels, the allocated physical guarantee is lowered in order to reflect actual MRE generation numbers. In other words, generators receive an allocated energy level that is based on the ratio of their physical guarantee level in relation to that of the MRE as a whole, multiplied by the amount actually generated. Even if some MRE generators generate more than their physical guaranteed levels, if the MRE as a whole is unable to reach the full physical guarantee levels, those generators will nevertheless get allocated physical guarantee levels that will be below their physical guarantee levels.

If the MRE generators as a whole lack sufficient net energy produced to reach physical guarantee levels, the MRE generators must purchase energy from PLD in sufficient quantities to reach their respective physical guarantee levels in the local market. The MRE's mechanism attempts to ensure that all members reach their respective physical guaranteed levels, regardless of amount contracted.

a.12.2) Secondary Energy

The total surplus energy after applying the MRE's previous stages is distributed proportionally to the physical guarantees of its participants, and is known as "Secondary Energy". This energy must not be used as sales guarantee in bilateral or regulated contracts, and must be paid at the PLD in the scope of the CCEE.

a.12.3) Generation Scaling Factor (GSF)

The GSF is derived from the ratio between the total amount of hydroelectric energy produced by all MRE members and the respective amounts of assured energy. A GSF below "1" means that hydroelectric energy generated will be less than the allocated physical guarantee and, as such, hydroelectric companies would be exposed to the Short-Term Market ("MCP"). By renegotiating hydrological risk, GSF's effects for different risk levels may be mitigated.

a.13) Incentives for Alternative Energy Sources

Since the enactment of Law No. 10,438 on April 26, 2002, some incentives have been created for alternative sources of electricity generation such as: (i) Proinfa, administered by the MME, which guarantees to eligible generators that Eletrobras will purchase the electricity generated for a period of 20 years and financial support from BNDES; (ii) reduced tariffs for use of electricity distribution and/or transmission systems (for production and consumption) at a discount of at least 50%; and (iii) the Electricity Compensation System (*net metering*) for micro and mini generators connected to distribution systems.

Law No. 14,120 of 2021, arising from the conversion of Provisional Measure No. 998 of 2020, for new plants and for extended concession award periods, stipulates the end of discounted tariffs for using the distribution and/or transmission system mentioned in item (ii) above. Nevertheless, the aforementioned law stipulates transitional rules, so that companies that apply for a concession award or grant by February 2022 and that have all their generating units operating within 48 months as from the date of the grant, will be entitled to tariff discounts. The Law also stipulates that the Granting Authority shall set the guidelines for appraising environmental attributes of these sources by February 2022. Provisional Measure 1,212/2024, which has not been passed into law, created an exceptional mechanism that enable interested agents to extend by 36 months the term for start of operations provided for in Law No. 14,120/2021, to be entitled to receive discount of the tariff of use of the distribution and/or transmission system, upon presentation of financial guarantee.

Furthermore, Law No. 15,097, of January 10, 2025, established that after the start of operations of all generating units of the ventures entitled to the discount, said tariff will be retroactively accounted form, considering the date of start of commercial operations of each generating unit.

Finally, Law No. 15,103, of January 22, 2025, instituted the Program for Acceleration of Energy Transition (PATEN), the main objectives of which are to promote the generation and use of low carbon energy, to promote

energy efficiency, and to encourage sustainability in economic development in Brazil. The PATEN is composed of two main instruments: (i) Sustainable Development Guarantee Fund; and the (ii) tax transaction conditional upon investment in sustainable development.

a.14) Sector Charges

a.14.1) Tariff for Use of Distribution Systems ("TUSD")

The Tariff for Use of Distribution Systems ("TUSD") is charged to generators and free consumers for using the distributor's system to which a generator or free consumer is connected, and the tariff is adjusted annually to take into account variations in its components. TUSD comprises grid operation and maintenance costs, sector charges, investment remuneration and depreciation. Currently, TUSD consists of two parts, one known as "TUSD Charges", depending on the electricity used, and the other called "TUSD Wire", charged on contracted demand. A monthly charge per point connected, to be paid by the respective agent connected to the distribution system, is calculated by multiplying the amount in kW by the tariff set by Aneel in R$/kW.

Generation projects using alternative sources, subject to legal conditions, are eligible for TUSD discounts ranging from 50% to 100%, applicable to TUSD paid by both the generators, and consumers who purchase energy from these generators.

Discounts offered to alternative energy generators and their respective consumers are recognized separately by distributors and considered in tariff reviews or adjustments subsequent to granting the discount, so as to avoid any impact on the concessionaires' economic-financial balances.

a.14.2) Tariff for Use of Transmission Systems ("TUST')

The Tariff for Use of Transmission Systems ("TUST") is paid by distributors, generators and free consumers for their use of the basic grid, and it is adjusted annually by Aneel to track: (i) inflation; and (ii) annual revenues allowed for transmission operators, including expansion costs determined by Aneel.

As per the criteria established by Aneel, owners of different parts of the transmission network transferred the duty of coordinating the operation of their facilities to the ONS, in exchange for receiving regulated payments from the transmission system's users. Grid users, including generators, sign contracts with the ONS that enable them to use the transmission network in exchange for paying its published tariff charges.

a.14.3) Itaipu Transmission Tariff

HPP Itaipu has a transmission grid that is operated in alternating and direct current, which is not considered part of the basic grid or intermediate transmission system. The use of this system is remunerated by a specific tariff called "Itaipu Transmission", paid by companies holding quotas in the energy produced by HPP Itaipu, proportionally to their quotas.

a.14.4) Charge for Use of Water Resources ("Royalties")

Holders of concessions or authorizations for using hydraulic potential must pay, as compensation for using water resources, 6.75% of the value of the electricity produced. Payment is due to the states, the Federal District and municipalities in which their operation is located, or which have areas flooded by water from the respective reservoir, and to entities belonging to the Federal Government's Direct Administration.

a.14.5) Energy Services Inspection Fee ("TFSEE")

The TFSEE was introduced by Law No. 9,427 of December 26, 1996 and regulated by Decree No. 2,410 of November 28, 1997. In 2013, it was modified by Law No. 12,783/2013. This is an annual fee that varies depending on the type of service charged in proportion to the size of the concession, permission or authorization (including independent energy production and self-production).

The TFSEE reaches 0.4% of annual economic benefit received by a concessionaire, permission holder or authorized entity and must be paid directly to Aneel in twelve monthly installments.

a.14.6) Global Reversal Reserve ("RGR")

The RGR was created in 1957 by Decree No. 41,019 (revoked by Decree No. 10,810/2021) to provide the funds needed to reimburse agents when their concession is terminated or expropriated. As of February 1999, Aneel started charging a fee and requiring all distributors and certain generators operating under public services arrangements to make monthly contributions to the RGR, at an annual rate equivalent to 2.5% of the fixed assets of the operating company, but it must not exceed 3% of its total operating revenue in any given year.

Law No. 12,783 of January 11, 2013, released, as from that date, from the payment of the annual RGR: (i) concessionaires and distribution permit holders; (ii) transmission concessionaires auctioned as from September 12, 2012; and (iii) transmission and generation concessionaires which had their concession extended or which were subject to bidding processes under the terms of this law.

a.14.7) Energy Development Account ("CDE")

The CDE was created to support: (i) the development of energy production throughout Brazil; (ii) energy production from alternative energy sources (wind, coal, gas and biomass); and (iii) social objectives, such as universalizing energy services throughout Brazil, reducing the cost of electricity for low-income citizens, and preserving the coal industry in Brazil's Southern Region. The CDE is paid by all end consumers of energy through charges for using transmission and distribution systems.

For thermoelectric plants that use coal produced in Brazil, the aforementioned Law requires that the CDE be used to subsidize up to 100% of coal costs. As per the applicable legislation, there is a minimum quantity of coal that must be purchased by plants in order to ensure that Brazil retains certain levels of coal production. An important point to note is that legislation for the CDE states that new plants can be charged the CDE only if they have sufficient financial capacity to cover their respective additional expenses.

Additionally, plants fueled with Brazilian coal help to diversify energy sources in Brazil and prevent from the need to import coal, thus contributing to the balance of payments. It is important to highlight that the CDE is not a subsidy paid out by the public treasury, but a charge paid by all end consumers of electricity.

On April 19, 2022, Aneel published Resolution No. 1,016/2022 to determine procedures for reimbursing costs of fuel for generation projects using Brazilian coal, through the CDE. This resolution states that the fuel-cost criterion will depend on a generating plant's level of efficiency.

Furthermore, Aneel Regulatory Resolution No. 1,016/2022 introduced procedures for planning, forming, processing and managing Coal and CCC portions associated with the CDE. Aneel Regulatory Resolution No. 1,016/2022 revoked Aneel Regulatory Resolution No. 801/2017, but maintained the fuel cost criteria based on a generating plant's efficiency level.

a.14.8) Contribution to Research & Development (R&D)

Distribution, generation and transmission companies must invest at least 1% of their net operating revenue in R&D each year. SHPs, solar, wind and biomass energy projects are exempt from this requirement.

a.14.9) Fossil Fuel Consumption Account ("CCC")

The CCC is an economic subsidy paid by all energy consumers to cover the cost of fuel used for producing electricity in isolated systems. Law No. 12,783 of January 11, 2013 states that funds to cover these subsidies will henceforth come from the CDE sector fund, and no longer from directly charged quotas.

a.14.10) Energy Security Charges ("ESS-SE")

ESS-SE charges are used to fund thermoelectric plants dispatched for energy security reasons as a result of a decision made by the Electricity Sector Monitoring Committee ("CMSE").

Until March 2013, plants that were dispatched outside the order of economic merit were not included in the formation of the PLD spot price, and the corresponding costs were paid exclusively by load, that is, by distributors (with transfer to captive consumers) and free consumers.

CNPE Resolution 03/2013 of March 6, 2013 changed the arrangements for apportioning these costs to include payment by other agents, generators and traders.

As from August 1, 2013, hydrological risk aversion mechanisms have been factored into models used to set PLD (discrepancy settlement price). Therefore, dispatch and price formation models tend to anticipate thermoelectric dispatch by incorporating the cost of these plants into the PLD. The CNPE continues to retain the prerogative of dispatching thermoelectric plants outside the order of merit, so as to ensure energy security. This additional cost is shared across all market agents in proportion to their amount of energy traded or sold.

This altered rule meant additional costs for generators and suppliers, who believe that they are undue, which prompted associations representing generators and suppliers to file a legal challenge against the new rules. The rule was changed upon the enactment of Law No. 13,360/2016, which amended Law No. 10,848/2004 to provide that payment of the ESS-SE is due only by consumers.

a.14.11) Reserve Energy Charge (EER)

The purpose of the EER is to cover the costs resulting from the contracting of energy reserve, including administrative, financial, and tax costs, pursuant to the provisions of Decree 6,353/2008, and its amount is shared by all consumers of the SIN. Payment of the EER is administrated by the CCEE with the maintenance of a specific account created for this purpose – the Reserve Energy Account ("CONER").

a.14.12) Power Charge for Reserve of Capacity (ERCAP)

The purpose of the ERCAP is to remunerate the fixed income of generators that are the winning bidders in the capacity reserve auctions. Normative Resolution No. 1,103/2024 stipulated that the ERCAP will be shared among the distribution agents, free consumer, special consumers, self-producer in the portion of energy acquired, generation agent with consumption profile, or export agent that is an agent of the CCEE.

a.14.13) Default of Sector Charges

The "New Electricity Sector Model Law" states that failure to pay the contribution to RGR, Proinfa, CDE, CCC, and other payments due for the purchase of electricity in the ACR or from HPP Itaipu, will prevent the defaulting party from receiving tariff adjustments (except for extraordinary revisions) or funds from the RGR, CDE or CCC.

a.15) Information on the gas transportation activity carried out by the jointly controlled subsidiary "TAG"

Additionally, the Company operates in the natural gas transportation and storage segment in general through its jointly controlled company TAG. For more details see item 6.5 of this Reference Form.

b. Main aspects regarding the issuer's compliance with legal and regulatory obligations for environmental and social issues

Principles and Environmental Management

The Company's environmental management considers the balance between its operations and environmental conservation, in order to reduce the impact for the environment and promote the sustainable use of natural resources, guided by principles and guidelines stated in the Sustainable Management Policies and the Environmental Policy defined by the ENGIE Group, which are guided by Climate, Biodiversity, Water, Forests and Circular Economy aspects.

The Sustainable Management Policies and the Environmental Policy are available on the Company's Investor Relations website (www.engie.com.br/en/investors/ > Investors > Bylaws, Codes and Policies).

To ensure compliance with these guidelines and promote adequate environmental management, the Company's integrated management system encompasses aspects of quality, environment and social responsibility, as well as occupational health and safety. This system's procedures, tools and environmental programs provide the basis for controlling risk and identifying opportunities for operational improvements in processes and services.

The Sustainable Management Policy ensures that electricity is produced in accordance with legal requirements common to all plants, or those specific for each business project. In addition, all stakeholders' communications concerning quality, environment, social responsibility, occupational health and safety and energy management are entered into the system and managed, so that they can be duly monitored and answered.

The Preamble to our Environmental Policy ratifies the ENGIE Group's adhesion and support to international environmental protection principles: the Global Compact and UN Sustainable Development Goals, OECD Guiding Principles and the Paris Climate Agreement.

Additionally, an important point to note is that the ENGIE Group has set itself ambitious global targets for 2030 known as "Non-Financial Objectives", such as reducing water usage, lowering Greenhouse Gas Emissions, boosting production of renewable energy, biodiversity and other aspects.

Greenhouse Gas Emissions

The Company is constantly monitoring its Greenhouse Gas Emissions and, therefore, developing and applying various techniques, practices and processes to minimize them, such as:

- destination of ashes from the combustion of biomass (sugarcane bagasse) that is retained in the equipment for agricultural and forestry purposes; and
- preparation, since 2010, of a Company-wide Greenhouse Gas Emissions Inventory as per Brazilian GHG Protocol guidelines, including third-party assurance of the document's contents. The inventory is annually published, in full, on the Company's website as an annex to the Sustainability Report.

The Company is committed to improving corporate initiatives and strategies to reduce GHG emissions through its structured Climate Journey Program, in addition to adapting practices and processes for the energy transition scenario. It is, therefore, striving to contribute decisively to slow climate change and its impacts, in line with the principles of the Paris Agreement and the Sustainable Development Goals (SDGs) and, especially, the ENGIE Group's ambitious commitment to reach NetZero Carbon by 2045.

Furthermore, the Company has solutions in its portfolio to support other organizations on the path to decarbonization. To this end, ENGIE offers Green Products to the market, which are: Carbon Credits (CDM), Renewable Energy Contracts (ENGIE-REC) and Renewable Energy Certificates (I-RECs), which neutralize and/or offset GHG emissions from Corporate Emissions Inventories Scopes I, II and III.

Clean Development Mechanism (CDM)

Since 2012, the Company has been obtaining registrations with the United Nations Framework Convention on Climate Change (UNFCCC) for Clean Development Mechanism (CDM) projects comprising renewable, wind and solar renewable energy generation assets. These projects are able to earn carbon credits (Certified Emissions Reduction – CER).

In 2024, the Company carried out the issue of carbon credits for ENGIE's wind and solar projects totaling more than 4 million tons of CO2e avoided over the period from 2013 to 2020.

Direct Energy Consumption

The Company's production process uses electricity partly generated in-house and partly from the SIN. Energy directly from fossil fuels, in turn, is used mainly in assets that have diesel-powered generators;

Fossil fuels consumed indirectly for electricity arises mainly from employees transportation. Therefore, management initiatives for energy consumption developed by the Company focus on measures such as the consumption of energy from renewable source and more use of dual-fuel cars, prioritizing ethanol in its fleet of vehicles, and holding teleconferences in order to minimize employee travel to reduce GHG emissions.

Water

The Passo Fundo, Machadinho, Cana Brava, São Salvador, Estreito, Ponte de Pedra and Itá HPPs also have control over effluents from drainage wells, through a system that separates water from oil from the effluents generated in the engine room.

The Company has a system in place to use drainage water from the dam's inspection galleries at the Salto Osório, Itá and Machadinho HPPs, reducing the use of chemical products in water treatment at these Plants.

It is worth noting that one of ENGIE Group's non-financial objectives, with a horizon of attainment in 2030, is the reduction by 70% of water consumption due to the energy produced, using 2019 as a reference base.

Hazardous and Non-Hazardous Waste

Hazardous waste management includes packaging, temporary internal storage, transportation and final disposal, in compliance with environmental licensing regulations, international treaty standards and other applicable legal requirements.

The Company adopts preventive measures against leaks - such as the use of safety data sheets for chemical products, the implementation of containment barriers and adequate vehicle signage – and only hires companies duly qualified and licensed within the national territory for this type of transport.

The Company strives to reutilize, reuse or recycle its non-hazardous waste, in order to avoid the environmental impact of its disposal and extraction of new materials from nature.

Fuels

The Company continually develops research and studies to generate energy through renewable sources, in order to minimize the consumption of fossil fuels, a depletable source with greater environmental impact.

In addition to water sources, which correspond to most of its portfolio, the Company has wind farms, photovoltaic power plants, and biomass thermoelectric plants. The latter do not require fossil fuels since they are fueled by wood waste (Lages Cogeneration Unit) or sugarcane bagasse (TPP Ibitiúva Bioenergética and TPP Ferrari), so their environmental impact is reduced by avoiding extraction of non-renewable natural resources and disposal of waste, while also reducing Greenhouse Gas emissions.

Biodiversity

The Company continuously monitors areas around its reservoirs and develops programs to conserve flora and fauna. Combined with management initiatives, these programs ensure the biodiversity and environmental conditions required for the conservation and development of species before, during and after reservoirs are filled.

Furthermore, the Company invests in Research and Development projects focusing on conservation of endangered species and environmental education initiatives, raising the awareness of communities and the society in general regarding the importance of conserving the environment.

The Company's initiative of identifying areas around its projects in order to detect biodiversity conservation opportunities is worthy of note.

(i) Fauna

During the construction of assets, the Company, guided by implementation licenses, carries out the process of chasing away and/or rescuing animals and, in the case of hydroelectric power plants, it maintains preservation strips along its edges for the development of local flora and fauna.

Species that may be a focus for health problems that affect local populations are also monitored and controlled through periodic studies and surveys - including insects and snails that transmit diseases and venomous animals – and the Company is developing accident prevention programs.

(ii) Flora

The Company monitors the flora of regions where it operates, collecting seeds and flowers to be studied, cataloging and subsequently producing seedlings, thus hoping to ensure the continuity of native species through reforestation and recovery of vegetation and riparian zones in areas surrounding our plants and local communities.

The Company's botanical gardens enrich forest replacement practices by recovering riparian strips or degraded areas in general, in addition to being places for environmental education programs for visitors.

(iii) Ichthyofauna

Through ichthyofauna research projects, the Company seeks to understand the dynamic balance established during the formation and maturity of lakes to adopt specific management at each plant, minimizing this process' impacts for the species. A standout among key initiatives developed is the repopulation of rivers through laboratory reproduction of fingerlings of native species.

Through Itá and Machadinho Consortiums, the Company maintains, in a joint research with the Freshwater Fish Laboratory (Lapad) of the Federal University of Santa Catarina ("UFSC"), an in vivo and in vitro bank of large migratory species from the upper Uruguay River, which reinforces the Company's commitment to guaranteeing the genetic variability of species.

In 2017, our R&D project named "Technology for the formation of germplasm banks and production of native fish for stocking (repopulation) in the Iguaçu River" was completed together with Aneel, which rated the project as "excellent" due to the results achieved and the perspectives proposed.

In 2019, the Company started a new project to protect the ichthyofauna: "Development of Control Techniques and Studies of the *Pimelodus maculatus* Species in the Suction Tube and Downstream of HPP Machadinho". The project aims to study mechanisms to expand the possibilities of conservation of this species, considering the impacts arising from the Power Plant's operations.

In December 2020, a new R&D project called “Development and Application of Genetic Tools in Monitoring the Ichthyofauna of Hydroelectric Power Plants Reservoirs” was initiated. This project is a partnership between ATGC (startup and biotech incubated by the UFPR Innovation Agency) and ENGIE. Its overall objective is to develop genetic/molecular tools using next generation sequencing, and apply them for environmental monitoring and analysis of the ichthyofauna genetic structure at the reservoir of the São Salvador Hydroelectric Power Plant, in the State of Tocantins).

Integrated Management System Guidelines for Quality, Environment, Social Responsibility, Occupational Health and Safety, and Energy Management (SIG)

Operational	Maximize energy generation, following ONS planning, preserving environmental conditions and ensuring safety for projects.
Environmental	Generating energy in compliance with safety standards, rational use and preservation of natural resources, preventing pollution and controlling environmental risks, acting primarily in a preventive manner.
Property	Using areas strictly necessary for projects, reallocating remaining areas for social and environmental use, detecting and preventing their irregular use.
Relationship with society	Participating in the life of local communities in located in areas of influence of the projects, seeking to identify their needs and expectations and help to fulfill them, providing open and ongoing means of communication with them.
Health and safety	Preserve the physical and mental integrity of all employees, service providers, suppliers, customers and visitors, by recognizing, assessing and controlling hazards and risks, continually improving processes, equipment and workplaces.
Climate change	Prioritize renewable energy sources in its energy matrix and processes, invest in Research & Development, work on Clean Development Mechanism projects and other sustainable solutions in order to act as a promoter of sustainable development.
Social responsibility	Promote sustainable development, improved quality of life and social inclusion, prioritizing childhood and adolescence, education and socio-cultural appreciation in the regions where it operates, upholding ethics and integrity, transparency and dialogue with stakeholders.
Energy Management	Continuously enhance energy performance for generation processes, ensuring availability and feasibility of resources, and supporting the acquisition of products, services and projects to reach more efficient energy targets.

Environmental aspects and impacts

The environmental aspects and impacts arising from the Company’s activities, products and services are identified in accordance with the procedures defined by the SIG and managed with a focus on prevention or mitigation based on processes and criteria from three management spheres, aligned with the Sustainable Management Policy, as presented below:

Operating control	- Definition of criteria and procedures. - Implement physical and control structures, such as environmental emergency kits, job instructions, containment barriers for leaks, water-oil separator systems and other items.
Emergency response	- Identifying possible emergency situations and developing Environmental Emergency Response Plans that enable the intervention needed at the most opportune time to prevent or minimize environmental impacts.
Measurement and monitoring	- Draft Environmental Monitoring Plans to monitor activities that may generate significant aspects and impacts.

Certifications and legal compliance

In 2024, ENGIE obtained the recommendation for Recertification of the Integrated Management System - SIG in the NBR ISO 14001.2015 (Environmental Management System), NBR ISO 9001.2015 (Quality Management System) and NBR ISO 45001.2018 (Occupational Health and Safety) standards. In 2024, the Company ensured the continuity of certification in 11 of its assets, including the Company's headquarters, — which corresponds to 72.0% of the installed capacity operated in the generation segment.

Additionally, looking ahead to future certification, the Company is planning to implement a certifiable Integrated Management System for its Wind Power Plants and Transmission Lines.

The ISO 14001 international standard sets the requirements for environmental management of an enterprise, in particular, assessing environmental aspects and their associated impacts, continuously improving the organization's performance in prevention and control of pollution in compliance with the environmental legislation, and management of emergency situations.

All plants in the Company's generating complex have the environmental authorizations and licenses required by the relevant entities, complying with conditions applicable to the three phases of the project: Preliminary Environmental License (LP) (project feasibility assessment), Environmental Installation License (LI) and Environmental Operating License (LO).

The Company is constantly evaluating and adjusting its operations and procedures in order to meet legal standards and fulfill the voluntary commitments made.

Social issues

Resolution No. 5/2020 of the National Human Rights Council offers support for the stance that companies should take in relation to human rights, showing that companies are responsible for human rights violations due to their activities, which extends across their entire production chains.

Although specific human rights regulations in Brazil are not binding on companies, there is an increasingly strong trend towards the proliferation of new regulatory instruments stipulating the duties to be fulfilled by companies with regard to respect for human rights across all business strategies.

Social responsibility and sustainable development are the foundations for ENGIE's operations and its form of relating, especially in the communities of which it is a part, near the assets it implements and operates, In This regard, the Company seeks to be a social transformation agent by promoting actions and projects that provide quality of life and progress to these territories. This is one of the commitments assumed by the Company in its Sustainable Management Policy.

In addition to structuring projects with a national scope, the allocation of funds also takes into account demands previously mapped with local communities, based on the actively listening of this public. On this basis, the planning of programs and financial support has a participatory bias, based on principles such as transparency, ethics and cooperation.

The Private Social Investment Standard prohibits donations to or engagement in party-political initiatives, initiatives of a sectarian, religious, sexist, racist, or xenophobic nature that violate respect for Human Rights. Similarly, it prohibits projects that do not comply with the Code of Ethics and other Compliance Policies of ENGIE Group, notably the Ethical Due Diligence Policy.

When conducting its social responsibility initiatives, ENGIE also encourage associations and cooperations, so as to build long-lasting and sustainable actions and improve the socioeconomic conditions of more vulnerable social groups. The priority areas for social investment in ENGIE are: Wellbeing, Education, Culture, and Generation of Income.

ENGIE's operations are guided by best practices on this topic, including the UN's Guiding Principles on Human Rights and Business. The Company's commitments and guidelines for acting on and respecting human rights in its projects, operations and production chain are regulated by its Human Rights Policy.

c. Dependence on patents, trademarks, licenses, concessions, franchises, royalty contracts relevant for the development of activities.

The Company depends only on concessions and authorizations from the Granting Authority to conduct its professional activities. For more details on authorizations and concessions, see the item 1.6.(a) of this Reference Form.

d. Financial contributions made directly or through third parties, indicating the respective amounts:

i) In favor of occupants or candidates for political office

The Company, its managers or controlling shareholders have not made financial contributions in favor of people holding political positions or candidates in the three-month period ended March 31, 2025.

The Company also informs that donations from legal entities to candidates or political parties are prohibited by electoral legislation and by its Code of Ethical Conduct.

ii) In favor of political parties

The Company, its managers or controlling shareholders have not made financial contributions to political parties in the three-month period ended March 31, 2025.

The Company also informs that donations from legal entities to candidates or political parties are prohibited by electoral legislation and by its Code of Ethical Conduct.

iii) To fund the exercise of influence in public policy decisions, notably the content of regulatory acts

The Company, its managers or controlling shareholders have not made financial contributions to fund the influence in public policy decisions, particularly regarding the content of regulatory acts in the three-month period ended March 31, 2025.

1.7 – Material revenues in issuer's home country and abroad

a. Revenue from customers attributed to the Company's home country and its share in the Company's total net revenue

In the three-month period ended March 31, 2025, all the Company's net revenue came from Brazil, where its headquarters are located.

b. Revenue from customers attributed to foreign countries and its share in the Company's total net revenue

In the three-month period ended March 31, 2025, all the Company's net revenue came from Brazil, where its headquarters are located.

1.8 – Material effects from foreign regulations

Not applicable, since the Company does not have revenues originated abroad.

1.9 – Environmental, social and corporate governance information (ESG)

a. If the issuer discloses ESG information in an annual report or other specific document for this purpose

The Company's social, environmental and governance information is mainly disclosed in its Sustainability Report, prepared annually. Other instruments for disclosing ESG information are also used, focused on specific audiences or events, such as: Presentations and releases of quarterly results, Management Reports, Visits Program, the Company's website and social media, among others.

b. The methodology or standard followed in preparing this report or document

The Company adopts the guidelines of the Global Reporting Initiative (GRI), Standard version, and of the Sustainability Accounting Standards Board (SASB) since 2019 to prepare its sustainability report. To report on climate change matters, the Company follows the recommendations of the Task Force on Climate Related Financial Disclosures (TCFD) since 2022.

c. If this report or document is audited or reviewed by an independent entity, identify that entity, if applicable

The Sustainability Report is verified and assured by an independent entity. In the Report for the year 2024, the company responsible for verification and assurance was Bureau Veritas.

d. The internet address where the report or document can be found

The Company's Sustainability Report for the fiscal year ended December 31, 2024 is available on the Company's Investor Relations website (www.engie.com.br/en/investors/ > Investors > ESG > Sustainability Reports).

e. If the report or document produced considers disclosure of a materiality matrix and ESG key performance indicators, and which are the material indicators for the issuer

To define material issues both for management and reporting, ENGIE assessed priority ESG issues from the dual materiality perspective: impact materiality and financial materiality, considering the interdependence between both these dimensions.

Aligned with the global reporting framework guidance, the Company considers that a sustainability impact may be financially material since the beginning or become financially material when it is expected to affect the financial position, the financial performance, the cash flow, the access to financing, or the cost of capital of the company in the short-, medium-, or long-term.

In this cycle, the connection between material topics and monitored risk groups, the degree of impact already identified, possible non-financial impacts, potential financial effects and related performance metrics were assessed.

The dual materiality exercise carried out considered the risks and opportunities monitored by the company in 2024, including the degree of impact provided for in the updated version of its Risk Matrix. Therefore, it sought to relate material issues to their influence on the creation or protection of value. Thus, the dual materiality resulted from an integrated assessment of the following elements:

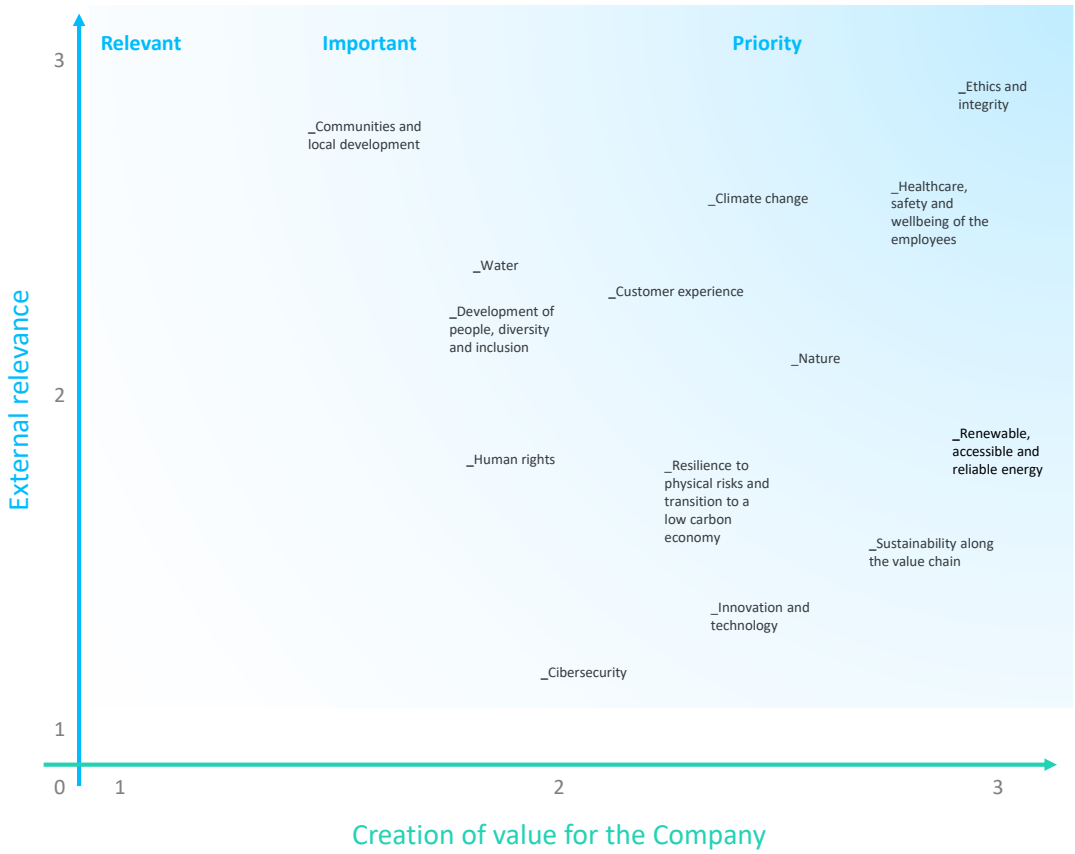
- Environmental, social and governance aspects most relevant for the Company and key stakeholders, identified in the internal and external contexts – including the result of engagement processes;

- Risks and opportunities related to these topics, already monitored by ENGIE, which may impact our long-term ability to create or protect value;
- The extent to which these topics impact the financial performance of the Company— classified as severe, moderate or low, as per the classification adopted in the Risks and Opportunities Matrix. Please note that this assessment considered the highest degree of impact, registered in the Matrix, related to the risk group connected to the material issue.
- The classification of the topic in ENGIE Group's 2024 Materiality Matrix; and
- The extent of the impact — whether just inside, outside, or both inside and outside the organization.

Based on these analyses, material topics and their respective performance indicators were proposed and assessed by the Company in terms of monitoring and reporting feasibility, considering effective management of these topics, as well as the operating and strategic issues involved.

A list of the 14 material issues in effect at ENGIE is shown below, considering the external relevance and value creation axes.

ENGIE Brasil Energia 2024 materiality matrix



Topic	GRI Indicator
Ethics and integrity	2-9; 2-10; 2-11; 2-12; 2-13; 2-14; 2-15; 2-23; 2-24; 2-26; 2-27; 205-1; 205-2; 205-3; 406-1; 415-1; 418-1
Innovation and technology	G4-EU8
Value chain sustainability	2-6; 2-8; 204-1; 308-1; 308-2; 414-1; 414-2
Cybersecurity	418-1
Renewable, affordable and reliable energy	G4-EU1; G4-EU2; G4-EU4; G4-EU30;
Employee health, safety, and well-being	403-1; 403-2; 403-3; 403-4; 403-5; 403-6; 403-7; 403-8; 403-9; 403-10
People development, diversity, equity, inclusion	2-7; 2-30; 401-1; 401-2; 401-3; 404-1; 404-2; 403-3; 405-1; 405-2
Communities and local development	2-29; 413-1; 413-2
Promotion of Human Rights	408-1; 409-1
Nature	304-1; 304-2; 304-3; 304-4
Water	303-1; 303-2; 303-3; 303-4; 303-5
Climate changes	302-1; 302-3; 305-1; 305-2; 305-3; 305-4; 305-6
Resilience to physical risks and risks of transition to a low carbon economy	2-25
Customer experience	G4-EU3

The engagement of stakeholders carried out by ENGIE is one of the main pillars to define material topics, which are considered the most relevant for the Company's sustainability. In addition to being attentive to the information interests shown by difference audiences in the various relationship channels, since 2019 the Company carries out a systematic process of dialogue with the communities of which it is part.

A sample of strategic stakeholders for ENGIE in the different territories in which it operates participates in this process, leaded by the Sustainability Committees: power plant employees, social and third sector entities, public bodies, companies and other local development agents. Gathered in an event named "Sustainability Panel", this sample is invited to dialogue on the positive and negative impacts of the Company's operation, in addition to the challenges with respect to sustainable development, both locally and globally.

In 2024, the Panels were held from April to September in 21 municipalities, involving communities near energy generation and transmission assets, in addition to its headquarters. In aggregate, the dialogues gathered around 800 people. Along with the panels, individual interviews were conducted with other members of these communities — particularly public administrators, in order to expand listening. The process was coordinated by a specialized consulting firm - in order to ensure impartiality and balanced gathering of opinions.

As instructed by the FRI, the degree if impact on stakeholders was the parameter for the degree of engagement of other audiences, in addition to communities, collaborators, and local suppliers, which formed the sample present in the panels. Therefore, ENGIE prioritized the consultation with two other social groups potentially affected by its activities: investors and customers, which contributed with 19 and 6 answers, respectively. Finally, the Company also considered, for materiality purposes, the topics indicated as being of greatest interest by the 780 respondents of the "ESG Survey" applied with suppliers.

f. If the report or document considers the Sustainable Development Goals (SDGs) established by the United Nations Organization and which SDGs are material to the issuer's business

The SDGs considered material in the Sustainability Report, which encompasses the activities of the Company and all its subsidiaries, are indicated below:

Topic	Materials SDGs
Ethics and integrity	16
Innovation and technology	9
Sustainability in the value chain	8, 12, 13, 16, 17
Cybersecurity	-
Renewable, affordable and reliable energy	7, 13
Employee health, safety and well-being	3, 8
People development, diversity, equity, inclusion	3, 5, 8, 10
Communities and local development	4, 5, 6, 10, 11, 17
Nature	8, 16
Water	6, 13, 15
Climate changes	6
Resilience to physical risks and risks of transition to a low carbon economy	13
Customer experience	7, 13, 16
Ethics and integrity	9, 11

g. if the report or document considers the recommendations from the Task Force on Climate Change-Related Financial Disclosures (TCFD) or financial disclosure recommendations from other recognized entities related to climate issues

Yes, for the Sustainability Report for the fiscal year ended December 31, 2024, the Company considered the recommendations from the Task Force on Climate Change-Related Financial Disclosures (TCFD).

h. If the issuer carries out Greenhouse Gas emission inventories, indicating, if applicable, the scope of inventoried emissions and the internet page where additional information can be found

The Company carries out a consolidated inventory of all its subsidiaries, which is prepared based on the concepts, principles and guidelines established by the GHG Protocol methodology, published by the Brazilian GHG Protocol Program ("PBGHGP"), using its specifications for accounting, quantification and publication of Corporate Greenhouse Gas Emission Inventories. Equations provided by the Intergovernmental Panel on Climate Change (IPCC) are also used for calculating emissions from certain sources and sinks.

The structure of the report follows the specifications of the ISO 14.064:2022 standard - Greenhouse Gases Management System – International Organization for Standardization. The ENGIE Group's total GHG emissions were calculated and classified in Scope 1 (direct emissions), Scope 2 (indirect emissions due to acquired energy and system losses) and Scope 3 (other indirect emissions) and the Inventory is verified by an independent external party, consolidating data from the two approaches used by the Program: operating control and equity interest.

The complete and consolidated inventories of the Company and its subsidiaries are available on the Company's Investor Relations website (www.engie.com.br/en/investors/ > Investors > Financial Information > Sustainability Reports > Greenhouse Gas Emissions Inventory).

i. explanation of the issuer regarding the following conducts, if applicable:

i.1) Non-disclosure of ESG information

Not applicable. The disclosure of ESG information is carried out as mentioned in item 1.9.a. above.

i.2) non-adoption of a materiality matrix

Not applicable. The disclosure of the materiality matrix is carried out as mentioned in item 1.9.e. above.

i.3) Non-adoption of ESG key performance indicators

Not applicable. The disclosure of ESG key performance indicators is carried out as mentioned in item 1.9.e. above.

i.4) non-performance of an audit or review of the ESG information disclosed

Not applicable. The audit or review of disclosed ESG information is carried out as mentioned in item 1.9.c. above.

i.5) Failure to consider the SDGs or failure to adopt recommendations related to climate issues, issued by TCFD or other recognized entities, in the ESG information disclosed

Not applicable. Information regarding the SDGs is presented in item 1.9.f. In relation to the recommendations issued by the TCFD, the Company has made efforts to comply, with an increasingly greater level of depth, for Financial Disclosures Related to Climate Change. More details are available in the Company's Sustainability Report and CDP report.

i.6) non-performance of Greenhouse Gas emission inventories

Not applicable. Disclosure on the performance of Greenhouse Gas emission inventories is carried out as mentioned in item 1.9.h. above.

1.10 – Information about mixed capital companies

a. Public interest that justified its creation

Not applicable, considering that the Company is not a mixed capital company.

b. Issuer's activities to comply with public policies, including universalization goals

Not applicable, considering that the Company is not a mixed capital company.

c. Price formation process and rules applicable to setting tariffs

Not applicable, considering that the Company is not a mixed capital company.

1.11 – Acquisition or disposal of material assets

Not applicable, considering that in the three-month period ended March 31, 2025 there was no acquisition or disposal of any material asset that would not qualify as a normal operation in the Company's business.

1.12 – Corporate operations/Capital increase or reduction

In the fiscal year ended December 31, 2024, the Company did not carry out any corporate transactions or increase/reduced its capital stock.

Merger of Companhia Energética Estreito

On May 7, 2025, the Company's Board of Directors approved the proposed merger into the Company of its subsidiary Companhia Energética Estreito, holder of Concession Agreement No. 094/2002-ANEEL, through Consórcio Estreito Energia – CESTE, of which it is the leader and consortium member. The Company emphasizes that said transaction will be submitted to the shareholders for approval at a general meeting after the approvals from the competent authorities are obtained.

On September 22, 2025, the Extraordinary General Meeting approved the full merger of CEE by the Company, in accordance with the Merger Protocol and Justification Instrument. The transaction was completed with the consequent extinguishment of CEE and the succession by the Company of all its rights and obligations, as provided by applicable law. The minutes are available on the Company's Investor Relations website (www.engie.com.br/en/investors/ > Investors > Shareholders and Board Meetings), as well as the websites of B3 (www.b3.com.br) and the CVM (www.sistemas.cvm.gov.br/).

Capital Stock Increase

On November 5, 2025, the Company's Board of Directors approved a capital increase within the authorized capital limit, in the amount of R$ 1,961,059,084.15 (one billion, nine hundred and sixty-one million, fifty-nine thousand and eighty-four reais and fifteen cents), through the capitalization of part of the balance recorded in the Profit Retention Reserve account ("Capital Increase").

The Capital Increase will be carried out through the issuance and delivery to the Company's shareholders of 326,371,096 (three hundred and twenty-six million, three hundred and seventy-one thousand and ninety-six) new common, book-entry shares with no par value, as a stock bonus, at the ratio of 1 new share for every 2.5 common shares held on the record date of November 26th, 2025.

As a result of the Capital Increase, the Company's share capital will increase to R$ 6,863,706,794.52 (six billion, eight hundred and sixty-three million, seven hundred and six thousand and seven hundred and ninety-four reais and fifty-two cents), divided into 1,142,298,836 (one billion, one hundred and forty-two million, two hundred and ninety-eight thousand, eight hundred and thirty-six) common, book-entry shares with no par value issued by the Company.

The Material Fact and the Announcement to the Market are available on the Company's Investor Relations website (www.engie.com.br/en/investors/ > Investors > Material Facts and Announcements), as well as the websites of B3 (www.b3.com.br) and the CVM (www.sistemas.cvm.gov.br/).

1.13 – Shareholders' agreements

There is no shareholders' agreement in the Company.

1.14 – Significant changes in the way the Company conducts its business

There were no significant changes in the way the Company conducts its business in the fiscal year ended December 31, 2024 and in the three-month period ended March 31, 2025.

1.15 – Material contracts entered into by the issuer and its subsidiaries

No material contracts were entered into by the Company or its subsidiaries that are not directly related to operating activities in the fiscal year ended December 31, 2024 and in the three-month period ended March 31, 2025.

1.16 – Other material information

There is no other information that the Company deems material in relation to this Section of the Reference Form.

2.1 – Financial and equity conditions

The accounting information contained in item 2 of this Management Proposal should be read in conjunction with the Company's individual and consolidated financial statements for the three-month period ending March 31, 2025, as well as the Company's individual and consolidated financial statements for the fiscal years ending December 31, 2024, 2023 and 2022, as well as their respective explanatory notes, which were prepared in accordance with accounting practices adopted in Brazil, as well as the International Financial Reporting Standards ("IFRS"), issued by the International Accounting Standards Board ("IASB") and registered with the CVM. The accounting practices adopted in Brazil comprise those provided for in Brazilian corporate law and in the pronouncements, guidelines and interpretations issued by the Accounting Pronouncements Committee ("CPC") and approved by the CVM.

The Directors' analysis clarifying the results obtained and the reasons for the fluctuation in the values of the Company's equity accounts constitutes an opinion on the impacts or effects of the data presented in the financial statements on the Company's financial situation. The Company's Management cannot guarantee that the financial situation and results obtained in the past will be reproduced in the future. The information presented below has been assessed and commented on by the Directors. Accordingly, the assessments, opinions and comments presented herein reflect the Directors' view and perception of the Company's activities, business and performance, and are intended to provide investors with information that will help them compare the Company's financial statements and the quarterly information for: **(i)** the fiscal years ending December 31, 2024, 2023 and 2022 e the three-month period ending March 31, 2025 and 2024; **(ii)** the changes in the main lines of these financial statements from period to period; and **(iii)** the main factors explaining such changes.

In addition, the information in this item Executive Officers' Comments, unless otherwise indicated, is expressed in local currency (in millions of Reais).

a. General financial and equity conditions

Based on the liquidity and debt indicators exposed below, Management understands that the Company's financial and equity conditions are appropriate for the execution of its capital and investment expansion plans, as well as to meet its liquidity requirements and meeting its short- and long-term obligations.

	On March 31,	Fiscal year ended on December 31,		
(In R$ million, except %)	**2025**	**2024**	**2023**	**2022**
(+) Loans and Financing (Current and Non-Current)	13,836	13,843	12,420	11,910
(+) Debentures (Current and Non-Current)	12,005	9,805	7,686	5,446
(+) Redeemable Preferred Shares (Current and Non-Current)	504	487	571	584
(+) Result of derivative operations - hedges (Current and Non-Current)	292	307	228	210
Gross Debt[1]	**26,637**	**24,442**	**20,905**	**18,150**
(+) Cash and cash equivalents and restricted deposits	(5,965)	(4,316)	(5,570)	(2,465)
Net Debt[2]	**20,672**	**20,126**	**15,335**	**15,685**
Equity	13,153	12,280	9,816	8,440
Degree of leverage[3]	**61.1%**	**62.1%**	**61.0%**	**65.0%**

(1) *Gross Debt:* consists of the result of the sum of Loans and Financing (Current and Non-Current), Debentures (Current and Non-Current) and Redeemable Preferred Shares (Current and Non-Current), net of the effects of hedges.
(2) *Net Debt*: Net Debt: consists of the result of the sum of Loans and Financing (Current and Non-Current), Debentures (Current and Non-Current), Redeemable Preferred Shares (Current and Non-Current), net of the effects of hedges and Cash and cash equivalents and restricted deposits.
(3) *Degree of leverage*: consists of the result of dividing Net Debt by (Net Debt + Net Equity).

For additional information on the non-accounting measurements see item 2.5 of this Reference Form.

- On March 31, 2025, total consolidated gross debt, represented largely by loans, financing, debentures and redeemable preferred shares, net of the effect of hedge operations, totaled R$ 26,636 million — an increase of 9.0% (R$ 2,194 million) compared to the position as of March 31, 2024. The average duration of the debt at the end of 1Q25 stood at 7.1 years. The variation in the Company's debt is mainly related to a combination of the following factors, occurring during 1Q25: (i) R$ 1,956 million of the 14th and 13th debenture issue; (ii) generation R$ 655 million in charges incurred and payable and monetary restatement; and (v) R$ 417 million in amortizations of loans, financing, and debentures.

- On December 31, 2024, total consolidated gross debt, represented largely by loans, financing, debentures and redeemable preferred shares, net of the effect of hedge operations, totaled R$ 24,442 million — an increase of 16.9% (R$ 3,537 million) compared to the position as of December 31, 2023. The average duration of the debt at the end of 2023 stood at 7.6 years. The variation in the Company's debt is mainly related to a combination of the following factors, occurring during 2024: (i) R$ 1,209 million of entry from acquired subsidiaries; (ii) R$ 1,089 million in drawdowns from the Brazilian Development Bank (BNDES), Banco do Nordeste do Brasil (BNB) and Banco da Amazônia (BASA), for the construction of new projects; (iii) R$ 2,928 million of the 12th and 13th debenture issue; (iv) generation R$ 2,151 million in charges incurred and payable and monetary restatement; and (v) R$ 3,840 million in amortizations of loans, financing, debentures and preferred shares.

- On December 31, 2023, total consolidated gross debt, represented largely by loans, financing, debentures and redeemable preferred shares, net of the effect of hedge operations, totaled R$ 20,905 million — an increase of 15.2% (R$ 2,755 million) compared to the position as of December 31, 2022. The average duration of the debt at the end of 2023 stood at 7.4 years. Leverage represented 61.0%. The variation in the Company's debt is mainly related to a combination of the following factors, occurring during 2023: (i) R$ 2,447 million of the Company's 11th debenture issue; (ii) R$ 1,003 million in drawdowns from the Brazilian Development Bank (BNDES) for the construction of the Santo Agostinho and Assuruá wind complexes; (iii) generation of R$ 1,934 million in charges incurred and payable and monetary restatement; (iv) R$ 2,618 million in amortizations of loans, financing, debentures and preferred shares; and (v) R$ 11 million in transfer of financing and debentures of subsidiaries to Assets Held for Sale.

- On December 31, 2022, Gross Debt totaled R$18,150 million, a reduction of 11.8% compared to R$2,437 million on December 31, 2021. The average debt maturity period at the end of 2022 was 7.6 years. Net Debt totaled R$15,685 million, an increase of 7.3% from December 31, 2021. Leverage degree was 65.0%. The variation in relation to December 31, 2021 mainly relates to a combination of the following factors occurring throughout the year ended December 31, 2022: (i) R$1,789 million in transfer of financing and debentures of subsidiaries reclassified in "Non-Current Assets Held for Sale"; (ii) R$789 million in withdrawals from the BNDES and on-lending banks for construction of the Santo Agostinho Wind Complex, and Gralha Azul and Novo Estado Transmission Systems projects; (iii) R$794 million from the acquisition of the Floresta and Paracatu subsidiaries; (iv) R$1,934 million in incurred charges payable and monetary variation; and (v) R$4,006 million in repayment of loans, financing and debentures.

b. Capital structure

The following table shows the total amount used by the Company for financing its operations (total capitalization), segregated between third party capital (current and non-current liabilities) and own capital (shareholders equity), expressed in real and percentage terms:

	On March 31,	Fiscal year ended on December 31,		
(In R$ million, except %)	**2025**	**2024**	**2023**	**2022**
Third parties' capital (current and non-current liabilities)	39,609	37,832	32,408	29,747
Own capital (Equity)	13,153	12,280	9,816	8,440
Total Capitalization (Third Party Capital + Own Capital)	**52,762**	**50,112**	**42,224**	**38,187**
Portion of third-party capital (% of Total Capitalization)	75.1%	75.5%	76.8%	77.9%
Portion of equity (% of Total Capitalization)	24.9%	24.5%	23.2%	22.1%

The Company manages its capital in such a manner as to maximize investor returns by optimizing the balance of debt and equity, pursuing a capital structure and keeping indebtedness and debt coverage ratios capable of providing a return on investors' capital.

The Company's business features high operational cash generation, due mainly to its high margins arising from the electric energy generation activity's capital-intensive nature and the strict control that the Company's Management exerts over costs and expenses.

Management is of the view that the capital structure (measured as between the liabilities and own capital of the Company) can be considered as balanced in the respective periods shown.

Third-parties Capital

- As of March 31, 2025, total current and non-current liabilities totaled R$ 39,609 million, while on December 31, 2024, total current and non-current liabilities were R$ 37,832 million, therefore, not representing a significant variation between both periods.
- As of December 31, 2024, total current and non-current liabilities amounted to R$ 37,832 million, while at the close on December 31, 2023, total current and non-current liabilities were R$ 32,408 million, increase resulting mainly from new loan collections and debenture issuances for the construction of new projects and for the formation of working capital to finance the implementation of the Company's business plan.
- As of December 31, 2023, total current and non-current liabilities totaled R$ 32,408 million, while on December 31, 2022, total current and non-current liabilities were R$ 29,747 million, therefore, not representing a significant variation between both periods.
- As of December 31, 2022, total current and non-current liabilities totaled R$ 29,747 million, while on December 31, 2021, total current and non-current liabilities were R$ 30,183 million, therefore, not representing a significant variation between both periods.

Own Capital

- As of March 31, 2025, the Company's own capital totaled a balance of R$ 13,153 million, while at the close on December 31, 2024, the Company's own capital totaled an outstanding of R$ 12,280 million, therefore, not representing a significant variation between both exercises.

- As of December 31, 2024, the Company's own capital totaled a balance of R$ 12,280 million, while at the close on December 31, 2023, the Company's own capital totaled an outstanding of R$ 9,816 million, variation arising, substantially, from the creation of a profit retention reserve from the net profit of 2024.
- As of December 31, 2023, the Company's shareholders' equity totaled a balance of R$ 9,816 million, while on December 31, 2022, the Company's shareholders' equity totaled a balance of R$ 8,440 million, therefore, not representing a significant variation between both exercises.
- As of December 31, 2022, the Company's shareholders' equity totaled a balance of R$ 8,440 million, while on December 31, 2021, the Company's shareholders' equity totaled a balance of R$ 7,932 million, therefore, not representing a significant variation between both exercises.

c. Payment capacity relative to financial obligations

Given the Company's debt profile and liquidity position, Management believes that, assuming regular market conditions, it will be fully able to honor existing current and long-term liabilities and to continue expanding investments.

Management further understands that, under regular market conditions, solid cash generation affords the Company a comfortable margin honoring all its existing long-term liabilities.

The table next lists the main debt-repayment capacity indicators used by the Company.

	LTM: Twelve month period ended March 31,	Three month period ended March 31,		Fiscal year ended on December 31,		
(In R$ million, except %)	2025	2025	2024	2024	2023	2022
Adjusted EBITDA	7,592	2,040	1,815	7,367	7,270	6,941
Financial expense	(1,837)	(554)	(560)	(1,843)	(1,813)	(2,373)
Financial result	(2,074)	(623)	(525)	(1,976)	(1,963)	(2,515)
Gross Debt	26,637	26,637	21,995	24,442	20,905	18,150
Net Debt	20,672	20,672	16,357	20,126	15,335	15,685
Gross Debt/ Adjusted EBITDA	3.5	N,A	N,A	3.3	2.9	2.6
Net Debt/ Adjusted EBITDA	2.7	N,A	N,A	2.7	2.1	2.3
Adjusted EBITDA / Financial expense	(4.1)	(3.7)	(3.2)	(4.0)	(4.0)	(2.9)
Net cash generated by operating activities	4,125	870	899	4,154	4,586	3,338

For additional information on non-accounting measurements and their respective reconciliations, see item 2.5 of this Reference Form.

Over the past two fiscal years, the Company has honored its obligations to third parties such as suppliers, dividends, debts and concession payable, among others.

Furthermore, should it be deemed necessary, the Company has the structure and capacity to contract new loans for financing investments and its operations.

- The Company's Net Debt on March 31, 2025, was R$ 20,672 million, corresponding to 2.7 times EBITDA adjusted for reversal of impairment, disposal of subsidiary, disposal of equity interest in jointly controlled company and subsidiaries acquisition costs, determined in the last twelve months ending

March 31, 2025, of R$ 7,592 million. Additionally, the Company generated net cash from its operating activities of R$ 4,125 million in the last twelve months ending March 31, 2025.

- The Company's Net Debt on December 31, 2024, was R$ 20,126 million, corresponding to 2.7 times EBITDA adjusted for subsidiaries acquisition costs, reversal of net impairment, disposal of subsidiary, disposal of equity interest in jointly controlled company (TAG) and insurance indemnity determined in the fiscal year ended December 31, 2024, of R$ 7,367 million. Additionally, the Company generated net cash from its operating activities of R$ 4,154 million in the fiscal year ending December 31, 2024.
- The Company's Net Debt on December 31, 2023, was R$ 15,335 million, corresponding to 2.1 times EBITDA adjusted for impairment, disposal of a subsidiary and an insurance indemnity in the fiscal year ending December 31, 2023, of R$ 7,270 million. Additionally, the Company generated net cash from its operating activities of R$ 4,586 million in the fiscal year ending December 31, 2023.
- The Company's Net Debt on December 31, 2022, was R$ 15,685 million, corresponding to 2.3 times EBITDA adjusted for impairment and disposal of a subsidiary in the fiscal year ending December 31, 2022, of R$ 6,941 million. Additionally, the Company generated net cash from its operating activities of R$ 3,338 million in the fiscal year ending December 31, 2022.

Based on the results disclosed and in the Company's business plan, the Executive Officers have reinforced payment capacity in relation to the financial commitments assumed.

Fitch Ratings assigns a Long-Term National Rating to ENGIE Brasil Energia of 'AAA(bra)' with a stable outlook and on the global scale, 'BB(bra)', also with a stable outlook and one notch above sovereign rating. The ratings feed through directly to the ability to raise attractive credit lines, thus enhancing competitiveness in the development of new projects.

d. Sources of financing for working capital and investment in non-current assets

The Company uses lines of credit from top-ranking financial institutions to cover any short- and medium-term cash needs.

As concerns the Company's investment projects, in addition to using some of its cash generation, the main sources of financing are the Brazilian Development Bank ("BNDES"), either directly or through Banks that lend-on BNDES lines. In addition to the BNDES, the Company also uses other development banks such as Banco da Amazônia ("BASA") and Banco do Nordeste ("BNB"). These institutions normally offer interest rates and terms of payment compatible with the return on energy generation projects.

If the investment project is not eligible for financing from any of the development banks, due to financing cost issues or credit availability limitations, the Company may resort to other sources of financing, such as the capital market, through the issuance of promissory notes and/or debentures or other sources of financing, aiming to maintain an adequate capital structure and liquidity. The Company constantly evaluates financing alternatives for its operations.

In 2024 and in the first quarter of 2025, the Company used as the main sources of financing resources from BNDES, BASA and BNB, as well as resources arising from the issuance of debentures.

e. Sources of financing for working capital and for investments in non-current assets to be used to cover liquidity shortfalls

Notwithstanding the fact that Management does not foresee any liquidity deficiency, the Company holds standby credit lines (working capital, long-term financing and bank guarantees) from first class financial institutions.

In the event that it should need to draw on financing for working capital, the Company intends as a priority to use credit lines available in the market from first class credit institutions, or debentures issuance. In the case of financing non-current assets, the Company intends as a priority to use long-term financing resources directly from development banks or through debentures issuance.

In addition, because of the high rating assigned by the ratings agency Fitch Ratings, the Company has ready access to the capital markets should it need to obtain additional funding.

f. Indebtedness levels and debt characteristics, further describing:

The principal information on debt taken from Financial Institutions, on March 31, 2025, is described as follows:

(i) Material loans and financing agreements

		Payment conditions			
	Compensation	Interest	Principal	Maturity	Balances as of 03.31.2025 (R$ million)
Controlling Shareholders					
Loans and financing					
Domestic currency					
BNDES - Assuruá	IPCA + 6.70% p.a.	Monthly as from 01.2026	Monthly as from 01.2026	12.2046	1,686
Foreign currency (US Dollars)					
MUFG V	1.89% p.a. until 10.2021 and 2.01% p.a. until 10.2025 both with swap to CDI + 1.32% p.a.	Semi-annual	50% at 10.2024 and 50% at 10.2025	10.2025	266
Scotiabank IV	2.00% p.a. with swap to CDI + 1.35% p.a.	Semi-annual	07.2026	07.2026	548

	Payment conditions				
	Compensation	Interest	Principal	Maturity	Balances as of 03.31.2025 (R$ million)
Controlled Entities					
Loans and financing					
Ferrari					
BNDES Expansion	TJLP + 1.76% p.a.[1]	Monthly from 02.2017	Monthly from 02.2017	07.2032	35
Assú V					
BNB	IPCA + 1.76% p.a.	Quarterly from 01.2019; Monthly from 08.2023	Monthly from 08.2023	07.2038	78
BNB Application	12 months average IPCA + 4.41% p.a.	Quarterly from 08.2022; Monthly from 09.2024	Monthly from 09.2024	08.2039	9
Campo Largo Wind Complex					
BNDES	TJLP + 2.52% p.a.[1]	Monthly from 07.2019	Monthly from 07.2019	06.2035	331
BNDES	TJLP + 1.82% p.a.[1]	Monthly from 07.2019	Monthly from 07.2019	06.2035	386
Umburanas Wind Complex - Phase I					
BNDES	IPCA + 3.91% p.a.	Monthly from 12.2019	Monthly from 12.2019	12.2038	1,223
Gralha Azul					
BNDES	IPCA + 3.83% p.a.	Monthly from 10.2023	Monthly from 10.2023	03.2044	1,960
Campo Largo II Wind Complex					
BNDES	IPCA + 4.23% p.a.	Monthly from 09.2021	Monthly from 09.2021	12.2039	1,340
Novo Estado					
BNDES	IPCA + 4.67% p.a.	Monthly from 11.2022	Monthly from 11.2022	05.2044	2,198
BASA	IPCA + 1.4452% p.a.	Monthly from 11.2022	Monthly from 11.2022	08.2044	730
Santo Agostinho					
BNDES	IPCA + 6.16% p.a.	Monthly from 01.2024	Monthly from 01.2024	11.2045	1,046

Floresta					
BNDES	TJLP + 2.15% p.a.	Monthly from 06.2019	Monthly from 06.2019	10.2036	223
Paracatu					
BNDES	IPCA + 4.98% p.a.	Monthly from 11.2018	Monthly from 11.2018	10.2038	493
Gavião Real					
BASA	12 months average IPCA + 4.91% p.a.[2]	Monthly from 03.2024	Monthly from 05.2027	10.2047	58
Juazeiro					
BNB	IPCA + 1.85% p.a.[2]	Quarterly from 03.2018; Monthly from 04.2020	Monthly from 04.2020	03.2038	231
Solar Barreiras					
BNB	IPCA + 1.85% p.a.[2]	Quarterly from 12.2018; Monthly from 01.2021	Monthly from 01.2021	12.2038	180
Sol do Futuro					
BNB	IPCA + 1.77% p.a.[2]	Quarterly from 06.2018; Monthly from 08.2020	Monthly from 08.2020	07.2038	128
Lar do Sol					
BNB	IPCA + 2.68% p.a.[2]	Monthly from 12.2023	Monthly from 12.2023	11.2045	410
Assu Sol					
BNB - Assu Sol 01 – FNE	12 months average IPCA + 4.27% p.a.[2]	Quarterly from 09.2024; Monthly from 07.2027	Monthly from 07.2027	06.2044	50
BNB - Assu Sol 01 – AFD	IPCA + 11.00% p.a.	Half-yearly from 04.2025	Half-yearly from 10.2026	04.2034	4
BNB - Assu Sol 02 – FNE	12 months average IPCA + 4.27% p.a.[2]	Quarterly from 09.2024; Monthly from 07.2027	Monthly from 07.2027	06.2044	50
BNB - Assu Sol 02 – AFD	IPCA + 11.00% p.a.	Half-yearly from 04.2025	Half-yearly from 10.2026	04.2034	4
BNB - Assu Sol 03 – FNE	12 months average IPCA + 4.27% p.a.[2]	Quarterly from 10.2024; Monthly from 08.2027	Monthly from 08.2027	07.2044	51
BNB - Assu Sol 03 – AFD	IPCA + 11.00% p.a.	Half-yearly from 04.2025	Half-yearly from 10.2026	04.2034	4
BNB - Assu Sol 05 – FNE	12 months average IPCA + 4.27% p.a.[2]	Quarterly from 10.2024; Monthly from 08.2027	Monthly from 08.2027	07.2044	51

BNB - Assu Sol 05 – AFD	IPCA + 11.00% p.a.	Half-yearly from 04.2025	Half-yearly from 10.2026	04.2034	4
BNB - Assu Sol 08 – FNE	12 months average IPCA + 4.40% p.a.[2]	Quarterly from 01.2025; Monthly from 11.2027	Monthly from 11.2027	10.2040	44
BNB - Assu Sol 08 – AFD	IPCA + 11.00% p.a.	Half-yearly from 04.2025	Half-yearly from 10.2026	04.2034	4

(1) The amount corresponding to the TJLP installment that exceeds 6% p.a. is incorporated into the principal amount.
(2) Rate resulting from the application of the Performance Bonus, which is the condition of reduction by a factor of 0.85 applied to the interest incurred on the debt service installments paid on time. Condition provided for financing by receiving resources from the Constitutional Fund.

Additional information on the more relevant loan and financing agreements of the Company and its controlled entities

- **Brazilian Development Bank (BNDES):**

The financing was mainly used to implement the Assuruá Project.

- **Financing contracted by subsidiaries:**

Financing secured by controlled entities that have been consolidated into the Company are under the Project Finance mode. To this end, Special Purpose Entities (SPEs) were formed to implement the respective projects.

- **Foreign currency-denominated loans**

As of March 31, 2025, the Company had contracted loans in foreign currency with Scotiabank and MUFG Bank LTD. (MUFG), with the resources being raised mainly for the purpose of composing the Company's working capital.

The Company has swap operations contracts with Brazilian subsidiaries of the same financial institutions from which it contracted loans in dollars, in order to protect future payment flows of principal and interest against exchange rate fluctuation. These operations were designated as hedge instruments, converting the loans in dollars to Reais and the fixed for a floating rate (CDI).

Maturity of the principal and amortization of interest of the loans and hedges will occur exactly on the same dates. It is important to point out that the Company's Derivatives and Investment Policy establishes that the use of fixed financial derivative instruments is restricted to protecting risks (hedge) and should maintain a close correlation to the profile of debt, volumes and terms.

The main conditions of the loans and swaps operations taken were as follows:

	Amount		Loan, long swap position and NDF	Short swap position and NDF	
Banks	US$ million	R$ million	US$ + interest (p.a.)	Condition	Maturity
MUFG V	95	500	1.89% p.a. up to 10.2021 and 2.01% p.a. up to 10.2025	CDI + 1.32% p.a.	10.2025
Scotiabank IV	102	530	2.00% p.a.	CDI + 1.35% p.a.	07.2026

Loan and financing guarantee

The guarantees for loans and financing are intended to ensure the creditor's payment of debt services issued by the Company and its subsidiaries, as provided for in the contractual instruments. The Company and its subsidiaries maintain guarantees for the loans and financing described below.

- **National Bank for Economic and Social Development (BNDES)**

  (i) Financing of wind power generation projects: (a) chattel mortgage of rights arising from the permit; (b) chattel mortgage of credit rights; (c) lien of all the shares representing the capital stock

of the controlled companies; (d) pledge of property and equipment pertaining to the projects; (e) reserve account in an amount equivalent to three months' debt service; (f) reserve account in an amount equivalent to three months' operation and maintenance expenses under the contract; e (g) corporate guarantee.

(ii) Financing of photovoltaic generation projects: (a) chattel mortgage of rights arising from the permit; (b) chattel mortgage of credit rights; (c) lien of all the shares representing the capital stock of the controlled companies; (d) pledge of property and equipment pertaining to the projects; (e) reserve account in an amount equivalent to three months' debt service; (f) reserve account in an amount equivalent to three months' operation and maintenance expenses under the contract.

(iii) Financing of transmission project: (a) assignment of the emerging rights of the concession; (b) chattel mortgage of credit rights; (c) lien of all the shares representing the capital stock of the controlled companies; (d) reserve account in an amount equivalent to three months' debt service; and (e) corporate guarantee.

- **Banco da Amazônia (BASA)**

(i) Financing of transmission project: (a) assignment of the emerging rights of the concession; (b) chattel mortgage of credit rights; (c) lien of all the shares representing the capital stock of the controlled companies; (d) reserve account in an amount equivalent to six months' debt service; and (e) corporate guarantee or bank guarantee.

- **Banco do Nordeste do Brasil (BNB)**

(i) Financing of photovoltaic generation projects: (a) chattel mortgage of rights arising from the permit; (b) chattel mortgage of credit rights; (c) pledge of property and equipment pertaining to the projects; (d) reserve accounts with a minimum value between 2.50% in the period before the cancellation of bank guarantees and up to 8.18% in the period after the cancellation of bank guarantees, of the total outstanding balance of the financing; (e) reserve accounts with a minimum value equivalent to 25% of the annual contractual expenses for the operation and maintenance of the projects (some financing provides for a fixed value; and (f) corporate guarantee or bank guarantee.

(ii) Other long-term relations with financial institutions

Debentures

Represented by the debentures issued by the Company and by controlled entities Jaguara, Miranda, São Pedro II and São Pedro IV. As of March 31, 2025, The Company and its subsidiaries had the following outstanding issues:

				Payment Conditions			In R$ million
	Quantity	Compensation	Guarantee	Interest	Principal	Maturity	03.31.2025
Controlling Company							
6th Issue - Serie 2	353,400	IPCA + 6.2515% p.a.	No guarantee	Annually from 07.2017	3 Annual installments from 07.2024	07.2026	377
7th Issue - Serie 1	515,353	IPCA + 5.6579% p.a.	No guarantee	Annually from 07.2019	2 Annual installments from 07.2024	07.2025	383
7th Issue - Serie 2	231,257	IPCA + 5.9033% p.a.	No guarantee	Annually from 07.2019	3 Annual installments from 07.2026	07.2028	343
9th Issue – Serie 1	576,095	IPCA + 3.7000% p.a.	No guarantee	Annually from 07.2021	2 Annual installments from 07.2025	07.2026	816
9th Issue – Serie 2	539,678	IPCA + 3.9000% p.a.	No guarantee	Annually from 07.2021	3 Annual installments from 07.2027	07.2029	764
9th Issue – Serie 3	378,827	IPCA + 3.6000% p.a.	No guarantee	Semiannually from 07.2021	2 Annual installments from 07.2025	07.2026	527
9th Issue – Serie 4	105,400	IPCA + 3.7000% p.a.	No guarantee	Semiannually from 07.2021	3 Annual installments from 07.2027	07.2029	146
10th Issue – Single Serie	400,000	IPCA + 5.7158% p.a.	No guarantee	Annually from 09.2022	Annual installments from 09.2023	09.2046	457
11th Issue – Serie 1	1,085,600	IPCA + 5.9325 % p.a.	No guarantee	Annually from 11.2024	3 Annual installments from 11.2031	11.2033	1,158
11th Issue – Serie 2	96,278	IPCA + 6.0691 % p.a.	No guarantee	Annually from 11.2024	3 Annual installments from 11.2036	11.2038	101
11th Issue – Serie 3	318,122	10.90% p.a. with swap to CDI + 0.378% p.a.	No guarantee	11.2028	11.2028	11.2028	358
11th Issue – Serie 4	900,000	CDI + 1.0000% p.a.	No guarantee	Semiannually from 05.2024	2 Annual installments from 11.2027	11.2028	938
11th Issue – Serie 5	100,000	CDI + 1.1000% p.a.	No guarantee	Semiannually from 05.2024	2 Annual installments from 11.2029	11.2030	104
12th Issue – Serie 1	863,239	12.4974% p.a. with swap to CDI + 0.155% p.a.	No guarantee	Semiannually from 12.2024	On the maturity date	08.2029	862
12th Issue – Serie 2	636,761	IPCA + 6.7766% p.a. with swap to CDI + 0.43% p.a.	No guarantee	Annually from 06.2025	3 Annual installments from 2032	06.2034	661
12th Issue – Serie 4	500,000	CDI +0.55% p.a.	No guarantee	On the maturity date	On the maturity date	06.2026	544
13th Issue – Single Serie	1,500,000	12.2372% p.a. with swap to CDI – 0.11% p.a.	No guarantee	Semiannually from 03.2025	On the maturity date	09.2030	1,421
14th Issue – Serie 1	1,000,000	14.3509% p.a. with swap to CDI – 0.29% p.a.	No guarante	Annually from 01.2027	2 Annual installments from 01.2031	01.2032	936

				Payment Conditions			In R$ million
	Quantity	Compensation	Guarantee	Interest	Principal	Maturity	03.31.2025
14th Issue – Serie 2	1,000,000	IPCA + 7.5567% p.a. with swap to CDI – 0.23% p.a.	No guarante	Annually from 01.2027	2 Annual installments from 01.2031	01.2032	938

				Payment Conditions			In R$ million
	Quantity	Compensation	Guarantee	Interest	Principal	Maturity	03.31.2025
Subsidiaries							
Jaguara							
1st Issue - Serie 2	634,000	IPCA + 6.4962% p.a.	Real guarantee	Semiannually from 12.2018	Semiannually from 06.2020	06.2027	482
Miranda							
1st Issue - Serie 2	386,000	IPCA + 6.4962% p.a.	Real guarantee	Semiannually from 12.2018	Semiannually from 06.2020	06.2027	332
São Pedro II							
1st Issue – Single Serie	113,205	IPCA + 4.4000% p.a.	Real guarantee	Semiannually from 06.2020	Semiannually from 06.2020	12.2034	112
São Pedro IV							
1st Issue – Single Serie	95,518	IPCA + 4.4000% p.a.	Real guarantee	Semiannually from 06.2020	Semiannually from 06.2020	12.2034	96

Debentures guarantee

(i) **Debentures from Jaguara and Miranda subsidiaries:** (a) assignment of the emerging rights of the concession; (b) chattel mortgage of credit rights; (c) lien of all the shares representing the capital stock; and (d) corporate guarantee.

(ii) **Debentures from São Pedro II and IV subsidiaries:** (a) assignment of the emerging rights of the concession; (b) chattel mortgage of credit rights; (c) pledge of property and equipment pertaining to the projects; (d) lien of all the shares representing the capital stock; (d) reserve account in an amount equivalent to the next months' debt service payment; and (e) corporate guarantee.

Redeemable preferred shares

The Company's Board of Directors, at a meeting on August 21, 2020, approved the issue of redeemable preferred shares of the indirectly controlled entity Novo Estado Participações ("NEP"), all book entry, with no par value, without voting rights, with the right of receiving fixed dividends in the total amount of R$ 500 million (R$ 477 million, net of issuance costs). The issue took place on September 1, 2020. The shares give the right to participate in dividends declared and distributed by NEP on a priority and cumulative basis. As from the six months immediately following the entry into operations of the Transmission System, dividends will be allocated on a six-monthly basis, NEP not being obliged to distribute dividends prior to this event.

The number of redeemable preferred shares totals 95,446,379, subdivided into 12 classes, with different redemption terms, the redemption term of the last class being on October 31,2034. The issue and redemption per share are shown below:

	Value of issue per share	Capitalized value per share	Capital reserve value per share
Novo Estado Participações S.A.	5.2385	2.6192	2.6192

For corporate purposes, in the indirect controlled entity NEP, the total value of the issue was allocated partly as paid-in capital stock in the amount of R$ 250 million and part as capital reserve, in the amount of R$ 250 million. For booking effects in accordance with accounting practices adopted in Brazil, this transaction was considered a financial instrument and therefore the total amount of the issue was registered as a non-current liability.

			Payment conditions			In R$ million
	Compensation	Guarantee	Interest	Principal	Maturity	03.31.2025
Novo Estado						
APR Itaú	CDI + 1.05% p.a.	No guarantee	Semiannual from 10.2023	Annually from 10.2023	10.2034	504

(iii) Debt subordination degree

The debt subordination degree is as follows: (i) financing with collateral; (ii) unsecured loans and (iii) unsecured debt issues.

The debts with collateral guarantees are deemed to be all those that require collateral, comprising pledges and other forms of collateral.

Unsecured debts are those with no guarantee, or with guarantor, to include warrants and pledges, among other forms of guarantor security.

Furthermore, in the event of court-assisted composition with creditors, the Company will abide by the contents of Law No. 11,101/05, as amended, to determine the order of preferred payment of all creditors.

(iv) Any constraints on the issuer, especially in relation to debt limits and the engagement of new debt, distribution of dividends, sale of assets, issue of new securities and the sale of corporate control, as well as the Company's record of compliance with such constraints

Loans and financing

On March 31, 2025, the Company and its subsidiaries were subject to the following covenants – financial ratios and limits – pursuant to its loan and financing contracts:

Debt	*Covenants*	Measurement as of 03.31.2025
Controlling Company		
Scotiabank and MUFG	(i) Consolidated: Ebitda / Financial expenses ≥ 2.0 (ii) Consolidated: Gross debt / Ebitda ≤ 4.5	(i) 4.13 (ii) 3.51
Controlled entities[1]		
BNDES, BASA and Guarantor Banks	ICSD[2] ≥ 1.1 or ≥ 1.25 or ≥ 1.3 Depending on the entity	No covenant resulted in default in the respective contracts.
BNB	Compromised payment capacity[3] ≤ 70%	No covenant resulted in default in the respective contracts.

(1) Covenants referring to the debts of the Company's subsidiaries.
(2) Debt service coverage ratio: Cash generation from activities / Debt service.
(3) Commitment of Payment Capacity: Cash generation from activity / Principal repayments.

Financing contracts with BNDES are formalized by entry into financing agreements through the opening of a line of credit, subject to the provisions applicable to BNDES agreements.

Under these provisions, in addition to the financial covenants described in the table presented above, obligors may not, without the prior authorization of BNDES: (i) give preference to other credits; (ii) amortize shares; (iii) issue debentures; (iv) issue beneficiary parties; (v) take on new debt, except as explicitly provided in the BNDES agreements; (vi) sell or encumber fixed assets; and (vii) distribute dividends higher than the mandatory minimum in certain controlled companies.

Furthermore, BNDES may declare early maturity of the agreement and demand immediate repayment in the event of default on obligations before it accepted by the beneficiary of the credit, its subsidiaries, intervening parties, or a member entity of the Conglomerate to which the company belongs. Another early-maturity case occurs in the event of changes to effective direct or indirect control of the beneficiary of the credit without the bank's prior consent. In addition, other events affecting the project's operating capacity, or the guarantees provided to the bank are ordinarily regarded as early-maturity cases.

Moreover, more comprehensive items such as unappeasable sentencing in a case involving child labor, slave labor or crimes against the environment also imply early maturity of financial instruments of this type.

The Company and its subsidiaries are compliant with the covenants as provided in its loan and financing agreements. The commitments are verified on an annual basis as established in these agreements, except for the Issuer's own contracts, which are calculated quarterly.

Debentures

Debt	*Covenants*	Measurement as of 03.31.2025
Controlling Shareholder		
6th, 7th and 9th issues	(i) Consolidated: Ebitda / Financial expenses ≥ 2,0 (ii) Consolidated: Gross debt /Ebitda ≤ 4,5	(i) 4.13 (ii) 3.51
Subsidiaries[1]		
Jaguara 1st issue	ICSD[2] ≥ 1.10	1.51
Miranda 1st issue	ICSD[2] ≥ 1.10	1.18
São Pedro II 1st issue	ICSD[2] ≥ 1.20	0.78[3]
São Pedro IV 1st issue	ICSD[2] ≥ 1.20	1.52

(1) Covenants relating to debts of the Company's subsidiaries are measured annually on December 31st.
(2) Debt service coverage ratio: Cash generation from activities / Debt service.
(3) The Debenture Issuance Deed provides that non-compliance with the ICSD for 2 consecutive years or 3 alternating years, within a 5-year interval, is characterized as contractual default. 2024 was the first year with ICSD measurement below the minimum.

In addition to the usual covenants used in capital market transactions, the debts of the Company and its Subsidiaries have the following covenants that may give rise to the declaration of early maturity of the debts mentioned above:

Non-payment, early maturity of debts and/or protest of securities	Non-payment of any pecuniary obligations that do not arise from the issuance deeds, and/or early maturity of debts and/or protest of titles of the Company or any of its relevant subsidiaries (as defined in the issuance deeds) whose value, individually or collectively, exceeds R$ 120 million for the Company and R$ 50 million for the subsidiaries Jaguara and Miranda, subject to applicable carve-outs and cure periods, as described in the respective issuance deeds.
Liquidation, termination and/or dissolution	Liquidation, termination, or dissolution of the Company and/or the relevant subsidiaries (as defined in the issuance deeds) (or any form of corporate reorganization of these relevant subsidiaries), except if the successor company(ies) are also controlled, directly or indirectly, by a company within the economic group to which the Company belongs and their assets are maintained within the Company's economic group and cumulatively do not result in a downgrade of the Company's credit rating below AA (double A), on a local scale, by Standard & Poor's, Fitch, or an equivalent rating by Moody's.
Corporate reorganization	Spin-off, merger, incorporation, or any type of corporate reorganization of the Company, except if: (i) the change is approved at a General Meeting of Debenture Holders; (ii) the right of redemption is guaranteed to debenture holders who do not agree with the reorganization; or (iii) the successor company is controlled, directly or indirectly, by a company within the same economic group as the Company and its assets are maintained within the Company's economic group and cumulatively do not result in a downgrade of the Company's credit rating below AA (double A), on a local scale, by Standard & Poor's, Fitch, or an equivalent rating by Moody's.
Constrictive and/or protective measures	(i) divestment, inoperativeness or prolonged stoppage or any other form of disposal, on the part of the Company, of fixed assets representing, individually or collectively, from the date of issuance to the maturity date of the debentures, of more than 25% of the Company's consolidated installed capacity, which has proven to affect the Company's economic and financial capacity, and that does not result in a reduction in the Company's risk rating below AA (double A), on a

	local scale, by Standard & Poor's, Fitch, or an equivalent rating by Moodys; (ii) intervention or loss of a concession/permit representing more than 25% of the installed capacity, taking as a basis the Issuer's installed capacity on the date of issuance of the 6th Issue of Debentures of EBE, that provenly affects the Company's economic and financial capacity for the Company's emissions and loss of Concession Contracts, observing the applicable carve-outs and deadlines, as described in the respective issuance deeds; (iii) non-renewal, cancellation, revocation, or suspension of authorizations, concessions, grants, permits, or licenses necessary for the Company's activities that result in the interruption or suspension of 25% of the Company's generation capacity and cause a significant effect on the Company's ability to fulfill the obligations arising from the debenture issuance deeds, subject to applicable carve-outs and cure periods, as described in the respective issuance deeds; and/or (iv) if the Company suffers seizure, sequestration, or attachment of assets representing, individually or collectively, 25% or more of its electricity generation capacity, subject to applicable carve-outs and cure periods, as described in the respective issuance deeds.
Judicial Decisions	Non-compliance with any judicial, administrative decision, or final judicial sentence, with no possibility of appeal, or an arbitral award not subject to appeal, in an individual or aggregate amount equal to or greater than R$ 120 million for the Company and R$ 50 million for the subsidiaries Jaguara and Miranda.
Rating	Failure to maintain the Company's corporate credit rating at or above AA, on a local scale, by Standard & Poor's, Fitch, or an equivalent rating by Moody's.
Loan and/or Borrowing Agreements	Granting, by the Company, from the date of debt issuance, of loans and/or borrowings to any companies, subject to applicable carve-outs, as described in the respective issuance deeds.
Corporate Purpose	Change in the Company's corporate purpose, except if (i) previously authorized at a General Meeting of Debenture Holders; or (ii) the Company's corporate purpose continues to include activities related to the generation, transmission, or commercialization of electric energy; or (iii) it results from a determination by Aneel or another competent governmental authority.
Shareholding Control	Change in the direct or indirect shareholding control of the Company, except if the final indirect control is maintained by ENGIE S.A. and such change does not result in a downgrade of the Company's credit rating below AA (double A), on a local scale, by Standard & Poor's, Fitch, or an equivalent rating by Moody's.

The financial covenants and restrictions are being fully complied with by the Company.

The relevant debenture, loan and financing contracts that have a cross early maturity clause (cross-default or cross acceleration), are listed below:

Type		Issuer	Creditor	Contracts	Threshold	Observations	This subjection also applies to possible non-compliance with covenants
Debentures	Company	ENGIE Brasil Energia S.A.	Debenture holders	6th Issue	R$ 120 million	Cross-default triggered in the event of non-payment of pecuniary obligations by the Company or its Relevant Subsidiaries and cross-acceleration triggered in the event of early maturity.	Yes
Debentures	Company	ENGIE Brasil Energia S.A.	Debenture holders	7th Issue	R$ 120 million	Cross-default triggered in the event of non-payment of pecuniary obligations by the Company or its Relevant Subsidiaries and cross-acceleration triggered in the event of early maturity.	Yes
Debentures	Company	ENGIE Brasil Energia S.A.	Debenture holders	9th Issue	R$ 120 million	Cross-default triggered in the event of non-payment of pecuniary obligations by the Company or its Relevant Subsidiaries and cross-acceleration triggered in the event of early maturity.	Yes
Debentures	Company	ENGIE Brasil Energia S.A.	Debenture holders	10th Issue	R$ 250 million	Threshold updated by the IPCA from Sep/21. Cross-default triggered in the event of non-payment of pecuniary obligations by the Company or its Relevant Subsidiaries and cross-acceleration triggered in the event of early maturity.	No
Debentures	Company	ENGIE Brasil Energia S.A.	Debenture holders	11th Issue	R$ 290 million	Threshold updated by the IPCA from Nov/23. Cross-default triggered in the event of non-payment of pecuniary obligations by the Company or its Relevant Subsidiaries and cross-acceleration triggered in the event of early maturity.	No
Debentures	Company	ENGIE Brasil Energia S.A.	Debenture holders	12th Issue	R$ 300 million	Threshold updated by the IPCA from Jun/24. Cross-default triggered in the event of non-payment of pecuniary obligations by the Company or its Relevant Subsidiaries and cross-acceleration triggered in the event of early maturity.	No
Debentures	Company	ENGIE Brasil Energia S.A.	Debenture holders	13th Issue	R$ 300 million	Threshold updated by the IPCA from Sep/24. Cross-default triggered in the event of non-payment of pecuniary obligations by the Company or its Relevant Subsidiaries and cross-acceleration triggered in the event of early maturity.	No
Debentures	Company	Jaguara	Debenture holders	1st Issue	R$ 50 million	Cross-default and cross-acceleration triggered in the event of non-payment.	Yes
Debentures	Company	Miranda	Debenture holders	1st Issue	R$ 50 million	Cross-default and cross-acceleration triggered in the event of non-payment.	Yes

Loan	Company	ENGIE Brasil Energia S.A.	MUFG	4131 - MUFG - 2020.10 (5y) - Loan	US$ 100 million	Cross-default triggered in the event of non-payment of pecuniary obligations by the Company or its Subsidiaries. In the event of early maturity of pecuniary obligations, there is no threshold.	Yes
Loan	Company	ENGIE Brasil Energia S.A.	Scotiabank	4131 - Scotia - 2021.07 (5y) - Loan	US$ 100 million	Cross-default triggered in the event of non-payment by the Company or its subsidiaries. In the event of early maturity of pecuniary obligations, there is no threshold.	Yes
Financing	Company	ENGIE Brasil Energia S.A.	BNDES	Assuruá	Any amount	Cross-default triggered in case of default on the Economic Group's debts with BNDES.	No
Financing	Controlled entity	CLWP Phase 1	BNDES	N/A	Any amount	Cross-default triggered in case of default on the Economic Group's debts with BNDES.	Yes
Financing	Controlled entity	CLWP Phase 2	BNDES	N/A	Any amount	Cross-default triggered in case of default on the Economic Group's debts with BNDES.	Yes
Financing	Controlled entity	Floresta	BNDES	N/A	Any amount	Cross-default triggered in case of default on the Economic Group's debts with BNDES.	Yes
Financing	Controlled entity	Gralha Azul	BNDES	N/A	Any amount	Cross-default triggered in case of default on the Economic Group's debts with BNDES.	Yes
Financing	Controlled entity	Novo Estado	BNDES	N/A	Any amount	Cross-default triggered in case of default on the Economic Group's debts with BNDES.	Yes
Financing	Controlled entity	Novo Estado	BASA	N/A	Any amount	Cross-default triggered in case of default on the Economic Group's debts with BNDES.	Yes
Financing	Controlled entity	Paracatu	BNDES	N/A	Any amount	Cross-default triggered in case of default on the Economic Group's debts with BNDES.	Yes
Financing	Controlled entity	Santo Agostinho Phase 1	BNDES	N/A	Any amount	Cross-default triggered in case of default on the Economic Group's debts with BNDES.	Yes
Financing	Controlled entity	Umburanas Phase 1	BNDES	N/A	Any amount	Cross-default triggered in case of default on the Economic Group's debts with BNDES.	Yes
Financing	Controlled entity	Lar do Sol	BNB	N/A	Any amount	Cross-default triggered in the event of non-payment of the SPEs' debts with BNB.	Yes

Additionally, it is worth noting that, considering the respective thresholds and specifications provided in the contracts, 93.4% of the Company's consolidated debt is subject to cross-default or cross-acceleration.

g. Contracted financing limits and percentage usage

In November 2021, through its indirectly controlled subsidiaries comprising the Santo Agostinho Wind Complex – Phase I, financing was agreed with the BNDES worth a total of R$ 1,473 million. In 2022, the amount of R$ 606 million was drawn. In April 2023, the amount of R$ 323 million was released, totaling – 63.0% of the total credit volume. The resources were allocated to financing the construction of the wind farms making up the complex. The deadline for releasing all the resources is June 2025.

In December 2022, the Company contracted financing worth a total of R$ 1,500 million from the BNDES. In June 2023, the amount of R$ 708 million was released, in January 2024, the amount of R$ 200 million was released, and in July 2024, the amount of R$ 587 million was released, totaled 99.7% of the total credit volume. The resources will be used to finance the construction of the Assuruá Wind Complex. The deadline for releasing all the resources is August 2025.

In June 2024, the Company, through its indirect subsidiaries Assú Sol 1, 2, 3, and 5, contracted financing with BNB, totaling R$ 308,000. In August 2024, R$ 215,600 was released, amounting to 70.0% of the total credit volume. The funds will be used to finance the construction of the Assú Sol Photovoltaic Complex plants. The deadline for the release of all funds is March 2025.

In September 2024, the Company, through its indirect subsidiary Assú Sol 8, contracted financing with BNB, totaling R$ 67,000. In November 2024, R$ 46,900 was released, amounting to 70.0% of the total credit volume. The funds will be used to finance the construction of the Assú Sol Photovoltaic Complex plants. The deadline for the release of all funds is July 2025.

In November 2024, the Company contracted financing with BNDES totaling R$ 700,000, but no funds were released until 12.31.2024. The funds will be used to finance the construction of the Assú Sol Photovoltaic Complex plants. The deadline for the release of all funds is May 2026.

h. Material changes in financial statements and cash flow items

Financial Statements

Three-month period ending March 31, 2025 compared to the three-month period ending March 31, 2024

(In R$ million, except %)	Three-month period ending March 31,				03.31.2025 x 03.31.2024
	2025	AV(%)	2024	AV(%)[1]	AH(%)[2]
NET OPERATING REVENUES	**3,013**	**100.0%**	**2,609**	**100.0%**	**15.5%**
OPERATIONAL COSTS	**(1,372)**	**-45.5%**	**(1,094)**	**-41.9%**	**25.4%**
GROSS PROFIT	**1,641**	**54.5%**	**1,515**	**58.1%**	**8.3%**
Operating revenue (expenses)					
Sales expenses	(15)	-0.5%	(12)	-0.5%	25.0%
General and administrative expenses	(85)	-2.8%	(97)	-3.7%	-12.4%
Disposal of a subsidiary	4	0.1%	-	-	100.0%
Disposal of stake in a jointly held subsidiary	-	0.0%	1,350	51.7%	-100.0%
Other operating expenses (revenues), net	10	0.3%	2	0.1%	400.0%
	(86)	**-2.9%**	**1,243**	**47.6%**	**-106.9%**
Equity income result					
Equity income	167	5.5%	162	6.2%	**3.1%**
EARNINGS BEFORE FINANCIAL RESULTS AND TAXES	**1,722**	**57.2%**	**2,920**	**111.9%**	**-41.0%**
Financial results					
Financial revenues	143	4.7%	212	8.1%	-32.5%
Financial expenses	(554)	-18.4%	(560)	-21.5%	-1.1%
Concessions payable (Use of Public Asset)	(212)	-7.0%	(177)	-6.8%	19.8%
	(623)	**-20.7%**	**(525)**	**-20.1%**	**18.7%**
EARNINGS BEFORE TAXES	**1,099**	**36.5%**	**2,395**	**91.8%**	**-54.1%**
Income tax and social contribution (current and deferred)	(273)	-9.1%	(711)	-27.3%	-61.6%
NET EARNINGS	**826**	**27.4%**	**1,684**	**64.5%**	**-51.0%**

(1) Vertical Analysis (VA): represents the percentage or item of a line in relation to net revenues for the applicable periods for the Company's operating results.
(2) Horizontal Analysis (HA): indices or line items in the Company's financial statements over a period.

Net operating revenue

In the three-month period ended March 31, 2025, net operating revenue increased by 15.5% (R$ 404 million) when compared to the three-month period ended March 31, 2024, rising from R$ 2,609 million to R$ 3,013 million. This variation is mainly due to the following effects: (i) increase of R$ 390 million (129.6%), substantially caused by the progress in the construction of the Asa Branca Transmission System, which impacted the growth of net operating revenue in the transmission segment; (ii) increase of R$ 21 million (0.9%) in net operating revenue from generation and sale of energy in the portfolio; and (iii) reduction of R$ 7 million (13.0%) in the trading segment.

Operational Costs

Operating costs increased by R$ 278 million (25.4%) between the quarters compared, from R$ 1,094 million in the three-month period ended March 31, 2024, to R$ 1,372 million in the three-month period ended March 31, 2025. This variation was mainly a reflection of the combination of the following factors: (i) increase of R $300 million (714.3%) in the costs of the transmission segment, mainly due to the increase in construction costs of the Asa Branca Transmission System; (ii) reduction of R$ 12 million (1.2%) in costs in the energy generation and sales segment of the Company's portfolio; and (iii) a drop of R$ 10 million (17.9%) in the costs of energy trading operations.

Operational Revenues (Expenses)

- **Disposal of equity interest in jointly controlled company:** the Company's Board of Directors, at a meeting held on December 28, 2023, approved the execution of the share purchase and sale agreement and other agreements between, on the one hand, the Company, and on the other, the Caisse de Dépôt et Placement du Québec ("CDPQ"), through its wholly-owned subsidiary CDP Groupe Infrastructures Inc., with the intervention and consent of TAG, through which the terms and conditions for the sale were established, by the Company to CDPQ, of shares issued by TAG held by the Company representing 15% of TAG's total share capital. The base sales price was R$ 3,113 million, in a locked box structure, with the necessary monetary corrections until the closing date, in line with usual terms in operations of the same size and nature and as provided for in the purchase and sale contract. On January 10, 2024, after compliance with all precedent conditions, the sale of 15% of the equity interest held by the Company in TAG was completed, through transfer of shares and settlement of the price, under the terms of the share purchase and sale agreement and other agreements entered into on December 28, 2023, between the Company, as seller, by TAG, as consenting intervening party, and by CDPQ, through its wholly owned subsidiary CDP Groupe Infrastructure Inc., as buyer. The closing sale price was R$ 2,780 million, an amount determined according to the price adjustments provided for in the purchase and sale contract. The Company remains a shareholder of TAG, holding shares representing 17.5% of TAG's total share capital, with the ENGIE Group remaining with 50% of TAG's total share capital, both linked to the TAG shareholders' agreement, maintaining the current control group. The result in 1Q24 from the sale, net of sales costs, was positive at R$ 1,350 million.

Equity Income Result

Between the periods compared, the equity income increased by R$ 5 million (3.1%), rising from R$ 162 million to R$ 167 million, respectively. The variation was substantially a consequence of the increase in TAG's net profit, mitigated by the reduction in the Company's percentage of participation, which occurred on January 10, 2024.

Financial Result

- **Financial income:** in the three-month period ended March 31, 2025, financial revenues reached R$ 143 million, R$ 69 million or 32.5% below the R$ 212 million earned in the three-month period ended March 31, 2024, substantially due to the R$ 76 million reduction in revenue from financial investments. The decrease was mainly motivated by the reduction in the average balance of financial investments in the periods in question, smoothed by the growth of the CDI.
- **Financial expenses:** financial expenses in the three-month period ended March 31, 2025, were R$ 554 million, that is, R$ 6 million or 1.1% below those recorded in the three-month period ended March 31, 2024, which were R$ 560 million. The main variations observed were due to (i) the positive variation of R$ 95 million in the adjustment to market value of debt instruments, net of hedge, recorded under the heading other financial income (expenses), net; smoothed (ii) by the increase of R$ 72 million in debt, between the quarters analyzed, due to the increases of (ii.i) R$ 48 million related to monetary restatement, due to the increase in inflationary indices and the increase in the debt balance between the periods analyzed, mainly due to the 12th, 13th and 14th issues of debentures of the Company, which took place in July 2024, October 2024 and March 2025, respectively; and (ii.ii) R$ 24 million in interest on the debt, due to the previously mentioned issues and the growth of the CDI and TJLP between the periods.

- **Concession expenses payable (Use of Public Asset):** concession expenses payable increased by R$ 35 million (19.8%), reaching R$ 212 million in the three-month period ended March 31, 2025, compared to R$ 177 million in the three-month period ended March 31, 2024, mainly due to the increase of R$ 38 million in monetary restatement, mainly due to the increase in the IPCA and IGPM.

Income Tax and Social Contribution (current and deferred)

The amount of income tax and social contribution (current and deferred) calculated in the three-month period ended March 31, 2025, was R$ 273 million, variation of R$ 438 million (61.6%) when compared to the same period in 2024, which was R$ 711 million. The variation was mainly driven by the reduction in profit before income tax and social contribution.

Adjusted Net Income

Adjusted net income for the three-month period ended March 31, 2025, was R$ 823 million, R$ 30 million or 3.8% higher than the R$ 793 million presented in the same period of the previous year. The variation is a consequence of the increase of R$ 225 million in adjusted EBITDA, which was mitigated by the following effects: (i) negative effect of R$ 98 million on the net financial result; (ii) increase of R$ 77 million in depreciation and amortization; and (iii) increase of R$ 20 million in income tax and social contribution, considering recurring transactions. Considering the non-recurring effects of the sale of a subsidiary and the sale of equity interest in a jointly controlled company, net income for the three-month period ended March 31, 2025 was R$ 826 million, R$ 858 million or 51.0% lower than the R$ 1,684 million presented in the same period of the previous year.

Fiscal year ending on December 31, 2024 compared to the fiscal year ending on December 31, 2023

(In R$ million, except %)	Fiscal year ending December 31,				12.31.2024 x 12.31.2023
	2024	AV[1]	2023	AV[1]	AH[2]
NET OPERATING REVENUES	**11,219**	**100.0%**	**10.748**	**100,0%**	**4,4%**
OPERATIONAL COSTS	**(5,112)**	**-45.6%**	**(4.841)**	**-45,0%**	**5,6%**
GROSS PROFIT	**6,107**	**54.4%**	**5.907**	**55,0%**	**3,4%**
Operating revenue (expenses)					
Sales expenses	(65)	-0.6%	(58)	-0,5%	12,1%
General and administrative expenses	(443)	-3.9%	(374)	-3,5%	18,4%
Reversal of provision for reduction in the impairment, net	45	0.4%	1.198	11,1%	-96,2%
Disposal of stake in a jointly held subsidiary	1,336	11.9%	-	0,0%	100,0%
Disposal of a subsidiary	16	0.1%	(1.287)	-12,0%	-101,2%
Other operating expenses (revenues), net	(28)	-0.2%	(19)	-0,2%	47,4%
	861	**7.7%**	**(540)**	**-5,0%**	**-259,4%**
Equity income result					
Equity income	714	6.4%	993	9,2%	**-28,1%**
EARNINGS BEFORE FINANCIAL RESULTS AND TAXES	**7,682**	**68.5%**	**6.360**	**59,2%**	**20,8%**
Financial results					
Financial revenues	622	5.5%	449	4,2%	38,5%
Financial expenses	(1,843)	16.4%	(1.813)	-16,9%	1,7%
Concessions payable (Use of Public Asset)	(755)	-6.7%	(599)	-5,6%	26,0%
	(1,976)	**17.6%**	**(1.963)**	**-18,3%**	**0,7%**
EARNINGS BEFORE TAXES	**5,706**	**50.9%**	**4.397**	**40,9%**	**29,8%**
Income tax and social contribution (current and deferred)	(1,403)	-12.5%	(968)	-9,0%	44,9%
NET EARNINGS	**4,303**	**38.4%**	**3.429**	**31,9%**	**25,5%**

(1) Vertical Analysis (VA): represents the percentage or item of a line in relation to net revenues for the applicable periods for the Company's operating results.
(2) Horizontal Analysis (HA): indices or line items in the Company's financial statements over a period.

Net operating revenue

Net operating revenue increased from R$ 10,748 million in the fiscal year ended on December 31, 2023, to R$ 11,219 million in the fiscal year ended on December 31, 2024, that means, an increase of R$ 471 million (4.4%). This variation was mainly a reflection of the following factors: (i) increase of R$ 386 million (34.0%) in the transmission segment; (ii) increase in the generation and sale of energy from the portfolio of R$ 236 million (2.6%), as a result, mainly, of the following positive effects: (ii.i) increase of R$ 250 million in indemnification; (ii.ii) increase of R$ 96 million from short-term transactions, mainly in the Electric Energy Trade Board (CCEE); and (ii.iii) increase of R$ 31 million in the remuneration of concession financial assets corresponding to the portion of the payment for the granting of concessions for the Jaguara and Miranda Hydroelectric Power Plants related to energy destined for the Regulated Contracting Environment (ACR), due to the increase in inflation between the years analyzed. These effects were partially mitigated by (ii.iv) a decrease of R$ 146 million in revenue from energy sales contracts in the regulated and free environments, resulting from the combination of variations in the amount of energy sold and the net average sales price. Additionally, there was (iii) a reduction of R$ 151 million (34.4%) in the trading segment, mainly due to reductions in revenue from operations carried out.

Operational Costs

In the fiscal year ended December 31, 2024, operating costs reached R$ 5,112 million, R$ 271 million (5.6%) higher than the costs of the fiscal year ended December 31, 2023, of R$ 4,841 million. This variation was a reflection of the combination of the following factors: (i) an increase of R$ 236 million (76.1%) in the costs of the transmission segment, substantially due to the increase in the construction costs of the Asa Branca and Gavião Real Transmission Systems; (ii) an increase of R$ 175 million (4.3%) in the energy generation and sales segment of the portfolio; and (iii) a reduction of R$ 140 million (32.2%) in the costs of energy trading operations.

Operational Revenues (Expenses)

- **Selling, general and administrative expenses:** The Company reported an increase in sales, general and administrative expenses of R$ 76 million between 2024 and 2023. The key variations in the years under analysis, a function of the generation segment, in the amount of R$ 58 million respectively, is due largely to the following events: (i) the increase in general IT services; (ii) the increase in labor expenses due to the annual adjustment in employee salaries and benefits as well as new hiring between the quarters and years under review; and (iii) the acquisition costs of the Photovoltaic Complexes, with the related engagement of advisory services.

- **Reversal (provision) for impairment, net:** In 2024, the Company booked a R$ 45 million reversal against an impairment previously recorded due to an incident occurring at the Paracatu Photovoltaic Complex in April 2023. This reversal was the result of the writing off of assets, subsequently reimbursed by the insurance company. It should be noted that the write-off of assets, combined with the reimbursement from the insurer, did not have an impact on the Company's results. In 2023, the Company reported reversals of R$ 1,243 million of impairment due to the sale of the Pampa Sul TPP subsidiary and the amount of R$ 45 million of a provision for a reduction in the recovered value, with respect to the insurance claim on behalf of the Paracatu Photovoltaic Complex.

  The Company has coverage against losses due to loss of profits, caused by claims that lead to interruption of energy production, caused by failure or unavailability of generating units.

- **Disposal of a Subsidiary:** During the fiscal year 2024, the Company recorded sales revenue in the amount of R$ 16 million arising from the price adjustment of the sale of the subsidiary Pampa Sul, which occurred in 2023. This price adjustment comes from obligations subject to receipt. In June 2024, following compliance with conditions precedent, the sale of the Company's corporate stake in the Lages Bioenergética Ltda. ("Lages") subsidiary was concluded. As of this date, the corporation ceased to be controlled/consolidated by the Company. The result of the sale of the asset, net of selling costs, was negative at R$ 9 million in 2024. Following compliance with conditions precedent, on May 31, 2023, the sale of the corporate stake in Pampa Sul TPP was concluded. As of this date, the corporation ceased to be controlled/consolidated by the Company. The result of the divestment of the asset, net of selling costs (a negative R$ 1,296 million) and the reversal of the impairment (R$ 1,243 million), was a negative R$ 53 million in 2023. In addition to this operation, the Company reported sales revenue of R$ 9 million arising from a price adjustment of the sale of the Diamante subsidiary in 2021, again this adjustment arising from the fulfillment of conditions precedent.

- **Other operating (expenses) revenues, net**: In 2024, the Company booked an amount of R$ 57 million with respect to the writing off of assets in the generation segment, R$ 45 million of which relative to the Paracatu Photovoltaic Complex, due to a wind-related event in the region in April 2023. In

addition, R$ 25 million was booked to the operational expenses/revenues group with respect to the transmission segment with a positive effect on the result and counterbalancing the contract asset. At the end of 2023 the Company booked R$ 45 million to the generation segment by way of an indemnification for an insurance claim for damages at the Paracatu Photovoltaic Complex and registered under other operational revenues. Additionally, R$ 64 million was booked to the transmission segment with a negative effect on the result with respect to the periodic tariff review counterbalanced against the contract asset.

Equity Income Result

The equity result reduced by R$ 279 million (28.1%), from R$ 993 million in the fiscal year ended December 31, 2023 to R$ 714 million in the fiscal year ended December 31, 2024. The variation was largely a consequence of the reduction in the Company's percentage stake although offset by the increase in TAG's net income.

Financial Result

- **Financial income:** financial revenues rose by R$ 173 million (38.5%), from R$ 449 million in 2023 to R$ 622 million in 2024 by virtue of growth in revenue from financial investments in the amount of R$ 151 million. The increase was largely driven by higher outstanding balances of financial investments between compared years but offset partially by the reduction in CDI.
- **Financial expenses:** expenses increased from R$ 1,813 million in 2023 to R$ 1,843 million in 2024, an increase of R$ 30 million (1.7%), the result of the following factors: (i) an increase of R$ 108 million of debt between the years analyzed mainly due to the increase of R$ 139 million of monetary restatement, a higher rate of inflation; and attenuated (ii) by the positive result of R$ 104 million in the adjustment to market value of debt instruments, net of hedge, booked to the other financial expenses, net item. Regarding the stability of debt interest, this fact was the result of the increase in capitalization in fixed assets, mentioned above, from R$219 million in 2023 to R$463 million in 2024, representing a growth of R$244 million (111.4%).
- **Concession expenses payable (Use of Public Asset):** on a 2023 x 2024 basis, there was a growth of R$ 156 million, or 26.0%, from R$ 599 million in 2023 to R$ 755 million in 2024, mainly a result of the increase of R$ 152 million in monetary restatement, again largely driven by the increases in IPCA and IGPM between the years.

Income Tax and Social Contribution (current and deferred)

The amount of income tax and social contribution (current and deferred) calculated in the year to date, increased by R$ 435 million (44.9%), from R$ 968 million in the fiscal year ended December 31, 2023 to R$ 1,403 million in the fiscal year ended December 31, 2024. The variation was mainly driven by the increase in profit before income tax and social contribution between the years observed.

Net Income

As a result of the factors mentioned above, net income in the fiscal year ended December 31, 2024 was R$ 4,303 million, compared to R$ 3,429 million presented in the fiscal year ended December 31, 2023, representing an increase of R$ 874 million or 25.5%

Fiscal year ending on December 31, 2023 compared to the fiscal year ending on December 31, 2022

(In R$ millions, except %)	Fiscal year ended December 31,				12.31.2023 x 12.31.2022
	2023	AV (%)	2022	AV (%)	AH (%)
NET OPERATING REVENUE	**10,748**	**100.0%**	**11,907**	**100.0%**	**-9.7%**
OPERATING COSTS	**(4,841)**	**-45.0%**	**(6,317)**	**-53.1%**	**-23.4%**
GROSS PROFIT	**5,907**	**55.0%**	**5,590**	**46.9%**	**5.7%**
Operating income (expenses)					
Sales expenses	(58)	-0.5%	(27)	-0.2%	114.8%
General and Administrative Expenses	(374)	-3.5%	(339)	-2.8%	10.3%
Reversal (Setup) of provision for impairment of assets, net	1,198	11.1%	(67)	-0.6%	-1888.1%
Divestment of subsidiary	(1,287)	-12.0%	(84)	-0.7%	1432.1%
Other operating (expenses) income, net	(19)	-0.2%	1	0.0%	-2000.0%
	(540)	**-5.0%**	**(516)**	**-4.3%**	**4.7%**
Result of Equity Interest					
Equity pick-up	993	9.2%	727	6.1%	**36.6%**
INCOME BEFORE FINANCIAL RESULT AND TAXES	**6,360**	**59.2%**	**5,801**	**48.7%**	**9.6%**
Financial result					
Financial income	449	4.2%	585	4.9%	-23.2%
Financial expenses	(1,813)	-16.9%	(2,373)	-19.9%	-23.6%
Concession expenses payable (Use of Public Assets)	(599)	-5.6%	(727)	-6.1%	-17.6%
	(1,963)	**-18.3%**	**(2,515)**	**-21.1%**	**-21.9%**
INCOME BEFORE INCOME TAXES	**4,397**	**40.9%**	**3,286**	**27.6%**	**33.8%**
Income tax and social contribution (current and deferred)	(968)	-9.0%	(621)	-5.2%	55.9%
NET INCOME FOR THE YEAR	**3,429**	**31.9%**	**2,665**	**22.4%**	**28.7%**

Net operating revenue

Net operating revenue was down R$1,159 million (9.7%) from R$11,907 million in the fiscal year ended December 31, 2022 to R$10,748 million in the fiscal year ended December 31, 2023. This variation mainly reflected the following factors:

(i) the portfolio's energy generation and sales were down R$338 million (3.6%), substantially driven by the following negative effects: (i.i) R$343 million fall in revenue from energy sales contracts in the regulated and free markets, as a result of variations in the quantity of energy sold combined with average net sales prices; and (i.ii) R$ 17 million fall in remuneration on concession financial assets corresponding to the portion of the payment for granting the Jaguara and Miranda Hydroelectric Power Plants concessions for energy allocated to the Regulated Contracting Environment ("ACR"), due to inflation falling over the years in question. These effects were partly mitigated by (i.iii) a R$37 million increase in short-term market transactions, mainly at the Electricity Trading Chamber ("CCEE"). Additionally, there was (ii) a R$ 568 million (33.4%) fall in the transmission segment and (iii) a R$ 246 million (35.9%) fall in the trading segment arising mainly from reduced revenue from operations.

Operating costs

In the fiscal year ended December 31, 2023, operating costs reached R$4,841 million, which was R$1,476 million (23.4%) down from R$6,317 million for the fiscal year ended December 31, 2022. This variation reflected a combination of the following factors: (i) R$830 million (72.8%) lower costs in the transmission segment, substantially due to lower construction costs; (ii) R$409 million (9.1%) decrease in the portfolio's energy generation and sales segment; (iii) R$234 million (35.0%) decrease in energy trading costs; and (iv) R$3 million variation in costs of selling and installing solar panels as a result of the sale of EGSD.

Operating income (expenses)

- **Sales, general and administrative expenses:** The Company posted a R$66 million YoY increase in sales, general and administrative expenses for the fiscal year ended December 31, 2023 against the fiscal year ended December 31, 2022. The main variation arises from the generation segment, in the amount of R$62 million, which was substantially impacted by the following events: (i) higher advertising expenses due to its commercial strategy of seizing opportunities with the opening of the free market; and (ii) higher expenses incurred with outsourced IT, consulting and legal services.

- **Reversal (provision) for asset impairment, net:** In the fiscal year ended December 31, 2023, the Company recognized the amount of R$ 1,243 million for reversal of impairment resulting from the sale of the Usina Termelétrica Pampa Sul S.A. subsidiary, and the amount of R$45 million in impairment provision for the loss at the Paracatu Photovoltaic Complex. In the fiscal year ended December 31, 2022, the Company (i) recognized the amount of R$21 million in impairment provision related to higher raw material supply costs at the Lages subsidiary; (ii) supplemented Pampa Sul's impairment in the amount of R$164 million; and (iii) reversed R$118 million related to EGSD's sale, which took place on February 21, 2022.

- **Sale of subsidiary:** On May 31, 2023, having fulfilled precedent conditions, the sale of the Company's equity interest in the Usina Termelétrica Pampa Sul S.A. subsidiary was completed. As of that date, Pampa Sul was no longer controlled or consolidated by Engie. The result from this asset's sale, net of selling costs (negative R$1,296 million) and reversal of impairment (R$1,243 million), was negative by R$53 million in the fiscal year ended December 31, 2023. In addition to this transaction, the Company recorded revenue from disposal in the amount of R$9 million, arising from the price adjustment regarding the sale of the Diamante subsidiary in 2021 – this price adjustment arises from obligations conditioned for the receipt. On February 21, 2022 and September 1, 2022, the sale of equity interests that the Company held in the EGSD and Norte Catarinense subsidiaries was completed. As of those dates, these companies were no longer controlled or consolidated by Engie. The result from the sale of EGSD, net of selling costs (R$94 million) and reversal of impairment (R$118 million), was positive R$24 million. The result from the sale of Norte Catarinense, net of selling costs, was positive R$10 million.

- **Other operating (expenses) income, net:** In the fiscal year ended December 31, 2023, the Company's generation segment recognized the amount of R$45 million as insurance indemnity resulting from the loss that occurred at the Paracatu Photovoltaic Complex, which was posted in 'other operating income'. Additionally, in the fiscal year ended December 31, 2023, the amount of R$64 million recognized in the transmission segment had a negative effect on results, due to periodic tariff review against contract assets. In the fiscal year ended December 31, 2022, the transmission segment recognized the amount of R$20 million arising from positive price adjustment on the acquisition of Novo Estado Transmissora de Energia. This adjustment occurred after the 12-month period for measuring the business

combination, which is why it was recognized in the Company's results. In the fiscal year ended December 31, in addition to the transmission segment's aforementioned effect, the generation segment recognized negative R$22 million, which substantially refers to the write-off of TPP Pampa Sul assets after maintenance works carried out in the fiscal year ended December 31, 2022.

Equity Income Result

Equity income result increased by R$266 million (36.6%) YoY, from R$727 million in the fiscal year ended December 31, 2022, to R$993 million in the fiscal year ended December 2023. This increase reflected higher net income of Transportadora Associada de Gás – TAG, in which the Company had a 31.5% equity interest as of December 31, 2023.

Financial result

- **Financial revenues:** in the comparison between fiscal years, financial revenues fell R$136 million (23.2%), from R$585 million in the fiscal year ended December 31, 2022, to R$449 million in the fiscal year ended December 31, 2023, mainly due to a R$126 million fall in revenues from financial investments. This fall was substantially due to a lower average balance of financial investments YoY that was softened by a slightly higher CDI YoY.
- **Financial expenses:** expenses fell R$560 million (23.6%), from R$2,373 million in the fiscal year ended December 31, 2022, to R$1,813 million in the fiscal year ended December 31, 2023. This was mainly due to a combination of the following effects: (i) R$527 million reduction in debt YoY, of which: (i.i) reduction of R$404 million in interest, mainly due to debt instruments settled for significant amounts during the fiscal year ended December 31, 2023; and (i.ii) reduction of R$123 million in monetary adjustment, due to variation in inflation, mitigated by increase in the balance of debt instruments.
- **Concession expenses payable (Use of Public Property):** there was a YoY reduction of R$ 128 million, or 17.6%, from R$ 727 million in the fiscal year ended December 31, to R$ 599 million in the fiscal year ended December 31, as a result of the following effects: (i) R$ 155 million fall in monetary adjustment, mainly due to lower IPCA and IGP-M inflation indices, highlighting that the IGP-M in the fiscal year ended December 31, 2023 recorded deflation; and (ii) R$27 million increase due to concessions payable being updated to present value.

Income Tax and Social Contribution (current and deferred)

Calculated YTD, income tax and social contribution (current and deferred) increased by R$ 347 million (55.9%), from R$ 621 million in the fiscal year ended December 31, 2022, to R$968 million in the fiscal year ended December 31, 2023. The variation was mainly driven by higher income before income tax (IRPJ) and social contribution (CSLL).

Net income

As a result of the abovementioned factors, net income in fiscal year ended December 31, 2023, was R$3,429 million, against R$2,665 million in fiscal year ended December 31, 2022.

Analysis of the Cash Flows

Three-month period ended on March 31, 2025 compared to the three-month period ended on March 31, 2024

	Three-month period ended on March 31,	
(In R$ million)	2025	2024
Net cash from operating activities	870	899
Net cash from investing activities	(786)	(352)
Net cash from financing activities	1,532	(541)
Increase in cash and cash equivalents	1,616	6

Net cash from operating activities

Net cash generated from operating activities was R$ 870 million and R$ 899 million in the three-month period ended on March 31, 2025, and 2024, respectively. The reduction of R$ 29 million observed between the periods is mainly due to: (i) reduction in adjusted income before taxes; (ii) reduction in supplier balance, and mitigated; and (iii) by the reduction in income tax and social contribution payments.

Net cash from investing activities

Net cash consumed from investing activities was R$ 786 million and R$ 352 million in the three-month period ended on March 31, 2025, and 2024, respectively. The net increase of R$ 434 million observed between the periods is mainly due to: (i) the receipt of the sale of equity interest in a jointly controlled company (TAG), occurring in the three-month period ended March 31, 2024, and mitigated; (ii) by the receipt arising from the acquisition of subsidiaries also occurred in 2024.

Net cash from financing activities

Net cash from financing activities in the three-month period ended March 31, 2025, net cash generated was R$ 1,532 million, while in the three-month period ended March 31, 2024, net cash consumed was R$ 541 million. The increase of R$ 2,073 million observed between the years is mainly due to the financial settlement of the 14th debenture issue.

Fiscal year ending on December 31, 2024 compared to the fiscal year ending on December 31, 2023

	Fiscal year ended on December 31,	
(In R$ million)	2024	2023
Net cash from operating activities	4,154	4,586
Net cash from investing activities	(5,910)	(2,042)
Net cash from financing activities	459	476
Increase in cash and cash equivalents	(1,297)	3,020

Net cash from operating activities

Net cash generated from operating activities was R$ 4,154 million and R$ 4,586 million in the fiscal years ending December 31, 2024, and 2023, respectively. The reduction of R$ 432 million observed between the fiscal years is mainly due to: (i) increased payment of income tax and social contributions; and (ii) increased payment of interest on debts, net of hedging.

Net cash from investing activities

Net cash consumed from investing activities was R$ 5,910 million and R$ 2,042 million in fiscal years ending December 31, 2024, and 2023, respectively. The net increase of R$ 3,868 million observed between the periods is mainly due to: (i) the increase in the investment of fixed and intangible assets; (ii) the acquisition of subsidiaries; and mitigated by (iii) the receipt of the sale of equity interest in a jointly controlled company (TAG).

Net cash from financing activities

Net cash from financing activities was R$ 459 million and R$ 476 million in fiscal years ending December 31, 2024, and 2023, respectively. The net reduction of R$ 17 million observed between the fiscal years is mainly due to: (i) the increase in payment of debt instruments, net of hedge; (ii) the capital contribution from minority shareholders, net of issuance costs made in 2023; and mitigated by (iii) the reduction in the payment of dividends and interest on equity.

Fiscal year ending on December 31, 2023 compared to the fiscal year ending on December 31, 2022

	Fiscal year ended on December 31,	
(In R$ million)	**2023**	**2022**
Net cash from operating activities	4,586	3,338
Net cash from investing activities	(2,042)	(1,784)
Net cash from financing activities	476	(4,474)
Increase in cash and cash equivalents	3,020	(2,920)

Net cash from operating activities

The net cash from operating activities was R$ 4,586 and R$ 3,338 in the fiscal years ended December 31, 2023 and 2022, respectively. The net increase of R$ 1,248 observed between the years is mainly due to (i) increase in adjusted income before taxes; (ii) increase in the receipt of RAP (Allowed Annual Revenue) for construction; (iii) positive variation in other liabilities; and (iv) reduction in income tax and social contribution payments.

Net cash consumed by investment activities

Net cash consumed by investment activities was R$ 2,042 and R$ 1,784 in the fiscal years ended December 31, 2023 and 2022 respectively. The net increase of R$ 258 between periods was mainly due to (i) higher investment in fixed assets and intangible assets, which was mitigated by (ii) reduced investment acquisitions; and (iii) higher dividends received from jointly owned subsidiaries.

Net cash from financing activities

The net cash from financing activities was R$ 476 in the fiscal year ended December 31, 2023. The net cash consumed by financing activities was R$ 4,474 in the fiscal year ended in 2022. The net increase of R$ 4,950 YoY was mainly due to (i) more debt instruments issued; (ii) higher payments on debt instruments, net of hedges; and (iii) capital increase contributions from minority shareholders, net of issuer costs.

2.2 – Operational and financial results

a. The Company's operational results, in particular:

(i) Description of any material components of revenues

The Company's net operating revenue breaks down as follows:

	Three-month period ending March 31,				Fiscal year ended on December 31,					
(In R$ million, except %)	**2025**	**%**	**2024**	**%**	**2024**	**%**	**2023**	**%**	**2022**	**%**
Gross operation revenue										
Regulated market energy transactions[(1)]	1,196	39.7%	1,101	42.2%	4,457	39.7%	4,501	41.9%	4,589	38.5%
Free market energy transactions[(1)]	1,063	35.3%	1,018	39.0%	4,305	38.4%	4,435	41.3%	4,726	39.7%
Services rendered revenue	73	2.4%	63	2.4%	270	2.4%	197	1.8%	194	1.6%
Energy trading operations	52	1.7%	59	2.3%	315	2.8%	483	4.5%	752	6.3%
Transactions in the short-term market	25	0.8%	166	6.4%	533	4.8%	426	4.0%	388	3.3%
Indemnity	-	-	-	-	287	2.6%	37	0.3%	-	-
Other revenues	13	0.4%	9	0.3%	33	0.3%	80	0.7%	103	0.9%
	2,422	**80.4%**	**2,416**	**92.6%**	**10,200**	**90.9%**	**10,159**	**94.5%**	**10,752**	**90.3%**
Deductions from operational revenue	**(225)**	**-7.5%**	**(225)**	**-8.6%**	**(914)**	**-8.1%**	**(947)**	**-8.8%**	**(1,000)**	**-8.4%**
Other										
Transmission infrastructure construction revenue	355	11.8%	29	1.1%	499	4.4%	237	2.2%	914	7.7%
Contract asset remuneration	310	10.3%	254	9.7%	935	8.3%	831	7.7%	755	6.3%
Financial concession asset remuneration	151	5.0%	135	5.2%	499	4.4%	468	4.4%	485	4.1%
Unrealized gains from trading operations	-	-	-	-	-	-	-	-	1	0.0%
	816	**27.1%**	**418**	**16.0%**	**1,933**	**17.2%**	**1,536**	**14.3%**	**2,155**	**18.1%**
Net operating revenue	**3,013**	**100.0%**	**2,609**	**100.0%**	**11,219**	**100.0%**	**10,748**	**100.0%**	**11,907**	**100.0%**

Comparative analysis of material variations in the components of net operating revenues between the three-month period ending on March 31, 2025 and March 31, 2024.

In the three-month period ended March 31, 2025, net operating revenue increased by 15.5% (R$ 404 million) when compared to the three-month period ended March 31, 2024, rising from R$ 2,609 million to R$ 3,013 million. This variation was mainly a reflection of the following factors:

- **Transactions in the Regulated and Free Energy Market**

The average selling price of energy, net of charges on revenue and trading operations was R$ 213.98/MWh in the three-month period ended March 31, 2025. This value was 3.8% lower than the three-month period ended March 31, 2024, which was R$ 222.34/MWh. The price reduction between the periods under analysis was substantially motivated by (i) the continuous improvement in hydrological conditions recorded in recent years, combined with the increase in the supply of renewable energy and the growth of distributed generation, factors that contributed to the fall in energy prices in the Free Contracting Environment (ACL). Additionally, the worsening of the hydrological scenario in 2024, which drove an increase in energy prices in the market, did not generate relevant impacts in 1Q25, due to the low level of decontracting in our portfolio; (ii) the increase in the previously mentioned reimbursements; partially mitigated by (iii) acquisition of the Juazeiro, São Pedro, Sol do Futuro, Sertão Solar and Lar do Sol Photovoltaic Complexes ("Photovoltaic Complexes"), assets with contracted energy at prices higher than the average for the rest of the Company's portfolio; and (iv) monetary restatement of current long-term contracts.

The amount of energy sold in contracts, net of trading operations, increased from 8,649 GWh (3,960 average MW) in the three-month period ended March 31, 2024, to 9,588 GWh (4,439 average MW) in the three-month period ended March 31, 2025, an increase of 939 GWh (479 average MW), or 12.1%, between the periods compared. The increase in the amount of energy sold observed in the quarter was substantially driven by the increase in the volume of sales to distributors, as a result of the acquisition of Photovoltaic Sets, and by the increase in sales in the free environment, caused by the increase in own installed capacity between the periods analyzed, resulting from the completion of the entry into commercial operation of the Santo Agostinho Wind Complex, which occurred in the second half of 2024, and the entry into partial commercial operation of the Serra do Assuruá Wind Complex and the Complex Assú Sol Photovoltaic, occurring during 2024 and the first quarter of 2025, respectively. Variations in sales volumes and average sales prices together led to an increase of R$129 million in the Company's net operating revenue in the quarter.

- **Transactions in the Short-term Energy Market**

In the three-month period ended March 31, 2025, while in the three-month period ended March 31, 2024, it was R$ 154 million, which represents a decrease of R$ 131 million (85.1%) between the compared quarters. More explanations about such operations and the variation can be found in "Details of short-term operations".

- **Transmission infrastructure construction revenue**

Increase of R$ 326 million (1,124.1%) in construction revenue, mainly due to progress in the works on the Asa Branca Transmission System.

- **Contract asset remuneration**

Increase of R$ 56 million (22.0%) in the remuneration of concession assets, caused especially by the increase in the balances of contract assets and the increase in inflation rates.

- **Remuneration of concession financial assets**

The remuneration of financial assets from concessions went from R$ 135 million, in the three-month period ended March 31, 2024, to R$ 151 million in the three-month period ended March 31, 2025, an increase of R$ 16 million (11.9%). The variation was substantially due to the increase in the IPCA between the periods under comparison.

Comparative analysis of material variations in the components of net operating revenues between the fiscal years ending on December 31, 2024 and December 31, 2023.

Net operating revenue increased from R$ 10,748 million in 2023 to R$ 11,219 million in 2024, that is an increase of R$ 471 million (4.4%). This variation was mainly a reflection of the following factors:

- **Transactions in the Regulated and Free Energy Market**

The average selling price of energy, net of charges on revenue and trading operations was R$ 220.79/MWh, 2.5% lower than the R$ 226.42/MWh practiced in 2023. The reduction in price between the periods under analysis was driven mainly, (i) by the improvement in the hydrological scenario in the past few years, combined with the increase in renewable energy and growth in distributed generation, impacting energy prices in the free market comprising Free Consumers and Trading Companies. Additionally, no significant operations were undertaken since the deterioration in the hydrological scenario beginning of 2024, given the good level of contracting for the portfolio; (ii) growth in the reimbursements already mentioned; and (iii) by the divestment of Pampa Sul TPP in May 2023, this plant's energy sales being conducted at prices higher than the remainder of the Company's portfolio; partially offset by the (iv) acquisition of the Juazeiro, São Pedro, Sol do Futuro, Sertão Solar and Lar do Sol photovoltaic complexes ("Photovoltaic Complexes"), assets which have their energy output contracted at higher prices than the average for the remainder of the portfolio; and (v) monetary restatement of the current long-term agreements. Excluding the effects of the sale of Pampa Sul, average selling prices would have fallen 1.8% between the years under analysis.

Energy volumes sold in agreements net of trading operations was 36,064 GWh (4,106 average MW) in 2024, against 35,816 GWh (4,088 average MW) reported in 2023, an increase of 248 GWh (18 average MW) or 0.4%. The variation was a reflection of the acquisition of the Photovoltaic Complexes and by the increase in sales to the free contracting environment due to the growth in proprietary installed capacity between the periods under analysis although attenuated by the decrease in sales volume to the distributors following the sale of the Pampa Sul subsidiary. The variation in sales volume and in average prices together produced a reduction of R$ 146 million in the Company's net operating revenue - R$ 300 million relates to the sale of the Pampa Sul subsidiary in the second quarter of 2023.

- **Transactions in the Short-term Energy Market**

In 2024, revenue generated in the short-term market reached R$ 484 million, marking an increase of R$ 96 million (24.7%) compared to the R$ 388 million recorded in 2023.

- **Transmission infrastructure construction revenue**

Increase of R$ 262 million (110.5%) in construction revenue, mainly due to progress in the works on the Asa Branca Transmission System.

- **Contract asset remuneration**

Increase of R$ 104 million (12.5%) in the remuneration of concession assets, caused especially by the increase in the balances of contract assets and the increase in inflation rates.

- **Remuneration of concession financial assets**

Remuneration of financial assets of concessions increased R$ 31 million (6.6%) between the years in analysis, from R$ 468 million in 2023 to R$ 499 million in 2024, the result largely due to the increase in the IPCA between periods under comparison.

- **Indemnity**

During 2024, the Company reported the amount of R$ 262 million, arising from indemnifications for non-compliance with contractual conditions by the supplier responsible for the construction of the Santo Agostinho Wind Complex, largely related to the delay in the conclusion of the work. The other amounts disclosed under this heading, in the years and quarters under analysis, reflect contractual penalties for downtime relating to the O&M contracts for the wind farms comprising the Campo Largo, Campo Largo II, Trairi and Umburanas wind complexes.

Comparative analysis of material variations in the components of net operating revenues between the fiscal years ending on December 31, 2023 and December 31, 2022.

Net operating revenue went from R$ 11,907 million in 2022 to R$ 10,748 million in the fiscal year ended December 31, 2023, thus showing a reduction of R$ 1,159 million (9.7%) that mainly reflected the following factors:

- **Transactions in the Regulated and Free Energy Market**

The average energy sales price, net of charges on revenue and trading operations, in the fiscal year ended December 31, 2023 was R$ 226.42/MWh, 1.6% higher than that practiced in the fiscal year ended December 31, 2022, which was R$ 222.85/MWh. The price increase between the periods under analysis was substantially motivated by the monetary restatement of current contracts, partially mitigated by the sale of the subsidiary Pampa Sul, which sold energy at prices above the average price of the rest of the Company's portfolio.

The amount of energy sold in contracts, net of trading operations, reached 35,816 GWh (4,088 average MW) in the fiscal year ended December 31, 2023, against 37,932 GWh (4,330 average MW) recorded in the fiscal year ended December 31, 2022 - a decrease of 2,116 GWh (242 average MW) or 5.6%. The reduction in the amount of energy sold was caused by the reduction in the volume of sales to distributors, as a result of the sale of the subsidiary Pampa Sul and the lower volume of purchases, and consequently, lower volume available for sale.

The reduction in sales volume and the increase in the average sales price caused a reduction of R$ 343 million between the years in the Company's net operating revenue - R$ 348 million, referring to the sale of the subsidiary Pampa Sul, which occurred in the second quarter of 2023.

- **Transactions in the Short-term Energy Market**

There was an increase of R$ 37 million (10.5%) in revenue from short-term transactions, rising from R$ 351 million in the fiscal year ending December 31, 2022, to R$ 388 million in the fiscal year ending December 31, 2023.

- **Transmission infrastructure construction revenue**

Reduction of R$ 364 million (60.6%) in construction revenue, mainly arising from the closure of works on the Gralha Azul and Novo Estado Transmission Systems.

- **Contract asset remuneration**

Increase of R$76 million (10.1%) in the remuneration of concession assets, caused by the increase in the balances of contract assets and smoothed by the decrease in inflationary indices.

- **Remuneration of concession's financial assets**

The remuneration of financial assets from concessions suffered a decrease of R$ 17 million (3.5%) between the years analyzed, going from R$ 485 million in 2022 to R$ 468 million in 2023, motivated by the reduction in the IPCA between the periods in comparison.

(ii) Factors materially affecting operational results

The factors that materially affected the Company's operating results in the three-month period ended March 31, 2025, and in the fiscal years ending on December 31, 2024, 2023 and 2022, are listed next. Additional information on these has been provided in items 2.1.h and 2.2.a.(i).

March 31, 2025

(i) increase in gross profit of the power transmission segment;
(ii) increased energy sales volume, combined with reduced energy purchases;
(iii) increase in depreciation and amortization costs; and
(iv) increase in financial results.

2024

(v) increase in gross profit of the power transmission segment;
(vi) sale of a stake in jointly controlled company – TAG;
(vii) increase in indemnity revenues;
(viii) reduction in the volume of energy purchases;
(ix) increase in depreciation and amortization costs; and
(x) recognition of reversal of impairment.

2023

(i) reduction in the volume of energy purchases;
(ii) recovery of energy costs, given the renegotiation of the hydrological risk;
(iii) reduction of own fuel costs;
(iv) increase in the gross result of the energy transmission segment;
(v) higher result from equity interest in jointly controlled company - TAG; and
(vi) recognition of reversal of impairment, net.

2022

- **(i)** increased combination of variations in quantity of energy sold and average net sales price;
- **(ii)** reduced recognition of impairment between periods;
- **(iii)** reduced concession expenses to be paid due to lower adjustment indices;
- **(iv)** increased gross result from the energy transmission segment;
- **(v)** reduced own fuel costs;
- **(vi)** positive result of transactions carried out in the short-term market;
- **(vii)** higher result from equity interest in jointly owned subsidiary – TAG; and
- **(viii)** reduction of the negative result from the sale of subsidiaries.

Furthermore, it is worth highlighting that the positive effects mentioned above were partially mitigated by the following negative effects: (i) negative impact of the variation in the volume of energy sold as a result of the sale of Pampa Sul; (ii) increase in charges for using the electrical grid and connection; (iii) increase in selling, general and administrative expenses; and (iv) negative result on the disposal of a subsidiary.

b. Changes in revenues due to modifications in prices, exchange rates, inflation, changes in volumes and introduction of new products and services

The Company's sales revenues are supported by agreements with price adjustment clauses indexed, for the most part, to the IPCA and the IGP-M. The Company's revenues are not exposed to exchange rates in a manner that significantly affects income and were not materially affected by the introduction of new products and services.

In energy trading operation, the Company operates as a means to derive income from electric energy price changes in the short-term market, within the risk and counterparty limits previously set by the Company's Management.

The main changes in the Company's revenues due to price modification and volume change are explained in item 2.2.a (i) above.

c. Impact of inflation, changes in prices of main inputs and products, foreign exchange and interest rates on the operating result and financial result, when relevant

c.1) Inflation and price changes in the cost of electricity sold

Energy purchased for portfolio-management purposes: such transactions are usually conducted by means of medium- and long-term contracts with prices restated at IPCA and IGP-M. The average negative impacts of price restatements at the applicable inflation indices were R$ 9 million in the three-month period ending March 31, 2025, R$ 27 million, R$ 68 million and R$ 25 million, for the fiscal years 2024, 2023 and 2022, respectively.

Charges for the use of the electricity network and connection: these are calculated by multiplying the amount of network usage in kW by the rate established annually by Aneel, based on the prorating of the total observed and expected costs of connection and transmission for the entire system, and on inflation indices for readjusting transmission and existing connection agreements - IPCA and IGP-M. The effect of the change in these inflation indicators on the Company's cost was R$ 2 million in the three-month period ending March 31, 2025, R$ 11 million, R$ 17 million and R$ 51 million, for the fiscal years 2024, 2023 and 2022, respectively.

Financial compensation for the use of water resources (royalties): The amount corresponds to 7.0% of the quantity of electricity produced, adjusted by an Annual Reference Tariff (TAR) defined by Aneel, based on the acquisition cost of energy by the distributor and subject to review every 4 years.

In the three-month period ending March 31, 2025, TAR recorded a variation of 17.0%, with negative impact in the Company's result of approximately, R$ 11 million. In fiscal year 2024, TAR recorded a variation of 5.2%, with negative impact in the Company's result of approximately, R$ 13 million. In fiscal year 2023, TAR recorded a variation of 7.2%, reflecting negatively in the Company's result of approximately R$ 16 million. In fiscal year 2022, TAR recorded a variation of 10.2%, reflecting negatively in the Company's result of approximately R$ 21 million.

c.2) Impacts of exchange, inflation and interest rates on the Company´s financial result

Currency exposure

Currency exposure information is provided in item 2.1 "f" (i) of this Management Proposal. The Company currently has no foreign currency-denominated financial obligations whose exchange rate variation is not entirely hedged.

Exposure to floating interest rates and indices

On March 31, 2025, and on December 31, 2024, 2023 and 2022, the Company was exposed to floating interest rates and indices associated with changes in the TJLP, DI, IPCA and IGP-M.

The impacts of interest and monetary restatement on the Company's financial result in periods mentioned before were as follows:

	On March 31,	On December 31,		
(In R$ million)	2025	2024	2023	2022
Interest and monetary variation on:				
Debentures	344	948	624	769
Loans and financing	195	668	743	987
Hedge against loans at fair value	22	101	219	372
Preferred shares redeemable	17	65	88	74
Total of interest and monetary restatement	578	1,782	1,674	2,202
Total concession payable expenses (Uso of Public Asset)	212	756	599	727

2.3 – Changes in accounting practices / Modified views and emphases

a. Changes in accounting practices which have resulted in significant effects on the information set forth in fields 2.1 and 2.2

The Company's accounting practices underwent no significant changes in the three-month period ending March 31, 2025, as well as in the fiscal years ending December 31, 2024, 2023 and 2022.

b. Qualifications and emphases in the auditors' opinion

The Company's individual and consolidated financial statements for the three-month period ending March 31, 2025, as well as in the fiscal years ending December 31, 2024, 2023 and 2022 do not contain modified opinions or emphases present in the report of the Company's independent auditors.

2.4 – Material effects in financial statements

a. Introduction or disposal of an operational segment

The Company's operating segments reflect its management and organizational structure and results monitoring, and are summarized below:

- **Generation**: it is the main business of the Company and encompasses the activities of electricity generation and commercialization of the portfolio.
- **Transmission**: the Company is primarily responsible for the construction, installation, and operation of infrastructures related to the concession of energy transmission for the Gralha Azul, Novo Estado, Gavião Real, Asa Branca and Graúna Transmission Systems and is exposed to the risks and benefits of the construction works.
- **Trading**: this segment seeks to obtain income through directional energy purchase and sale transactions, which may be carried out in the short- or medium-term market, subject to predetermined risk limits. The activities of this segment are carried out by subsidiaries ENGIE Trading Comercializadora de Energia Ltda. (“ENGIE Trading”), and ENGIE Brasil Comercializadora de Energia Ltda. (“EBC”).
- **Gas Transportation**: the Company has also been active in the gas markets through jointly-controlled entity TAG.

The Company's key operating segments are those of the electric energy generation and sale from the portfolio ("Generation"), electric energy transmission ("Transmission") and electric energy trading ("Trading"). These segments account for 75.5%, 22.9% and 1.6%, respectively, of the Company's net consolidated operational revenues in the three-month period ended March 31, 2025.

The gas transportation segment of the jointly controlled TAG is booked to the results for the fiscal year as "Equity Income Result" and represents 20.2% of the Company's net income.

In the three-month period ended March 31, 2025, the Company did not enter new segments and there was no sale of any operating segment.

2024

The Company's key operating segments are those of the electric energy generation and sale from the portfolio ("Generation"), electric energy transmission ("Transmission") and electric energy trading ("Trading"). These segments account for 83.8%, 13.6% and 2.6%, respectively, of the Company's net consolidated operational revenues in fiscal year ended December 31, 2024.

The gas transportation segment of the jointly controlled TAG is booked to the results for the fiscal year as "Equity Income Result" and represents 16.6% of the Company's net income.

In 2024, the Company did not enter new segments and there was no sale of any operating segment.

2023

The Company’s main operating segments are the generation and sale of electricity in its portfolio (“Generation”), electricity transmission (“Transmission”) and electricity trading (“Trading”). These segments accounted for 85.3%, 10.6% and 4.1% respectively, of its consolidated net operating revenues in the fiscal year ended December 31, 2023.

The gas transportation segment, through the jointly owned subsidiary TAG, is recognized in results for the period as "Equity Income Result" and accounts for 29.0% of the Company's net income.

In 2023, the Company did not enter any new segments and there was no sale of any operating segment.

2022

The Company's key operating segments are those of the electric energy generation and sale from the portfolio ("Generation"), electric energy transmission ("Transmission") and electric energy trading ("Trading"). These segments account for 79.9%, 14.3% and 5.7 respectively, of the Company's net consolidated operational revenues in 2022.

The gas transportation segment of the jointly controlled TAG is booked to the results for the fiscal year as "Equity Income Result" and represents 27.3% of the Company's net income.

In 2022, the Company entered no new segments and there was a sale of an operating segment, through the sale of EGSD.

On 02/21/2022, after compliance with the conditions precedent, the sale of the Company's equity interest in the subsidiary ENGIE Geração Solar Distribuída ("EGSD") was completed. On that date, the subsidiary ceased to be controlled and consolidated by the Company. The sale price of total equity interest in ESGD was R$ 14 million, consisting of two installments: (i) R$ 3 million – received at the closing of the transaction; (ii) R$ 9 million – received in December in 2022; and (iii) up to R$ 2 million – related to assets and supervening liabilities, which will be received by EGSD and transferred to the Company on future dates, and price adjustments as of the closing date, net of the provisions estimated for technical assistance under the responsibility of ENGIE.

The impairment recorded in previous years was reversed together with the recognition of revenues from the sale and of investment costs. The impairment reversed amounted to R$ 118 million. Those effects, together with the recognition of sale revenues (R$ 14 million), resulted in the recognition of gains of R$ 24 million in income.

b. Constitution, acquisition or disposal of a corporate stake

Signing of the Agreement for the Acquisition of Hydropower Plant

The Company's Board of Directors, at a meeting held on March 21, 2025, approved the signing of the Share Purchase Agreement and Other Covenants ("Agreement"), executed between the Company, in the quality of purchaser, and EDP Energias do Brasil S.A. ("EDP") and China Three Gorges Energia S.A. ("CTG"), in the quality sellers, for the acquisition of the totality of shares issued by Companhia Energética do Jari ("CEJA" or "Jari") and Empresa de Energia Cachoeira Caldeirão S.A. ("Cachoeira Caldeirão" or "EECC"), which encompass the Cachoeira Caldeirão Hydropower Plant and the Santo Antônio do Jari Hydropower Plant.

This operation is still subject to the approval of the Conselho Administrativo de Defesa Econômica ("CADE"), the approval of ANEEL, as well as compliance with other conditions precedent established in the Contract.

Acquisition of Photovoltaic Complexes

The Company's Board of Directors, at a meeting held on October 27,2023, approved the execution of the agreement for the acquisition of photovoltaic complexes by ECP, a direct subsidiary of the Company. On October 28,2023, ECP and GIP Helios II S.A. ("GIP") executed a share purchase agreement that regulates the acquisition of all shares issued by Atlas Energia Renovável do Brasil S.A. (Atlas Brasil) and Atlas Brasil Energia Holding 2 S.A. (Atlas Brasil 2") and, consequently, of the shares issued by the Juazeiro, São Pedro, Sol do Futuro, Sertão Solar and Lar do Sol Photovoltaic Complexes ("Photovoltaic Complexes") held by Atlas.

On March 6, 2024, after confirmation of compliance with the conditions precedent to which it was subject, the acquisition transaction was completed. The acquisition price was R$ 2,361 million. The installed capacity and commercial capacity of the parks totaled 548 average MW and 146.1 average MW, respectively.

Disposal of Subsidiary

In June 2024, after fulfilling the conditions precedent, the sale of the equity interest that the Company held in subsidiary Lages Bioenergética Ltda. was completed. On that date, the company ceased to be controlled by the Company and was also no longer consolidated. The result from the sale of the asset, net of sales costs, was negative by R$ 9 million in 2024.

Sale of equity interest in jointly controlled company

At a meeting held on December 28, 2023, the Company's Board of Directors approved a share purchase agreement and other covenants between, on the one hand, the Company, and on the other, Caisse de Dépôt et Placement du Québec ("CDPQ"), through its wholly-owned subsidiary CDP Groupe Infrastructures Inc., with the intermediation and agreement of TAG. Through the agreement the terms and conditions were established for the sale, by the Company to CDPQ, of shares, the issue of TAG and the ownership of the Company, representing 15% of the total capital stock of TAG.

The base selling price was R$ 3,113 million in the form of a locked box structure with the related monetary restatement up to the closing date, in line with the usual terms for operations of this size and nature and as enshrined in the share purchase agreement.

As of January 10, 2024, following compliance with all conditions precedent, the sale of a corporate stake of 15% held by the Company in TAG was concluded through the transfer of shares and the settlement of the price pursuant to the terms of the share purchase agreement of December 28, 2023 between the Company in the quality of seller and TAG, as the intervening consenting party, and by CDPQ, through its wholly-owned subsidiary CDP Groupe Infrastructure Inc., in the quality of purchaser. The closing price of the sale was R$ 2,780 million, an amount verified after price adjustments enshrined in the purchase agreement.

The Company continues to be a shareholder of TAG, holding shares representing 17.5% of the total capital stock of TAG. The ENGIE Group continues to hold 50% of the total capital stock of TAG, both parties to the shareholders' agreement, the existing group control being maintained. The result of the sale, net of selling costs, was positive at R$ 1,336 million.

2023

Issuance of preferred shares of indirect subsidiary

On June 7, 2023, an agreement to invest in Maracanã Geração de Energia e Participações S.A. ("Maracanã"), was signed between its subsidiary ENGIE Brasil Energias Complementares Participações Ltda. ("ENGIE Energias Complementares") and Itaú Unibanco S.A. ("Investor"), with the intervention and consent of Maracanã and other parties, to regulate, among other matters, the Investor's subscription of new preferred shares issued by the indirect subsidiary Maracanã for the amount R$1 billion, representing 100% of preferred shares and 12.34% of Maracanã's total share capital.

Sale of the subsidiary Pampa Sul S.A. thermoelectric plant ("Pampa Sul")

As part of the Company's decarbonization strategy, on September 15, 2022, a Share Purchase Agreement (SPA) was signed between the Company and ENGIE Brasil Energia Comercializadora Ltda. ("EBC"), with the buyers Grafito Fundo de Investimento em Participações Multiestratégia ("Grafito") and Perfin Space X Fundo de Investimento em Participações em Infraestrutura ("Space X"). The SPA regulates the buyer's acquisition of the seller's entire holdings in Usina Termoelétrica Pampa Sul S.A. ("Pampa Sul"), which holds all assets and rights of Usina Termoelétrica Pampa Sul ("TPP Pampa Sul" or "Plant").

TPP Pampa Sul is located in Candiota, State of Rio Grande do Sul, and its energy source is coal. The plant has 345.0 MW installed capacity and 323.5 MWm of gross physical guarantee, and it sold, at the 20th New Energy Auction (A-5/2014), 294.5 MWm under a 25-year contract, having started commercial operations on June 28, 2019.

From the sale, the Company will obtain cash in the amount of up to R$450 million, scheduled for 2024, while the buyers will take over Pampa Sul's net debt, which amounts to approximately R$1.6 billion. Buyers will obtain full release from the corporate guarantee provided by ENGIE in relation to said debt. The Company's signing of the SPA was approved at its Board of Directors Meeting held on September 15, 2022.

Since the sale value, net of costs, was less than the book value of the subsidiary's net assets in 2022, a R$191 million impairment provision was recognized in investments in the consolidated entity, with R$168 million in the parent company. However, due to signing of the SPA for sale of the plant on September 30, 2022, the Company reversed impairment it had recognized in the amount of R$43 million.

On May 31, 2023, having met precedent conditions, the Company concluded the sale of its shareholdings in the Pampa Sul subsidiary. As of that date, Pampa Sul was no longer controlled or consolidated by ENGIE. The result from the asset's sale, net of selling costs (negative R$1,296 million) and reversion of impairment (R$1,243 million), was negative R$53 million.

2022

Acquisition of Paracatu and Floresta Photovoltaic Complexes

In March 2022, the Company purchased 100% of shares in Solairedirect Holding Brasil S.A. ("Solairedirect"), holder of the Floresta and Paracatu Photovoltaic Complexes, and ENGIE Solar Brasil Energia e Consultoria Ltda. ("ENGIE Solar"), both belonging to the ENGIE Group. The Board of Directors of ENGIE Brasil Energia installed an Independent Special Committee for Transactions with Related Parties (CPR), in order to assess the acquisition. CPR engaged the following independent consultants to support the process regarding the following items: (i) legal due diligence and support to the negotiation of the purchase and sale agreement; (ii) accounting,

financial, tax and labor due diligence; (iii) technical due diligence; and (iv) consultancy for issuance of an opinion about the assessment and generation of value of the assets (fairness opinion).

After performance of the due diligences, assessments of assets and negotiation of the terms and conditions of the operation, which were carried out with the support of specialized consultancies engaged by CPR, the latter sent a report with its recommendations to the Board of Directors, which approved the acquisition of the companies in the meeting held on 02/14/2022. The operation was completed after the achievement of the conditions precedent provided for in the agreement, on 03/16/2022, for the amount of R$ 656 million.

The Floresta Photovoltaic Complex, located in the city of Areia Branca (State of Rio Grande do Norte), has an installed capacity of 86 MW, having engaged, for a period of 20 years until 10/31/2038, 25.1 average MW at the price of R$ 421.58/MWh (December/2022), adjusted by the IPCA index, with commercial operations started in December in 2017.

The Paracatu Photovoltaic Complex, located in Paracatu (State of Minas Gerais), has an installed capacity of 132 MW, with a sales contract of 34.0 average MW for a period of 20 years ending on 10/31/2038, at the price of R$ 429.07/MWh (December/2022), adjusted by the IPCA index, and started its commercial operations in February in 2019.

Acquisition of Serra do Assuruá Wind Complex (“Serra do Assuruá”)

On 06/21/2022, after compliance with the conditions precedent provided for in the agreement for purchase and sale of assets and other covenants, the acquisition of development rights on the Serra do Assuruá Project from PEC Energia S.A. (“PEC”) was completed by ENGIE Brasil Energias Complementares Participações Ltda. (“ECP”), a direct subsidiary of the Company. We emphasize what this purchase refers to the acquisition of projects.

Additionally, on 09/30/2022, the Company communicated to the market the signature of the contract for supply of up to 188 wind turbines by Vestas do Brasil Energia Eólica Ltda., starting the implementation of Serra do Assuruá, whose commercial operations are expected to start in the 2nd half of 2024.

Furthermore, on 12/22/2022, the Company informed the market about the signing of the financing contract with BNDES intended for the implementation of Serra do Assuruá, in the amount of R$ 1.5 billion and amortization during 252 months, with the first installment maturing in December in 2025.

Disposal of Norte Catarinense Ltda. (“Norte Catarinense”) subsidiary

On September 1, 2022, the operation on the sale of the Company’s equity interest in the subsidiary Norte Catarinense was completed. On that date, the latter ceased to be controlled or consolidated by the Company. The result with the disposal of the asset, net of sale costs, was positive by R$ 10 million.

c. Unusual events or operations

1Q2025

The main unusual events that impacted on the Company's results in the three-month period ended March 31, 2025, was the revenue from the sale of a subsidiary in the amount of R$ 4 million arising from the price adjustment of the sale of the subsidiary Pampa Sul.

2024

The main unusual events that impacted the Company's results in the fiscal year ended December 31, 2024 were as follows: (i) R$ 1,336 million in positive results from the sale of equity interest in a jointly controlled company – TAG; (ii) reversal of impairment in the amount of R$ 45 million related to the loss occurred at the Paracatu Photovoltaic Complex; (iii) revenue from the sale of a subsidiary in the amount of R$ 25 million arising from the price adjustment of the sale of the Pampa Sul subsidiary; (iii) R$ 10 million in costs arising from the acquisition of companies; and (iv) negative result of R$ 9 million from the sale of the subsidiary Lages Bioenergética Ltda. in 2024.

2023

The main unusual events that impacted the Company's results in the fiscal year ended December 31, 2023 were as follows: (i) R$ 115 million related to renegotiated hydrological risk; (ii) R$ 64 negative effect resulting from periodic tariff review; (iii) R$ 53 million net negative results from sale of Pampa Sul Thermoelectric Plant; and (iv) R$ 45 million recognized as impairment provision relating to the loss event at the Paracatu Photovoltaic Complex.

2022

The main unusual events that impacted the Company's results in the fiscal year ended December 31, 2022 were as follows: (i) recognition of R$ 67 million of impairment, these being: (i.i) complement of the impairment of UTE Pampa Sul in the amount of R$ 164 million; and (i.ii) recognition of R$ 21 million regarding the increase in costs of supply of raw materials; and, partially offset by the (i.iii) reversal of R$ 118 million regarding EGSD, due to the sale that took place on February 21, 2022.

2.5 – Non-accounting measurements

a. Inform the value of the non-accounting measurements

EBITDA and EBITDA Margin

EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) is a non-accounting measurement disclosed by the Company in line with CVM Resolution 156 of June 23, 2022 (“CVM Resolution 156”) which revoked CVM Instruction 527/2012, with respect to the Company’s financial statements, and consists of net income adjusted for net financial result, income tax and social contribution expenses, and depreciation/amortization expenses and costs.

EBITDA indicates the Company's operating cash generation level, that is the Company’s ability to generate cash from its operating assets, consisting of net income for the fiscal year plus current and deferred income tax and social contribution expenses, net financial income and depreciation and amortization expenses.

EBITDA Margin is calculated by dividing EBITDA by net operating revenue. EBITDA and EBITDA Margin are not measures recognized by the Accounting Practices Adopted in Brazil nor by the International Financial Reporting Standards ("IFRS"), issued by the International Accounting Standard Boards ("IASB"), do not represent the cash flows of the fiscal years presented and should not be considered as substitutes for net income, as indicators of operating performance and/or liquidity, as substitutes for cash flows or as a basis for dividend distribution. They do not have a standard meaning and may not be comparable to similar securities provided by other companies.

EBITDA and EBITDA Margin are financial indicators used to evaluate the results of companies without the influence of their capital structure, tax effects and other accounting impacts with no direct impact on a company's cash flow.

EBITDA Last Twelve Months (“LTM”), or last twelve months, is calculated by adding the EBITDA for the three-month period ended March 31, 2025, plus the EBITDA for the fiscal year ended December 31, 2025, minus the EBITDA for the three-month period ended March 31, 2024. The LTM EBITDA Margin is calculated by dividing the EBITDA LTM by the Net Operating Revenue LTM for the twelve-month period ended March 31, 2025.

Adjusted EBITDA, Adjusted EBITDA LTM, Adjusted EBITDA Margin and Adjusted EBITDA Margin LTM

Adjusted EBITDA is a non-accounting measure prepared by the Company and corresponds to EBITDA for the fiscal year, as the case may be, adjusted only for items of a non-operating, non-recurring or discontinued nature, in this case for (i) acquisition costs of subsidiaries, (ii) reversal of net impairment; (iii) disposal of subsidiary; (iv) disposal of equity interest in jointly controlled company (TAG); and (v) insurance compensation.

Adjusted EBITDA Margin is calculated by dividing Adjusted EBITDA by net operating revenue.

Adjusted EBITDA is not a measure recognized in accordance with accounting practices adopted in Brazil or the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), does not have a standard meaning and may not be comparable to the Adjusted EBITDA prepared by other companies. Adjusted EBITDA has limitations that may impair its use as a measure of profitability and does not represent cash flow for the periods presented and should not be considered in isolation or as a substitute for net income as an indicator of operating performance or as a substitute for cash flow as an indicator of the Company's liquidity. The Company uses Adjusted EBITDA to evaluate its results excluding the influence of its capital structure, tax effects, other non-operating results and/or extraordinary items.

Adjusted EBITDA Last Twelve Months ("LTM"), or last twelve months, is calculated by adding the Adjusted EBITDA for the three-month period ended March 31, 2025, plus the Adjusted EBITDA for the fiscal year ended December 31, 2025, minus the EBITDA for the three-month period ended March 31, 2024. The Adjusted EBITDA Margin LTM is calculated by dividing the Adjusted EBITDA LTM by the Net Operating Revenue LTM for the twelve-month period ended March 31, 2025.

	LTM: Twelve month period ended March 31,	Three month period ended March 31,		Fiscal year ended on December 31,		
(in R$ million, except %)	2025	2025	2024	2024	2023	2022
EBITDA	7,633	2,044	3,165	8,754	7,285	6,790
EBITDA Margin	65.7%	67.8%	121.3%	78.0%	67.8%	57.0%
Adjusted EBITDA	7,592	2,040	1,815	7,367	7,270	6,941
Adjusted EBITDA Margin (%)	65.3%	67.7%	69.6%	65.7%	67.6%	58.3%

Gross Debt

The Company's gross debt is a non-accounting measurement calculated according to market practice, being possible to reconcile gross debt with the Company's account statements and is made up of the balance of debt instruments (loans and financing, debentures and redeemable preferred shares – current and non-current), net of the effects of hedge. Gross Debt is not a measure which is recognized in accordance with accounting practices adopted in Brazil neither is it recognized by the International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB); it has no standard meaning and may not be comparable with the Gross Debt metric prepared by other companies. The Company uses Gross Debt as a measure for monitoring its obligations contracted with financial institutions net of its derivatives.

Gross Debt/ Adjusted EBITDA

Gross Debt/Adjusted EBITDA is a non-accounting measurement prepared by the Company and defined as Gross Debt divided by Adjusted EBITDA. Gross Debt/Adjusted EBITDA is not a measurement recognized either among accounting practices accepted in Brazil or according to the International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB), not having any standard meaning and may not be comparable to Gross Debt/Adjusted EBITDA measurements prepared and published by other companies.

Net Debt

The Company's net debt is a non-accounting measurement calculated in line with market practices, being possible to reconcile net debt with the Company's financial statements and is made up of the balance of the debt instruments (loans and financing, debentures and preferred redeemable shares – current and non-current), net of the effects of hedge ("gross debt"), plus cash and cash equivalents and deposits linked to debt servicing. Net Debt is not a measurement recognized either among accounting practices accepted in Brazil or according to the International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB), not having any standard meaning and may not be comparable to Net Debt prepared by other companies. The Company uses Net Debt to assess the financial position of the Company, its degree of financial leverage as well as to help managerial decisions related to the management of cash flow, investments, and capital structure.

Net Debt/ Adjusted EBITDA

Net Debt/Adjusted EBITDA is a non-accounting measurement prepared by the Company and defined as Net Debt divided by Adjusted EBITDA. Net Debt/Adjusted EBITDA is not a measurement recognized either among accounting practices accepted in Brazil nor according to the International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB), not having any standard meaning and may not be comparable to Net Debt/Adjusted EBITDA prepared by other companies.

Degree of Leverage

The degree of leverage is also a non-accounting measurement and is found by the formula: net debt / (net debt + shareholders' equity). The Degree of Leverage is not a measurement recognized either among accounting practices accepted in Brazil or according to the International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB), not having any standard meaning and may not be comparable to the Degree of Leverage prepared by other companies.

Below are the balances of these non-accounting measurements:

	On March 31,	On December 31,		
(In R$ million, except %)	2025	2024	2023	2022
Gross Debt	26,637	24,442	20,905	18,150
Gross Debt/ Adjusted EBITDA LTM[(1)]	3.5	3.3	2.9	2.6
Net Debt	20,672	20,126	15,335	15,685
Net Debt/ Adjusted EBITDA LTM[(1)]	2.7	2.7	2.1	2.3
Degree of leverage (%)	61.1%	62.1%	61.0%	65.0%

(1) For the calculation, consider the Adjusted EBITDA for the twelve-month period ended March 31, 2025.

Adjusted Net Income and Adjusted Net Margin

The Company's Adjusted Net Income is a non-accounting measurement calculated in accordance with market practice, and can be reconciled with the Company's financial statements, composed of net income for the year, net of non-recurring effects. The Company considers the following as non-recurring effects, (i) acquisition costs of subsidiaries, (ii) reversal of net impairment; (iii) disposal of subsidiary; (iv) disposal of equity interest in jointly controlled company (TAG); and (v) insurance compensation. Adjusted Net Margin is calculated by dividing Adjusted Net Income by Net Operating Revenue.

Adjusted Net Income is not a measurement of financial performance according to accounting practices adopted in Brazil and by IFRS, nor should it be considered in isolation, or as an alternative to net income, as a measure of operating performance, or as an alternative to operating cash flows, or as a measure of liquidity.

The Company presents the following non-accounting measure referring to Adjusted Net Income:

	Three month period ended March 31,		Fiscal year ended on December 31,		
(In R$ million, except %)	2025	2024	2024	2023	2022
Adjusted net income	823	793	3,372	3,421	2,764
Adjusted net margin (%)	27.3%	30.4%	30.1%	31.8%	23.2%

b. Reconcile the disclosed values and the values of the audited financial statements

Reconciliation of EBITDA and EBITDA Margin

	LTM: Twelve month period ended March 31,	Three month period ended March 31,		Fiscal year ended on December 31,		
(In R$ million, except %)	**2025**	**2025**	**2024**	**2024**	**2023**	**2022**
Net income	3,445	826	1,684	4,303	3,429	2,665
(+) Income Tax and social contribution (current and deferred)	965	273	711	1,403	968	621
(+) Financial result	2,074	623	525	1,976	1,963	2,515
(+) Depreciation and amortization	1,149	322	245	1,072	925	989
EBITDA[1]	**7,633**	**2,044**	**3,165**	**8,754**	**7,285**	**6,790**
Net operating revenue	11,623	3,013	2,609	11,219	10,748	11,907
EBITDA Margin (%)[2]	**65.7%**	**67.8%**	**121.3%**	**78.0%**	**67.8%**	**57.0%**

[1] **EBITDA:** Net Profit for the Year added by income tax and social contribution expenses, net financial expenses and depreciation and amortization expenses.
[2] **EBITDA Margin:** is calculated by dividing EBITDA by the Company's Net Operating Revenue.

Calculation memory of Adjusted EBITDA and Adjusted EBITDA Margin

	LTM: Twelve month period ended March 31,	Three month period ended March 31,		Fiscal year ended on December 31,		
(In R$ million, except %)	**2025**[8]	**2025**	**2024**	**2024**	**2023**	**2022**
EBITDA	**7,633**	**2,044**	**3,165**	**8,754**	**7,285**	**6,790**
(+) Reversal (provision) of impairment net[1]	(45)	-	-	(45)	(1,198)	67
(+) Disposal of subsidiary[2]	(20)	(4)	-	(16)	1,287	84
(+) Sale of equity interest in jointly controlled company[3]	14	-	(1,350)	(1,336)	-	-
(+) Costs of acquisition of subsidiaries[4]	10	-	-	10	-	-
(+) Insurance compensation[5]	-	-	-	-	(104)	-
Adjusted EBITDA[6]	**7,592**	**2,040**	**1,815**	**7,367**	**7,270**	**6,941**
Net Operating Revenue	11,623	3,013	2,609	11,219	10,748	11,907
Adjusted EBITDA Margin (%)[7]	**65.3%**	**67.7%**	**69.6%**	**65.7%**	**67.6%**	**58.3%**

[1] **Impairment:** Result between recoverable value minus net book value.
[2] **Sale of Subsidiary:** Operation of sale of controlled companies, no longer consolidated by the controller.
[3] **Sale of equity interest in jointly controlled company:** Sale of 15% of the equity interest held by the Company in TAG.
[4] **Costs of acquisition of subsidiaries:** Costs arising from the acquisition of the Juazeiro, São Pedro, Sol do Futuro, Sertão Solar and Lar do Sol Photovoltaic Complexes.
[5] **Insurance indemnity:** Insurance compensation resulting from the accident occurred at the Paracatu Photovoltaic Complex.
[6] **Adjusted EBITDA:** consists of the EBITDA adjusted by the items defined above. The Company understands that the adjustments made reflect non-recurring operations. It should be noted that the hydrological risk Renegotiation event (R$ 115 million in 2023) was not excluded in the calculation of Adjusted EBITDA, given that the Company did not consider it non-recurring.
[7] **Adjusted EBITDA Margin:** is calculated by dividing Adjusted EBITDA by the Company's Net Operating Revenue.
[8] **Twelve-month period ended March 31, 2025:** is the result of the three-month period ended March 31, 2025 plus the fiscal year ended December 31, 2024 minus the three-month period ended March 31, 2024.

Reconciliation of Gross Debt, Net Debt, Gross Debt/ Adjusted EBITDA LTM, Net Debt / Adjusted EBITDA LTM and Degree of Leverage

	Three month period ended March 31,	Fiscal year ended on December 31,		
(In R$ million, except %)	**2025**	**2024**	**2023**	**2022**
Loans and financing (current and non-current)	13,836	13,843	12,420	11,910
Debentures (current and non-current)	12,005	9,805	7,686	5,446
Redeemable preferred shares (current and non-current)	504	487	571	584
Result of derivative operations - hedge (current and non-current)	292	307	228	210
Gross Debt[1]	**26,637**	**24,442**	**20,905**	**18,150**
(+) Cash and cash equivalent and restricted deposits	(5,965)	(4,316)	(5,570)	(2,465)
Net Debt[2]	**20,672**	**20,126**	**15,335**	**15,685**
Gross Debt/ Adjusted EBITDA LTM[3]	**3.5**	**2.7**	**2.1**	**2.6**
Net Debt/Adjusted EBITDA LTM[4]	**2.7**	**3.3**	**2.9**	**2.3**
Equity	**13,153**	**12,280**	**9,816**	**8,440**
Degree of leverage (%)[5]	**61.1%**	**62.1%**	**61.0%**	**65.0%**

[1] **Gross Debt:** consists of the balance of debt instruments (loans and financing, debentures and redeemable preferred shares - current and non-current), net of hedge effects.
[2] **Net Debt:** consists of Gross Debt plus cash and cash equivalents and restricted deposits.
[3] **Gross Debt/ Adjusted EBITDA LTM:** is calculated by dividing Gross Debt by Adjusted EBITDA LTM.
[4] **Net Debt/Adjusted EBITDA LTM**: is calculated by dividing Net Debt by Adjusted EBITDA LTM.
[5] **Degree of Leverage:** Net Debt divided by the sum of Net Debt and Shareholders' Equity.

Reconciliation of Adjusted Net Income and Adjusted Net Margin

	Three month period ended March 31,		Fiscal year ended on December 31,		
(In R$ million, except %)	**2025**	**2024**	**2024**	**2023**	**2022**
Net Income	**826**	**1.684**	**4.303**	**3.429**	**2.665**
Reversal (provision) of impairment, net[1]	-	-	(45)	(1,198)	67
Disposal of subsidiary[2]	(4)	-	(16)	1,287	84
Sale of equity interest in jointly controlled company [3]	-	(1,350)	(1,336)	-	-
Costs of acquisition of subsidiaries[4]	-	-	10	-	-
Insurance indemnity[5]	-	-	-	(104)	-
Income Tax and social contribution of the above effects	1	459	456	7	(52)
Adjusted Net Income[6]	**823**	**793**	**3,372**	**3,421**	**2,764**
Net operating revenue	3,013	2,609	11,219	10,748	11,907
Net Margin (%)[7]	**27.4%**	**64.5%**	**38.4%**	**31.9%**	**22.4%**
Adjusted Net Margin (%)[8]	**27.3%**	**30.4%**	**30.1%**	**31.8%**	**23.2%**

[1] **Impairment:** Result between recoverable value minus net book value.
[2] **Sale of Subsidiary:** Operation of sale of controlled companies, no longer consolidated by the controller.
[3] **Sale of equity interest in jointly controlled company:** Sale of 15% of the equity interest held by the Company in TAG.
[4] **Costs of acquisition of subsidiaries:** Costs arising from the acquisition of the Juazeiro, São Pedro, Sol do Futuro, Sertão Solar and Lar do Sol Photovoltaic Complexes.
[5] **Insurance indemnity:** Insurance compensation resulting from the accident occurred at the Paracatu Photovoltaic Complex.
[6] **Adjusted Net Income:** which is composed of the balance of net income, net of non-recurring effects. It should be noted that the hydrological risk renegotiation event (R$ 115 million in 2023) was not excluded in the calculation of Adjusted Net Income, given that the Company did not consider it non-recurring.
[7] **Net Margin:** calculated by dividing the Net Income by the Company's Net Operating Revenue.
[8] **Adjusted Net Margin:** is calculated by dividing Adjusted Net Income by the Company's Net Operating Revenue.

c. Explain the reason why it is understood that this measurement is more appropriate for the correct understanding of the Company's financial condition and the result from operations

The Company uses these measurements because it believes that they represent the metrics usually employed by investors in general to diagnose and analyze the Company's operations. In addition, it uses them to guide the management's actions to maximize financial and operational performance, as well as the shareholder profitability.

EBITDA, EBITDA LTM, adjusted EBITDA, adjusted EBITDA LTM, adjusted Net Income, adjusted Net Income LTM, EBITDA margin, EBITDA margin LTM, adjusted EBITDA Margin and adjusted EBITDA Margin LTM

EBITDA, EBITDA LTM, adjusted EBITDA, adjusted EBITDA LTM, adjusted Net Income, adjusted Net Income LTM, EBITDA margin, EBITDA margin LTM, adjusted EBITDA Margin and adjusted EBITDA Margin LTM are financial indicators used to evaluate the Company's result without the influence of its capital structure and tax effects of the Company.

Since financial expenses and revenues, income tax and social contribution (current and deferred), depreciation and amortization and non-recurring operations are not considered in its calculation, the Company believes that the adjusted EBITDA is the most appropriate indicator for the purposes of analysis, given that it functions as a general measure of performance approximating closely to cash generation from its economic activity. Consequently, adjusted EBITDA works as an important tool for periodically comparing operational performance as well as serving as the basis for certain decisions of an administrative nature. Adjusted EBITDA makes for a better understanding not only of the financial performance, as well as the capacity to comply with obligations, raise resources for capital expenditures and for working capital. EBITDA, adjusted EBITDA and adjusted EBITDA margin, however, present limitations which hinder its use as a measure of profitability since it fails to consider certain costs arising from the businesses which could considerably affect profits, such as financial expenses, taxes, depreciation, capital expenses and other related charges.

The Company believes that the adjusted EBITDA margin is an appropriate measurement for understanding its financial condition since it measures the operational profitability of the Company.

Gross Debt, Net Debt and Degree of Leverage

The Company understands that gross and net debt and the degree of leverage are appropriate measures for understanding its financial condition since they measure the level of financial leverage, a prime element for execution of the growth strategy of the Company's businesses.

Gross Debt/Adjusted EBITDA LTM, Net Debt/Adjusted EBITDA LTM

The Company uses the indicators to measure the time to pay off any loans, financing and debentures with its operating cash generation.

2.6 – Subsequent events to the Financial Statements

Additional dividends proposed

On April 25, 2025, the Annual General Meeting approved the allocation of net profit and the proposal for the distribution of additional and minimum mandatory dividends on net profit for the fiscal year 2024, in the amounts of R$ 348,033 (R$ 0.42654859017 per share) and R$ 367,113 (R$ 0.44993276204 per share), respectively. On this date, the Company recognized the obligation to pay the additional dividends proposed in its balance sheet. The Company's shares will be traded ex-dividends as of May 7, 2025 and will be paid on December 23, 2025.

Approval of the proposal for incorporation of the Companhia Energética Estreito

At a meeting of the Company's Board of Directors held on May 7, 2025, the proposal for the incorporation of its subsidiary, Companhia Energética Estreito, by the Company was approved under the terms of the Incorporation Protocol and Instruments of Justification for Incorporation to be signed between the companies. The incorporation transaction will be submitted for superior approval by the general meeting of the companies' shareholders, after obtaining approvals from the appropriate regulatory authorities.

2.7 – Allocation of the results

	Fiscal year ended on December 31, 2024, 2023 and 2022
(a) Rules on retained earnings	Profits are retained for the execution of investments as established in the Company's capital budget. In addition to the reserves required under the corporate legislation, the Company has other reserves regulated by Corporate Bylaw.
(a.i) Amounts of the retained earnings	**2024** **Legal reserves:** in the fiscal year ended December 31, 2024, no profit was allocated since the ceiling of 20% of the capital stock had already been reached pursuant to Article 193 of Law 6.404/76. **Fiscal incentives reserve:** in the amount of R$ 552,802.45. **Profit retention reserve:** in the amount of R$ 2,435,111,849.49. **2023** **Legal reserves:** in the fiscal year ended December 31, 2023, no profit was allocated since the ceiling of 20% of the capital stock had already been reached pursuant to Article 193 of Law 6.404/76. **Fiscal incentives reserve:** in the amount of R$ 8,734,328.98. **Profit retention reserve:** in the amount of R$ 1,559,990,391.47. **2022** **Legal reserves:** in the fiscal year ended December 31, 2022, no profit was allocated since the ceiling of 20% of the capital stock had already been reached pursuant to Article 193 of Law 6.404/76. **Fiscal incentives reserve:** in the amount of R$ 8,953,525.56.
(a.ii) Percentages in relation to total declared profits	**2024** **Legal reserves:** in the fiscal year ended December 31, 2024, no profit was allocated since the ceiling of 20% of the capital stock had already been reached pursuant to Article 193 of Law 6.404/76. **Fiscal incentives reserve:** 0.02% of the net profit for the year adjusted for the purposes of dividends and interest on equity. **Profit retention reserve:** 70.57% of the net profit for the year adjusted for the purposes of dividends and interest on equity. **2023** **Legal reserves:** in the fiscal year ended December 31, 2023, no profit was allocated since the ceiling of 20% of the capital stock had already been reached pursuant to Article 193 of Law 6.404/76. **Fiscal incentives reserve:** 0.3% of the net profit for the year adjusted for the purposes of dividends and interest on equity. **Profit retention reserve:** 45.0% of the net profit for the year adjusted for the purposes of dividends and interest on equity.

	Fiscal year ended on December 31, 2024, 2023 and 2022
	2022 **Legal reserves:** in the fiscal year ended December 31, 2022, no profit was allocated since the ceiling of 20% of the capital stock had already been reached pursuant to Article 193 of Law 6.404/76. **Fiscal incentives reserve:** 0.5% of the net profit for the year adjusted for the purposes of dividends and interest on equity.
(b) Rules on dividends distribution	Pursuant to the provision in Article 31, Paragraph 1 of the Company's Corporate Bylaws, in each fiscal year, the distribution of a dividend of no less than 30% of net profits, adjusted according to the law, shall be obligatory, the allocation of the full result for the fiscal year to be submitted for a decision by the annual general meeting. Additionally, pursuant to the same article, Paragraph 2 of the said document, the Company may raise trial balances at any time upon the decision of the Board of Directors, to distribute interim dividends based on these balances conditional on the total of the dividends paid in each semester of the fiscal year not exceeding the amount of the capital reserves set forth in law. Also, on the basis of a decision by the Board of Directors, as authorized by Article 31, Paragraph 5 of the Corporate Bylaws, the Company may pay interest on shareholders' capital. The Company has an indicative dividend distribution policy equivalent to 55% of the adjusted net income for the year, with distributions made on a half-yearly basis. Distributions of less than 55% of the adjusted net income may occur when required by law or due to the Company's financial conditions.
(c) Periodicity of dividend distribution	As described in item "b" above, dividends are distributed on a semi-annual basis as long as profit is reported in the period in question, the Corporate Bylaws permitting the distribution of interim dividends upon a decision by the Board of Directors based on interim balance sheets raised during the fiscal year. Additionally, the Board of Directors may declare interim dividends for account of retained earnings or existing profit reserves in the last annual balance sheet.
(d) any restrictions on the distribution of dividends imposed by legislation or special regulations applicable to the issuer, as well as contracts, judicial, administrative or arbitration decisions	There are no restrictions on the distribution of dividends imposed by the legislation, regulations, contracts or any judicial, administrative or arbitrational decisions, except restrictions pursuant to events of early maturity of debentures of the 5th, 6th, 7th, 9th, 10th, 11th, 12th and 13th issues which restrict these payments should the Company be in default in relation to the payment of any monetary obligation relative to the debentures, with the exception of the obligatory minimum enshrined in Article 202 of the Corporate Law.
(e) If the issuer has a formally approved profit allocation policy, informing the body responsible for approval, date of approval and, if the issuer discloses the policy, locations on the World Wide Web where the document can be consulted	As established in the provision in Article 31, Paragraph 1 of the Company's Corporate Bylaws, in each fiscal year it is mandatory to distribute a dividend of no less than 30% of net profit, adjusted according to the law, the allocation of the full result for the fiscal year to be submitted for a decision by the annual general meeting. Furthermore, as approved at the Board of Directors' Meeting held on November 14, 2005, the Company has an indicative dividend distribution policy equivalent to 55% of the adjusted net income for the year, with distributions being made semi-annually. Distributions of less than 55% of the adjusted net income for the year may occur when required by law or by the Company's financial conditions. The Company's Bylaws are available for consultation on the Company's Investor Relations page (www.engie.com.br/investidores/ > Estatuto Social, Códigos e Políticas) and CVM (sistemas.cvm.gov.br/).

2.8 – Material items not evident from the Company's financial statements

a. Assets and liabilities held by the Company, either directly or indirectly, not appearing in its balance sheet (off-balance sheet items)

(i) portfolios of receivables written off in respect of which the entity has neither retained nor substantially transferred the risks and rewards of ownership of the asset transferred, indicating the respective liabilities

There are no portfolios of receivables written off in respect of which the Company has neither retained nor substantially transferred the risks and rewards of ownership of the transferred asset not shown in the Company's balance sheets for the last three fiscal years and to the current fiscal year.

(ii) future purchase and sale contracts of products or services

The Company's balance sheet includes future energy purchase and sale contracts, designated as derivatives. Long-term contracts for the purchase of products and/or services do not need to be registered, but are shown in an explanatory note to the financial statements ended December 31, 2024, 2023 and 2022.

(iii) unfinished construction contracts

Purchase contracts for unfinished constructions do not need to be registered, however they are evidenced in an explanatory note to the financial statements ended December 31, 2024, 2023 and 2022.

(iv) future financing receivables contracts

There are no future financing receivables contracts not shown in the Company's balance sheets for the last three fiscal years and to the current fiscal year.

b. Other items not shown in the financial statements

There are no other items not shown in the Company's financial statements for the last three fiscal years and to the current fiscal year.

2.9 – Comments on items not evident

a. How these items change or may change revenues, expenses, operating income, financial expenses or other items in the Company's financial statements

Not applicable, considering that there are no items not shown in the Company's individual and consolidated financial statements for the last three fiscal years and to the current fiscal year.

b. Nature and purpose of the operation

Not applicable, considering that there are no items not shown in the Company's individual and consolidated financial statements for the last three fiscal years and to the current fiscal year.

c. Nature and amount of the obligation assumed, and rights generated in favor of the Company as a result of the operation

Not applicable, considering that there are no items not shown in the Company's individual and consolidated financial statements for the last three fiscal years and to the current fiscal year.

2.10 – Business plan

a. Investments

(i) quantitative and qualitative description of investments in progress and expected investments

1Q25

Energy transmission:

In relation to investments related to expansion in transmission, at the end of the three-month period ended March 31, 2025, the following milestones stand out:

(i) **Asa Branca Transmission System:** at the end of the three-month period ended March 31, 2025, construction work on the Morro do Chapéu II – Poções III stretch continued, with civil works at the substations, as well as civil works and assembly of metal structures on the transmission line. The delivery of the conducting cables in the field was completed this quarter. The maximum deadline for starting operations is March 2029.

(ii) **Graúna Transmission System:** at the end of the three-month period ended March 31, 2025, the project has advanced with the signing of the main supply and execution contracts, in addition to progress in the topography work, environmental studies and respective licensing processes. Also noteworthy are the land release actions, made possible by the issuance of Public Utility Declarations by Aneel, and the qualification of the project for the Special Incentive Regime for Infrastructure Development (REIDI) with the Federal Revenue Service. The maximum deadline for completion of the works is 60 months, with the possibility of early completion. The project presents relevant locational synergies with Gralha Azul Transmissora de Energia and other assets in the Company's portfolio, favoring operational and strategic gains.

Energy generation:

In relation to investments related to generation expansion, at the end of the three-month period ended March 31, 2025, the following milestones stand out:

(i) **Assuruá Wind Complex:** by the the end of the three-month period ended March 31, 2025, 99% of the work on the project had been completed. The electromechanical assembly and commissioning are in the final stages and all complementary works such as substation, transmission line, connection bay and medium voltage networks have been completed. The operating licenses for the project were obtained, guaranteeing environmental authorization for the operation of all wind farms in the Complex. As of March 31, 2025, 148 wind turbines were in commercial operation and another 37 were in the testing phase. By May 7, 2025, the assembly of all wind turbines had been completed, with the entry into commercial operation of seven more generating units and 33 in testing, totaling 846 MW in operation. The project implementation is expected to be completed in the first half of 2025.

(ii) **Assú Sol Photovoltaic Complex:** implementation activities had advanced to 93% completion by the the end of the three-month period ended March 31, 2025. The supply of modules and inverters and earthmoving activities have been completed. Drainage, foundations and tracker assembly activities, installation of solar panels and commissioning are underway. During the quarter, the milestone of 1 million solar panels installed was celebrated, out of a total of 1.5 million. The first photovoltaic units were scheduled to enter test operation in October 2024. By the end of 1Q25,

four of the 16 parks were in commercial operation and another four parks were in the test phase, totaling 353 MW in operation. By May 7, 2025, two more parks had entered test operation, adding another 100 MW to the Company's portfolio. Full commercial operation is expected for the fourth quarter of 2025.

Investments made in the three-month period ended March 31, 2025, are highlighted below:

Financing with (in R$ million)	Realized as of 03.31.2025
Financing with debt	40
Contribution from minority shareholders	1,043
Total	**1,083**

ENGIE Brasil Energia's investments in 1Q25 were R$1,083 million, of which (i) R$1,002 million was invested in the construction of new projects and in the recovery and expansion of existing assets, as well as considering the price adjustments for the acquisition of subsidiaries: R$377 million in the Assú Sol Photovoltaic Complex, R$323 million in the Asa Branca Transmission System, R$270 million in the implementation of the Assuruá Wind Complex, R$44 million in the recovery and expansion of the Paracatu Photovoltaic Complex, R$2 million in the reinforcement of the Ponta Grossa Substation, part of the Gralha Azul Transmission System, R$2 million in the Graúna Transmission System, and a reduction of R$16 million due to the adjustment of the final value in the acquisition of Atlas' photovoltaic plants after completion of the process of assessing the fair value of the assets and liabilities acquired; (ii) R$44 million allocated for the revitalization of the generating park, mainly hydroelectric and solar plants; (iii) R$20 million allocated for the modernization of the Salto Osório plant; (iv) R$16 million allocated for the modernization of the Jaguara plant; and (v) R$1 million for the modernization of the Ponte de Pedra Hydroelectric Plant.

2024

Energy transmission:

In relation to investments related to expansion in transmission, at the fiscal year ended December 31, 2024, the following milestones stand out:

(i) **Gavião Real Transmission System:** in July 2024, the Gavião Real Transmission System began operations after its substation was fully energized, as stated in the Terms of Release ("TLD") issued by the National System Operator ("ONS") on July 12, 2024;

(ii) **Asa Branca Transmission System:** at the end of 2024, construction work on the Morro do Chapéu II – Poções III stretch continued, with earthmoving and civil works at the substations, as well as vegetation removal, civil works and assembly of metal structures on the transmission line. In October, delivery of conductor cables in the field also began. The maximum deadline for starting operations is March 2029, with an anticipated period of at least 24 months; and

(iii) **Graúna Transmission System:** the project is expected to be 780 kilometers long, including six transmission lines, two new substations and a new sectioning station, in addition to the operation of other existing lines and substations. It is worth noting that the Project has locational synergies in the Gralha Azul Transmission System, including the sectioning of the transmission line, and in other assets of the Company. In total, the new system will cross 47 municipalities in the states of Espírito Santo, Minas Gerais, Paraná, Santa Catarina, and São Paulo. The concession period is 30 years.

Energy generation:

In relation to investments related to generation expansion, at the end of 2024, the following milestones stand out:

(i) **Santo Agostinho Wind Complex – Phase I:** in 2024, the Santo Agostinho Wind Complex – Phase 1, in Rio Grande do Norte, with an installed capacity of 434 MW became fully operational;

(ii) **Assuruá Wind Complex:** by the end of 2024, 97% of the work on the project had been completed. The activities involving the assembly and commissioning of the wind turbines are being executed with the schedule for completion of this work expected to be anticipated, more than 95% of the wind turbines having been assembled/erected and 76% of them commissioned. The substation, transmission line and connection bay are already completely energized. Civil engineering work has been completed and medium voltage networks are in the final stages of completion. As of December 31, 2024, 109 wind turbines were in commercial operations while a further 55 were operating on a test basis - the project has 188 in total. By February 20, 2025, 30 more generator units were operating commercially and 46 were on a test basis, adding an eventual 832.5 MW of capacity to the portfolio. The projected completion of the implementation has been moved up to the first half of 2025; and

(iii) **Assú Sol Photovoltaic Complex:** implementation activities had advanced to 76% completion by the end of 2024 Activities for connection to the system and brush clearance have been completed while engineering, earth moving, drainage, foundation work, tracker assembly, solar panel installation and commissioning activities continue to be executed. The entry into operation on a test basis of the first photovoltaic units took place in October 2024. By the end of the year, five of the 16 solar farms were operating on a test basis. As of February 20, 2025, four farms were operating commercially and a further three on a test basis, contributing 302.7 MW to the Company's portfolio. The entry into full commercial operations is scheduled for the fourth quarter of 2025.

Investments made in the 2024 fiscal year are highlighted below:

Financing with (in R$ million)	Realized as of 12.31.2024
Financing with debt	5,747
Contribution from minority shareholders	3,917
Total	**9,664**

ENGIE Brasil Energia's investments in 2024 amounted to R$ 9,664 million, of which (i) R$ 9,350 million was invested in the acquisition of equity interests and construction of new projects, of which: R$ 4,100 million went to the implementation and acquisition of the Assuruá Wind Complex, R$ 2,364 million to the acquisition of the photovoltaic power plants of Atlas Energia Renovável do Brasil S.A.; R$ 1,912 million to the Assú Sol Photovoltaic Complex; R$ 405 million to the Asa Branca transmission system; R$ 276 million to the Santo Agostinho Wind Complex, R$ 141 million was invested in the recovery of the Paracatu Photovoltaic Complex; R$ 53 million in the completion of the Gralha Azul transmission system, R$ 46 million in the Graúna transmission system (implementation and compensation for existing assets); and R$ 53 million in the implementation of expansions and reinforcements of existing systems, as well as in the completion of other transmission systems; (ii) R$ 314 million was allocated to the renewal of the generating complex, mainly of hydroelectric power plants, and modernization of the Jaguara, Miranda and Salto Osório plants.

The amounts mentioned above do not take into account the capitalization of interest on financing during the construction phase of the projects.

The main projects and investments planned for the coming years refer to the implementation of the Santo Agostinho (Phase I) and Serra do Assuruá Wind Complexes, the Gavião Real and Asa Branca Transmission Systems and the Assú Sol Photovoltaic Complex.

2023

Electricity transmission:

Concerning investments related to transmission expansion, at the close of the fiscal year ended December 31, 2023, the following milestones stood out:

(i) **Gavião Real Transmissora de Energia:** The overall progress of construction reached 81.9%. The project is scheduled to be energized in the first quarter of 2024, before the deadline of March 30, 2026 for the start-up, as determined by Aneel; and

(ii) **Asa Branca Transmissora de Energia:** The main agreements for services, equipment and materials were signed to fulfill the business plan set up by the Company. The maximum period for construction is 66 months, with an expected advance by at least 24 months.

Power generation:

Concerning investments related to expansion in generation, at the end of 2023, the following milestones stood out:

(i) **Santo Agostinho Wind Complex – Phase I:** The overall progress of construction reached 95.8%, with all auxiliary construction, pre-assembly 100% completed, and 60 wind turbines with all main components already assembled. At the time, the project had 33 Generating Units (GUs) in commercial operation and another 22 authorized for test operation.

(ii) **Assuruá Wind Complex:** At the end of the year, construction progress reached 31.0%. The gradual entry into commercial operation is expected to begin in the second half of 2024, with completion of implementation for the second half of 2025; and

(iii) **Assú Sol Photovoltaic Complex:** The implementation of photovoltaic plants had reached 8.6% progress by the end of 2023, and engineering activities, vegetation removal, earthworks and the laying of tracker foundations are underway. The start-up of the first photovoltaic unit is expected to occur in the second half of 2024, and full commercial operation is expected for the second half of 2025.

Investments made in the fiscal year ended December 31, 2023, are highlighted below:

Funding Sources (In R$ millions)	Realized as of 12.31.2023
Funded by debt	3,642
Funded out of equity [(1)]	(1,788)
Contribution by minority shareholders	1,000
Total	**2,854**

[(1)] The negative value of equity expected for 2023 refers to the amount of debt raised, which will be invested in the following years.

For the fiscal year ended December 31, 2023, the Company invested R$2,854 million, of which: (i) R$28 million was invested in the acquisition of equity interests: (ii) R$20 million of which in the increase in stake in the Machadinho Consortium; and (i.ii) R$8 million in the Assú Sol Photovoltaic Complex; (ii) R$2,595 million in the construction of new projects: (ii.i) R$1,067 million of which concentrated in the Santo Agostinho Wind Complex, Phase I; (ii.ii) R$1,051 million in the Serra do Assuruá Wind Complex; (ii.iii) R$239 million in the Assú Sol Photovoltaic Complex; (ii.iv) R$176 million in Novo Estado Transmissora de Energia; (ii.v) R$47 million in Gavião Real Transmissora de Energia; (ii.vi) R$8 million in Asa Branca Transmissora de Energia; and (ii.vii) R$7 million in the Gralha Azul Transmission System; (iii) R$143 million was allocated to maintenance and revitalization projects for the generating complex; and (iv) R$88 million were designated for the upgrades of the Salto Osório, Miranda and Jaguara Hydroelectric Power Plants.

The aforementioned amounts do not consider the capitalization of interest on financing during the construction phase of the projects.

The main projects and investments planned for the coming years refer to the implementation of the Santo Agostinho (Phase I) and Serra do Assuruá Wind Complexes, the Gavião Real and Asa Branca Transmission Systems, and the Assú Sol Photovoltaic Complex.

2022

Electricity transmission:

At the end of 2022, progress was made in the development and delivery of the project's basic project to Aneel, with the definition of the main characteristics of the equipment for the Gavião Real Transmission System project.

Power generation:

Concerning investments related to expansion in generation, at the end of 2022, the following milestones stood out:

(i) **Santo Agostinho Wind Complex – Phase I:** General progress of the work reached 32.5% progress. This phase will require investments of approximately R$ 2.3 billion and could generate more than a thousand direct jobs in the region, having been made possible through the sale of energy to free market customers. The gradual entry into commercial operation of the generating units began at the end of the first quarter of 2023;

(ii) **Assuruá Wind Complex:** Access opinion issued and grid connection contract signed, regulatory authorization issued by Aneel, surface use rights contracts signed and wind data. The estimated investment is in the order of approximately R$ 6 billion and will generate around 3,000 direct and indirect jobs in the region, with a gradual entry into commercial operation expected from the second half of 2024; and

(iii) **Assú Sol Photovoltaic Complex:** The project was acquired in December 2021, at an advanced stage of development, with Preliminary License and land contracts signed. With a planned investment of approximately R$ 3.3 billion, the project should begin full operation by the second half of 2025.

Investments made in the fiscal year ended December 31, 2022, are highlighted below:

Funding Sources (In R$ millions)	Realized as of 12.31.2022
Funded by debt	814
Funded out of equity	2,336
Total	**3,150**

On December 31, 2022, the Company invested R$ 3,150 million, of which (i) R$8 61 million was invested in the acquisition of equity interests, of which: (i.i) R$ 656 million in the Floresta and Paracatu Photovoltaic Complexes; (i.ii) R$ 182 million in the Serra do Assuruá Wind Complex; and (i.iii) R$ 23 million in the Assú Sol Photovoltaic Complex; (ii) R$ 2,057 million in the construction of new projects, of which: (ii.i) R$ 718 million concentrated in the Novo Estado Transmission System; (ii.ii) R$ 694 million in the Santo Agostinho Wind Complex, (ii.iii) R$ 516 million in the Serra do Assuruá Wind Complex; and (ii.iv) R$ 129 million in the Gralha Azul Transmission System; and (iii) R$ 186 million was allocated to maintenance and revitalization projects for the generating complex; and (iv) R$ 46 million designated for the modernization of the Salto Osório Hydroelectric Plant.

The previously mentioned values do not consider the capitalization of interest on financing during the construction phase of the projects.

The main projects and investments planned for the coming years refer to the development of the Gavião Real Transmission System, the Assú Sol Photovoltaic Complex and the Serra do Assuruá and Santo Agostinho Wind Complexes – Phase I, as well as the modernization of the Salto Osório Hydroelectric Plant.

(ii) investment funding sources

Projects developed and implemented by ENGIE Brasil Energia's subsidiaries generally involve raising funds from third parties in the order of 50% to 80% of the total investment. The remaining amount is covered by the company's own resources, which usually result from capital contributions from the parent company, ENGIE Brasil Energia. ENGIE Brasil Energia, in turn, raises funds through bank loans and financing or issuances in the capital market, which are usually used for said contributions, in addition to their use for working capital.

(iii) material divestments in progress and expected divestments

Sale of stake in TAG

At a meeting held on December 28, 2023, the Company's Board of Directors approved a share purchase agreement and other covenants between, on the one hand, the Company, and on the other, Caisse de Dépôt et Placement du Québec ("CDPQ"), through its wholly-owned subsidiary CDP Groupe Infrastructures Inc., with the intermediation and agreement of TAG. Through the agreement the terms and conditions were established for the sale, by the Company to CDPQ, of shares, the issue of TAG and the ownership of the Company, representing 15% of the total capital stock of TAG.

The base selling price was R$ 3,113 million in the form of a locked box structure with the related monetary restatement up to the closing date, in line with the usual terms for operations of this size and nature and as enshrined in the share purchase agreement.

Upon completion of the transaction, the Company will remain a shareholder of TAG, becoming the direct owner of shares issued by TAG representing 17.5% of the share capital. In this sense, the Company will remain bound

by the TAG shareholders' agreement, maintaining the current controlling group, together with GDF International ("GDFI") and CDPQ.

As of January 10, 2024, following compliance with all conditions precedent, the sale of a corporate stake of 15% held by the Company in TAG was concluded through the transfer of shares and the settlement of the price pursuant to the terms of the share purchase agreement of December 28, 2023 between the Company in the quality of seller and TAG, as the intervening consenting party, and by CDPQ, through its wholly-owned subsidiary CDP Groupe Infrastructure Inc., in the quality of purchaser.

The Company continues to be a shareholder of TAG, holding shares representing 17.5% of the total capital stock of TAG. The ENGIE Group continues to hold 50% of the total capital stock of TAG, both parties to the shareholders' agreement, the existing group control being maintained.

Sale of subsidiary

On June 28, 2024, after fulfilling the conditions precedent, the sale of the equity interest that the Company held in subsidiary Lages Bioenergética Ltda. ("Lages") was completed. On that date, the company ceased to be controlled by the Company and was also no longer consolidated. The closing selling price was R$ 26 million, while the write-off of investment due to the sale of equity interest in a subsidiary totaled R$ 35 million, which generated a negative result from the sale of the asset, net of sales costs, of R$ 9 million.

With the exception of those mentioned above, on the date of this Management Proposal, the Company has no other divestments in progress or planned.

b. Previously disclosed acquisition of plants, equipment, patents or other assets, which may materially affect the Company's production capacity

Acquisition of Photovoltaic Complexes

For more information on the Acquisition of Photovoltaic Sets and Signing of contract for the acquisition of Hydroelectric Power Plants, see item 2.4 of this *Attachment I - Management's Comments*.

c. New products and services

(i) description of ongoing research already disclosed

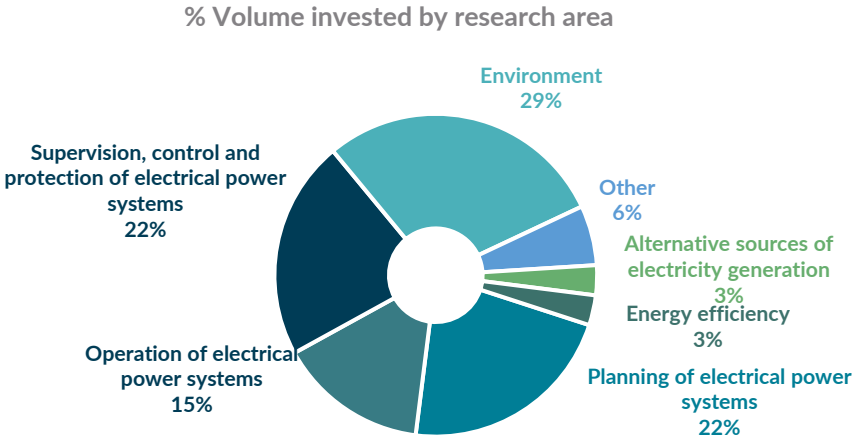
Aneel's Research, Development and Innovation Program (RDI) represents one of the most relevant mechanisms for the practice of innovation at ENGIE Brasil Energia. In total, the Company has invested more than R$ 250 million in almost 228 projects executed through partnerships with companies, universities, and research institutions, fostering the open innovation model. In 2Q25, the Company invested in: (i) the National Fund for Scientific and Technological Development (FNDCT); (ii) the Ministry of Mines and Energy (MME), to fund the Energy Research Company (EPE); (iii) the Energy Development Account (CDE), to fund tariff moderation; and (iv) RDI projects.

(ii) total amounts spent by the issuer in research to develop new products or services

In 2Q25, more than R$ 12.7 million were allocated to the Program, distributed as follows:

- R$ 5.4 million to the National Fund for Scientific and Technological Development (FNDCT);
- R$ 2.7 million to the Ministry of Mines and Energy (MME), to cover the costs of the Energy Research Company (EPE);
- R$ 1.6 million to the Energy Development Account (CDE), to cover the costs of tariff reduction; and
- R$ 2.8 million to be invested in RDI projects.

The volume invested by ENGIE in the 13 ongoing Projects in 2Q25, which use resources from the balance available for contributions in Aneel RDI, was R$ 2.6 million, distributed in the research areas as shown in the graph below. If considering the amount spent since the beginning of each of the projects in force, the amount exceeds R$ 32.2 million.



ii) projects under development already disclosed

The Company presents below the projects executed in 1Q25:

Project Code	Description
PD-00403-0058/2024	Technological routes for the production of synthetic fuels
PD-00403-0059/2024	Raising safety levels in the executive process of transmission lines
PD-00403-0060/2024	Pioneering Batch and Market Insertion of the Optical Current Electronic Transformer - TECO-MR
PD-00068-0057-2022	Electrical Sector Analytical Intelligence System – SIASE Transmission module
PD-00063-3071/2020	Virtual Assistant for Operation Centers
PD-00403-0051/2020	Development and Application of Genetic Tools for Monitoring Ichthyofauna in Hydroelectric Power Plant Reservoirs
PD-00403-0053/2021	Methodologies for Identifying Operational Constraints in Systems with High Penetration of Variable Renewable Energy Sources
PD-00403-0054/2022	Impacts of climate change and land use on the Brazilian electricity sector
PD-00403-0055/2022	Valuation of Hydroelectric Power Plant Services and Commercial Proposals
PD-00403-0056/2023	Computational tool for detection, identification and quantification of energy losses in photovoltaic plants
PD-00403-0057/2023	Non-invasive equipment for detecting faults in synchronous generators through the external magnetic field – Pioneer Batch and Market Insertion
GPPDI-00403/2024-2028	Research, Development and Innovation Portfolio Management Action — Project aimed at management team activities, prospecting, portfolio management, RDI events, among others
PD-0403-0063/2025	Development of Electronic Hardware for Ground Leakage Analyzer Device - ARATACA

More information about the projects and their objectives is available on the Company's Innovation page. (www.engie.com.br/ > ENGIE > Inovação na ENGIE > Projetos de P&D).

(iv) total amounts spent by the issuer in the development of new products or services

Not applicable.

d. Opportunities included in the issuer's business plan related to ESG questions

The Company's core business is energy generation from renewable sources, which means that its commitment to environmental sustainability is inherent to its business plan. By using renewable sources (hydroelectric, biomass, wind, solar), the Company contributes to reducing carbon emissions and diversification of the energy matrix, aligning itself with global goals to combat climate change. In addition, renewable energy generation represents a stable and sustainable source of revenue, especially in an energy transition scenario, in which there is a growing demand for this type of energy.

The Company also has solutions in its portfolio to support other organizations in their decarbonization journey. To this end, ENGIE offers the market Green Products: Carbon Credits (CDM), Renewable Energy Contracts (ENGIE-REC) and Renewable Energy Certificates (I-RECs), products that serve to neutralize and/or offset GHG emissions from Scopes I, II and III of Corporate Emissions Inventories.

2.11 – Other factors that have significantly affected operating performance

Debentures Issues

The Company issued it with the purpose of forming working capital to finance the implementation of the Company's business plan. On March 14, 2025, the financial settlement of the 14th issuance of simple debentures by the controlling company, in the total amount of R$ 2,000 million, in 2 series. And, concomitantly, protection operations (swap) were contracted, to protect all future cash flows of both series. The Company carried out two issues of debentures during fiscal year 2024, with the aim of generating working capital to finance the implementation of its business plan.

Start of operations of the Assú Sol Photovoltaic Complex

On January 8, 2025, the Company received authorization from Aneel to begin commercial operations of the first plant of the Assú Sol Photovoltaic Complex, with 40.5 MW. On March 31, 2025, the Company had a total of 171.6 MW of installed capacity in operation, which is part of the Assú Sol Photovoltaic Complex, and is in Assú (RN) and will consist of 16 photovoltaic parks, with a total installed capacity of 752.7 MW.

Compensation – Santo Agostinho

Due to the breach of contractual conditions incurred by the supplier responsible for the construction of the Santo Agostinho Wind Complex, penalties provided for in the contract were applied to cover the damages caused by the delay in completing the work. Thus, in the second quarter of 2024, the amount of R$ 262 million was recognized under the item “Compensation”, and this amount was determined in order to compensate the Company for the revenue not earned as a result of the postponement of the start-up schedule.

Completion of the implementation of the Gavião Real Transmission System

In July 2024, the Gavião Real Transmission System started operations after the complete energization of its substation, as stated in the Terms of Release (TLD) issued by the National Electricity System Operator (ONS) on 07.12.2024. The project was won at Aneel Transmission Auction 01/2022, located in the state of Pará (PA), and consists of the expansion of the Itacaiúnas Substation, with the implementation of two 230/138kV transformers and a new 138kV yard to serve the energy distribution network in that state.

Start of the Serra do Assuruá Wind Complex’s entry into operation

On August 6, 2024, the Company received authorization from the Aneel to start commercial operations of 15 units of the Serra do Assuruá Wind Complex. By December 31, 2024, 11 more wind power plants of the Complex entered commercial operations, bringing the complex to a total of 109 units in operation. The Serra do Assuruá Wind Complex is located in Gentio do Ouro (BA) and will consist of 24 wind power plants, with 188 wind turbines and a total installed capacity of 846 MW.

Participation in Transmission Auction No. 02/2024

On September 27, 2024, the Company won the bid in Transmission Auction No. 02/2024, promoted by the Aneel, for Lot 1, located in the states of Espírito Santo, Minas Gerais, Paraná, Santa Catarina and São Paulo, which provides for the installation of approximately 780 km of transmission lines, comprising six new transmission lines, two new substations and one new sectioning, and continuity in the provision of services of four existing lines and two substations. The RAP presented by the Company was R$ 252 million, with a discount of 48.14% in relation to the maximum revenue determined by the Aneel of R$ 486 million. The term of the concession for the public transmission service, including licensing, construction, operation and maintenance of transmission facilities, will be 30 years, counting from the date of execution of the Concession Agreement, which occurred on December 09, 2024.

3.1 – Disclosed projections and assumptions

a. Purpose of projection

Investments in equity interests, in maintenance, in the construction of new transmission systems and the revitalization and expansion of the generation park.

The Company's statement of investment amounts breaks them down into two groups:

- investments financed with equity capital, including acquisitions; and
- investments financed with debt, including debts assumed in acquisitions.

All projection models are contemplated in item "d" below.

The projections made are estimates, which the Company understands to be reasonable, that normally depend on future events. Therefore, they cannot be considered a promise of performance by the Company and its management.

b. Projected period and projection validity period

ENGIE discloses to the market its investment projections for the current year and the two subsequent years on a quarterly basis, which are valid until they are either implemented or replaced with a new projection.

c. Assumptions of projections, with an indication of those which may be influenced by the Company's management

The Company's investment projections are mainly based on these assumptions:

- Maintenance schedule for generating units;
- Equipment diagnostics;
- Regulatory obligations; and
- Strategic initiatives.

The amounts reported, both projected and realized, do not consider interest on construction (Interest on Borrowed Capital). Management can influence all assumptions, except regulatory obligations that are beyond its control. In the case of a material change in any of the above assumptions, the projections may be revised.

d. Values of indicators subject to the forecast

The projected amounts for the period ending September 30, 2025, and December 31, 2025, as well as the realized amounts as of December 31, 2025, can be found in the tables provided below. Those amounts are shown in millions of *Reais* and do not include interest in financing capitalized during the plants' construction period.

Projections for the years 2026, 2027 and 2028, released in the results of the 4th quarter of 2025 (4Q25):

Description \ Projection period	2026	2027	2028
Funded by debt	1,810	-	-
Funded out of equity	609	2,947	285
Total	**2,419**	**2,947**	**285**

Projections for the years 2025, 2026 and 2027, released in the results of the 3rd quarter of 2025 (3Q25):

Description \ Projection period	2025	2026	2027
Funded by debt	5,807	1,332	-
Funded out of equity	517	1,257	2,550
Total	**6,324**	**2,589**	**2,550**

Changes in projections reported between 4Q25 and 3Q25:

Description \ Projection period	2026	2027	2028
Funded by debt	478	-	n.a.
Funded out of equity	(648)	397	n.a.
Total	**(170)**	**397**	**n.a.**

Analysis of relevant changes

The changes relating to the last reported period substantially resulted from the change in the physical and/or financial schedules for the implementation of the following projects: Asa Branca Transmission System, Graúna Transmission System, modernization of the Jaguara and Ponte de Pedra Hydroelectric Plants, and the completion of the Serra do Assuruá Wind Complex and Assu Sol Photovoltaic Complex. The updated projections mainly refer to:

• 2026: the modernization of Jaguara and Ponte de Pedra Hydroelectric Plants, the implementation of the Asa Branca Transmission System and the Graúna Transmission System, and for maintenance of the generating park;

• 2027: the modernization of Jaguara Hydroelectric Plant, the implementation of the Asa Branca Transmission System and the Graúna Transmission System, and for maintenance of the generating park; and

• 2028: the modernization of Jaguara Hydroelectric Plant, the implementation of the Graúna Transmission System, and for maintenance of the generating park.

Investments made in 2025

Total investments at ENGIE Brasil Energia in 2025 reached R$6,040 million, of which: (i) R$2,931 million were allocated to acquisitions and adjustments of equity interests, comprising (i.i) R$2,944 million upon completion of the acquisition of the Santo Antônio do Jari and Cachoeira Caldeirão Hydroelectric Plants, with R$2,286 million paid to the seller upon closing the transaction as the adjusted purchase price and assumption of R$658 million of net debt (total debt less cash and restricted deposits); (i.ii) a reduction of R$16 million corresponding to the adjustment of the final value in the acquisition of the photovoltaic plants, after completion of the evaluation report; and (i.iii) R$3 million as an additional amount in the acquisition of an equity interest in the Serra do Assuruá Wind Farm Complex; (ii) R$2,773 million invested in the construction of the new projects and acquisition of equity interests, being (ii.i) R$1,204 million in the Asa Branca Transmission System, (ii.ii) R$712 million in the Assú Sol Photovoltaic Complex, (ii.iii) R$527 million in the implementation of the Assuruá Wind Farm Complex, (ii.iv) R$161 million in the expansion of the Paracatu IV Photovoltaic Plant, (ii.v) R$144 million in the Graúna Transmission System, (ii.vi) R$38 million in the execution of the reinforcement of the Ponta Grossa Substation, part of the Gralha Azul Transmission System, and (ii.vii) a decrease of R$13 million in the Novo Estado Transmission System, resulting from write-offs of judicial deposits due to success in a tax action, causing a reduction in the total construction cost of the project; (iii) R$255 million were allocated to revitalization of the generating complex, mainly hydroelectric plants and photovoltaic complexes; and (iv) R$82 million were allocated to asset modernization, of which (iv.i) R$68 million is allocated to the modernization of the Jaguara Hydroelectric Plant, (iv.ii) R$ 10 million is allocated to the modernization of the Salto Osório Hydroelectric Plant, and (iv.iii) R$ 4 million is allocated to the modernization of the Ponte de Pedra Hydroelectric Plant.

3.2 – Monitoring projections

a. Indicate which are being replaced by new projections included in the form and which are being repeated in the form

Projections have been disclosed, updated and replaced quarterly, when applicable, as set out in section 3.1 above.

b. Regarding projections for periods that have already passed, compare the projected data to the actual performance of the indicators, clearly indicating the reasons leading to any deviations from the projections

Projection for the year 2023

Investments 2023 (In R$ million)	Forecast	Actual
Funded by debt	6,409	3,642
Funded out of equity	(1,186)	(788)
Total	**5,223**	**2,854**

The differences related to the projections published for 2023 at the end of 2022 and the investments made this year, amounting to R$2,368 million, were mainly due to (i) changes in the financial schedules for the implementation of the following projects: Santo Agostinho Wind Complex, Serra do Assuruá Wind Complex, Assu Sol Photovoltaic Complex, and the upgrades of the Salto Osório, Jaguara and Miranda Hydroelectric Plants.

Projection for the year 2024

Investments 2024 (In R$ million)	Forecast	Actual
Funded by debt	3,601	5,747
Funded out of equity	5,992	3,917
Total	**9,593**	**9,664**

The differences related to the projections published for 2024 at the end of 2023 and the investments made this year, amounting to R$71 million, were mainly due to (i) changes in the physical and/or financial schedules for the implementation of the following projects: Santo Agostinho Wind Complex, Serra do Assuruá Wind Complex, Assu Sol Photovoltaic Complex, Asa Branca Transmission System and the upgrades of the Jaguara Hydroelectric Plant; (ii) the completion of the Transmission Systems and their reinforcements; (iii) the compensation for the operational assets that are part of the Graúna Transmission System, acquired at the transmission auction held in September 2024; and (iv) the execution of the recovery of the Paracatu Photovoltaic Complex and completion of the acquisition of Atlas' photovoltaic plants.

Projection for the year 2025

Investments 2025 (In R$ million)	Forecast	Actual
Funded by debt	2,775	5,329
Funded out of equity	1,430	711
Total	**4,205**	**6,040**

The differences related to the projections published for 2025 at the end of 2024 and the investments made this year, amounting to R$1,835 million, were mainly due to (i) changes in the physical and/or financial schedules for the implementation of the following projects: Serra do Assuruá Wind Complex, Assu Sol Photovoltaic Complex, Asa Branca Transmission System, Graúna Transmission System, and modernization of the Jaguara Hydroelectric Plant the Jaguara Hydroelectric Plant; and (ii) acquisition of Santo Antônio do Jari and Cachoeira Caldeirão Hydroelectric Plants.

c. Regarding projections for periods still in progress, indicate whether the projections remain valid on the date of submission of the form and, when applicable, explain why they were abandoned or replaced

According to section 3.1 (d) above, the projections were reviewed by Management and are valid on the date of submission of this Reference Form. The Company emphasizes that the amounts reported are exclusive of the effects of interest incurred on construction, therefore differing from the book values shown in its financial statements.

4.1 – Description of risk factors

Potential buyers of the Company's securities should carefully consider the specific risks related to the Company and the securities themselves. The risk factors listed below should be considered in light of the financial circumstances and investment objectives.

The Company's business, financial conditions and results of operations can be adversely affected by any of these risk factors. The market price of securities can decrease due to any of these risk factors, causing total or partial losses to you. There are other additional risk factors, which may have effects similar to those of the risks listed below. Risks can materialize individually or cumulatively.

The order in which the risks are presented, within each category, seeks to take into account, in descending order, the relevance of the risks, although such order may vary both as a result of the severity and the possible occurrence of a given risk. The presentation order has no relation to the relating probability of occurrence of any of the risks set out in this document.

Furthermore, notwithstanding the subdivision of this item 4. Risk Factors, certain risk factors that may be in a subsection may also apply to other subsections of item 4.

a. Risks related to the Company

The Company may not be able to obtain, maintain or renew in a timely manner the necessary licenses, registrations, enrollments and authorizations from or with government authorities and distribution concessionaires for the conduct of its business or otherwise face material delays to obtain/renew them.

The Company depends on obtaining and maintaining various licenses, registrations, enrollments, concessions, and authorizations for the conduct of its business, including, but not limited to, licenses for Hydroelectric Plants, Small Hydroelectric Plants (PCHs), Wind Generation Plants (CGEs) and Photovoltaic Solar Energy Plants (UFVs), as well as authorizations and concessions from the Aneel and the MME, and environmental licenses from municipal, state and federal environmental agencies, and it may have difficulties in obtaining new approvals, licenses and/or authorizations or renewing existing ones in compliance with the laws and regulations applicable to its business.

Licenses, registrations, enrollments, concessions, and authorizations require, among other things, the Company periodically report on its compliance with rules and any conditions stipulated by the relevant agencies. In addition, the Company is subject to inspections conducted periodically by such agencies with aim of determining whether the obligations set forth in the applicable regulations are being met. The Company may not be able to meet the conditions required for it to maintain or keep such licenses, registrations, enrollments, concessions, and authorizations. Furthermore, if, in the context of such inspections, any noncompliance by the Company with the applicable rules is found, then the licenses necessary for the Company's activities may be revoked or suspended, and the Company will be subject to fines and the imposition of other administrative penalties. Any failure to obtain, maintain or timely renew such licenses, registrations, enrollments and authorizations may result in the Company being prevented from implementing and/or carrying out its activities, consequently making a negative impact on its results.

For environmental licenses, authorizations and other documents, specifically, any failure to obtain, cancel or renew them in a timely manner may subject the Company to criminal and administrative sanctions (including fines and partial or total suspension of activities), without prejudice to the obligation to repair any environmental damage caused at the civil level, so the Company's financial results, results of operations and

image may be adversely affected. For additional information on environmental licenses, authorizations and other documents, see risk factor "*The Company and its subsidiaries may fail to meet the conditions set out in the environmental licenses of their projects, be unable to comply with possible new conditions, or be unable to secure or correct the licensing of any projects that may be acquired.*"

The construction, expansion and operation of the assets involve significant risks that can lead to loss of revenues or increased expenses.

The construction, operation, maintenance and expansion of facilities and equipment dedicated to the generation and transmission of electricity are subject to a series of risks, which include, but are not limited to:

- inability to obtain government permits and approvals;
- unavailability of equipment;
- unavailability of distribution and/or transmission systems;
- interruption of supply;
- work stoppage, strikes and other labor disputes;
- social unrest;
- hydrological and climatic interferences;
- political and judicial interference;
- unexpected engineering and environmental problems;
- delays in construction and start-up or unforeseen cost overruns;
- changes to currently existing subsidies;
- need for high capital investments;
- unavailability of adequate financing; and
- legal and regulatory changes.

If the Company is faced with any of these or other risks not mentioned above materializing, it may not be able to generate and/or transmit electricity in quantities compatible with its business plans, which may adversely affect its financial condition and results of operations.

Dams are important generation assets for the Company's business, as they store the majority of its energy generation capacity in reservoirs. Any failures in these structures, including the collapse of a dam, may result in losses and damages to third parties and the Company's business.

Several factors can contribute to an increased risk of dam failures, negatively impacting the Company's business. Lack of suitable maintenance is a crucial factor that can lead to a dam failure. Lack of regular inspections, repairs and upgrades can result in wear and tear of the dam structure over time. Furthermore, aging facilities and lack of investment in improvements also increase the risk of structural failures. This negligence can expose the Company to significant environmental and social damages, as well as potential financial losses and negative impacts on its reputation.

Additionally, there are external factors of risk of collapse inherent in the structures that may arise from climatic factors or result from damages to projects owned by other agents located upstream on the same river. Therefore, the Company is subject to the possible risks of collapse events that, if they occur, could result in social damages, and potential loss of human lives in communities close to the assets, as well as environmental, regulatory, economic and reputational damages.

Lack of planning and preparedness for emergency situations, such as lack of appropriate employee training, absence of efficient warning systems, and lack of effective communication with authorities and the local community, can hamper a quick and effective response in the event of an emergency, increasing the damage caused.

If the risk materializes, the Company may suffer negative adverse effects on the reputational, operational and financial levels, as it may be forced to shut down the generating units for long periods, which may require expensive repairs. It is also important to note potential social damage, such as the loss of human lives in communities near the assets, in addition to environmental damage.

The Company may not be able to fully execute its business strategy.

The Company's ability to fulfill its business strategy depends on a number of factors, including the ability to:

- expand its energy generation and transmission assets;
- grow with financial discipline;
- optimize its customer portfolio and commercial portfolio;
- achieve operational efficiency;
- keep its regulatory commitments; and
- commit to its socioenvironmental commitments.

Once new concessions have been obtained, the Company still has to seek financing for the construction of projects or for investments in construction on additions and replacements. The Company cannot ensure that any of these and other objectives essential to the business plan will be fully achieved. If the Company is not successful in implementing its business strategy, then its financial condition, results of operations, and reputation may be adversely affected.

The Company is liable for any losses and damages caused to third parties as a result of failures in electricity generation from its plants or interruptions or disturbances not attributable to any identified agent in the electricity sector.

According to the laws of Brazil, the Company, as a utility service provider, is strictly liable for any direct and indirect losses resulting from inadequate provision of services, such as (i) losses and damages caused to third parties as a result of failures in the operation of its plants leading forced outages, interruptions or disturbances to the distribution and/or transmission systems or (ii) interruptions or disturbances that not attributable to any identified agent in the electricity sector. This means that the Company may be held liable for any damages, regardless of negligence or willful misconduct.

If the Company is held liable for losses and damages resulting from failures in electricity generation from its plants or interruptions or disturbances not attributable to any identified agent in the electricity sector, any

indemnities will result in a cash disbursement by the Company, which could have an adverse effect on the conduct of business, results of operations and financial condition of the Company.

The Company may incur additional costs associated with the pension plan it maintains for its employees, causing an adverse effect on its financial condition.

The Company sponsors defined benefit supplementary pension plans ("BD Plans") through PREVIG – Sociedade de Previdência Complementar, which are closed to new members, and whose participants are mainly retirees who have already started enjoying benefits, as well as participants who opted for the proportional benefit.

The DB Plans sponsored by the Company pose a risk arising from the non-materialization of the assumptions used in actuarial calculations, namely, the life expectancy of participants and fluctuations in interest rates.

In the three-month period ended March 31, 2025, the amount of liabilities recognized as relating to post-employment benefits under the Company's responsibility was R$ 261 million and corresponded to the net liabilities assessed by actuaries. Out of the total amount of actuarial liabilities, R$ 259 million correspond to contracted debts.

If the Company should have to record actuarial losses as a result of any change in actuarial assumptions, discount rates or accounting practices, then its equity and financial position may be adversely affected.

The Company and its subsidiaries may not be able to sell or settle all their energy at planned prices.

The authorizations that the Company and its subsidiaries hold for projects already awarded by the Aneel and the MME do not provide any present or future guarantee of a favorable consumer market for the electricity produced. Electricity prices are influenced by fluctuations in the energy market, which are mainly affected by hydrology and energy supply and demand. The expansion of electricity production in the Brazilian system depends on future demand from consumers, which may not materialize or be lower than expected by the Company and its subsidiaries. Furthermore, any increase in demand, even if as expected or greater, may be supplied by competitors or by other electricity generation projects, such as thermal generation and large hydroelectric plants, which are already in operation or will come into operation in the future.

Consequently, sales of electricity at planned prices are subject to the existence of the corresponding demand from the consumer market, represented mainly by consumers in the ACL, electricity traders and electricity distributors. If the Company and its subsidiaries are unable to sell all the energy generated or, even if they do sell all of it, they cannot reach the expected prices, they may face a significant decrease in their estimated revenues. That can have a material adverse impact on the results of operations and, consequently, the general results of the Company.

Any decisions unfavorable to the Company, its subsidiaries and/or its management in judicial, administrative or arbitration proceedings can adversely affect it.

The Company is, and may be in the future, a defendant in judicial, administrative and/or arbitration proceedings in civil, tax, labor, corporate, regulatory, competition, criminal and environmental matters, among others. The Company cannot ensure that the outcome of those proceedings will be favorable thereto or that it will maintain a provision, in full or in part, sufficient to cover all liabilities that may arise from these proceedings. Any decisions contrary to the Company's interests that may prevent the conduct of its business as initially planned, affect its reputation or interests that of its management or subsidiaries, its ability to contract with governmental authorities or obtain substantial amounts, especially when a provision has not been made or has been, but is

not sufficient, may have adverse financial, operational and reputational effects on the Company, including the market value of its shares.

Any judicial or administrative decisions against the Company may restrict its operations and the use of its funds, which may impact the fulfillment of the Company's obligations to third parties. Any decisions against the Company may also involve amounts for which provisions may not have been made and require relevant financial resources. The occurrence of any of these risks may materially and adversely affect the Company and its financial situation and image. Finally, in addition to the costs of legal fees for defending those cases, the Company may be forced to post bonds in court in connection with such proceedings, which could affect the Company's financial capacity.

For a detailed discussion of the relevant judicial, administrative and arbitration proceedings, see sections 4.4 to 4.7 of this Reference Form.

Part of the Company's assets is linked to the provision of utility services. These assets will not be available for liquidation in the event of bankruptcy, nor may they be pledged as collateral for the enforcement of court decisions.

According to the applicable laws, a large part of the Company's generation and transmission assets are linked to the provision of utility services. These assets will not be available for liquidation in the event of bankruptcy or to be pledged as collateral for the enforcement of court decisions, and such assets must be reverted to the granting authority if the concession ends or is terminated, according to the applicable laws. These limitations may significantly decrease the amounts available to the Company's shareholders and creditors, while having a negative effect on the Company's ability to obtain financing.

The Company's insurance policies may not be sufficient to fully cover liabilities incurred in the ordinary course of the Company's business, and necessary insurance coverage may not be available in the future.

The Company cannot guarantee that the coverage of the policies it has contracted will be sufficient to fully cover any liabilities incurred in the ordinary course of its business or that the necessary insurance coverage will be available in the future. If any of the uninsured events occurs, the paid-in investment may be lost. Furthermore, there are certain types of risks that may not be covered by their policies, such as, for example, war, acts of God, force majeure or interruption of certain activities, which, in the case of an accident involving said risks, may have a negative financial and operational impact on the Company's business.

Furthermore, the Company and its subsidiaries may not be able to obtain, in the future, insurance policies on the same terms as the current ones.

Consideration for a Small Hydroelectric Plant ("PCH") contracted under the Incentive Program for Alternative Sources of Electricity (Proinfa) and not participating in the Energy Reallocation Mechanism (MRE) depends on hydrological conditions in the region where the PCH is located.

The consideration for the sale of electricity by PCHs not participating in the MRE depends on the generation recorded for the previous year, which, in turn, depends on the natural energy flowing into the hydroelectric plant in which the PCH is located.

Any failure of expected hydrological conditions to occur could result in generation being compromised, which could adversely affect the Company's future revenues.

A substantial part of the Company's results operations depends on favorable hydrological conditions.

According to ONS Preliminary Daily Operation Report ("IPDO") data, more than 60% of the effective electricity supply of the SIN is generated by hydroelectric plants. Since the SIN operates in a dispatch system optimized and centralized by the ONS, each hydroelectric plant, including those of the Company, is subject to changes in climatic and hydrological conditions observed both in the geographic region where it operates and in other regions of the country.

The occurrence of unfavorable hydrological conditions, together with the obligation to deliver the physical guarantee, may result in the Company's exposure to the short-term energy market, where prices may be high, which may negatively affect the Company's future results of operations, as well as the market value of the securities issued by the Company.

Almost all of the Company's hydroelectric generation capacity is included in the MRE. The MRE reallocates electricity on the basis of accounting, transferring the surplus electricity from those having generated in excess of their physical guarantee to those having generated below theirs. If hydroelectric generation is lower than the total physical guarantee of plants participating in the MRE, that characterizes a generation shortfall, which is then prorated among MRE participants, which may cause the Company to be exposed to the short-term market and have an impact on its business.

The development of new electricity generation projects by the Company and its subsidiaries depends on the future scenario involving costs, demand, production, energy prices, regulations, technological evolution and the output capacity of the SIN, which may differ significantly from the current market scenario.

The investments made by the Company and its subsidiaries in new energy generation projects are based on scenarios that take into account such variables as demand, transmission costs, distribution costs, and electricity production and prices. Such variables and estimates can materialize in manners different than expected, having an unfavorable impact on the making of new investments with attractive returns. The projection of unfavorable future scenarios can mean a change of focus by the Company on the development of new projects, which may preferably opt to acquire operational projects with energy contracted in the short and medium terms instead of developing greenfield projects.

Additionally, the Company and its subsidiaries, during the implementation of new projects, may incur additional costs or unbudgeted costs in connection with the construction of such projects, which may have an adverse effect on the financial situation of the Company and its subsidiaries. Such additional costs may also arise due to unexpected situations, such as port closures, excessive rainfall, events of force majeure and others that may change prices for the inputs, services and equipment necessary for the implementation of new assets of the Company and its subsidiaries.

Finally, for the development and implementation of new renewable energy projects, the Company and its subsidiaries depend on the existence of a margin of output through the SIN in the locations where their projects are located, so that they can request the necessary authorizations to use the system. The recent scenario of growing solar and wind generation projects has culminated in structural requirements for access to the power grid, which can aggravate the risk that new projects may have limited output capacity or difficulties obtaining an opinion on access with connection feasibility, so as to impact energy trading activities. In such a context, if the Federal Government, through the MME and the Aneel, fails to implement structuring connection measures necessary for the output of electricity to be generated by new projects, then the Company and its subsidiaries may see themselves prevented from making their new projects viable due to the absence of transmission and distribution structures, which could have a material adverse effect on the financial situation and results of operations of both the Company and its subsidiaries.

Insufficient wind caused by natural factors may result in less wind generation than contracted, negatively impacting the Company's results.

The Company is exposed to the possibility of insufficient wind caused by natural factors. An extended period of wind shortage could result in less energy being generated than contracted, which can have negative impacts on the Company's results of operations.

The growth of the Company's business and operations can be adversely affected if new energy purchase and sale agreements are not obtained in the ACL.

The Company's business plan contemplates obtaining new contracts in the ACL, in which any participant, be it a generator, self-producer, supplier or consumer, when the requirements set out for their participation in the ACL are met, can work on the scheduling and contracting of amounts of electricity at any time, for any supply period, irrespective of government action, and can therefore compete with the Company and its subsidiaries for new contracts.

If the Company or its subsidiaries are unable to negotiate new contracts in the ACL, their revenues may decrease, which could materially adversely impact their growth and results.

The Company can be adversely affected by difficulty in obtaining necessary funds through transactions in the capital or credit market.

To obtain funds for its activities, including projects recently acquired and/or developed by the Company, the Company seeks to obtain financing from financial and development institutions. Its ability to continue obtaining such financing or to obtain it on favorable terms depends on several factors, including the Company's debt level and market conditions.

Additionally, the market for securities issued by Brazilian companies, as well as the supply of credit to Brazilian companies, is influenced, to varying degrees, by the global economy and market conditions, in particular by Latin American countries and other emerging markets. Investor reactions to events in these countries may have an adverse effect on the market value of securities of Brazilian issuers. Crises in Brazil and/or other emerging countries or the economic policies of other countries, in particular the United States, can reduce investor demand for securities from Brazilian companies, as well as the supply of credit to Brazilian companies. Additionally, any significant volatility in the domestic and global credit and capital markets and/or unavailability of financing in the domestic and global credit and capital markets at reasonable rates can make a material adverse impact on the financial market, as well as the domestic and global economies.

If the Company is unable to obtain the necessary funds or to obtain them on reasonable terms, then the Company may have difficulty implementing and completing the planned investments in its fixed assets, and the operation and development of its business may be adversely impacted.

The Company's financial contracts contain specific obligations, including contractual restrictions on the Company's debt capacity.

The Company and its subsidiaries are subject to certain covenants in existing loan and financing agreements, as well as debenture indentures, that restrict their autonomy and ability to contract new debts. In the event of noncompliance with any provision of the respective contracts, including the financial indices set forth in those contracts, the amounts coming due under such contracts (principal, interest and penalties), besides triggering cross acceleration or cross default of other obligations of the Company and its subsidiaries, according to the

provisions of existing loan and financing agreements and debenture indentures. In the event of acceleration of any relevant financial agreement, the Company and its subsidiaries may not be able to pay the outstanding amounts of the relevant debts, which may have a material adverse impact on the Company's business and financial condition.

Additionally, within the scope of such financial contracts and debentures, there have been given, among other guarantees: (i) a pledge of all shares representing the share capital of the subsidiaries Jaraguá and Miranda; (ii) a pledge of all shares representing the share capital of the subsidiaries of EBCEP, a subsidiary of the Company, which have financial contracts in force; (iii) corporate sureties; and (iv) an assignment of credit rights of certain CCEARs. If the Company is not able to honor the obligations assumed in the context of its indebtedness or if any debts are accelerated due to any of the events contemplated in their respective instruments, then the collaterals provided may be foreclosed on, which can have a material adverse effect on the Company and its results, particularly in the event of a possible change of control of the aforementioned subsidiaries of the Company and its subsidiaries.

For more information regarding the Company's financial contracts and their main characteristics, collaterals and obligations, see section 2.1.(f) of this Reference Form.

The Company may face situations of potential conflict of interest in transactions with related parties.

The Company has agreements signed with its direct and indirect subsidiaries, as well as with companies controlled by the same economic group, ENGIE, which are set out in section 11 of this Form.

Agreements with related parties pose a potential conflict of interest between the parties, which may prove complex for Company to analyze all potential conflicts of interest involved.

The Company cannot ensure that its rules, policies and practices for dealing with these situations, as set out in section 11 of this Reference Form, will be effective or that its transactions with related parties are/will be carried out in strict compliance with good governance practices and/or existing rules, on a strictly arm's length basis and with appropriate compensatory payment, which may negatively impact the Company's business and make an adverse impact on its activities, financial condition and results, as well as on its shareholders.

We should also note that, depending on the nature of the agreement between related parties, the validity of the transaction may require the prior consent of the Aneel, which may pose additional risk associated with any unfavorable decisions by the regulator.

For additional information regarding related-party transactions, see section 11 of this Reference Form.

The Company depends on digital systems, and any failure of or attack on these systems can adversely affect the Company's activities.

The Company uses and depends on digital information technology and automation systems for significant factors in its operations, including the operation of industrial units, data storage, and the retrieval of critical business information. Digital systems are vulnerable to damage from a variety of sources, such as network failures, natural disasters, sabotage, vandalism, terrorist attacks, software errors, malfunctions and/or physical or electronic intrusions, malicious code (such as viruses) and malicious humans acts generated by cybercriminals, which can result in interruption of activities, damage to assets, unauthorized access, fraud, theft, and destruction and/or improper disclosure of information from digital systems.

Any significant failures or interruptions in the digital systems used by the Company or its third-party service providers may prevent the Company from conducting its energy generation and transmission operations and business activities in general. Any interruption or loss of digital systems on which critical aspects of the Company's operations depend can have an adverse effect on its activities, business, results of operations and financial condition.

In addition, the Company stores sensitive information in digital systems, including information related to suppliers, employees and customers. Therefore, if the Company's own servers or any third-party servers on which the Company's data is stored are attacked by a physical or cyber invasion, malware or any other malicious human action, then the sensitive information of the Company and third parties may be stolen, destroyed or improperly disclosed.

Any security breach involving unauthorized access, misappropriation, loss or any other unauthorized disclosure or use of sensitive information of suppliers, customers or other partners related to the Company, whether by the Company itself or by third parties, can (i) subject the Company to administrative, civil and criminal sanctions, (ii) have a negative impact on the Company's reputation or (iii) make the Company accountable to its suppliers, customers, other partners or governmental authorities. Any of these events can have an adverse impact on the Company's activities, financial condition and results of operations.

The Company is subject to risks associated with noncompliance with the legislation applicable to the processing of personal data and can be adversely affected by the imposition of fines and other types of sanctions.

In 2018, the General Personal Data Protection Law (Law No. 13,709/2018, or "LGPD") was enacted, governing practices related to the processing of personal data in a general way, and no longer sparsely and on an industry-specific basis, as the right to privacy and data protection had been regulated in Brazil until then.

The LGPD lays out the legal framework to be observed in personal data processing operations and provides, among other measures, rights to personal data subjects, cases in which the processing of personal data is allowed (legal bases), obligations and requirements related to information security incidents involving personal data and the transfer and sharing of personal data, as well as sanctions for noncompliance with its provisions, which range from a simple warning and order to delete any personal data processed irregularly to the imposition of a fine to a ban on the processing of personal data. The law also authorized the creation of the National Data Protection Authority. ("ANPD"), an agency tasked with ensuring compliance with data protection rules.

The LGPD came into force on September 18, 2020, and the administrative sanctions can already be imposed since August 1, 2021, under Law No. 14,010/2020.

Noncompliance with any of the provisions set out in the LGPD poses the following risks from it went into force: (i) the filing of legal actions, individual or collective, seeking redress for damages arising from violations, based not on only on the LGPD, but also on the sparse and industry-specific data protection legislation still in force; and (ii) imposition of the penalties set forth in the Consumer Protection Code and Civil Rights Framework for the Internet by certain consumer protection agencies, as they have already taken such actions.

If the Company is not in compliance with the LGPD, it will be subject to the sanctions, individually or cumulatively, of warning, obligation to disclose the offense, temporary blocking, deletion of personal data, partial suspension of operation of the database to which the offense refers for a maximum period of 6 months, suspension of performance of the personal data processing activity to which the offense refers for a maximum

period of 6 months, partial or total prohibition from performing any activities related to data processing, and a fine equivalent to no more than 2% of the revenues of the company, group or conglomerate in Brazil for its previous year, net of taxes, up to the overall amount of R$ 50 million per offense. In addition, the Company may be held liable for material, moral, individual or collective damages caused, and be held jointly and severally liable for material, moral, individual or collective damages caused, by any other data controllers or operators with which personal data may be shared due to noncompliance with the obligations set forth in the LGPD.

Therefore, the absence of sufficient measures to protect the personal data processed by the Company, as well as any noncompliance with applicable legislation, may result in high fines, indemnity payments, disclosure of the incident to the market, elimination of personal data from the database and even suspension of its activities, which can negatively affect the Company's reputation and results and, consequently, the value of its shares.

The Company may not be able to pay to holders of the Company's shares dividends and return on equity.

The holders of the Company's shares may not be paid dividends or return on equity or may be paid dividends lower than the mandatory minimum.

According to its bylaws, the Company must pay to shareholders a dividend equivalent to no less than 30% of its annual net income, as calculated and adjusted under the Brazilian Corporation Law. Furthermore, by resolution of the Board of Directors, the Company may pay a return on equity.

Net income can be capitalized, used to offset losses or retained under the Brazilian Corporation Law and may not be made available for dividend or return on equity payments. In addition, the Brazilian Corporation Law allows publicly-held companies to suspend the distribution of mandatory dividends in any given fiscal year if the Board of Directors advises the annual general meeting that such distribution would be incompatible with the Company's financial condition. If any of these events occurs, the shareholders may not be paid dividends or return on equity.

Accordingly, the holders of shares issued by the Company may not be paid dividends or return on equity under those circumstances or may otherwise be paid dividends lower than the mandatory minimum.

The Company may not be able to contract hedge transactions in relation to its financial debt contracted abroad and variable interest rates, which may adversely affect it.

The Company has loan and financing agreements denominated in US Dollars and in *Reais*. In the three-month period ended March 31, 2025, 3.14% of the Company's gross debt, corresponding to R$ 827 million, was denominated in US Dollars, including its short and long-term debts. The remaining 96.86% was denominated in *Reais*, also comprising short and long-term debts.

In the three-month period ended March 31, 2025, 21.63% of the Company's gross debt was pegged to derivative financial instruments (swap contracts), 14.52% of which were related to substitution of flows linked to the US Dollar and indexed at pre-fixed interest by flows linked to Real and indexed at CDI, 27.00% of which were related to substitution of flows linked to the IPCA by flows linked to the CDI, and 58.48% of which were related to substitution of flows indexed at pre-fixed rates by flows indexed at the CDI. The Company cannot guarantee the success of any hedging practices and will also be subject to the risk that any of the Company's counterparties in such transactions may not honor their obligations. Therefore, the Company may not be able to protect itself against significant fluctuations in foreign currency rates, interest rates and other risks, which may adversely affect the Company's business, results of operations and financial condition.

Any breach of the Company's Code of Ethical Conduct and any anti-fraud, anticorruption or antibribery laws and regulations by its subsidiaries, management, employees, suppliers or third parties can hurt the Company's reputation and result in a material adverse effect on its business, results of operations and financial condition.

The Company's internal controls and procedures may not be sufficient to prevent or detect any misconduct, fraud or breaches of applicable laws or the Company's internal policies by its subsidiaries, employees, management, suppliers and other agents, related parties and investees or to ensure that everyone acts at all times in strict compliance with the Company's internal policies and the anticorruption laws and regulations applicable to the Company, examples of such statutes in Brazil including, but not being limited to, Decree-Law No. 2.848/1940, Law No. 8.137/1990, Law No. 8.429/1992 ("Administrative Misconduct Law"), Law No. 14.133/2021, Law No. 14.478/2022, Law No. 12.846/2013 ("Anticorruption Law"), Decree No. 11.129/2022, Decree No. 3.678/2000, Decree No. 4.410/2002, and Decree No. 5.687/2006. Sanctions imposed under such laws include fines, forfeiture of assets, rights and securities illegally obtained, suspension or partial closure of activities, prohibition from contracting with the Government or receiving tax or credit benefits or incentives, which sanctions, if imposed, can adversely affect the Company's reputation, business, financial condition and results.

If internal controls are not capable of preventing or detecting (i) violations of the Administrative Misconduct Law, the Anticorruption Law or any similar laws, (ii) incidents involving fraudulent and dishonest behavior on the part of the Company's subsidiaries, management, employees or third parties hired to represent the Company or (iii) any other instances of behavior not consistent with ethical principles, then the Company and its subsidiaries may sustain legal sanctions, such as fines, forfeiture of assets and rights, suspensions, closures, prohibition from contracting with the Government or receiving tax or credit benefits or incentives, as well as reputational sanctions, thus affecting its business, results of operations and financial results.

The conduct of business and the growth of the Company and its subsidiaries depend on their ability to attract and retain qualified professionals.

The Company and its subsidiaries heavily depend on the services of technical professionals in the conduct of their business. If the Company and its subsidiaries should lose any key members of that staff, the Company and its subsidiaries will have to attract and train additional personnel for their technical team, which may cause the Company and/or its subsidiaries to incur high costs. Professionals with a technical background have been in high demand in the market, and the Company and/or its subsidiaries compete for this type of labor in a global market for its services. If it is unable to attract and retain the key personnel it needs to expand its operations, the Company and/or its subsidiaries may be unable to manage their business efficiently, which can have a material adverse effect on their business and results.

The Company's acquisition strategy involves risks related to (i) successful negotiations for the acquisition of assets and businesses that may complement the Company's portfolio, (ii) the integration of acquired businesses and (iii) the discovery of any contingencies not identified prior to the acquisition, so the Company may not achieve its financial and strategic goals as expected at the time of any acquisition.

Asset acquisitions constitute a fundamental element of the Company's growth strategy. In this regard, considering that certain assets, when acquired, may still be in the development phase, these assets may face various problems, including accounting and financial issues, which may impact the Company's ability to successfully integrate such new businesses and frustrate the Company's expectations of expanding its portfolio and increasing its energy generation capacity. Consequently, the Company's business, results of operations and financial results may be adversely affected.

In addition, the Company may be held liable for contingencies related to such assets and businesses it may have acquired, including any contingencies not known to the Company at the time of acquisition that may be identified in the future.

Brazilian courts have ruled that the controlling shareholder, any entity succeeding another company, any company receiving assets from another company and any companies in the same economic or corporate group may be jointly and severally liable for labor, social security, civil and tax liabilities related consumer and environmental rights, among other liabilities, of any companies linked to or having previously held its assets, as the case may be.

Accordingly, the Company, as a successor, can be held liable for any contingencies arising from the development and implementation of those assets prior to their incorporation into the Company's assets if the selling company fails to honor its obligations or proves unable to meet the obligations attributed thereto. she assigned. If such contingencies should materialize, the Company may incur relevant costs and expenses, which may have a material adverse effect on the Company's business and results.

The Company's investment projections are estimates that depend on future events and may not be realized.

The Company's investment projections, as disclosed in section 3 of this Reference Form, are based on assumptions related to future events and trends, and those assumptions, which can be influenced by Management, are subject to economic, competitive, political, regulatory and operational uncertainties, contingencies and risks, among other factors. Accordingly, the Company cannot ensure that its projections, estimates and assumptions will be realized, and if they don't, that can result in changes in its investment strategy.

If the Company does not make the investments or makes them under conditions different from those expected, then its operational and financial performance may be adversely impacted.

b. Risks related to its shareholders, in particular the controlling shareholders

The interests of the Company's Controlling Shareholder may conflict with the interests of the Company's investors.

ENGIE Brasil Participações Ltda., the Company's direct controlling shareholder, has powers to, among other things, elect the majority of the members of the Board of Directors and determine the result of resolutions that require shareholder approval, including in transactions with related parties, corporate reorganizations, asset sales, partnerships and payment of any future dividends, subject the requirements for payment of the mandatory dividend imposed by the Brazilian Corporation Law and the Company's bylaws.

The controlling shareholder may be interested in making acquisitions, or asset sales, entering in partnerships, obtaining financing or conducting similar transactions that can conflict with the interests of other shareholders and have a material adverse effect on the Company.

c. Risks related to the Company's subsidiaries and affiliates

TAG is a jointly controlled subsidiary of the Company and is not consolidated in its financial statements, according to the applicable accounting practices.

Since 2019, the Company has held joint control of TAG. Given that joint control, the Company does not consolidate TAG's results in its financial statements. Therefore, the investment is accounted for at cost and

subsequently recognized by the equity method. The earnings of the joint venture are recognized in the "equity pick-up" line in the individual and consolidated income statement, while changes in other comprehensive income are presented as part of the Company's other comprehensive income.

In this context, the investment in TAG may sustain an impairment, which is calculated as the difference between the jointly controlled subsidiary's recoverable value and book value. Furthermore, the goodwill related to TAG is included in the book value of the investment and is therefore neither amortized nor impairment-tested as a separate asset.

Additionally, through TAG, the Company began to do business in the gas transportation segment, which involves the construction, expansion, operation and maintenance of gas pipelines, facilities and equipment. The risks arising from this business segment include:

- unavailability of gas transportation systems;
- interruption of supply;
- unavailability of equipment;
- unexpected engineering problems and social and environmental problems;
- construction and operation delays or unexpected cost overruns;
- regulatory changes;
- changes in existing tax incentives;
- strikes and other labor disputes, especially related to key suppliers;
- social unrest in the spheres of influence of its gas pipelines.

If TAG comes across any of these or other risks, it may not be able to fulfill its gas transportation agreements, which could adversely affect its financial condition and results of operations. TAG is 100% contracted, via long-term legacy contracts with Petrobras and a connection contract to serve the Sergipe Hub, in the Northeast Region, all regulated by the National Agency of Petroleum, Natural Gas and Biofuels (ANP).

Accordingly, TAG may not be able to operate under the contracts entered into due to events that are beyond its control, and Petrobras may attempt to cancel or renegotiate its agreements. TAG's inability or Petrobras' inability to fulfill its respective contractual obligations could have a material negative effect on TAG and, consequently, on the Company.

Furthermore, Petrobras may terminate these agreements early in the cases contemplated therein or not renew them as they expire. There is no assurance that TAG will obtain equivalent revenue from its other customers in the future. If TAG is unable to renew its agreements with Petrobras or to obtain new contracts or if new contracts are concluded for amounts substantially lower than those in place or on less favorable terms than those of existing agreements, TAG's results of operations and financial results may sustain a material adverse effect, and, consequently, so may those of the Company.

TAG may also be materially adversely affected if a deterioration in Petrobras' business or financial condition, including as a result of operational or financial problems in the exploitation and production of its reserves, does not allow it to fulfill its obligations under its agreements with TAG. If Petrobras fails to comply with the terms

of such agreements, TAG may have its cash flow and operations compromised and sustain a material negative impact on its financial conditions and results, consequently affecting the Company.

In addition, Petrobras is currently controlled by the Federal Government of Brazil and may be influenced by political factors when meeting its obligations under its agreements, which may materially adversely affect TAG.

d. Risks related to its management

Members of the Company's management may become defendants in lawsuits, which could affect the Company's reputation and business.

The Company's management can potentially have legal or administrative proceedings filed against them, either related or unrelated to the Company's activities, which may negatively affect the Company's reputation, the negotiation of future agreements and partnerships with new customers or existing partners who may no longer want to be associated with the Company or even result in financial losses in any cases where civil liability insurance is not sufficient to cover all costs and damages resulting from such proceedings.

e. Risks related to the Company's suppliers

The Company may be held liable for environmental, tax, labor and social security obligations of suppliers or service providers.

According to the laws of Brazil, if suppliers or third-party service providers fail to comply with their obligations under the applicable tax, labor, environmental and social security laws, the Company may be held jointly and severally or contingently liable for such noncompliance, resulting in fines, obligations to redress damages and other penalties that can materially adversely affect the Company. The Company can also be held liable for bodily injury or death of third-party employees inside its facilities, which could adversely affect its reputation and business.

Civil liability for environmental damages is strict and joint in nature. In this scenario, all of those having contributed to the occurrence of environmental damages can be held liable for redressing them, regardless of the existence of willful misconduct and/or negligence. Therefore, civil liability can apply to all parties involved in the activity having caused environmental damages, so that the party having more financial resources can be required to redress them and is reserved the right of recourse against the others involved.

Therefore, any environmental damages and/or damages to third parties caused by any service providers performing activities contracted by the Company and/or its subsidiaries, especially inside their facilities, will expose the Company to joint and several liability for redress and/or compensation for the damages caused, including the possibility of the Company being joined as a defendant in legal proceedings seeking redress or compensation for damages caused to the environment and/or third parties. Depending on its involvement in the offense, the Company will also be exposed liability at the administrative and criminal levels. If the Company is held jointly and severally liable for any environmental damages caused by its suppliers or third-party contractors, then its financial results, results of operations and image can be adversely affected.

Furthermore, the Company may be questioned in court or by administrative agencies about the recognition of employment relationships with employees of third-party service providers hired by the Company or be held contingently liable for any labor and social security obligations not duly paid by its third-party service providers, which could result in a substantial increase in the Company's liabilities and consequently have a material adverse effect on its economic capacity and financial results.

Any delays or failures to provide services by any construction companies hired by the Company or to supply any machinery and equipment can have an adverse effect on its image and business.

The Company outsources the construction services it needs to develop its projects and purchases the necessary machinery and equipment from third parties. Accordingly, the timeframe and quality of the projects in which the Company participates depend on third parties. Construction outsourcing can influence the identification of delays and failures and consequently influence their correction. Any failures, delays or defects in the services provided by such construction companies hired by the Company, as well as in the supply of any purchased machinery or equipment, can have a negative effect on its image and negatively impact the Company's business and operations.

Additionally, the Company might depend on certain equipment suppliers and service providers due to supply limitations, especially as a result of the operational characteristics of the Brazilian electricity sector, and the technical specifications of the equipment used in its facilities, which causes the Company to have only a few suppliers available, and even only one supplier for types of equipment. Any problems with those suppliers in the medium and long terms can negatively impact the Company's business and operations.

Hiring costs may vary according to market demand due to a limited number of suppliers.

The Company's maintenance requirements and demands for construction of new wind/photovoltaic plants or transmission lines are met by a limited number of suppliers. Accordingly, the Company is vulnerable to market supply and demand, especially in times when there are large investments in the energy sector, which can cause the Company to pay high prices for the services and materials used in such construction. The inability or unwillingness of these third parties to provide the services contracted by the Company with the quality stipulated in their agreements or to supply the materials necessary for performing their services can: (i) cause a default of the Company's regulatory obligations; (ii) put at risk the preservation of its generating plants and electricity transmission systems; and/or (iii) temporarily reduce the availability/electricity generation capacity of its plants and electricity transmission systems. Consequently, the Company may obtain lower sales revenues and have possible exposure to the short-term market, which can have an adverse effect on the Company's results and image. Furthermore, the termination of such agreements for the supply of materials and for construction or operation and maintenance services or any inability to renew them or negotiate new agreements with other equally qualified service providers, in a timely manner and at similar prices, can have an adverse impact on the Company's results.

Additionally, supply chain risks, including strikes or work stoppages, loss of or damages to equipment or its components while in transit or storage, natural disasters or the outbreak of any contagious illness or disease, such as COVID-19, could limit the implementation of the Company's projects.

f. Risks related to the Company's customers

Any deterioration of economic circumstances may have a negative impact on the consumer market, affecting the Company's business.

The Company's business can be compromised by changes in the domestic or global economic circumstances, including inflation, interest rates, credit availability, consumer trends, and the costs and effects of governmental initiatives to manage the economic situation. Any such changes could hamper the direct use of electricity by consumers, as well as the demand for products in the domestic and foreign markets, affecting the economic activity of the Company's free market customers and consequently reducing the need for electricity, thereby adversely affecting the Company's financial results.

Any noncompliance, by the relevant counterparties, with any provisions of their sale and purchase agreements signed with the Company and transactions in the CCEE can have an adverse effect on the Company's business and results.

In the ordinary course of its business, Company enters into electricity purchase and sale agreements with its customers. The Company cannot ensure that its customers will honor their payment commitments under such agreements. In the event of noncompliance with the terms of such an agreement by any customer, especially major ones, the Company may have its cash flow and operations compromised and, consequently, sustain a material negative impact on its financial condition and results. In addition, any default by the Company's customers may result in contingencies and possible losses arising primarily from the difference between the prices agreed upon by the Company and the prices charged in the short-term market when the agreement is breached in order to meet obligations to deliver electricity to its customers.

Additionally, when it comes to transactions in the CCEE, any lack of registration of electricity purchase agreements with such Chamber due to absence of financial guarantees provided by suppliers will lead to a debt position in the CCEE (energy balance) at a price different from that agreed upon. If the agreement price is lower than the difference settlement price (PLD), there can be a significant financial impact. Furthermore, there may be a penalty for insufficient backing and degradation of the TUSD/TUST discount (for incentivized energy agreements), resulting in a financial impact on the Company.

Furthermore, (i) the downward pressure on costs by customers concerning the collaterals posted in electricity sale agreements, (ii) any conflicting interpretations of agreements or related regulations, and (iii) any difference between prices under bilateral agreements and spot prices, or the prices of local distributors, are events that can negatively affect business in the electricity sector and have an adverse effect on the Company's business and results.

Finally, there can be no assurance that, in the event of default in the spot market (or if the CCEE qualifies certain situations, such as legal disputes, as default by its agents), the Company and its subsidiaries will receive the payments due as a result of electricity sale transactions carried out on said market, which could materially adversely affect the Company's financial results and business.

g. Risks related to the sectors of the economy in which the Company operates

The electrical sector is vulnerable to natural factors, such as floods and rain shortages, that affect electricity generation capacity and to the restrictions of Brazil's interconnected electricity transmission system, which prevent a greater harnessing of the Brazilian electricity generation potential.

The low average rainfall in the years immediately prior to 2001, combined with the lack of expansion of installed capacity of the SIN due to legal and regulatory obstacles found in the thermoelectric capacity expansion program, which is not consistent with the increases in demand that have taken place, resulted in a sharp fall in reservoir levels in the Southeast, Midwest and Northeast regions of the country and, consequently, in a nationwide electricity rationing.

Faced with that adverse condition, on May 15, 2001, the Federal Government implemented an electricity use cut-back program that became known as the Rationing Program. The Rationing Program imposed electricity use reduction rates on industrial, commercial and residential consumers that ranged from 15% to 25%, and lasted from June 2001 to February 2002.

In the hydrological year of 2021, Brazil set the worst record in all the measurement history, since 1931: average Affluent Natural Energy (ENA) of 51.6 GWm—on average, 1.6 GWm below the ENA for 1971, the worst year on the record until then. Water scarcity was particularly concentrated in the first nine months of the year.

Anticipating that risk, in October 2020 the Brazilian Electric System Operator (ONS) began a series of negotiations with the agencies involved, requesting additional thermal power output, over and above that requested by order of merit, as well as flexibility on the minimum inflow rates of various SIN hydroelectric plants, on behalf of the preservation of reservoirs.

Therefore, electricity rationing and shortage scenarios began to be considered at the beginning of the second half of 2021, following the media repercussion of warnings regarding the lowest historical levels recorded for the reservoirs, particularly in the months of August and September. The situation reversed in the last quarter of the year, which saw the fourth best hydrology of the last decade due to the advance in time of the wet period.

In 2024, the Southeast (the region most relevant to hydroelectric plants) suffered a hydrological crisis. The months from May to September were the driest in history. Even with intense reservoir consumption and the presence of significant volumes of thermal power plants, the reserve of the Company's portfolio was robust, avoiding purchases of energy in the short-term market, preserving the company's financial result.

In addition, for various systemic or operational reasons, the ONS, in its capacity as operator of the electricity system, can determine the restriction of the generation of power plants, in whole or in part, in order to meet the demands of the grid. These SIN generation restrictions, called "constrained-off" or "curtailment", are regulated by ANEEL Resolution 1,030/2022 for wind and solar power plants, and classify their events into (i) reasons for unavailability due to the unavailability of facilities that are not the generator's responsibility; (ii) reasons for meeting the electrical reliability requirements of facilities belonging to third parties; and (iii) the impossibility of allocating energy generation to the load. Under the current regulations, agents are only reimbursed for external unavailability events, with a maximum number of hours of unavailability that can be reimbursed.

In this context, both in periods of electricity shortages and in the case of excessive expansion of the offer of energy in the Brazilian electric system (oversupply), and/or due to the unavailability of sufficient transmission facilities for the flow of generation potential, policies and measures may be implemented that could have a material adverse effect on the conduct of business, results of operations and financial condition of the Company, as well as on the market value of securities issued thereby.

The Company may not be successful in its efforts to obtain future contracts through public biddings.

A relevant part of the contracts signed by the Company are with the Government, involving a strict public bidding process or call for bidders. Competing for those contracts often involves long and complex selection and bidding procedures, which are affected by numerous factors. such as market conditions, government approvals and environmental issues. The Company cannot predict or control the timing or occurrence of new bidding opportunities or call for bidders. Delays or cancellations of these processes due to economic conditions, prices and availability of materials and equipment, exploratory campaigns with results weaker than expected or other factors can adversely affect the Company's growth.

Furthermore, the Company cannot guarantee that public bidding processes or calls for bidders will not be affected by investigations. Investigations during a bidding process or call for bidders may cause delays and impact principals' investment plans.

If the principals do not hold any new bidding processes or calls for bidders or if such processes are delayed, including due to investigations, or if they do occur, but the Company does not qualify to participate or to obtain new concessions, the growth of the Company's business may be adversely affected.

The Company and its subsidiaries may not be able to generate all the energy to which they contractually agreed, which may have a material adverse effect on the Company.

In the electricity purchase and sale agreements signed by the Company and its subsidiaries, the latter agreed to generate and deliver specified amounts of electricity. Any difference between the energy generated and the energy delivered can be related to: (i) an incidence of resources at an intensity different from that considered in studies conducted when the energy is sold; and (ii) unavailability of equipment at a level higher than the agreed performance rates. If these situations occur, the Company and its subsidiaries may experience a decrease in their respective estimated revenues, which may adversely affect cash flows and results of operations. Additionally, the Company and its subsidiaries may be required to purchase energy by signing electricity purchase agreements, which are possibly more costly, or on the spot market to meet its obligations, subject to the price variation (PLD) applied to this market, which may compromise its financial profitability and the quality of its services to consumers.

Specifically with regard to hydroelectric generation assets, in the event of unfavorable hydrological conditions, when the total energy generated in the Energy Reallocation Mechanism (MRE) is lower than the sum of the physical guarantees of all plants participating in the mechanism, the Company and its subsidiaries may be required to purchase energy in the spot market in sufficient quantity to meet the unmet demand, particularly if such volume is greater than the hedge amount used by the Company. Prices on the spot market (PLD) may be more expensive than the prices charged under the electricity sale agreements signed by the Company's subsidiaries with their customers, given the natural volatility of the spot market. In that case, the financial results and business of the Company and its subsidiaries can be materially adversely affected.

Energy production is directly related to the plant's equipment performance. There may be interruptions due to failure or lack of availability for equipment maintenance purposes.

Risks inherent to the Company's production process may be expressed by the performance indicators: generating units' failure rates and unavailability. Failure rates express the incidence of forced shutdowns. The analysis of this index takes into account the origin of failures and their impact on the electricity system, which can be external to or inside the facilities. Unavailability may be classified in two main groups: (i) scheduled unavailability due to shutdowns for generating unit maintenance following strict schedules negotiated in advance with the ONS in order to minimize or avoid impacts on the electricity system; and (ii) forced unavailability arising from untimely disruptions that cause or require stoppages at the generating units, or partial reduction in energy production capacity.

Any unavailability of the transmission system and/or disturbances in the quality of services can adversely affect the Company and its subsidiaries operating in the transmission sector.

The operation of electricity transmission grids and systems involves several risks, such as operational difficulties and unforeseen interruptions. These events include accidents, maintenance, breakdown or failure of equipment

or processes, performance below expected levels of availability and efficiency of transmission assets, and catastrophes, such as explosions, fires, natural phenomena, landslides, sabotage or other similar events. In addition, actions by governmental authorities responsible for the electric power grid, the environment, operations and other affairs can also affect transmission lines.

The net operating revenues that the Company's subsidiaries earn as a result of the implementation, operation and maintenance of their electricity transmission facilities are related to the availability and continuity of services.

According to their respective concession agreements and the applicable regulations, the Company's subsidiaries are subject to a reduction of their respective Permitted Annual Revenues (RAPs) due to the application of Variable Payments by the ONS and the Aneel's imposition of any penalties, depending on the level and duration of any such service unavailability. Therefore, interruptions in its lines and substations may have a material adverse effect on the business, financial condition and results of operations of the Company and its subsidiaries.

h. Risks related to the regulation of the sectors in which the Company operates

The Company is subject to comprehensive legislation and regulations imposed by the federal government, the Aneel and the MME, and it cannot predict the effect of any changes to the laws or regulations currently in force on its business and results of operations.

The Company's main activities are regulated and supervised by the Federal Government, through the MME, the Aneel, and non-profit civil associations, such as the CCEE and the ONS, while being subject to legislative changes introduced by the National Congress. The MME and the Aneel have discretionary powers to implement and change policies, interpretations and statutes applicable to various aspects of the Company's activities, particularly operational, maintenance and safety aspects, as well as aspects related to the compensation for and supervision of those activities, and any such change may impact the Company's results.

Accordingly, such main activities of the Company, including, but not limited, trading activities, the implementation of its growth strategy and the end result of its concessions, can be adversely affected by government actions, among them we name the following: (i) change to laws applicable to the Company's business; (ii) discontinuance and/or changes in the criteria for granting authorizations to exploit potential wind and solar farms; (iii) discontinuance of and/or changes in the criteria for granting authorizations to trade electricity and keep such authorizations valid; (iv) discontinuance of and/or changes in the criteria for granting authorizations and keeping environmental licenses valid by the federal, state or municipal governments, as applicable; (v) discontinuance of and/or changes in the criteria for land regularization and for granting permits, licenses, registrations and real estate authorizations by the federal, state or municipal governments and their agencies, as applicable; (vi) discontinuance of and/or change in benefits for the exploitation of renewable energy parks; (viii) changes in the types and the terms and conditions of electricity sale agreements that the Company is authorized to enter into; and (ix) changes in the electricity production levels of the Company's plants.

The Federal Government has implemented significant changes in legislation applicable to the Brazilian electricity sector during recent years, particularly through the Concessions Law, Law No. 9,648/1998 ("Electric Sector Law"), Law No. 10,848/2004 ("Electric Sector New Model Law"), and Law No. 12,783/2013, in as well as administrative regulations. These measures aimed to detach regulatory authority from the Federal Government, increase private investment in electricity generation, transmission and distribution in Brazil,

encourage competition in the sector and contribute to affordable rates. As part of this restructuring process, the regulatory power was assigned to the Aneel.

There is no way to predict future reforms and changes to regulations in the electricity sector and their effects on the Company and its subsidiaries, which may not be able to pass on to customers the possible costs of laws and regulations that may be enacted, so their results of operations may be adversely affected. The Company is also subject to a review of the physical guarantee of its assets and delays in the implementation of annual price adjustments to its electricity agreements, which can negatively affect its results.

The concession contracts of the Company and its subsidiaries, which authorize it to generate electrical energy from the hydroelectric plants of its hydroelectric plants or to transport electrical energy from transmission lines, and the authorizations are subject to termination in some cases.

Under the Concession Agreements signed by the Company and its subsidiaries and with the Granting Authority, through the Aneel, several concessions were granted to the Company and its subsidiaries for hydroelectric plants from which the Company produces most of the electricity traded thereby. The current concessions held by the Company and its subsidiaries will expire between 2030 and 2048, as set out in section 1.6 of this Reference Form.

There is no assurance that the concessions currently granted to the Company and its subsidiaries will be extended by the Granting Authority beyond the expiration dates already approved. Furthermore, the extension of a concession will probably be granted for payment, by the Company and its subsidiaries, of a fee known as a Grant Bonus (BO).

Additionally, such Concession Agreements provide that each concession may be terminated before its expiration (i) in the event of expropriation by the Granting Authority for reasons of public interest, (ii) in the case of expiration of the concession (under the Concession Agreements) or (iii) in the event of noncompliance by the Company and its subsidiaries with their obligations set out in the Concession Agreements and the applicable laws and regulations, in which case the concession will be declared terminated. The Company and its subsidiaries may also request the termination of concessions in the event of noncompliance the obligations of the Granting Authority, but that requires specific legal action.

The indemnity to which the Company and its subsidiaries are entitled in the event of termination of the concession may not be sufficient to recover the full value of certain assets. In addition, if any of the Concession Agreements is terminated due to noncompliance with the Company's obligations, then the effective amount of indemnity payable by the Granting Authority may be significantly reduced by the imposition of fines or other penalties.

Accordingly, any early termination of any Concession Agreements, either jointly or individually, for any reason, would have a material adverse effect on the conduct of business, results of operations and financial condition of the Company, as well as on the market price of securities issued by the Company.

The Aneel may impose penalties on the Company for noncompliance with any provision of the Generation and Transmission Concession Agreements and authorizations of the Company and its subsidiaries.

The Aneel may impose penalties on the Company and its subsidiaries if they fail to comply with any provision of their generation and transmission concession agreements or authorizations. Such penalties may include:

- warnings;
- fine for noncompliance, limited to a maximum of 2% of the annual revenue from the concession or authorization or, if the concession or authorization in question is not operational, to a maximum of 2% of the estimated value of the electricity that would be generated in the twelve-month period preceding the occurrence of such default;
- stop work orders on the construction of new facilities or equipment;
- restrictions on the operation of existing facilities and equipment;
- affirmative obligations;
- negative obligations;
- temporary suspension of participation in bidding processes for new concessions;
- revocation of authorization;
- the Aneel's intervention in the management of the offending concessionaire; and
- forfeiture of the concession or permission.

The Aneel also may, without prejudice to the aforementioned penalties, temporarily intervene in the concessions granted to the Company and its subsidiaries to ensure the appropriate exploitation of the generation park and transmission assets and compliance with the applicable laws and regulations.

Furthermore, under Technical Note No. 53/2022-SFE/Aneel, the penalties applicable to unjustified delays to start the commercial operation of transmission concessions must be contractual and public notice fines—the fine under the aforementioned Aneel Normative Resolution No. 846/2019 are not applicable, and it will be used from the start of commercial operation or only on a supplemental basis during the implementation period. In this regard, the penalty due may be a fine of up to 10% of the investment in the project (corresponding to the budget of the concession agreement, as updated by the annual adjustment index set forth in the agreements), to calculated based on the development of the project and length of delay, which can negatively affect your results.

In addition, any delays to implement and start the operation of transmission grids may result in the application of the Variable Payment for Delay in the Commercial Start-up ("PVA") in the RAP, which corresponds to the deduction of a portion of the base payment for a facility due to the delay in its commercial start-up, which can negatively affect your results.

Any of the foregoing penalties, as well as Aneel's intervention in generation and transmission concessions or authorizations granted to the Company, could have a material adverse effect on the conduct of business, results of operations and financial condition of the Company, as well as on the market value of securities issued by the Company. New rules for electricity sales and market conditions may affect, in the future, the selling prices charged by the Company for electricity.

Any uncontracted electricity may be allocated to the ACL or the ACR.

The applicable laws allow distributors that contract with the Company and its subsidiaries in the existing ACR electricity auctions to reduce their contracted quantities, up to a limit of 4%, at no cost, exposing the Company and its subsidiaries to the risk of not contract the respective reduced volume on the same terms with another customer or at appropriate prices.

Furthermore, there can be a decrease in the electricity contracted with the Company and its subsidiaries due to the departure of potential free market consumers from the distributors. If the Company is unable to contract excess capacity at adequate prices, that can have an adverse effect on the conduct of its business, and its revenues and results of operations can be negatively affected in the future, and so can the market value of securities issued by the Company.

Any increase in the rate paid by renewable energy consumers may impact energy prices.

The Industry Charges for Use of the Transmission System ("TUST") and Use of the Distribution System ("TUSD") are payable by electricity generation companies to transmission and distribution companies, respectively, according to the use of transmission and distribution systems needed for the electricity output to meet demand. Under Law 9,427/1996, regulated by Aneel Normative Resolution no. 1,031/2022, incentivized energy generation projects will be entitled to TUSD or TUST charge reduction rates of 50%, 80% or 100%, applicable to both the production and use of electricity sold, as applicable, for the projects that meet the requirements set forth in said Resolution for each charge reduction rate. In this context, for the conduct of business in some of the Company's operating segments, there is an obligation to enter into Transmission System Use Agreements ("CUST") and Distribution System Use Agreements("CUSD") and to pay the TUSD and TUST charge.

However, it is worth pointing out Law 14,120/2021, which stipulated the expiration date of the wire discount for centralized renewable energy plants, which had until March 2022 to request their concessions in order to be still entitled to the benefit. The Company's wind, solar and biomass plants in operation or in the implementation stage still enjoy the benefit for the entire period of their concessions.

Any change in regulations that benefits renewable energy consumers may impact prices for energy from renewable sources and, consequently, the Company's results and cash generation.

i. Risks related to foreign countries where the Company operates

Not applicable, given that the Company operates exclusively in the Brazilian market.

j. Risks related to social issues

The Company and/or its subsidiaries may be affected by new demarcations of indigenous lands by Brazilian authorities, by settlements, by occupations by social movements and traditional communities, as well as by complaints from communities neighboring its projects/enterprises.

Traditional communities (indigenous peoples and remnants of runaway African slave communities, the latter being known as "quilombos," and its members as "Quilombolas") and/or social movements, such as the Landless Rural Workers Movement, are stakeholders in several projects in Brazil and usually request federal and state governments to carry out land demarcation procedures, land tax collection and land designation, agrarian reform and the compulsory redistribution of land, which may cover areas currently occupied by the Company and its subsidiaries, forcing them to cease operating in said areas or renegotiate existing land occupation agreements, which may adversely impact the Company's results of operations and financial results and negatively affect its image and reputation.

In addition, organized social movements opposed to the expansion of the Brazilian generation park through large hydroelectric projects may interrupt or cause significant delays in the course of implementation and/or operation of hydroelectric projects, through demands for collective and/or individual resettlements, benefits, compensations or indemnities, among other things, not to mention those planned and expected by companies in the electricity sector, including the Company. Any action to that effect by such social movements could negatively affect business in the electricity sector and have an adverse effect on the Company's business and results.

Furthermore, the communities neighboring Company's projects or enterprises (among others, indigenous peoples and traditional communities, such as riverside communities and Quilombolas) may be affected by their activities, which will sometimes require prior, free and informed consent procedures, as well as interaction with control agencies, such as the National Foundation of Indigenous Peoples, and the National Institute for Settlement and Agrarian Reform, among others. In this regard, the Company and/or its subsidiaries may be subject to legal or administrative proceedings due to failure to comply with any laws and/or regulations applicable to those communities, which may generate criminal and administrative sanctions (including fines and partial or total suspension of activities), without prejudice to the obligation to redress any damages caused at the civil level, so the Company's financial results, results of operations and the Company's image may be adversely affected.

The Company is subject to obligations concerning the respect for the human rights of all stakeholders, as applicable, which may cause the Company to incur additional costs, as well as significant contingencies related to social issues.

Exposure to social risks varies according to the specific characteristics of each company, its industry and its geographic location, so each company must consider such particular details to determine the social risks that are deemed material, according to its strategy and business model. In general, social risks arise from the potential and actual adverse impacts of its business activities on the human rights of all stakeholders, as applicable, including its own employees, suppliers and the local community where the Company operates.

The respect for traditional communities—indigenous peoples, riverside and Quilombola communities, among others — that inhabit any regions close to its assets in operation and/or under implementation must follow the guidelines of Convention 169 of the International Labor Organization (ILO).

The Company must also ensure decent working conditions for its employees, caring for their health, safety and

well-being and respecting their right of association and participation in trade unions, in accordance with the local laws and regulations and respecting human rights. A workplace identified as dangerous, hostile or discriminatory may result in legal contingencies and inhibit the Company's ability to attract and retain talent, negotiate with associations and unions, prevent occupational health and safety incidents, and drive innovation.

By the same token, if the Company fails take well-structured initiatives integrated into long-term planning to promote diversity, equity and inclusion, both in its staff and in the composition of its governance bodies and leadership team, it may be questioned about the absence clear goals and effective actions in that area.

If the Company is unable to ensure compliance with obligations concerning the respect for the human rights of its stakeholders, as applicable, it may incur additional costs, as well as significant contingencies related to social issues and reputational damages.

Any failure to meet the expectations of the Company's primary stakeholders concerning environmental, social and corporate governance matters may damage the Company's reputation, increase its costs, reduce its revenues or expose the Company to additional risks.

There is an increasing focus on ESG issues among customers, investors and other stakeholders, as public interest and legislative pressure regarding the ESG practices of businesses continue to grow. Increasing investor focus and activism related to ESG issues and similar matters may hinder access to capital, as investors may decide to reallocate capital or stop investing as a result of their assessment of a particular company's ESG practices. Furthermore, the Company has set targets focused on ESG issues, through its ESG 2030 Agenda, which, if not achieved, could adversely impact its reputation and, consequently, its results of operations.

Certain institutional investors use consultancy services that provide recommendations on votes at meetings and guidelines on proxy voting, and analyzes of ESG attributes. If the Company does not align the proposals of its Annual General Meeting with such recommendations or guidelines, some shareholders may vote against these proposals, which may negatively affect it. Companies that do not adapt or meet the ever-changing expectations or standards of investors, consumers or other stakeholders or are not responding adequately to the growing concern about ESG issues, regardless of whether there is a legal requirement to do so, can have their reputation damaged, and their business, financial condition and/or share prices could be significantly harmed.

If the Company's ESG practices and policies do not meet constantly evolving expectations, standards and frameworks, its reputation, financial condition and employee retention could be damaged.

k. Risks related to environmental issues

The occurrence of environmental damages involving the Company's activities may subject it to the payment of environmental recovery costs and indemnities.

Activities in the energy and gas sector can cause negative impacts and damages to the environment. For example, hydroelectric plants have the potential to harm native fish, just as wind farms and transmission lines have the potential to harm birds. Furthermore, companies in the electricity sector, particularly those engaged in generation and transmission, are subject to strict environmental legislation at the federal, state and municipal levels regarding, among other matters, specially protected areas (permanent preservation areas and conservation units), archaeological heritage areas, caves, etc. Impacts on the fauna and protected spaces are usually contemplated in environmental licensing processes, but adverse situations may occur that cause unforeseen damages.

Soil and/or water contamination also carries environmental liability, as there is no statute of limitations on the obligation to repair environmental damages, meaning that liability for environmental damages does not end after a specified period or by succession. Contaminated areas are those that contain quantities or concentrations of any substances or waste in conditions that cause or may cause damage to human health, the environment or other assets to be protected.

Federal legislation imposes on those who cause environmental degradation the duty to repair or redress any damages caused to the environment and third parties, regardless of the existence of negligence. Federal legislation also provides for the piercing of the corporate veil of polluting companies, as well as the personal liability of their management, to enable the redress for damages caused to the quality of the environment.

Accordingly, the shareholders and management of a polluting company can be forced to pay the costs of environmental repairs. The payment of substantial environmental recovery costs and environmental indemnities may force the Company to delay or redirect investments in other areas, which would have an adverse effect on its business and the market value of securities issued thereby, as well as its image. Furthermore, the Company may suffer criminal and administrative sanctions (including fines and partial or total suspension of activities), so the Company's financial results and results of operations may be adversely affected.

Changes to environmental laws and regulations can adversely affect the business of companies in the electricity sector, including the Company.

Companies in the electricity sector, particularly those engaged in generation, are subject to strict environmental legislation at the federal, state and municipal levels regarding, among other issues, atmospheric emissions and interventions in specially protected areas. Such companies are required to have licenses and authorizations from government agencies to conduct their business.

Furthermore, their activities are considered to have a significant environmental impact, which generates the obligation to pay environmental compensation under Federal Law No. 9,985/2000. In the event of breach of or noncompliance with such laws, regulations, licenses and authorizations, companies may suffer administrative sanctions, such as fines, closures, cancellation of licenses and revocation of authorizations, or be subject to criminal sanctions (including their management).

The Public Prosecutor's Office may commence a civil investigation and/or immediately file a civil class action seeking redress for any damages to the environment and third parties. Government agencies or other authorities may also issue new, more stringent rules or seek more restrictive interpretations of existing laws and regulations, which may require companies in the electricity sector, including the Company, to spend additional resources on environmental compliance, including obtaining environmental licenses for facilities and equipment that did not previously require such licenses.

Government agencies or other authorities may also significantly delay the issuance of licenses and authorizations necessary for the conduct of the business of companies in the electricity sector, including the Company, causing delays in project implementation schedules and consequently having adverse effects on the Company's business and results.

You should also consider the possible creation and implementation of new regulations or government policies that aim to mitigate climate change, which discussions occur at the global and national levels and may affect the Company.

The Company and its subsidiaries may fail to meet the conditions set out in the environmental licenses of their projects, may not be able to meet any new conditions or may not be able to secure or correct the licensing of any projects that may be acquired.

Under the applicable regulations, the activities carried out by the Company and its subsidiaries require environmental licensing granted by the relevant. Such licensing is usually subject to conditions that may involve limitations on implementation or operation.

The Company and its subsidiaries may fail to meet any of the aforementioned conditions, in which case it will be subject to environmental repairs, fines, criminal liability or even the revocation and/or suspension of their respective licenses, which may impact the regular conduct of their business, including the risk of total shutdown, consequently having a material adverse effect on the Company's results.

The Company and its subsidiaries may also be subject to changes in the conditions of their licenses when renewing them, and meeting such conditions may require investments or even downtimes that would no longer be technically viable, which could have a material adverse effect on the Company's results.

Additionally, the Company and its subsidiaries may not be able to secure or correct the environmental licensing of any projects that they may acquire and/or are under development, thereby being subject to fines or even the revocation and/or suspension of these respective licenses, which can make a material adverse impact on the results and operations of the Company and its subsidiaries, while causing a delay in the operation of the aforementioned projects under development or implementation.

I. Climate-related risks, including physical and transition risks

Climate change poses a significant risk to the Company's activities, in terms of both physical and transition risks.

Physical risks include the extreme climate-related events listed above, such as droughts, floods and storms, which can affect the electricity generation and transmission and gas transportation infrastructure, causing significant disruptions or damages. Additionally, the Company's generation assets depend on hydrological, solar and wind sources, which are natural resources and depend on weather events, which can either increase or decrease the availability of these resources and consequently the amount of electricity generated from those assets.

Transition risks include the possibility of changes in government regulations, changes in consumer preferences for renewable energy sources, and fluctuations in energy commodity prices. For example, in Brazil, discussions are advancing on the bill designed to regulate the Brazilian Emissions Trading System (SBCE) (Bill No. 182/2024), which could usher into various industries new obligations and rules, including the energy sector. The materialization of transition risks can negatively impact the Company's results.

As a consequence of global warming, more accidents and natural disasters have been happening, such as storms, cyclones, hurricanes, floods, droughts, etc. Therefore, the Company has been considering and assessing, among other risks, such factors as floods, heat waves, water stress and extreme windstorms. These events can cause damages to generation resources and sources, as well as the physical structures of assets in the Brazilian electricity sector, with possible consequences to the environment and communities.

The potential value of the financial impact can range from R$ 8 million to R$ 1.2 billion, among hydroelectric, solar, wind power plants and transmission lines, contemplating scenarios of flood, windstorm, water scarcity

and forest fires, considering in the calculation damage to the Company's infrastructure, equipment, and assets. Reference assets were considered for this analysis, according to their relevance in terms of installed capacity of the EBE portfolio. The asses considered were the following: Conjunto Fotovoltaico Paracatu, Conjunto Eólico Campo Largo, Usina Hidrelétrica Itá, and Sistema de Transmissão Novo Estado, totaling 4 assets of the Company.

Furthermore, the Company has committed to climate target and, if it does not achieve the targets set for any reason, then it can sustain reputational damage, as well as possible questions from interested parties.

m. Risks related to other issues not included in the previous sections

The Company's results of operations can be impacted by any changes to the Brazilian tax laws or any unfavorable results of tax contingencies and/or any suspension or cancellation of tax benefits or otherwise by any need for provisioning contingencies not materialized due to unfavorable judgments by the Higher Courts.

The Brazilian tax legislation regularly undergoes changes introduced the various relevant agencies, and those can include the creation of new taxes, changes in tax rates and adjustments to taxes bases, which, at times, may or may not be temporary and/or related to specific government purposes. In addition, changes in the interpretation of existing statutes applied by Brazilian courts are frequent. Some of these changes can result in an increase in the Company's tax burden, adversely affecting its profitability and product prices.

In addition to the inherent risk of changes to existing legislation, different bills are currently making their way through the National Congress and in the Federal Senate that seek to regulate consumer tax reform (various purchase and sale transactions), one having been approved by Amendment No. 132 to the Federal Constitution on December 21, 2023, regulated mainly by Bills No. 68/2024 (approved on December 30, 2024, and passed into Complementary Law No. 214/2025 and No. 108/2024, which awaits approval by the Federal Senate.

This reform provides for the elimination of four taxes: PIS, COFINS, ICMS (state) and ISS (municipal). These taxes will be replaced by three new taxes: the Tax on Goods and Services (IBS), under the purview of state and municipal governments, the Contribution on Goods and Services (CBS), under the purview of the federal government, and the Selective Tax (IS) (which does not apply to transactions involving electricity), also under federal jurisdiction. Note that, at the current stage, the aforementioned bills can still be noticeably changed, so there is no way to accurately measure the impacts on the Company. Some of these measures could increase the Company's total tax liabilities, which, in turn, could adversely affect its results.

In December 2023, Constitutional Amendment No. 132, of December 20, 2023, was enacted, which brought significant changes to the taxation system for goods and services, with the elimination of several taxes – IPI, PIS, COFINS, ICMS, ISS, to create the Tax on Goods and Services (IBS), the Contribution on Goods and Services (CBS) and the Selective Tax (IS). Such changes were partially regulated by Complementary Law No. 214, of January 16, 2025. The tax reform may directly or indirectly affect the Company's business and results. However, the full and accurate measurement and assessment of the concrete impacts of the tax reform on the Company's operations, business and results depends on the subsequent enactment of other regulatory instruments at national, state and municipal levels (such as laws, decrees, ordinances, technical notes, etc.) and will gradually take effect from 2026 onwards, being fully applied, with full replacement of current indirect taxes, in 2033.

International events and developments, such as wars and conflicts, can adversely affect the global economy, supply chains and capital markets.

The Company's business and the securities market are influenced, in different ways, by political, economic and market developments in other countries, so any events and developments that may generate or contribute to political and economic instability in financial and securities markets, including wars and international conflicts, can have a material adverse impact on the global economy, adversely affecting the capital market and the Brazilian economy, with fluctuations in exchange and inflation rates, impact on the supply of credit, and investor perception and interest in the Brazilian securities market and the Company itself. The materialization of those effects can, therefore, adversely affect the Company, the conduct of its business and its ability to fund its operations.

The Federal Government has exerted and continues exerting significant influence on the Brazilian economy. That influence, as well as the economic circumstances and Brazilian politics, can have a material adverse effect on the Company's activities and results of operations, as well as the price of the Company's shares.

The Brazilian economy has been characterized by frequent and eventually drastic interventions by the Brazilian government and by unstable economic cycles, which may continue to happen in the future. Changes to laws and regulations made in recent years, serving political, social and economic interests, have often involved, among other measures, increases or decreases in interest rates, changes in fiscal and tax policies, wage and price controls, exchange rate controls, frozen bank accounts, currency devaluation, capital controls and import restrictions. The Company does not control and cannot predict the measures or policies that the governments of the countries where it operates may adopt in the future.

The Company's business, financial performance and results of operations can be adversely affected by changes in policies and regulations either involving or affecting certain factors, such as: (i) inflation; (ii) exchange rate fluctuations; (iii) exchange and interest rate control policies; (iv) interest rate fluctuations; (v) availability of liquidity in the domestic capital, credit and financial markets; (vi) strikes by employees of port, customs and tax authorities; (vii) changes in transportation market regulations; (viii) import and export controls; (ix) price increases for oil and other inputs; (x) price instability; (xi) labor and social security regulations; (xii) water and energy scarcity and rationing; (xiii) fiscal and/or health policies; and (xiv) any other economic, political, diplomatic and social events in or affecting Brazil.

Uncertainty about the implementation of changes by the Federal Government to any policies or statutes that may affect those and other factors in the future can contribute to economic uncertainty in Brazil, which may hamper operational activities and results, and could even adversely affect the trading price of the Company's shares.

Any actions by the Federal Government concerning any policies or regulations that may involve the macroeconomic factors listed above can adversely affect business and the analysis of sensitivity to interest rate hikes. Furthermore, changes in share prices of publicly-held companies, credit shortage, spending cuts, a slowdown in the global economy, exchange rate instability, interest rate hikes in Brazil or abroad and inflationary pressure can adversely affect, directly or indirectly, the Brazilian economy and capital market, which could reduce global liquidity and investor interest in the Brazilian capital market, negatively affecting the price of shares issued by the Company and thus having negative consequences to its business, financial condition and results of operations. We cannot to predict the impact that such political events and macroeconomic developments, either global or in Brazil, could have on the Company's business.

Changes in interest rates can increase the Company's debt costs and consequently have an adverse effect on its results of operations.

The Central Bank of Brazil sets the key interest rate for the Brazilian banking system based on several factors, including economic growth and inflation levels, and uses changes in such rate as a monetary policy tool. The Company is exposed to the risk associated with interest rate fluctuations, in particular the DI Rate, to which a substantial portion of the Company's debt is linked.

The Company may incur losses due to any fluctuations in interest rates that may increase its financial expenses related to its debt or obtain lower returns on its investments. A substantial portion of the Company's debt is linked to floating interest rates (DI Rate, IPCA, and TJLP).

Any significant increases in consumption, inflation or other macroeconomic pressures could result in those rates being raised. For more information about the Company's exposure to the interest rate risk, see section 4.3 of this Reference Form.

Inflation and certain measures taken by the Federal Government to combat it may contribute to economic uncertainty in Brazil, adversely affecting the Company's results of operations.

Historically, Brazil has recorded high inflation rates compared to more developed economies. Inflation and certain measures taken by the Federal Government to combat it, such as raising the economy's key interest rate ("SELIC"), have had a material negative impact on the Brazilian economy, as they reduced the level of economic activity and increased the cost of funding business, while reducing long-term investments. The annual inflation rates for 2022, 2023 and 2024 were 5.45%, 3.18% and 6.54%, respectively, according to the General Market Price Index (IGP-M), and 5.78%, 4.62% and 4.83%, respectively, according to the Broad National Consumer Price Index (IPCA). The Monetary Polic Committee (Copom) frequently adjusts said interest rate in situations of economic uncertainty to achieve the targets set in the Brazilian government's economic policy. Inflation, government measures to combat it and public speculation about possible future governmental measures have had material adverse effects on the Brazilian economy and contributed to economic uncertainty in Brazil, increasing the volatility of the Brazilian capital market, which can have an adverse effect on the Company.

Any measures taken by the Brazilian government in the future, including lowering interest rates, intervening in the foreign exchange market and implementing mechanisms to adjust or determine the value of the Real, could trigger inflation, adversely affecting the overall performance of the Brazilian economy.

If Brazil should experience significant inflation in the future, there can be no prediction as to whether the Company will be able to offset the effects of inflation on its cost structure by passing on the cost increases resulting from inflation to the prices charged to its customers, which could narrow down the Company's operating margins.

Furthermore, in the event of an increase in inflation, the Brazilian government may choose to significantly raise interest rates. For additional information on the risks related to increases in interest rates, see "*Changes in interest rates may increase the Company's debt costs and, consequently, have an adverse effect on its results of operations*."

Emerging Risks

Damages to biodiversity.

Risk related to potential damages to biodiversity resulting from land use or disruption of ecological continuity. New projects, as well as the current operation of the Company's assets, can be subject to increased costs, fines being imposed or its operating license being lost or its projects rendered either unfeasible for being in conflict with current or future regulations on biodiversity or no longer able meet the expectations of the various stakeholders in relation to the issue.

New, disruptive technologies in the energy and gas sectors.

Risk related to the emergence of new, disruptive technologies in the energy and gas sectors, which technologies, being aligned with the energy transition to the gas sector and seeking to respond to the dependence on natural factors in the electricity sector (hydrology, prevailing winds, sunlight, etc.), are not yet fully known.

The adoption of those new, disruptive technologies could lead to obsolescence of the Company's assets and result in regulatory changes in the sector, bringing about cost increases or even making the Company's operation unfeasible.

Geopolitical instabilities.

This risk relates to geopolitical tensions, which have worsened around the world, including commercial, technological and national sovereignty disputes and, in certain regions, armed conflicts. International organizations such as the UN (United Nations), NATO (North Atlantic Treaty Organization), and the WTO (World Trade Organization) play crucial roles in trying to mediate such conflicts and promote global stability. However, the effectiveness of these organizations can be limited due to the political and economic complexities involved.

Any setbacks in global trade chains (also known as de-globalization) can lead to increased protectionism, which will be reflected in chain cost increases. At a higher level of geopolitical tension (armed conflict, for example), the chains of certain inputs could be temporarily or permanently interrupted. Another impact is a certain level of paralysis in decision-making and investment, due to uncertainty, especially investments with long maturities.

4.2 – Indication of the top 5 (five) risk factors

- The Company may not be able to obtain, maintain or renew in a timely manner the necessary licenses, registrations, enrollments and authorizations from or with government authorities and distribution concessionaires to conduct its business or otherwise face material delays to obtain/renew them.
- The Company is subject to comprehensive legislation and regulations imposed by the federal government, the Aneel and the MME, and it cannot predict the effect of any changes to the laws or regulations currently in force on its business and results of operations.
- Climate change poses a significant risk to the Company's activities in terms of both physical and transition risks.
- The construction, expansion and operation of electricity generation plants and transmission lines involve significant risks that can lead to loss of revenues or increased expenses.
- The Company depends on digital systems, and any failure of or attack on these systems can adversely affect the Company's activities.

4.3 – Description of main market risks

The Company has an Investment and Derivatives Policy, approved at a meeting of the Board of Directors held on June 4, 2024, which defines criteria for the investment of funds available in the financial market and limits for the use of derivatives.

As of March 31, 2025, the Company was exposed to the following market risks:

(a) Risks related to debts and concessions subject to floating interest rates and indices.

(b) Risks related to liabilities denominated in foreign currency; and/or

(c) Risks related to energy prices in trading operations.

a. Risk related to debts and concessions subject to floating interest rates and indices

This risk is related to the possibility that the Company may sustain losses due to fluctuations in the interest rates and financial indices applied to its liabilities, having effects on its financial expenses. The Company and its subsidiaries are exposed to floating interest rates and indices, consisting of changes in the TJLP, DI rate, IGP-M and IPCA rates.

Effects of fluctuations in floating indices

The Company presents below a sensitivity analysis of financial instruments exposed to risks of fluctuations in floating indices, based on the assumptions available on the market:

			Sensitivity[1]		
Risk of variation of indices	12-month Change March 31, 2025	Probable scenario March 31, 2026[2]	Likely[3]	Δ+ 25%[3]	Management[3]
IPCA	5.5%	5.2%	-0.3 p.p.	1.3 p.p.	-0.6 p.p.
IGP-M	8.6%	5.1%	-3.5 p.p.	1.3 p.p.	-0.5 p.p.

[1] Negative variations mean an increase/worsening of the index.
[2] Source: Focus Report of the Central Bank of Brazil
[3] Changes based on the probable scenario for 03.31.2026.

The probable sensitivity was calculated based on differences between the indices for the last 12 months, observed as of March 31, 2025, and those forecast in the probable scenario for the next 12 months, ending on March 31, 2026, and demonstrates the possible additional impacts on the Company's 12-month results. Changes can impact the consolidated income statement and, consequently, shareholders' equity for the next 12 months, compared to the last 12 months, if such scenarios materialize in the Company's consolidated income statement.

The other sensitivities presented were determined based on: (i) the 25% change under the probable scenario and (ii) Management's estimates of the projected scenario, which correspond to Management's assessment of a reasonably possible change in floating indices for the coming 12 months.

The changes that could impact the consolidated income statement and consequently shareholders' equity in the next 12 months, compared to the last twelve months, if such scenarios materialize, are as follows:

		Sensitivity[1]		
Risk of variation of result (In R$ million)	Balances as of March 31, 2025	Likely[3]	Δ+ 25% [3]	Management[3]
Risk of increase (liability)				
Loans and financing				
IPCA	12,033	36	(144)	68
Debentures				
IPCA	6,093	16	(64)	30
Concessions payable (use of public asset)				
IPCA	3,864	11	(47)	22
IGP-M	1,509	49	(18)	7
Risk of decrease (asset)				
Concession financial asset				
IPCA	3,523	(11)	(73)	(32)

Effects of interest rate fluctuations

In the event of an interest rate hike, there will be an increase in the Company's debt service costs and the financial expenses arising therefrom, which can have a negative impact on the Company's business, financial condition and results of operations.

As of March 31, 2025, the Company had 4.1% of its consolidated debt (loans, financing, Company redeemable preferred shares and debentures, current and non-current) pegged to the TJLP. The amount pegged to the CDI rate, also in consolidated debt, represented 21.9% of the debt.

The Company presents below a sensitivity analysis, as of March 31, 2025, of loans, financing, redeemable preferred shares and debentures exposed to fluctuations in interest rates, based on assumptions available in the market:

			Sensitivity [1]		
Risk of change in indices	12-month Change March 31, 2025	Probable scenario March 31, 2026[2]	Likely[3]	Δ+ 25% [3]	Management[3]
TJLP	8.0%	8.7%	0.7 p.p.	2.2 p.p.	-0.3 p.p.
CDI	14.2%	12.4%	-1.8 p.p.	3.1 p.p.	0.1 p.p.

[1] Negative changes mean an increase/worsening of the index.
[2] Source: Focus Report of the Central Bank of Brazil.
[3] Changed based on the probable scenario for 03.31.2026.

The sensitivity calculation was prepared using the same methodology as aforesaid. The additional impacts that would be caused to the Company's consolidated financial results, if the scenarios materialize, are the following:

		Sensitivity[1]		
Risk of variation of result (In R$ million)	Balances as of March 31, 2025	Likely[3]	Δ+ 25% [3]	Management([3]
Risk of Increase (liabilities)				
Loans and financing				
CDI and with swap for CDI	827	10	(20)	(1)
TJLP	975	(5)	(15)	2
Debentures				
CDI and with swap for CDI	5.912	103	32	(6)
Redeemable preferred shares				
CDI	504	8	(15)	(0)

b. Risk related to liabilities denominated in foreign currency

The Company and its subsidiaries have loans and financing contracted in or pegged to foreign currency. The exchange rate risk is associated with the possibility of fluctuations in exchange rates affecting the financial result and balances pegged to foreign currency.

As of March 31, 2025, the Company had 3.6% of its consolidated debt pegged to the US Dollar, which represents R$ 827 million. All debts pegged to the US Dollar have a swap contract replacing the Dollar-pegged flows with flows subject to the CDI rate.

c. Risk related to energy prices in trading operations

The main risk factor impacting the pricing of trading operations is the exposure to energy market markup prices, which could have a negative impact on the Company's business, financial condition and results of operations.

The Company's mark-to-market is based primarily on the trading prices of energy product futures products on the active over-the-counter market. In the absence of representative liquidity in that market, calculation techniques are used to consider the prices set for product futures, as projected by specialized entities.

As of March 31, 2025, the total amounts of the Company's outstanding trading transactions (current and non-current) were R$ 4.9 million (assets) and R$ 0.3 million (assets), representing a net amount of R$ 5.2 million.

In the decision-making process related to trading activities, the Company's Management uses sensitivity analyses considering percentiles of the historical volatility in the price of energy for the product. Percentiles are measures that divide the sample, in ascending order of data, into 100 parts, each with an approximately equal percentage of data, considering, in this case, historical changes in the price of each energy product. Therefore, the 25th percentile (P25) and the 75th percentile (P75) determine the 25% and 75% lowest price changes observed, respectively.

The sensitivity analyses considering that methodology are presented below:

		Sensitivity	
(In R$ million)	March 31, 2025	P25 Scenario	P75 Scenario
Derivative financial instruments – trading	5	5	5

The change in the discount rate does not significantly impact the fair value determined, given the short duration of the outstanding trading portfolio, for which reason no sensitivity analysis was presented.

4.4 – Significant non-confidential proceedings

The Company and its subsidiaries are parties to judicial, administrative and arbitration proceedings of tax, labor and civil nature, including proceedings with a probable, possible and remote chance of loss. Reserves are not created for significant contingent liabilities assessed as having possible and remote risk. The reserve policy adopted by the Company's Management is supported by the judgment and experience of the Management, together with its legal advisors, considering case law, court orders in lower and appeal courts, the history of possible settlements and decisions, as well as other applicable aspects, with reserves being set up for proceedings assessed by its legal advisors as proceedings with a probable chance of loss. Risk assessments and estimated values may differ from those that may be incurred by the Company.

For the purposes of this item 4.4, the Company considered the following individually significant judicial and/or administrative proceedings: (i) proceedings with substantial individual values equal to or in excess of 2.5% of the average adjusted net income of the Company for the last three years; and/or (ii) proceedings that individually may negatively impact our business, operations and/or image ("Significant Proceedings").

On the date of this Reference Form, the Company and its subsidiaries were parties to the following Significant Proceedings, segregated according to their nature:

Tax

Action for Annulment No. 5044443-27.2023.4.04.7200 Tax Foreclosure No. 5001627-93.2024.4.04.7200.	
(a) Court	Federal Court - 4th Tax Court of the State of Santa Catarina
(b) Instance	Trial
(c) Date of filing	December 19, 2023
(d) Parties to the case	Federal Revenue of Brazil (RFB), Florianópolis (State of Santa Catarina). ENGIE Brasil Energia S.A.
(e) Amounts, assets or rights involved	R$ 818,812,764.64 (amount updated on March 31, 2025)
(f) Main facts	On December 14, 2018, we, after a long inspection process, became aware of a Notice of Tax Violation (AI) related to the Social Integration Program (PIS) and Social Security Funding (COFINS) contributions, in the period from January 2014 to December 2016. The understanding of the tax authorities is that the amounts transferred by Eletrobrás for the acquisition of mineral coal and other fuels for the operation of the Jorge Lacerda Thermal Power Plant (UTE) are subsidies from the Federal Government and, therefore, should be the basis for calculating the aforementioned contributions. The Company defended itself at the administrative level represented by the legal counsel, claiming that: (i) the Company do not have legal possession of the fuels, which belong to Eletrobras (ii) the reimbursement cannot be treated as a subsidy, since it is financed by end consumers, not by the Government; and (iii) the amount reimbursed does not increase the Company's revenue, with case by higher courts stating that only receipts that actually represent an increase in wealth are subject to collection of PIS and COFINS contributions.

Action for Annulment No. 5044443-27.2023.4.04.7200 Tax Foreclosure No. 5001627-93.2024.4.04.7200.	
	Despite the arguments brought by the Company, after a long administrative proceeding, the Notice of Tax Violation prevailed. However, in our opinion, the procedures adopted are in accordance with accounting standards and tax legislation, and, therefore, on December 19, 2023, an Action for Annulment was filed by the Company seeking to cancel the tax debt. The Federal Government filed a Challenge. In parallel, the Federal Government also filed a tax foreclosure (Tax Foreclosure No. 5001627-93.2024.4.04.7200) in relation to the debt. The Company submitted a statement for such Foreclosure informing that the tax credits that gave rise to the Tax Foreclosure are already being discussed in court and were guaranteed in advance by Guarantee Insurance in the files of Action for Annulment No. 5044443-27.2023.4.04.7200. During the processing of the case, unfavorable judgment was rendered in the Action for Annulment, which was appealed. This appeal awaits trial int eh TRF4. Simultaneously, in the case records tax foreclosure, the guarantee offered (performance bond) was accepted, and its processing was stayed until final decision in the case records of the Action for Annulment.
(g) Summary of decisions rendered on the merits	An unfavorable lower-court judgment was rendered, understanding that the reimbursements made by CDE are subject to the levy of PIS/COFINS. An appeal was brought against the judgment, which is pending trial.
(h) Case stage	Action for Annulment and Tax Foreclosure at the appellate court
(i) Chance of loss	Possible.
(j) Reason why the case is considered significant	Considering the amounts involved from the notice of tax violation, as well as the possibility of the case unfolding that could be replicated in subsequent years, and the fact that such discussion directly impacts on the operation structure, the Company understands that this matter should be considered significant.
(k) Review of the impact in case of loss	In case of loss, the Company will incur expenses of R$ 806 million and its assets will be reduced by the same amount upon disbursement. Additionally, in the event of any failure to resolve this dispute, the Company intends to seek reimbursement of these tax charges through the review of the Unit Variable Cost (CVU) of the plant and reimbursements through the Energy Development Account. Of this amount, R$ 281 million refers to the principal; R$ 172 to in fines; R$ 281 million to interest; and R$ 136 million to legal charges.

Tax Administrative Proceedings No. 10340.720482/2023-15	
(a) Court	Administrative Council for Tax Appeals (CARF)
(b) Instance	Second instance
(c) Date of filing	June 2, 2023
(d) Parties to the case	Federal Revenue of Brazil (RFB), Florianópolis (Santa Catarina). ENGIE Brasil Energia S.A.
(e) Amounts, assets or rights involved	R$ 291,850,433.75 (amount updated on March 31, 2025)
(f) Main facts	In 2023, DIAMANTE received a notice of violation through the drawing up of a new Notice of Tax Violation (AI), collecting corporate income tax (IRPJ) / Social Contribution on Net Income (CSLL) calculated under the presumptive profit system of year 2018, due to the reimbursement for coal by the CDE. A challenge was filed and denied. On February 16, 2024, a Voluntary Appeal was filed. This appeal was found for the Administrative Council for Tax Appeals (CARF) in November 2024. The Revenue Office filed a Statement of Clarification to the Administrative Chamber. Although the notice of violation was issued against the company DIAMANTE, in the period under discussion it was still under the responsibility of ENGIE.
(g) Summary of decisions rendered on the merits	Unfavorable decision in the Challenge with the Tax Appeals Office (Federal Revenue Office), against which a Voluntary Appeal was brought. This appeal was tried in November 2024, and the appellate court decision was favorable in the Voluntary Appeal filed with the Administrative Council of Tax Appeals. The Company await receipt of the summons on the decision, as well as any filing of appeal by the Office of the General Counsel for the Federal Treasury (PGFN).
(h) Case stage	2nd administrative instance (CARF).
(i) Chance of loss	Possible.
(j) Reason why the case is considered significant	Considering the amounts involved from the tax of notice violation, as well as the possibility of the case unfolding that could be replicated in subsequent years, and the fact that such discussion directly impacts on the operation structure, the Company understands that this matter should be considered significant.
(k) Review of the impact in case of loss	In case of loss, the Company will incur expenses of R$ 285 million and our assets will be reduced by the same amount upon disbursement, and loss in these proceedings may influence the decisions of other CDE proceedings against us. Additionally, in the event of any failure to resolve this dispute, the Company intends to seek reimbursement of these tax charges through the review of the Unit Variable Cost (CVU) of the plant and reimbursements through the Energy Development Account. From this amount, R$ 122 million refer to the principal amount; R$ 91 million to the fine and R$ 79 million to interest.

Tax Administrative Proceedings No. 10340.720480/2023-26		
(a)	**Court**	Administrative Council for Tax Appeals (CARF)
(b)	**Instance**	Second instance
(c)	**Date of filing**	June 2, 2023
(d)	**Parties to the case**	Federal Revenue of Brazil (RFB), Florianópolis (Santa Catarina). ENGIE Brasil Energia S.A.
(e)	**Amounts, assets or rights involved**	R$ 325,010,677.75 (amount updated on March 31, 2025)
(f)	**Main facts**	In 2023, DIAMANTE was notified of the drawing up of a new Notice of Tax Violation (AI), relating to contributions to PIS and COFINS of the years 2019 and 2020, charging these taxes due to the reimbursement for coal by the CDE. A challenge was filed and denied on March 26, 2024. Due to the decision, a Voluntary Appeal was filed, which was denied by the Administrative Council for Tax Appeals (CARF) in November 2024. This decision is still pending publication. In view of that, the company filed a Statement of Clarification the Superior Administrative Chamber. As in the other cases, although the notice of violation was issued against the company DIAMANTE, in the period under discussion it was still under the responsibility of ENGIE.
(g)	**Summary of decisions rendered on the merits**	Unfavorable decision in the Challenge with the Tax Appeals Office (Federal Revenue Office), against which the Company brought a Voluntary Appeal. In a judgment that occurred in November 2024, an unfavorable appellate court decision was rendered. The Company filed a Motion for Clarification against the appellate court decision, which is awaiting processing.
(h)	**Case stage**	2nd Administrative Instance (CARF).
(i)	**Chance of loss**	Possible.
(j)	**Reason why the case is considered significant**	Considering the amounts involved from the notice of tax violation, as well as the possibility of the case unfolding that could be replicated in subsequent years, and the fact that such discussion directly impacts the operation structure, the Company understands that this matter should be considered significant.
(k)	**Review of the impact in case of loss**	In case of loss, the Company will incur expenses of R$ 317 million and our assets will be reduced by the same amount upon disbursement, and loss in these proceedings may influence the decisions of other CDE proceedings against us. Additionally, in the event of any failure to resolve this dispute, the Company intends to seek reimbursement of these tax charges through the review of the Unit Variable Cost (CVU) of the plant and reimbursements through the Energy Development Account. From this amount, R$ 139 million refer to the principal amount; R$ 104 million to the fine and R$ 82 million to interest.

Tax Administrative Proceedings No. 10340.720115/2023-11		
(a)	**Court**	Administrative Council for Tax Appeals (CARF)
(b)	**Instance**	Second instance
(c)	**Date of filing**	February 15, 2023
(d)	**Parties to the case**	Federal Revenue of Brazil (RFB), Florianópolis (Santa Catarina). ENGIE Brasil Energia S.A.
(e)	**Amounts, assets or rights involved**	R$ 73,700,700.53 (amount updated on March 31, 2025)
(f)	**Main facts**	In early 2023, ENGIE was notified of the drawing up of a new Notice of Tax Violation (AI), relating to contributions to PIS and COFINS on the reimbursement for coal by the CDE, this time relating to the period from February to August 2018, and a Challenge was filed. On April 5, 2024, ENGIE became aware of the Appellate Court Decision, which denied the case. The Company filed a Voluntary Appeal, which was granted by the Administrative Council for Tax Appeals (CARF) in November 2024. The Federal Revenue Office filed a special appeal with the Superior Administrative Chamber, and the Company awaits to be summoned to submit appellee's brief.
(g)	**Summary of decisions rendered on the merits**	Unfavorable decision in the Challenge with the Tax Appeals Office (Federal Revenue Office), against which the Company brought a Voluntary Appeal. In a judgment that occurred in November 2024, a favorable appellate court decision was rendered. The Company awaits to be summoned to submit appellee's brief in the appeal brought by the Office of the General Counsel for the Federal Treasury (PGFN).
(h)	**Case stage**	2nd Administrative Instance (CARF).
(i)	**Chance of loss**	Possible.
(j)	**Reason why the case is considered significant**	Even if the amount involved is below what the Company understands as significant, the possibility of the case unfolding could be replicated in subsequent years and influence decisions in other cases involving the same matter, in addition to the fact that such discussion directly impacts the operation structure. Therefore, the Company understand that this matter should be considered significant.
(k)	**Review of the impact in case of loss**	In case of loss, the Company will incur expenses of R$ 72 million and our assets will be reduced by the same amount upon disbursement, and loss in these proceedings may influence the decisions of other CDE proceedings against us. Additionally, in the event of any failure to resolve this dispute, the Company intends to seek reimbursement of these tax charges through the review of the Unit Variable Cost (CVU) of the plant and reimbursements through the Energy Development Account. From this amount, R$ 30 million refers to the principal amount; R$ 22 million to the fine and R$ 21 million to interest.

Tax Administrative Proceedings No. 10340. 720654/2023-51		
(a)	**Court**	Administrative Council for Tax Appeals (CARF)
(b)	**Instance**	Second instance
(c)	**Date of filing**	June 23, 2023
(d)	**Parties to the case**	Federal Revenue of Brazil (RFB), Florianópolis (Santa Catarina). ENGIE Brasil Energia S.A.
(e)	**Amounts, assets or rights involved**	R$ 93,215,952.94 (amount updated on March 31, 2025)
(f)	**Main facts**	In July 2023, ENGIE was notified of the drawing up of a new Notice of Tax Violation (AI), relating to full cancellation of PIS and COFINS credits due to a supposed obligation that ENGIE rectifies its ancillary obligations for untimely use, and a Challenge was filed. On August 14, 2024, an Appellate Court Decision was rendered, denying the challenge. The Company filed a Voluntary Appeal, which was granted by the Administrative Council for Tax Appeals (CARF) on February 11, 2025, ordering the case to be remitted back to the inspection for verification of no use of the credits claimed in duplicity.
(g)	**Summary of decisions rendered on the merits**	Unfavorable decision in the Challenge with the Tax Appeals Office (Federal Revenue Office), against which the Company brought a Voluntary Appeal, which ordered remanding of the case for the adoption of measures.
(h)	**Case stage**	2nd Administrative Instance (CARF), demanded for the adoption of measures.
(i)	**Chance of loss**	Possible.
(j)	**Reason why the case is considered significant**	Considering the amount involved from the notice of violation, as well as the possibility of the case unfolding could be replicated in subsequent years, in addition to the fact that such discussion directly impacts the operation structure, the Company understands that this matter should be considered significant.
(k)	**Review of the impact in case of loss**	In case of loss, the Company will incur expenses of R$ 91 million and our assets will be reduced by the same amount upon disbursement. Furthermore, it will trigger changes in our guidelines relating to our dividends. From this amount, R$ 39 million refers to the principal amount; R$ 29 million to the fine and R$ 25 million to interest.

Civil

The Company has several civil actions that deal with (a) contractual issues with suppliers; (b) retirement benefits; (c) tariff for using the transmission system; (d), environmental issues; and (e) other expropriation and compensation actions filed by individuals and legal entities affected by the flooded areas of the plants' reservoirs.

Case No. 0007442-81.2007.4.01.3500 – Public Civil Action	
(a) Judgment	2nd Federal Court of Goiânia (State of Goiás) and redistributed to the Federal Court of the Judiciary Subsection of Uruaçu (State of Goiás).
(b) Instance	Trial.
(c) Date of filing	July 24, 2007.
(d) Parties to the case	**Plaintiff**: Federal Prosecutors' Office of Goiás (State of Goiás) **Defendants**: ENGIE Brasil Energia S.A., National Electric Energy Agency (Aneel), Brazilian Institute for the Environment and Renewable Natural Resources (IBAMA) and Goiana Environment Agency (AGMA).
(e) Amounts, assets or rights involved	Protected areas affected by the reservoir of the Cana Brava Hydroelectric Plant, located in Goiás ("Cana Brava HPP"), especially with regard to the indigenous area. The reserved amount is R$ 21,768,937.23 million (amount updated on March 31, 2025).
(f) Main facts	The Federal Prosecutors' Office of Goiás (MPF-GO) filed a Public Civil Action claiming the alleged occurrence of the following problems related to the implementation and environmental licensing of the Cana Brava HPP (built in 1998 and in operation since 2002): (i) preparation of detailed studies to quantify submerged vegetation in the reservoir area of the Cana Brava HPP; (ii) removal of all biomass that, according to technical criteria, is not considered necessary to protect the fish fauna, to improve water quality and the multiple uses of the reservoir (including navigation); (iii) preparation of a detailed report on the rescue of fauna, to be submitted for analysis by Ibama; (iv) implementation of measures aimed at ensuring control of the expansion of epidemiological diseases throughout the region directly or indirectly affected by the enterprise; (v) implementation of a social and environmental mitigation and compensation program for impacts caused to the land and the Avá Canoeiro indigenous community; (vi) transfer of the environmental licensing process to Ibama; (vii) compensation for environmental damage resulting from the failure to remove vegetation; (viii) compensation for damage caused to the social and environmental heritage of the Avá-Canoeiro indigenous community; and (ix) compensation to the indigenous community for collective pain and suffering, in an amount to be arbitrated in court. The Company challenged the Public Civil Action, making all claims, documents and requests filed by the MPF controversial, based, in summary, on the following arguments: (i) existence of *lis pendens* and connection with Public Civil Actions No. 2004.35.00.004291-3 and No. 2006.35.00.016335-1, in the 2nd Federal Court of Goiás - it should be noted that such actions have already been terminated; (ii) defendant ENGIE's lack of standing to be sued; (iii) lack of interest in taking action related to the request to prepare a wildlife rescue report, as it has already been prepared; (iv) lack of interest in taking action in relation to the implementation of public health measures and programs, once they have been implemented; (v) lack of

Case No. 0007442-81.2007.4.01.3500 – Public Civil Action

interest in taking action in relation to the request to adopt mitigating and compensatory measures for the indigenous community, since there is a proposal from the entrepreneur awaiting a response from the National Indian Foundation (FUNAI); (vi) legal impossibility of requesting compensation for collective moral damages; (vii) Law No. 3,824/60, which requires the suppression of existing vegetation in areas to be flooded by reservoirs, must be interpreted considering technical evolution, in the sense that what is technically recommended is suppressed in order to guarantee maintenance environmental quality; (viii) the suppression of vegetation in the area flooded by the reservoir was carried out properly, based on authorization granted by the environmental agency, which has a presumption of legality; (ix) the lack of suppression of all vegetation did not cause environmental damage - there is no navigation on the river, the hydroelectric plants emit few greenhouse gases and the quality of the water in the reservoir is good; (x) fauna rescue was adequately carried out; (xi) there was no expansion of epidemiological diseases in the region - official data demonstrate that the information in the complaint is not accurate; (xii) regarding the Avá-Canoeiro indigenous area, the entrepreneur proposed to take the necessary measures to promote fair mitigation and compensation for the affected area.

A meeting was held with the MPF and FUNAI to discuss the necessary actions. Emergency measures were agreed and taken, and it was agreed to prepare a study based on a Term of Reference prepared by FUNAI. The Study was carried out, but after its completion, FUNAI requested a new, different study. As the new study aims not only to compensate for the impacts, but to study the entire indigenous reserve, which in our understanding is FUNAI's obligation and falls outside the scope of the action, the Company did not agree with its drafting.

In 2008, acknowledging the connection formulated in our defense, the Federal Judge of the 3rd Court ordered the redistribution of the case to the 2nd Federal Court.

In 2009, we requested the attachment of the document “Epidemiological Survey of the Morbidity and Mortality Index in the UHCB Region”, showing that the reservoir did not cause an increase in any form of disease in the region.

In an injunction, the Federal Judge of the 2nd Court ordered: the transfer of the licensing process to Ibama; that the Company submits technical studies on submerged vegetation; the implementation of an action plan to control the spread of diseases in the region; and that the Company submit a compensation proposal for the indigenous community and a report on the affected road network.

The Company filed an appeal against the preliminary decision and the Federal Regional Court of the First Region (TRF1) revoked the order to suppress flooded biomass and considered the adoption of measures to control the expansion of epidemiological diseases unnecessary. Appeals were filed against this decision; however, there were no immediate effects contrary to the TRF1 decision, which remains.

In February 2011, the case was suspended for six months upon request of the plaintiff, the Federal Prosecutors’ Office.

In June 2014, the case was suspended again for 60 days upon the request of the Federal Prosecutors’ Office.

In October 2016, IBAMA filed a statement in our favor.

Case No. 0007442-81.2007.4.01.3500 – Public Civil Action	
	The Company has been seeking negotiations with FUNAI, with the aim of reaching a settlement and putting an end to the case. In 2023 and 2024, FUNAI and the Company continued to negotiate to approve the work plan under discussion and reached a consensus on measures to be adopted. Currently, this work plan is in progress. In parallel, the case is at trial stage, in the initial stage of the fact-finding phase.
(g) Summary of decisions rendered on the merits	The case is still pending judgment at trial court.
(h) Case stage	Trial fact-finding phase.
(i) Chance of loss	Probable in relation to the mitigation and compensation program for the impacts caused to the land and the Avá-Canoeiro indigenous community due to the installation and operation of the Cana Brava HPP, as well as compensation and full reparation for the damage caused to the social and environmental heritage of the aforementioned indigenous community. Possible for other requests.
(j) Reason why the case is considered significant	Case that individually may negatively impact the Company's image.
(k) Review of the impact in case of loss	In case of loss, the Company will have a reduction in available assets (current assets) and liabilities of R$ 21.8 million (updated on March 31, 2025) for the request considered probable and, therefore, reserved, with no impact on results and net worth. In this aspect, we, even before the lawsuit was filed, were already seeking a settlement with FUNAI. However, the Company never received a response from that body. The transfer of AGMA's Operating License to Ibama has no consequences for us. In relation to other requests, the possibility of loss, although remote, brings financial impacts that cannot be valued at this time. Additionally, the case may have a negative impact on the Company's image.

Case No. 1000157-19.2018.4.01.3505 – Public Civil Action	
(a) Court	Federal Court of the Judiciary Subsection of Uruaçu (State of Goiás).
(b) Instance	Trial.
(c) Date of establishment	May 15, 2018 (process received only in December 2018).
(d) Parties to the case	**Plaintiff**: Federal Prosecutors' Office (MPF), Goiás (GO). **Defendant**: ENGIE Brasil Energia S.A., Federal Government, Brazilian Institute of the Environment and Renewable Natural Resources (IBAMA), FUNAI and State of Goiás.
(e) Values, assets or rights involved	International Protection of Human Rights, Compensation for Environmental Damage, Revocation/Granting of Environmental License. The MPF demands that ENGIE and others be ordered to pay compensation of 5% of the gross revenue of the Cana Brava Hydroelectric Plant since the beginning of its operation.

Case No. 1000157-19.2018.4.01.3505 – Public Civil Action	
(f) Main facts	The MPF filed a Public Civil Action claiming the alleged occurrence of problems related to the implementation and environmental licensing of the Cana Brava HPP, requesting, as a preliminary injunction: 1. Suspension of Operating License No. 212/2005, issued by SECIMA/GO (formerly AGMA), whose validity expired on January 9, 2008, with consequent suspension of the activities of the Cana Brava HPP (article 14, subparagraph IV, Law No. 6.938/81), until adequate and good faith procedures with an approved schedule are established within the scope of the environmental licensing process underway at IBAMA for: (i) implementation of urgent mitigating measures in favor of the Avá Canoeiro indigenous community, especially for the release of a portion of indigenous land illegally flooded by the project's reservoir; (ii) identification of all social groups impacted by the Cana Brava HPP; and (iii) establishment of objective criteria for repairing and mitigating damages to economic activities and ways of life caused by the enterprise. 2. Order for ENGIE to submit to FUNAI all the studies necessary to assess the situation of the indigenous component in the environmental licensing of HPP Cana Brava, within a maximum period of ninety (90) days. Such studies must be conclusively assessed by FUNAI within a subsequent period of thirty (30) days. In case there is a need to complement and/or rectify the study, the Company should do so within a maximum period of thirty (30) days, and grant FUNAI fifteen (15) days to provide a new response; and 3. Order the State of Goiás to forward to IBAMA within ten (10) days a full copy of the licensing procedure for the Cana Brava HPP. In case the records of the procedure are not found, the State of Goiás should submit within one hundred and twenty (120) days a full copy of the administrative proceeding duly initiated to determine responsibilities for the disappearance of documents, with detailed information on the measures adopted. The following final requests are requested: 1. Confirmation of early protection, with the cancellation of Operating License No. 212/2005, as well as the prohibition to grant a new Operating License, until the social and environmental impacts arising from the installation and operation of the Cana Brava HPP are fully resolved, with identification of all social groups impacted by the project and full compensation/repair for the social and environmental damage caused; 2. The suspension of ENGIE's participation in credit facilities offered by official credit establishments, as well as the suspension of incentives and tax benefits that it may receive from the Government Authorities, until a document proving full compliance with the measures determined by this court and by the environmental body for the regular operation of the Cana Brava HPP are provided; 3. The release of a portion of the Avá Canoeiro Indigenous Land flooded by the Cana Brava HPP, if necessary by lowering the level of the project's reservoir; 4. The joint conviction of the defendants for collective material and moral damages actually caused to the environment and the community, in an amount not less than five percent (5%) of the gross revenue generated by the enterprise since the beginning of its operation in the year 2002;

Case No. 1000157-19.2018.4.01.3505 – Public Civil Action	
	5. That the amounts required in the previous item be deposited in court and fully reverted in favor of the impacted population, through the approval of projects presented by the municipal government authorities of Minaçu and/or by suitable entities representing the impacted groups, established by (sic) at least one year from the date of filing this public civil action; 6. Conviction of ENGIE to carry out due diligence in matters of human rights, in order to research, record and publish violations that have occurred since the construction of HPP Cana Brava, with adaptation of our internal procedures so as not to repetition of similar cases; and 7. Condemnation of ENGIE, IBAMA, FUNAI and the Government of the State of Goiás to make a "Formal Apology" to the communities impacted by the works of the Cana Brava HP by broadcasting for 15 consecutive days nine daily notices (equally distributed in the morning, afternoon and evening), on the three radio stations with the largest audience in the municipality of Minaçu and region containing an acknowledgment that the installation and operation of the project harmed the environment and rights of the Avá Canoeiro indigenous people, quilombola communities, as well as of miners, draggers, squatters and family farmers, informing the measures taken to compensate violated rights. The Trial Court Judge issued an injunction partially granting the Plaintiff's motions, and ordered: (i) that ENGIE should submit within 120 days a report (i.1) providing for which mitigating measures may be adopted in favor of the indigenous community of Avá Canoeiro, (i.2) identifying all social groups affected by the Cana Brava HPP, and (i.3) containing the assessments necessary to meet the indigenous agenda; (ii) that the State of Goiás provides the entire environmental licensing process for the Cana Brava HPP; and (iii) that ENGIE transfers to a judicial account the equivalent of 1% of the Cana Brava HPP revenue since 2002. ENGIE filed an appeal (Interlocutory Appeal) against the preliminary decision to the Federal Court of Appeals. At the same time, ENGIE submitted a request for reconsideration to the Trial Court Judge who issued the preliminary decision. ENGIE also presented its defense to the action. The federal judge who granted the injunction was temporarily transferred to another court, and the judge who replaced him published a decision reconsidering the injunction. Subsequently, the first judge who had granted the injunction returned to the trial court and published a new decision granting part of the injunction again (items i.1, i.2 and i3 above). Such items are limited to studies and information. The Company complied with the decision, but the Company filed an appeal against it, which is currently pending judgment. In parallel, the case is in trial court, in the initial stage of fact finding.
(g) Summary of decisions rendered on the merits	Case still pending judgment in trial court.
(h) Case stage	Trial court, fact-finding phase.
(i) Chance of loss	Possible.

Case No. 1000157-19.2018.4.01.3505 – Public Civil Action	
(j) Reason why the case is considered significant	Case that individually could have a negative impact on the Company's image and whose adverse judgment, if it occurs, has a value that has not yet been estimated, depending on the final judgment, and the respective order for settlement of the judgment.
(k) Review of the impact in case of loss	Any proceeding of the action may require us to take various actions, as requested by the MPF. Additionally, in the event of a loss, the process may negatively impact our financial condition.

Case No. 0006125-63.2012.4.01.3600 (9809-37.2014.811.0003) – Public Civil Action	
(a) Court	3rd Civil Court of the District of Rondonópolis (State of Mato Grosso), subsequently transferred to the 2nd Federal Court of the Judiciary Section of Mato Grosso (State of Mato Grosso).
(b) Instance	Trial.
(c) Date of establishment	October 16, 2014.
(d) Parties to the process	**Author:** Prosecutors' Office of the State of Mato Grosso (MP-MT) **Defendants:** ENGIE Brasil Energia S.A., Tupan Energia Elétrica Ltda. (Tupan) and Hidropower Energia SA (Hidropower) – our indirect subsidiaries.
(e) Amounts, assets or rights involved	Environmental licensing for Small Hydroelectric Power Plants (SHPP) Rondonópolis and José Gelázio da Rocha.
(f) Main facts	The MP questions the environmental legality of the installation of the Rondonópolis and José Gelázio da Rocha SHPPs, aiming for it to be acknowledged that the two SHPPs were built in a cascade and are, therefore, a single project generating installed power exceeding 30 MWh, which demands the drafting of an Environmental Impact Study (EIA) and environmental compensation in full. The Company presented our defense arguing that the SHPPs are duly authorized by Aneel and the plants timely obtained all authorizations and licenses, including environmental ones, necessary for their implementation. The SHPPs constitute two distinct enterprises, as acknowledged by the competent regulatory and environmental authorities. Furthermore, the legislation provides for the non-requirement of EIA for SHPP, with the companies carrying out the appropriate Environmental Diagnoses and compensating for the impacts caused to the environment. An injunction was issued by the State Court to halt the operation of the SHPPs until studies were carried out to identify the damage caused. This decision was reversed by the Court of Appeals of the State of Mato Grosso, which partially accepted an appeal filed by the Defendants to allow the continued operation of the SHPPs given that there was no danger of damage justifying the granting of the injunction, as the SHPPs are duly operating and their shutdown would cause serious harm to the community. Subsequently, a preliminary finding of absolute lack of jurisdiction of the State Court was accepted and the action was redistributed to the 2nd Federal Court of the

Case No. 0006125-63.2012.4.01.3600 (9809-37.2014.811.0003) – Public Civil Action	
	Judiciary Section of Mato Grosso (Cuiabá), with the preliminary decision losing its validity. Regarding the evidence to be produced, the Federal Court (i) rejected the preliminary arguments presented by the Defendants, and (ii) accepted a request for technical expert examination to be paid for by the Defendants to demonstrate whether the SHPPs constitute distinct enterprises or a single enterprise. The Defendants filed an appeal against this decision, but they were not cognized. Expert examination was granted, which is still in its initial stages. The action follows its normal course.
(g) Summary of decisions rendered on the merits	Case still pending judgment in trial court.
(h) Process stage	Trial, fact-finding phase.
(i) Chance of loss	Possible for Tupan and Hidropower. Remote for us.
(j) Reason why the case is considered significant	Case that individually may have a negative impact on the Company's image and whose adverse judgment, if it occurs, will depend on the respective investigation in the settlement of the judgment.
(k) Review of the impact in case of loss	The eventual success of the action would involve the drafting of environmental studies, including EIA, and the payment of environmental compensation for the SHPPs. It is impossible to predict at this time the financial consequences of a possible unfavorable decision in the case. Even so, in the event of an unfavorable decision, both companies controlled by us, Tupan and Hidropower, have sufficient financial health to not justify the disregard of their legal entities to affect us, which is why the chance of loss for us is considered as remote. Additionally, the Company may have its image and financial condition negatively impacted.

Case No. 5001646-68.2016.4.04.7204 – Public Civil Action with a Motion for Prohibitory Injunction	
(a) Court	4th Federal Court of the District of Criciúma (State of Santa Catarina).
(b) Instance	Trial.
(c) Date of establishment	April 7, 2016.
(d) Parties to the process	**Plaintiff:** Federal Prosecutors' Office (MPF) **Defendants:** (i) Federal Government, (ii) State of Santa Catarina, (iii) Municipality of Criciúma, (iv) Municipality of Forquilhinha, (v) Brazilian Institute of the Environment and Renewable Natural Resources – IBAMA, (vi) Fundação do Meio Ambiente (environment foundation), (vii) National Department of Mineral Production (DNPM), (vii) Carbonífera Criciúma S.A., (viii) Alfredo Flávio Gazzollla, (ix) José Luiz Freitas de Castro, (x) Wolfgang Friedrich, (xi) ENGIE Brasil Energia S.A.; and (xii) Cooperativa Pioneira de Eletrificação – COOPERA.
(e) Amounts, assets or rights involved	Environmental recovery of Mina Verdinho and associated facilities. Judicial deposit in the amount of R$ 2,448,637.90.

Case No. 5001646-68.2016.4.04.7204 – Public Civil Action with a Motion for Prohibitory Injunction	
(f) Main facts	In summary, the MPF alleges that Carbonífera Criciúma S.A. interrupted its activities putting the environment at risk, as it failed to carry out adequate maintenance of the Rio Verdinho Mine. According to the MPF, this situation would be creating a risk of the effluent dam breaking, irregular release of effluents into the environment and flooding of the mine with destruction of equipment and possible contamination with toxic products (in particular, polychlorinated biphenyls (PCBs)). It claims that our responsibility would be joint and several with Carbonifera Criciúma, its shareholders and the government entities responsible for protecting the environment, since it acquired all of Carbonifera's production and received a subsidy from the Federal Government for that purpose. According to the plaintiff, the Company would be an agent promoting coal extraction activity, thus encouraging this activity. The MPF filed a request for an injunction so that the Federal Government, the State of Santa Catarina, FATMA, IBAMA, the Municipalities of Criciúma and Forquilhinha, the DNPM, and Carbonifera Criciúma, other natural persons who are shareholders of Carbonifera and us are required to take action in order to: a) repair of the tailings dam at the Rio Verdinho Mine, in Forquilhinha/Criciúma, in order to guarantee its safety and environmental suitability; b) promote an environmentally appropriate closure of the mine and avoid flooding while there is equipment and toxic materials underground; and c) treat mine effluents and remedy the environmental damage resulting from the flooding of the mine and the collapse of the dam or its overflow in any way. The Honorable Federal Judge partially granted the request to order that within 15 days and under penalty of a daily fine: (I) Carbonifera Criciúma, its individual shareholders and us jointly, adopt the necessary measures to: a) repair the Rio Verdinho Mine tailings dam, in order to guarantee its safety and environmental suitability; b) avoid flooding of the Rio Verdinho Mine, keeping the pumping system in full operation (100% of capacity); c) remove all toxic material from the subsoil; d) treat effluents from the Rio Verdinho Mine; and e) settle debts with COOPERA, relating to the past 30 days, and pay all future consumption on time. (II) COOPERA, refrain from interrupting the electricity supply service to the Rio Verdinho Mine, and, if it has already been interrupted, restore it immediately, regardless of prior payment. The Company appealed the decision to the Federal Regional Court of the Fourth Region (TRF-4) and in October 2016, the Court issued a decision in our favor in relation to items (b) and (e), revoking the preliminary decision. Item (a) of the preliminary decision was complied with by us, as acknowledged by the Court.

Case No. 5001646-68.2016.4.04.7204 – Public Civil Action with a Motion for Prohibitory Injunction	
	In relation to items (c) and (e) of the preliminary decision, the Company understand that its execution would be hampered, due to the impossibility of executing such measures, as a result of the revocation of item (b) by TRF4. Based on the understanding that items (c) and (e) of the injunction had been breached, in May 2017, the MPF filed Execution Actions for a Monetary Fine. The Company submitted a performance bond and challenged compliance with the remaining items of the preliminary decision. In March 2018, the Rapporteur Judge for the TRF-4 case ruled in an single-judge decision in our favor in the sense that: (i) the injunction granted in the trial court did not include the treatment of surface water; (ii) the Company have been monitoring the filling of water in the mine, and presented emergency measures for its treatment and that, to be subject to penalties we should have the ability to take such measures; (iii) the assets of Carbonifera Criciúma and its shareholders should be used primarily to comply with the guarantee insurance presented by us to the detriment of the seizure of our resources. The panel of the Court confirmed the single-judge decision. Subsequently, within the scope of the main action pending in trial court, evidence was produced, and the investigation phase was completed. A judgment was rendered at trial court partially deeming the claims presented by the Federal Prosecutor's Office to be valid, sentencing the defendants to several actions related to the proper closure of the mine, as well as the payment of electricity bills to the local supplier (COOPERA). Emergency actions were also ordered in terms of anticipatory protection, to be completed within six (6) months, decision pending personal notification. ENGIE, with the support of its legal advisors, has been presenting the appropriate resources.
(g) Summary of decisions rendered on the merits	Trial court judgment partially considering the claims presented by the Federal Prosecutors' Office, sentencing the defendants to take several actions related to the adequate closure of the mine, as well as the payment of electricity bills to the local supplier (COOPERA). Emergency actions were also ordered in terms of anticipatory protection, to be completed within six (6) months.
(h) Case stage	Trial court judgment rendered, appeals filed, and pending judgment.
(i) Chance of loss	Possible.
(j) Reason why the case is considered significant	Case that individually may have a negative impact on the Company's image and whose adverse judgment, if it occurs, will depend on the respective investigation in the settlement of the judgment.
(k) Review of the impact in case of loss	The origin of the action may require us to take various measures, including technical ones, to contribute to the closure of the mine and waste treatment with the other defendants, under the terms requested by the MPF. Additionally, the Company may have its image and financial condition negatively impacted.

Cases No. 5042816-11.2020.404.7000 and 5050258 -28.2020.4.04.7000 – Public Civil Actions	
(a) Court	11th Federal Court of the District of Curitiba (State of Paraná).
(b) Instance	Trial.
(c) Dates of filing	September 2, 2020, and October 16, 2020.

Cases No. 5042816-11.2020.404.7000 and 5050258 -28.2020.4.04.7000 – Public Civil Actions	
(d) Parties to the case	**Plaintiffs:** OJC (Observatory of Justice and Conservation); SPVS (Wildlife Research and Environmental Education Institute); RMA (Network of Non-Governmental Organizations of the Atlantic Forest); State and Federal Prosecutors' Offices. **Defendants:** IAT – Paraná Water and Land Institute; IBAMA; and Gralha Azul Transmissão de Energia S.A. (subsidiary of ENGIE Brasil Energia S.A).
(e) Amounts, assets or rights involved	To be set.
(f) Key facts	These are two Public Civil Actions filed by the Plaintiffs mentioned above, whose purpose is the legality of the environmental licensing of the Gralha Azul Transmission System. The Gralha Azul Transmission System will cover 27 municipalities and is made up of approximately 1,000km of lines and 10 substations, subdivided between 10 transmission lines (525/230 kV); 5 sections of existing lines at 230 kV; 5 new substations; and 5 substations to be expanded, grouped into seven different licensing groups, according to their technical, geographic and environmental characteristics as determined by the competent environmental body. The environmental licensing process began in 2018 and was conducted in a transparent manner by the competent environmental body - Institute of Water and Land (IAT) of Paraná. Throughout the licensing process, several aerial and ground inspections, public hearings and technical meetings were carried out, and approval was issued by several intervening bodies, such as Funai, Fundação Cultural Palmares, IPHAN, CINDACTA – COMAER and Municipal Governments. The environmental licenses were duly issued by the IAT, and the work began. However, in September and October 2020, the Plaintiffs demonstrated their dissatisfaction with certain aspects of the environmental licensing - in particular, the alleged illegal splitting of the licensing, the alleged lack of IBAMA's consent, the suppression of vegetation, the project layout and others environmental aspects presented in the complaints, such as impacts on speleological heritage, indigenous and quilombola communities. Gralha Azul, IAT and IBAMA presented statements in favor of the project defending its legality. However, within the scope of ACP 5042816-11.2020.404.7000, whose purpose is limited to two licensing groups (525kv lines), an injunction from the plaintiffs was granted to partially suspend the works on the Transmission System. The Federal Government and the State of Paraná entered the case, in defense of the project and as simple assistants to Gralha Azul. The Federal Government, State of Paraná and Gralha Azul filed a request to suspend the injunction to the Superior Court of Appeals (STJ), which was granted by the chairman of the Court. The plaintiffs filed an internal appeal. This appeal is currently underway at the STJ Special Court. In ACP 5050258-28.2020.4.04.7000, whose purpose encompasses the entire Gralha Azul Transmission System, an injunction was also granted, determining the suspension of works in a specific section called "Devonian Escarpment". The Federal Government, the State of Paraná and Gralha Azul filed with the STJ a motion to extend the effects of the STJ's first decision, which had suspended the previous injunction. Such request was granted, fully suspending the second preliminary

Cases No. 5042816-11.2020.404.7000 and 5050258 -28.2020.4.04.7000 – Public Civil Actions	
	decision. This new STJ decision was also appealed via Internal Appeal at the STJ Special Court. A decision is currently awaited from the Special Court of the STJ regarding the two preliminary decisions. Pending the STJ's judgment, the parties unanimously agreed to suspend both ACPs for settlement negotiations. The parties have met several times extrajudicially, and an agreement is being negotiated. ACPs are suspended. After prolonged discussions, the parties did not reach an agreement, and the case began at trial court with the evidentiary stage.
(g) Summary of decisions rendered on the merits	The case is still pending judgment at trial court.
(h) Case stage	Fact-finding phase has not yet started
(i) Chance of loss	Possible.
(j) Reason why the case is considered significant	Case that individually may have a negative impact on the Company's image and whose adverse judgment, if it occurs, will still depend on the respective investigation in the settlement of the judgement.
(k) Review of the impact in case of loss	Gralha Azul Transmissão de Energia may be ordered to redo the environmental studies, re-conduct the licensing process, suspend the works or operation of the project, remove the buildings or change their layout, and recover or compensate any environmental damages found. Additionally, the Company may have its image and financial condition negatively impacted.

4.5 – Total amount reserved for significant non-confidential cases

Of the cases listed in item 4.4, the amount of R$ 21,768,937.23 was acknowledged as probable risk and reserved.

4.6 – Significant confidential cases

International Court of Arbitration of the International Chamber of Commerce (CIA-CCI)		
(a)	**Review of the impact on the case of loss**	ENGIE seeks acknowledgement of the exclusivity of a right that involves the receipt of certain amounts. In case of loss, this right will not be acknowledged, and the Company will no longer receive such amounts.
(b)	**Amounts involved**	R$ 130,000,000.00 (amount updated on March 31, 2025).

4.7 – Other relevant contingencies

As of March 31, 2025, there were no other relevant contingencies not covered by the previous items.

5.1 – Description of risk management and market risks

a. If the issuer has a formal risk management policy, informing, if the answer is affirmative, the body that approved it and the date of approval and, if negative, the reasons why the issuer has not adopted a policy

The Company's Business Risk and Opportunity Management Policy ("Risk Management Policy") defines the general concepts and lays out the governance to be applied in relation to risk taking and management, in order for the Company to achieve medium and long-term goals, while providing guidelines for specific risk management policies and setting quantifiable limits and risk thresholds, risk-taking criteria and technical options for risk handling. The current Policy was approved by the Executive Board on September 29, 2016, and by the Board of Directors on February 23, 2017.

b. Objectives and strategies of the Risk Management Policy

The Risk Management Policy aims to:

- ensure the application of ENGIE's values, as well as related governance principles, to enterprise risk management procedures;
- define the roles and responsibilities of the Business Risk Management functional line (Enterprise Risks Management, or ERM);
- lay out the enterprise risk management process;
- lay out its division into specific risk management policies; and
- stipulate the contribution by enterprise risk management to the Company's governance.

(i) Risks for which protection is sought

Through the Risk Management Policy, the Company aims to identify and mitigate risks that can adversely impact it, which includes, but is not limited to, the following risk categories:

(a) Strategic;

(b) Financial; and

(c) Operational

(ii) Instruments used for hedging

Among the risk mitigation plans underway at the Company are also insurance contracts, derivative financial instruments (hedge), contractual guarantees, staff training, ISO 9001, 14001 certifications, etc.

Enterprise risk mitigation plans can be either permanent or temporary and aim to bring risk down to acceptable levels.

(iii) Organizational risk management structure

The governance structure model for corporate risks at the Company is based on the three lines of the Institute of Internal Auditors (IIA), which directs the responsibilities of the Company's business, risk management, Internal Audit and senior management teams (Executive Board and Board of Directors).

The organization of risk management is based on the various participants at each level at the Company:

Board of Directors and Statutory Audit Committee

The role of the Board of Directors and the Statutory Audit Committee, in the context of risk management, is to monitor the effectiveness of the risk management system.

Executive Board

The Executive Board plays a supervisor and decision maker's role in the context of risk management. Accordingly, at least once a year, it examines and approves the review of enterprise risks.

Risk Officer

The Company's Risk Officer contributes to improving the knowledge of strategic risks, thus increasing its credibility, improving the risk taking assessment, and both maintaining and creating value. Their role consists of:

- assisting the Executive Board in managing risks;
- certifying that the Company's Risk Management Policy is being implemented; and
- participating in the preparation of the review of the Company's risks, risk intelligence and policy structure and methodology for the enterprise risk management process.

Governance, Risks and Controls ("GRC") team

At ENGIE, the consolidation and management of enterprise risks and opportunities are conducted by the Governance, Risks and Controls (GRC) team.

Risk Management Forum

In addition, to more efficiently conduct the risk assessment process of its business, the Company has a Risk Management Forum, which is charged with contributing to the identification and analysis of the Company's enterprise risks and opportunities.

The Forum's activities are company-wide and therefore performed by representatives of the Company in various departments, and the general coordination of the Risk Management Forum is under the purview of the Financial and Investor Relations Officer.

In the enterprise risk analysis process, each identified risk is classified according to its probability of occurrence, significance (or severity) and degree of control. From this analysis, a mitigating action plan is developed for each of the risks. The manager of the department from which the risk originates is the "risk owner" and will be responsible for implementing the action plan. As risks are analyzed, there is also an assessment made of any opportunities that could be implemented by the Company.

As a result of the analysis process, an enterprise risk and opportunity matrix is obtained, which is submitted to the Executive Board for approval and introduced to the Statutory Audit Committee, the Board of Directors and, subsequently, to the Controlling Shareholder.

c. Adequacy of the operational structure and internal controls to assess the effectiveness of the appropriate policy

The Company believes that its strategic risk management structure is appropriate to ensure the effectiveness of the adopted policy. Managers are responsible for identifying, elaborating on and continuously monitoring the risks associated with their teams or business processes.

At the Enterprise Risk Manager ("ERM") level, the GRC acts as a 2nd Line, providing support to managers, which includes developing and implementing policies, methodologies, processes and the strategic risk communication structure. These initiatives are carried out in an integrated and standardized manner, ensuring cohesive risk management across the organization. The ERM is submitted to the Executive Board for approval, is analyzed by the Statutory Audit Committee and submitted to the Board of Directors on an annual basis.

In addition, the strategic risk management system is assessed during analysis of the overall control environment at the entity level.

Additionally, the Company has an Internal Audit department, which reports directly to the Board of Directors. This department aims to independently assess the effectiveness of risk management, internal control and corporate governance processes. Through analyses, recommendations and information, Internal Audit contributes significantly to the Company's management, focusing on enterprise risks and fostering the continuous improvement of internal processes.

5.2 – Description of internal controls

a. Main internal control practices and the efficiency degree of such controls, indicating any flaws and the measures taken to correct them

The Company's Management is responsible for setting up and maintaining a system of internal controls suitable to its operating and corporate environments. This system contributes to lowering risks to acceptable levels and supporting Management in making strategic and governance decisions.

The Company's Internal Controls Program, known as the INCOME Program, was developed by the Internal Controls department of the ENGIE Group and is implemented in all its entities. The Program uses a self-assessment methodology for internal controls (control self-assessment), in which qualified professionals, known as BPOs (Business Process Owners), periodically evaluate the relevant controls under their purview.

The implementation of internal controls and self-assessment is charged to the business teams (1st line), following the Company's guidelines and the control model laid out by the ENGIE Group. To ensure the reliability of the self-assessment, a sample of controls is tested by independent auditors other than those responsible for auditing the Company's financial statements. Any deviation identified in the efficiency or effectiveness of internal controls is addressed by action plans, which prepared by the teams in charged and regularly monitored. The results of both the self-assessment and control tests are reported to Management, as part of the job of monitoring the Company's internal controls environment.

The Company's internal control system provides reasonable comfort about the reliability of the financial statements prepared and presented in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), and with the accounting practices adopted in Brazil, which include the regulations of the Brazilian Securities Commission ("CVM"), the pronouncements issued by the Accounting Pronouncements Committee ("CPC"), and the guidelines of the Electricity Sector Accounting Manual ("MCSE").

Due to their inherent limitations, internal controls over financial reporting may fail to prevent or detect errors. Furthermore, any forecast concerning the future effectiveness of internal controls is subject to the risk that they may become obsolete due to changes in operating conditions or any decrease in the level of adherence to established practices and procedures.

b. Organizational structures involved

The Company has an internal controls team (2nd line) who report to the Governance, Risks and Controls (GRC) management and is in charge for coordinating the INCOME Program, reporting the main facts to the Executive Board, the Statutory Audit Committee and the Board of Directors. The Chief Executive Officer and the Financial and Investor Relations Officer annually assess and certify the effectiveness of the INCOME Program, as required by Section 404 of the Sarbanes-Oxley Act (SOX).

The following table demonstrates the organizational structures involved in the preparation, reporting and supervision of the Company's internal controls:

Organizational structure	Activity involved in maintaining the internal controls environment
Control Owner	Executing and/or managing internal controls to mitigate risks in business processes. Preparing action plans to mitigate any deviations in the execution of internal controls.
Business Process Owner (BPO)	Ensuring that the main process risks are identified and internal controls are implemented to mitigate the main identified risks. Conducting an annual self-assessment of the internal controls of the process under their purview and adapting the control system to any changes in the organization.
Governance, Risks and Controls (GRC)	The department responsible for managing the Company's internal controls system, as well as advising organizational units on the implementation, changes and self-assessment of internal controls in accordance with the INCOME Program and ENGIE Group guidelines.
Internal Audit	Responsible for providing objective, independent assessment, advice and insights based on risk analysis, increasing and protecting organizational value and attesting to the effectiveness of its governance processes (financial and non-financial), standards and practices.
External audit of the INCOME Program	External auditors other than those responsible for auditing the Company's financial statements. They are tasked with testing selected internal controls with the aim of corroborating the efficiency of the self-assessment conducted by BPOs and identifying any control flaws.
Executive Board	Monitoring and providing guidelines for maintaining the internal controls environment.
Statutory Audit Committee	Advising the Board of Directors on the effectiveness of the Company's risk management systems and internal controls.
Board of Directors	Monitoring and directing the maintenance of the internal controls environment.

c. How the efficiency of internal controls is supervised by the Company's management, indicating the positions of those responsible for said monitoring

The Company has a Governance, Risks and Controls department, responsible for advising organizational units on the implementation, changes and self-assessment of the Company's internal controls. GRC reports to the Executive Officers, the Board of Directors, the Statutory Audit Committee and the Controlling Shareholders the results of their control tests, which are assessed by external auditors hired specifically for the INCOME Program, as well as the results of the control self-assessments conducted by the BPOs. The INCOME Program's control testing cycle is designed so that all the Company's internal controls are tested within no more than 5 years.

Supervision of the effectiveness of internal control mechanisms and responses to identified risks is provided by the Statutory Audit Committee, which reports directly to the Board of Directors.

The annual results of the INCOME Program are submitted to the Executive Officers, the Statutory Audit Committee and the Board of Directors, who analyze and approve the activities carried out and the results achieved.

d. Flaws of and recommendations on internal controls set out in the detailed report, prepared and sent to the Company by the independent auditor, in accordance with the regulations issued by the CVM on the registration and performance of independent audit activities

The independent auditors, while performing their duties, assessed the internal controls considered relevant to the external audit process for the purpose of identifying and assessing risks of material misstatements in the Company's individual and consolidated financial statements relating to the year 2024.

Pursuant to the provisions of CVM Resolution No. 23, dated February 25, 2021, item II of article 25, the auditors shall issue a detailed report indicating their opinion on what constitutes significant flaws in controls that are sufficiently important to deserve the attention of those responsible for governance.

In the detailed report issued by the independent auditors relating to the fiscal year ended December 31, 2024, no control deficiencies that could be deemed significant and/or with relevant impacts on the Company's financial statements relating to the last fiscal year were identified. Furthermore, the report contains recommendations for improvements in specific processes and controls, which will be analyzed by the areas in charge in order to optimize efficiency and strengthen the Company's internal control environment.

e. Officers' comments on the flaws indicated in the detailed report prepared by the independent auditor and on the corrective measures taken

Not applicable, considering that the Detailed Report prepared by the independent auditors relating to the fiscal year 2024 did not show significant deficiencies in the Company's internal controls.

5.3 – Compliance program

a. If the issuer has any rules, policies, procedures or practices in place aimed at preventing, detecting and remedying any fraud and offenses committed against the government, identifying, if so:

(i) The main compliance mechanisms and procedures in place and their adequacy to the profile and risks identified by the issuer, indicating how frequently risks are reassessed and policies, procedures and practices are adapted

The Company has an Ethics and Compliance Program consisting of 4 pillars:

- Integrity
- Compliance Management
- Human Rights
- Code of Ethical Conduct.

There are regulating documents for all of the aforementioned pillars on topics related to the Company's ethical management, such as Business Consultants Policy, Supplier Due Diligence Policy, Policy on Relationships with Government Officials, Gifts and Hospitality Rules, Complaint Handling Procedure, Ethical Risk Analysis Procedure in Project Development, Anticorruption and Antibribery Policy, Human Rights Policy, Conflict of Interest Prevention Procedure, and the chief document, which is the Code of Ethical Conduct.

Risk analysis is carried out annually and consists of a systematic process at the Company and its subsidiaries, which pervades all its activities and involves the operational and senior management teams, being coordinated by the Risk Management Forum.

The result of this process is reflected in the Company's Enterprise Risk and Opportunity Matrix, an internal document that guides the conduct of its business and those of its subsidiaries. The constant analysis of enterprise risks includes identifying and rating such risks-based probability of occurrence, significance in terms of financial and reputational impact, and degree of control.

The exposure to ethical risk, with focus on combating fraud and corruption and valuing ethical best practices, is analyzed individually inside the Risk Matrix, and the calculation involved in such assessment indicates that the exposure of the Company and its subsidiaries is stable, with the effective application of integrity, compliance and ethics policies and procedures, as well as the regular conduct of assessments of control activities and internal and external audits, important tools to mitigate risks of this nature facing the Company and its subsidiaries.

The Company has a Code of Ethical Conduct in place, the latest version of which was approved at the meeting of the Company's Board of Directors held on June 4, 2024. The Company's Code of Ethical Conduct can be found on the Company's Investor Relations website (www.engie.com.br/en/investors/ > Investors > Bylaws, Codes and Policies), as well as on the websites of B3 (www.b3.com.br) and the CVM (sistemas.cvm.gov.br/).

(ii) The organizational structures involved in monitoring the workings and efficiency of internal compliance mechanisms and procedures, indicating their responsibilities, whether their creation was formally approved, the issuer's bodies to which they report, and the mechanisms to ensure the independence of their leaders, if any

Aiming to ensure the application of the Code of Ethical Conduct and other ethics and compliance reference documents at the Company and its subsidiaries, the Ethics Committee was created, which reports directly to the Board of Directors, to be the coordinating and stewardship group for compliance with ethical principles, which committee was given the necessary authority to perform this role, and also had appropriate human and financial resources made available thereto.

The Company's Ethics Committee, created on July 2, 2002 by a Resolution of the Executive Board, is composed of: (i) the Legal and Ethics Officer; (ii) the People, Processes and Sustainability Officer; (iii) the People and Culture Manager; (d) the Internal Audit Manager; and (e) the Governance, Risks and Controls Manager; with the Legal and Ethics Officer responsible for coordination. The responsibilities assigned to the Ethics Committee, included in the Company's Organization Manual, are the dissemination, application and monitoring of ethics benchmarks, aiming to prevent ethical risk and promote professional practices, in accordance with the commitments of ENGIE.

(iii) If the issuer has a formally approved code of ethics or conduct, indicating:

- **If it applies to all officers, fiscal council members, directors and employees and also covers third parties, such as suppliers, service providers, intermediary agents and associates**

The Company's Code of Ethical Conduct is applicable to all members of the board of directors and fiscal council, members of the Statutory Audit Committee, officers and employees of the Company and its subsidiaries, as well as third parties, such as suppliers and service providers, that is, everyone who works on behalf of the Company.

- **Sanctions applicable in the event of breach of the code or other related regulations, identifying the document providing for such sanctions**

In the case of violation of the ethical principles set forth therein, the Code of Ethical Conduct provides that a fact-finding investigation must be carried out. The complaint handling procedure ensures that reported facts are investigated in an impartial manner, responsibilities are identified and, if necessary, appropriate sanctions are imposed and corrective actions are taken, regardless of hierarchical level. The result of any such investigation is formally reported to the interested parties and recorded in the Company's corporate tools.

As set out in the Company's Code of Ethical Conduct and in the Personnel Management Manual, for proven ethical breaches, the application of disciplinary actions to employees may result in verbal or written warnings, disciplinary suspension and even termination of employment or contracts. For companies hired by the Company and its subsidiaries, any failure to comply with ethical principles may result in contractual sanctions or immediate suspension of the contract in question and, if appropriate, legal proceedings.

- **Body that approved the code, date of approval and, if the issuer publishes the code of conduct, websites on which the document can be viewed**

The Company's Code of Ethical Conduct is the main reference document of the Ethics and Compliance Program. The Code of Ethical Conduct is available on the Company's Investor Relations website (www.engie.com.br/en/investors/ > Investors > Bylaws, Codes and Policies). The current version of the Code of Ethical Conduct was approved at a meeting of the Company's Board of Directors held on June 4, 2024.

b. If the issuer has a whistleblower channel, indicating, if so:

- **Whether the whistleblower channel is internal or managed by third parties**

  The Company has an external whistleblower channel for complaints related to ethical issues, which channel managed by an external company and available 24 (twenty-four) hours a day, 7 (seven) days a week. Access to the channel is via the website https://www.canalintegro.com.br/engiebrasil or by calling 0800 580 2586 (calls free of charge).

  The external channel enables any employee, supplier, customer and/or partner to describe, on condition of anonymity for whistleblowers who choose that, the occurrence of any noncompliance or fraud or the existence of inappropriate and unethical conduct that could affect the image and financial results and the work environment of the Company and its subsidiaries.

  All reported situations are kept in absolute secrecy, with assurance of non-retaliation. The investigation is carried out confidentially, and ENGIE Brasil Energia's Ethics Committee is the body responsible for investigating complaints.

- **Whether the channel is open to receiving reports from third parties or whether it only receives reports from employees**

  The whistleblower channel is available to employees of the Company and its subsidiaries, as well as third parties.

- **Whether there are mechanisms for anonymity and protection for good-faith whistleblowers**

  As previously highlighted, the Company's Ethics Committee ensures anonymity to whistleblowers who so choose.

  Anyone reporting, responsible and in good faith, any concerns related to ethics or noncompliance situations cannot be subject to any reprisal or penalty for reporting such situations.

  We should also emphasize that the anonymity of the whistleblower, as well as anyone else involved, will be preserved by the Company, and the investigation will be carried out confidentially.

- **Issuer's body responsible for investigating complaints**

  The body responsible for investigating complaints is the Company's Ethics Committee.

c. Number of confirmed cases in the last 3 (three) fiscal years of embezzlement, fraud, irregularities and offenses committed against the government and any corrective measures taken

The Company did not confirm any case of fraud, irregularities and/or offenses committed against the government in the last three fiscal years.

d. If the issuer does not have rules, policies, procedures or practices aimed at preventing, detecting and remedying fraud and offenses committed against the government, identify the reasons why the issuer has not put any such controls in place

Not applicable to the Company.

5.4 – Material changes

There was no material change in the main risks to which the Company is exposed or in its Risk Management Policy for the last fiscal year. However, the Company monitors risks in the global economy as set out below.

As of March 31, 2025, the Company was following the war in Ukraine and had not detected any impacts resulting from the war in Ukraine on its individual and consolidated financial statements. However, the Company assesses that the impact on the economy could be large, depending on the size and extent of the war, which could dim down prospects for economic growth. Additionally, assuming that there is no worsening of the war, the Company does not estimate any significant effects on its results that could compromise its operational capacity or the implementation of its projects.

Regarding the conflict between Israel and Hamas, the Company does not have any contracts with any party involved in the conflict. Although there are no direct impacts of the conflict on the Company, there are impacts on the world economy that will be most felt in the countries that become involved. The magnitude will be very different if the conflict is restricted to Gaza and Israel than if it involves, for example, Syria, Lebanon and finally, Iran, given the historical conflicts between these countries. If that occurs, the impacts will be global, rather than just regional. The Company will continue monitoring developments. Additionally, assuming that the situation does not get worse, the Company does not estimate any significant effects on its results that could compromise its operational capacity or the implementation of its projects.

5.5 – Other material information

There is no other information that the Company deems material in relation to this Section of the Reference Form.

6.1 / 6.2 – Shareholding position

CONTROLLING COMPANY/INVESTOR					
Shareholder					
CPF/CNPJ shareholder	Nationality-State	Party to the shareholders' agreement	Controlling shareholder	Last change	
Qty. of common shares (Units)	Common shares %	Qty. of preferred shares (Units)	Preferred shares %	Qty. of total shares (Units)	Total shares %
Breakdown by share classes (Units)					
Share class	Qty. of shares (Units)	Shares %			
ENGIE Brasil Participações Ltda.					
01.370.013/0001-15	Brazilian-RJ	No	Yes	12.01.2025	
784,897,107	68.712%	-	-	784,897,107	68.712%
Banco Clássico S.A.					
31.597.552/0001-52	Brazilian-RJ	No	No	12.01.2025	
112,594,523	9.857%	-	-	112,594,523	9.857%
TREASURY SHARES					
-	-	-	-	-	-
Others					
244,807,206	21.4310550%	-	-	244,807,206	21.431%
TOTAL					
1,142,298,836	100.000%	-	0.000%	1,142,298,836	100.000%

CONTROLLING COMPANY/INVESTOR					
Shareholder					
CPF/CNPJ shareholder	Nationality-State	Party to the shareholders' agreement	Controlling shareholder	Last change	
Breakdown by share classes (Units)					
Qty. of common shares (Units)	Common shares %	Qty. of preferred shares (Units)	Preferred shares %	Qty. of total shares (Units)	Total shares %
CONTROLLING COMPANY/INVESTOR				CPF/CNPJ shareholder	Capital stock composition
Banco Clássico S.A.				31.597.552/0001-52	
José João Abdala Filho					
245.730.788-00	Brazil	No	Yes	06.11.2018	
No					
745,685,582	99.999863%	-	-	745,685,582	99.999863%
Share class	Qty, of shares (Units)	Shares %			
TOTAL					
TREASURY SHARES					
-	-	-	-	-	-
OTHERS					
1,019	0.0000137%	-	-	1,019	0.0000137%
TOTAL					
745,686,601	100.000%	-	-	745,686,601	100.000%

CONTROLLING COMPANY/INVESTOR					
Shareholder					
CPF/CNPJ shareholder	Nationality-State	Party to the shareholders' agreement	Controlling shareholder	Last change	
Breakdown by share classes (Units)					
Qty. of common shares (Units)	Common shares %	Qty. of preferred shares (Units)	Preferred shares %	Qty. of total shares (Units)	Total shares %
CONTROLLING COMPANY/INVESTOR				CPF/CNPJ shareholder	Capital stock composition
ENGIE Brasil Participações Ltda.				01.370.013/0001-15	
International Power S.A.				06.132.057/0001-20	
	Belgium	No	Yes	04.15.2021	
No					
8,360,623,887	100.000%	-	-	8,360,623,887	100.000%
Share class	Qty, of shares (Units)	Shares %			
TOTAL	-	-			
TREASURY SHARES					
-	-	-	-	-	-
OTHERS					
-	-	-	-		
TOTAL					
8,360,623,887	100.000%	-	-	8,360,623,887	100.000%

CONTROLLING COMPANY/INVESTOR					
Shareholder					
CPF/CNPJ shareholder	Nationality-State	Party to the shareholders' agreement	Controlling shareholder	Last change	
Breakdown by share classes (Units)					
Qty. of common shares (Units)	Common shares %	Qty. of preferred shares (Units)	Preferred shares %	Qty. of total shares (Units)	Total shares %
CONTROLLING COMPANY/INVESTOR				CPF/CNPJ shareholder	Capital stock composition
International Power S.A.				06.132.057/0001-20	
GDF SUEZ IP Luxembourg S.A.R.L.					
	Luxembourg	No	Yes	07.15.2011	
No					
186,726,407	100.000%	-	-	186,726,407	100.000%
Share class	Qty, of shares (Units)	Shares %			
TOTAL	-	-			
TREASURY SHARES					
-	-	-	-	-	-
OTHERS					
-	-	-	-	-	-
TOTAL					
186,726,407	100.000%	-	-	186,726,407	100.000%

CONTROLLING COMPANY/INVESTOR						
Shareholder						
CPF/CNPJ shareholder	Nationality-State		Party to the shareholders' agreement	Controlling shareholder	Last change	
Breakdown by share classes (Units)						
Qty. of common shares (Units)	Common shares %		Qty. of preferred shares (Units)	Preferred shares %	Qty. of total shares (Units)	Total shares %
CONTROLLING COMPANY/INVESTOR					CPF/CNPJ shareholder	Capital stock composition
GDF SUEZ IP Luxembourg S.A.R.L						
International Power (Zebra) Limited						
		Great Britain (United Kingdom)	No	Yes	07.18.2011	
No						
2,500,000	2,500,000	100.000%	-	-	2,500,000	100.000%
Share class		Qty, of shares (Units)	Shares %			
TOTAL		-	-			
TREASURY SHARES						
-		-	-	-	-	-
OTHERS						
-	-		-	-	-	-
TOTAL						
2,500,000	100.000%		-	-	2,500,000	100.000%

CONTROLLING COMPANY/INVESTOR					
Shareholder					
CPF/CNPJ shareholder	Nationality-State	Party to the shareholders' agreement	Controlling shareholder	Last change	
Breakdown by share classes (Units)					
Qty. of common shares (Units)	Common shares %	Qty. of preferred shares (Units)	Preferred shares %	Qty. of total shares (Units)	Total shares %
CONTROLLING COMPANY/INVESTOR				CPF/CNPJ shareholder	Capital stock composition
International Power (Zebra) Limited					
International Power Ltd.					
	Great Britain (United Kingdom)	No	Yes	07.02.2020	
No					
15,113,818,234	100.000%	-	-	15,113,818,234	100.000%
Share class	Qty, of shares (Units)	Shares %			
TOTAL	-	-			
TREASURY SHARES					
-	-	-	-	-	-
OTHERS					
14	0.000	-	-	14	0.000
TOTAL					
15,113,818,248	100.000%	-	-	15,113,818,248	100.000%

CONTROLLING COMPANY/INVESTOR					
Shareholder					
CPF/CNPJ shareholder	Nationality-State	Party to the shareholders' agreement	Controlling shareholder	Last change	
Breakdown by share classes (Units)					
Qty. of common shares (Units)	Common shares %	Qty. of preferred shares (Units)	Preferred shares %	Qty. of total shares (Units)	Total shares %
CONTROLLING COMPANY/INVESTOR				CPF/CNPJ shareholder	Capital stock composition
International Power Ltd.					
Electrabel S.A.					
	Belgium	No	Yes	06.30.2016	
No					
5,445,194,036	100.000%	-	-	5,445,194,036	100.000%
Share class	Qty, of shares (Units)	Shares %			
TOTAL	-	-			
TREASURY SHARES					
-	-	-	-	-	-
OTHERS					
14	0.000	-	-	14	0.000
TOTAL					
5,445,194,050	100.000%	-	-	5,445,194,050	100.000%

CONTROLLING COMPANY/INVESTOR					
Shareholder					
CPF/CNPJ shareholder	Nationality-State	Party to the shareholders' agreement	Controlling shareholder	Last change	
Breakdown by share classes (Units)					
Qty. of common shares (Units)	Common shares %	Qty. of preferred shares (Units)	Preferred shares %	Qty. of total shares (Units)	Total shares %
CONTROLLING COMPANY/INVESTOR				CPF/CNPJ shareholder	Capital stock composition
Electrabel S.A.					
ENGIE S.A.					
	French	No	Yes	03.28.2014	
No					
120,752,485	99.130%	-	-	120,752,485	99.130%
Share class	Qty. of shares (Units)	Shares %			
TOTAL	-	-			
TREASURY SHARES					
-	-	-	-	-	-
OTHERS					
1,059,769	0.870%	-	-	1,059,769	0.870%
TOTAL					
121,812,254	100.000%	-	-	121,812,254	100.000%

CONTROLLING COMPANY/INVESTOR					
Shareholder					
CPF/CNPJ shareholder	Nationality-State	Party to the shareholders' agreement	Controlling shareholder	Last change	
Breakdown by share classes (Units)					
Qty. of common shares (Units)	Common shares %	Qty. of preferred shares (Units)	Preferred shares %	Qty. of total shares (Units)	Total shares %
CONTROLLING COMPANY/INVESTOR				CPF/CNPJ shareholder	Capital stock composition
ENGIE S.A.					
República da França					
	France	No	No	01.13.2019	
No					
575,693,307	23.64%	-	-	575,693,307	23.64%
TOTAL					
TREASURY SHARES					
-	-	-	-	-	-
OTHERS					
1,859,591,704	76.36%	-	-	1,859,591,704	76.36%
TOTAL					
2,435,285,011	100.00%	-	-	2,435,285,011	100.00%

6.3 – Capital distribution

Date of last shareholders meeting / Date of last change	12.01.2025
Number of individual shareholders	250,373
Number of legal entity shareholders	7,329
Number of institutional investors	973
Shareholders total	258,675

Outstanding Shares	Amount	%
Number of common shares	357,310,487	31.280
Number of preferred shares	0	0
Shares total	357,310,487	31. 280

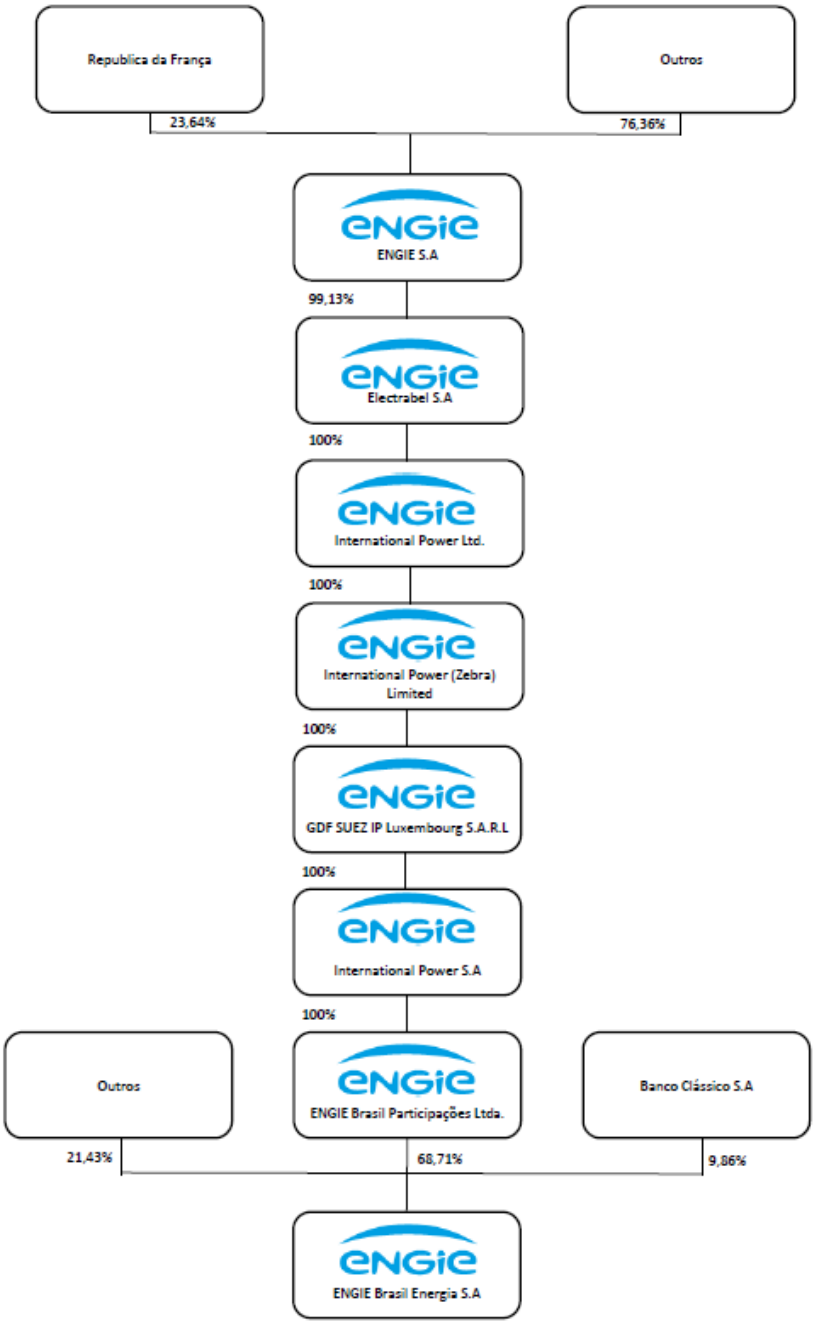
The outstanding shares correspond to all shares of the issuer, with the exception of those held by the controlling shareholder, by people connected with it and by the issuer's management, as well as treasury shares.

6.4 – Interests in Companies

Corporate Name	CNPJ	Issuer's stake (%)
Companhia Energética Estreito	08.976.022/0001-01	99.99
Companhia Energética Jaguara	28.925.264/0001-75	99.99
Companhia Energética Miranda	28.942.127/0001-49	99.99
ENGIE Brasil Energia Comercializadora Ltda.	04.100.556/0001-00	99.99
ENGIE Brasil Energias Complementares Participações Ltda.	09.212.990/0001-04	99.99
ENGIE Comercializadora Varejista de Energia Ltda.	26.263.019/0001-14	99.99
Itá Energética S.A. (Itasa)	01.355.994/0001-21	48.75
ENGIE Transmissão de Energia Participações II S.A.	36.207.020/0001-85	99.99
Gavião Real Transmissora de Energia S.A.	44.729.393/0001-44	99.99
ENGIE Trading Comercializadora de Energia Ltda.	31.635.668/0001-39	99.99
ENGIE Comercializadora de Gás Ltda.	35.920.675/0001-33	99.90
Transportadora Associada de Gás S.A.	06.248.349/0001-23	17.50

6.5 – Organizational chart of shareholders and economic group

a. All direct and indirect controlling shareholders and, if the issuer so desires, shareholders with a stake of 5% or more in a class or type of shares



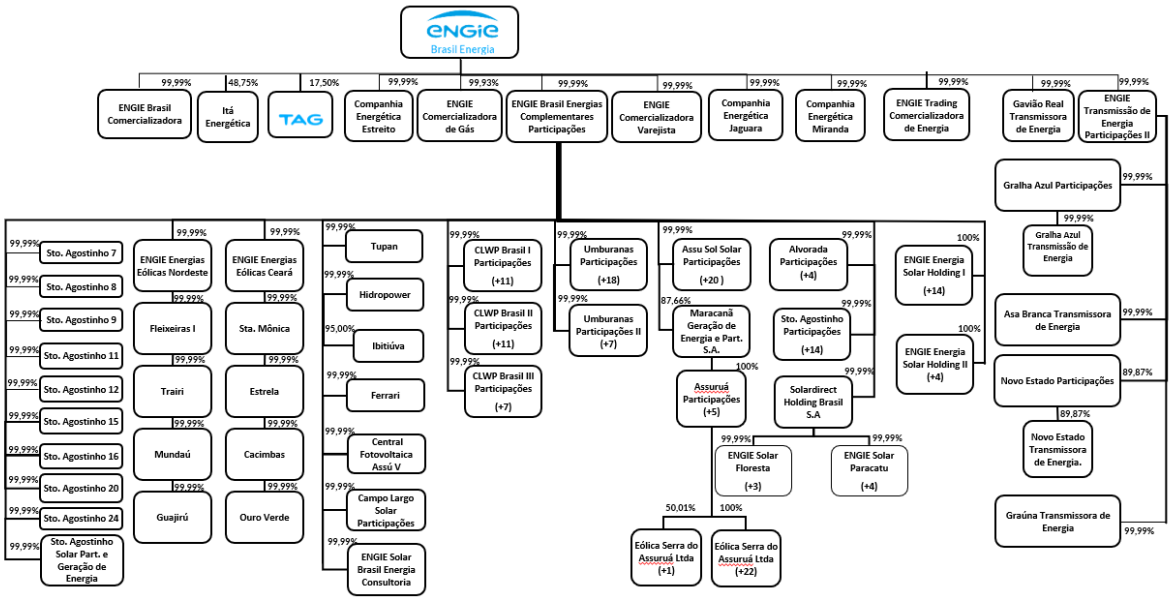
The Republic of France does not hold control of ENGIE S.A. However, according to French law, the Republic of France shall retain at least one share in the capital stock of ENGIE S.A., known as “Golden Share” which, having originated from of the conversion of common share, aims to protect France’s essential interests in the French energy sector and to ensure and safeguard the continuity of energy supply in the country.

The Golden Share was granted to the Republic of France for an indefinite period and gives it the right to veto any decisions taken by ENGIE S.A. or its French subsidiaries that directly or indirectly intends to sell, transfer operations, give as surety, pledge as collateral or change the intended use of certain assets covered by the French energy sector legislation if such transactions could harm France’s interests concerning the continuity and security of energy supply.

b. The Company's main subsidiaries and affiliates

Subsidiaries

Organizational chart (base date: March 31, 2025)



Affiliates

The Company has no affiliates as of March 31, 2025.

c. Company interests in group companies

The Company does not have any interests in the ENGIE Group companies other than those mentioned in item "b" above.

d. Interests of group companies in the Company

There is no participation of ENGIE Group companies in the Company, other than its direct controlling shareholder, ENGIE Brasil Participações Ltda.

e. Main companies under common control

The main companies under common control with the Company are the following:

Itasa

Itasa is a company under common control whose purpose is to operate the Itá Hydropower Plant (HPP) in a partnership arrangement through a consortium under a concession granted by the Federal Government through the Aneel for a term of 35 years, starting on December 28, 1995. The shares representing Itasa's capital stock are held by ENGIE, Companhia Siderúrgica Nacional (CSN) and Companhia de Cimento Itambé, in the rates of 48.75%, 48.75% and 2.50%, respectively.

TAG

Additionally, the Company has a 17.5% interest (32.5% by January 10, 2024) in the jointly controlled subsidiary TAG, which does business in the natural gas transportation and storage segment in general. TAG has a high-pressure gas pipeline infrastructure measuring more than 4,500 km in length, with 14 active gas reception points, 11 gas compression facilities (all owned) and 90 delivery points. In 2019, the ENGIE Group, together with CDPQ, signed a purchase and sale agreement between Aliança and Petrobrás to acquire control of TAG. After all conditions precedent set out in the agreement were met, the transaction was completed for approximately R$35 billion. Subsequently, with the aim of meeting the requirements of the financing agreement held by Aliança, the management of Companhias Aliança and TAG carried a reverse merger of Aliança into TAG.

6.6 – Other material information

There is no other information that the Company deems material in relation to this Section of the Reference Form.

7.1 – Main characteristics of the management bodies and fiscal council

a. Main characteristics of the policies for appointing and filling positions, if any, and, if the issuer publishes them, websites where the documents can be viewed

The current Directors, Officers and Committee Members Nomination Policy ("Nomination Policy") was approved at a meeting of the Company's Board of Directors held on June 4, 2024.

Under the Nomination Policy, the nomination of members must comply with the provisions of the Company's Bylaws, the internal regulations of the Board of Directors and, when applicable, of the Committees, the Code of Ethical Conduct, and the applicable laws, to reflect and consolidate existing structures to protect shareholders and market interests.

Highly qualified professionals with notable experience (technical, professional, academic) and aligned with the Company's values shall be nominated to the Board of Directors, Committees and Executive Board.

The nomination process shall consider, without limitation, criteria such as complementation of competences, diversity aspects, and availability of time to perform the duties.

The Chairman of the Board of Directors is responsible for the nomination process for members of the Board of Directors, its Committees and the Company's Executive Board. This process can be carried out internally or by hiring independent professionals to obtain advice or opinions on the nominees.

Furthermore, it is incumbent upon the Chairman of the Board of Directors to actively consider, in the nomination process, the complementary nature of the directors, officers, and committee members in diversity aspects, as follows: **(a)** human diversities, notably gender and nationality and cultural background, but also other aspects, such as race or ethnicity, in order to reflect the social context in which the Company operates and promote diversity of perspectives, in line with the diversity, equity and inclusion policies and commitments practiced at the Company and at the ENGIE Group; and **(b)** diversity of skills, providing a mix that combines, at the same time, skills inherent to the sector in which the Company operates and relevant transversal skills, such as financial, risk and sustainability management.

The Nomination Policy is available on the Company's Investor Relations website (www.engie.com.br/en/investors/ > Investors > Bylaws, Codes and Policies).

b. If there are performance assessment mechanisms, indicating, if so:

(i) The frequency and scope of assessments

The Company has a Performance Assessment Policy for Directors, Officers and Committee Members ("Assessment Policy"), as approved at a meeting of the Company's Board of Directors held on February 19, 2019. The Assessment Policy is available on the Company's Investor Relations website (www.engie.com.br/en/investors/ > Investors > Bylaws, Codes and Policies).

According to the Assessment Policy, members of the Executive Board must be assessed annually by the Chief Executive Officer, and the Chief Executive Officer must be assessed annually by the Chairman of the Board of Directors, considering financial and non-financial goals (including health and safety, environmental, social, and governance aspects), as well as managerial and behavioral aspects.

The Company's Board of Directors, in turn, shall assess its operation at regular intervals not to exceed 2 years, as provided for in its Internal Regulations.

(ii) Methodology and main criteria used for assessments

The Chairman of the Board of Directors is responsible for coordinating the assessment of management members, providing the Board of Directors with information and recommendations. One of the practices involved is the use of internal performance assessment processes involving systems, metrics and behavioral skills.

The Chief Executive Officer and the Executive Board are assessed based on financial and non-financial goals (including health and safety, environmental, social and governance issues), aligned with the Company's values and ethical principles. This systematic and structured assessment process contributes to achieving strategic goals and fostering the Company's consistent, superior performance. It also allows for the recognition of talents and efforts, rewarding those responsible for results achieved and seizing any improvement opportunities.

ENGIE Group is responsible for providing guidelines that indicate, with specificity and detail, the competencies expected for each leadership position in the Company, allowing an assessment in line with its expectations. By means of these rules, the future needs of the organization are anticipated, and new challenges and responsibilities are attributed to leadership, so that potential successors may prepare to hold management office.

The Board of Directors must be assessed against criteria approved by the Board itself.

The results of the assessment of the Board and the Chief Executive Officer are included in a table and presented at a meeting of the Board of Directors for discussion and analysis. However, these results are granted confidential treatment by the Chairman of the Board for recommendation of actions for improvement and individual development.

As in previous years, in 2024, the Board of Directors underwent a structured assessment process, as a collective body, which was complemented by an individual self-assessment of each member. All results are discussed and presented to the Board of Directors. There is no assessment procedure for the members of the Fiscal Council.

(iii) If external consultancy or advisory services were hired

Not applicable, given that no external consultancy or advisory services were hired.

c. Conflict of interest identification and management rules

The current Conflict of Interest Prevention Policy was approved at a meeting of the Company's Board of Directors held on August 7, 2024, having the goal of providing guidelines for the prevention, identification and management of any conflict of interest situation that may arise at the Company level, while raising awareness of the issue among employees. This Policy is applicable to all the Company's personnel and those of third-party companies. Said Policy espouses the following general principles:

(a) renounce any personal interests in any types of transactions carried out at the Company;

(b) avoid holding simultaneously two different positions or titles that may be in conflict;

(c) prevent any susceptibility of interference, by either family or friends, with the performance of their professional duties;

(d) refuse to accept any such gifts and/or hospitality from any entities with which the Company has or may have any kind of relationship as may not be following the provisions of the Gifts and Hospitality Procedure;

(e) identify and avoid any potential conflicts of interest, where there is not yet a conflict per se because, at the time of analysis, there was no objective contradiction between such employees' personal interests and the way they perform their duties. However, any change in that situation (an appointment to a new position, a promotion, relocation or any events occurring in their private lives) could create such a conflict;

(f) identify and avoid any apparent conflicts of interest, where there are doubts about the question as to whether the way in which any such employees perform their duties may be related to personal interest. In this phase, there are suppositions or suspicions and the origination of personal interest in their professional life is only a possibility. Any such situation should be analyzed to solve all doubts about the question as to whether a conflict does exist;

(g) identify and prevent any actual conflicts, where the independent judgment, impartiality or loyalty of any such employees to the Company cannot be fully ensured due to a personal interest that could influence them in the conduct of their professional activities.

Furthermore, according to the Conflict of Interest Prevention Policy, if an employee is faced with a situation that characterizes a conflict of interest, then that employee needs:

- to immediately and rightfully refrain from participating in any of the tasks, duties, discussions and decisions assigned thereto when performing them could cause a conflict of interest, and to leave meetings at the time they note that there is a conflict, declaring such conflict (exceptions may be considered when the conflict has been mitigated by means of mechanisms contained in the Company's guidelines, such as those applicable to transactions with related parties, provided for in the Policy on the matter);
- to request an exemption from the application of this Policy in any specific case where the conflict of interest was detected and accepted by the Company; and
- to seek the assistance of their respective line manager or the Ethics Committee to properly identify and objectively analyze any conflicts of interest that may arise.

Finally, the Company's Related-Party Transactions Policy, approved at the meeting of the Company's Board of Directors held on April 27, 2021 ("Related-Party Transactions Policy") sets out the treatment to be given to any situations that may involve conflicts of interest. For more information about the Related-Party Transactions Policy, see section 11 of this Reference Form.

d. Description of the main characteristics of the management bodies and the fiscal council

(i) Total number of members grouped by self-declared gender identity

Number of members by declared gender					
	Female	Male	Nonbinary	Others	Prefer not to answer
Executive Board	2	7	-	-	-
Board of Directors – Full Members	2	7	-	-	-
Board of Directors – Alternate Members	2	6	-	-	-
Fiscal Council – Full Members	1	2	-	-	-
Fiscal Council – Alternate Members	-	3	-	-	-
Total = 33	**7**	**26**	-	-	-

(ii) Total number of members grouped by self-identified race or ethnicity

Number of members by declared color or race							
	Yellow	White	Black	Brown	Indigenous	Others	Prefer not to answer
Executive Board	-	9	-	-	-	-	-
Board of Directors – Full Members	-	9	-	-	-	-	-
Board of Directors – Alternate Members	-	9	-	-	-	-	-
Fiscal Council – Full Members	-	3	-	-	-	-	-
Fiscal Council – Alternate Members	-	3	-	-	-	-	-
Total = 33	-	**33**	-	-	-	-	-

(iii) Total number of persons with disabilities, as defined by applicable legislation

Number of members - People with Disabilities			
	People with Disabilities	People without Disabilities	Prefer not to answer
Executive Board	0	9	-
Board of Directors – Full Members	0	9	-
Board of Directors – Alternate Members	0	9	-
Fiscal Council – Full Members	0	3	-
Fiscal Council – Alternate Members	0	3	-
Total de membros = 33	**0**	**33**	-

(iv) Total number of members grouped by other diversity attributes deemed relevant by the issuer

On the date of preparation of this form, the Company does not carry out self-identification survey or monitors other diversity attributes in addition to those already informed.

e. If any, any specific goals that the issuer may have in relation to diversity of gender, color or race or other attributes among the members of its governance bodies and its fiscal council

The Company aims to increase the participation of women in Management (management positions) at the ENGIE Group to 40%. In March 31, 2025, the share of women holding such positions in the Company was 33.8%.

f. Role of governance bodies in the assessment, management and supervision of climate-related risks and opportunities

The corporate risk governance structure model in place at the Company, including climate risks, is based on the three-line model propose by the Institute of Internal Auditors (IIA), which directs the responsibilities of: (i) the business teams; (ii) the risk management team; (iii) Internal Audit; and (iv) the Company's senior management (Executive Board and Board of Directors).

In addition, to more efficiently conduct the process of assessing the risks of its business, the Company has its Risk Management Forum, which is tasked with contributing to the identification and analysis of the Company's enterprise risks and opportunities. The general coordination of the Risk Management Forum is provided by the Financial and Investor Relations Officer.

In the enterprise risk analysis process, each identified risk is rated according to its probability of occurring, significance (or severity) and degree of control. From that analysis, a mitigating action plan is developed for each of the risks. Managers in whose scope of responsibilities any risks originate are the "risk owners" and will be responsible for implementing the action plan. As risk analysis is conducted, any potential opportunities that could be seized are assessed as well.

As a result of the analysis process, an enterprise risk and opportunity matrix is obtained, which is then submitted to the Executive Board for approval and presented to the Statutory Audit Committee, the Board of Directors, and subsequently to the Controlling Shareholder.

It is noteworthy that since 2022, risks and opportunities related to climate change have been considered a priority by the Controlling Shareholder and been an integral part of the Company's risk matrix.

Playing a fundamental part in achieving the commitments assumed by the ENGIE Group, in 2023, the Company strengthened its Climate Journey—a climate governance program designed to consolidate the climate strategy, risk management, metrics and goals, driving in a structured way actions and targets for the mitigation of and adaptation to climate change. By addressing the mitigation and adaptation plans that are being implemented by the Company and that will continue in the coming years, the Climate Journey represents the new cycle of a successful series of operations decarbonization efforts that culminated in electricity generation exclusively from renewable sources—a milestone reached in 2023, with the sale of the last coal-fired thermoelectric plant that was part of the Company's generation complex.

Ranking among the top 10 groups of risks to be managed by the Company, climate risk requires a comprehensive, cross-sectional assessment methodology. Accordingly, the management process is aligned with the ENGIE Group's guidelines and involves not only the senior management, but also the Audit Committee, the Corporate Risk Management Forum, the Governance, Risks and Internal Controls Management, the Environment and Climate Management. and Investor Relations Management, among other teams.

The assessment and management of climate risks follows the recommendations of Task-Force Climate Financial Disclosure (TCFD), and the management process for those risks contemplates an assessment of physical and transition risks of assets owned by the Company, as well as any impacts on the business or its vicinities, assessing the vulnerability, exposure and resilience of assets in face of major extreme weather events. Based on the identified risks, climate change adaptation plans were put together, providing a set of strategies and actions carried out to manage the impacts and risks associated with climate change, considering projections and multiple possible future scenarios. Accordingly, they support the preparation of the Company to effectively respond to changes in environmental conditions caused by climate change. In 2023, the Company began preparing adaptation plans for each asset, considering risks, causes, consequences and financial impacts of the effects of climate change, among other issues. In 2024, new risks and opportunities were assessed, including the monetary impact of those considered critical to the Company. Based on that analysis and the proposed

plans per asset, the senior management is able to direct the necessary funds to mitigate and adapt to climate change.

In this context, the chairman of the Board of Directors plays the role of: (i) guiding, in Brazil, the implementation of the global commitments assumed by the ENGIE Group, aligning policies and practices; and (ii) advising the Executive Board on investments and initiatives that can contribute to the Parent Company's climate action.

We should highlight that, in 2023, the Board of Directors of ENGIE Brasil Energia approved targets and commitments disclosed to the public in connection with the Climate Program Journey, as shown in the image below:



Furthermore, the Executive Board is responsible for: (i) monitoring the climate risk and its operational, financial, social and environmental impacts; (ii) validating and monitoring mitigation and adaptation plans; and (iii) approving the Enterprise Risk Matrix, which contemplates climate risk and includes an analysis of financial impacts if any risks materialize, as well as action plans for mitigating, adapting for and monitoring these risks.

As part of the adaptation to climate change, officers also coordinate the contracting of operational risk insurance. Annually, both directors and officers approve the Sustainability Report released by the Company, which provides public information on the Company's evolution in climate change, based on global performance indicators and the prospects for progress concerning the ENGIE Group's non-financial goals and other voluntary commitments made. Reinforcing governance mechanisms, the Sustainability Committee, which is a cross-sectional and multidisciplinary body, advises the senior management on the assessment of climate issues, systematically monitoring the development of the Climate Journey and its results.

Furthermore, the supplier's management team is highly relevant to achieving the goals set by the Company for its Climate Journey. In this context, the Supplier Decarbonization Program was devised with the aim of reducing Greenhouse Gas emissions, as well as engaging 100% of the Company's and its subsidiaries' main suppliers— which correspond to 80% of Scope 3 emissions — in setting decarbonization and mitigation targets by 2030.

7.2 – Information related to the Board of Directors

a. Permanent bodies and committees reporting to the board of directors

The following bodies and committees report to the Board of Directors:

Statutory Audit Committee

A permanent body, the Statutory Audit Committee has the role of advising the Board of Directors, and its duties include: (i) issuing opinions on the hiring and removal of independent audit services, (ii) assessing the financial statements, (iii) monitoring the activities of internal audit and the Company's internal controls team, (iv) assessing and monitoring the Company's risk exposures, and (v) assessing, monitoring and recommending to the Company's management any correction or improvements in the Company's internal policies.

This body is composed of at least 3 (three) members, all designated by the Board of Directors, at least 1 (one) of whom being an independent board member and 1 (one) having recognized experience in corporate accounting matters, for a term of office of two (2) years, and each member may be reappointed for office up to the limit of 10 years of office. The current Statutory Audit Committee took office on May 7, 2024 for a term of 2 (two) years, having been re-elected for another term of 2 (two) years on May 5, 2022.

The members of the Statutory Audit Committee ordinarily meet every two months and extraordinarily whenever necessary, among themselves or with the other areas or bodies of the Company, by means of a call notice delivered by their Coordinator.

Also, the Statutory Audit Committee shall prepare, at the end of each year or at any time at the request of the Board of Directors, a document named Audit Committee Report, containing the following information: a) meetings held, main analyses, positions and activities exercised within the scope of their attributions; b) degree of exposure to corporate risk and assessment of the effectiveness of internal control, environments and of the independent and internal audits, with emphasis on compliance with the provisions of the rules of the regulatory agencies, in addition to internal regulations and codes, evidencing the deficiencies detected and initiatives to mitigate them; c) main recommendations to the Board of Directors and a description of the recommendations to be assessed and implemented by the Company's Executive Board; and, d) assessment of the quality of the financial statements relating to the respective periods, with emphasis on application of the adequate accounting practices and regulatory requirements and evidencing the deficiencies detected and the respective treatments for regularization.

The Internal Regulations of the Company's Statutory Audit Committee were approved at a meeting of the Company's Board of Directors held on November 5, 2024 and is available on the Company's Investor Relations website (www.engie.com.br/en/investors/ > Investors > Bylaws, Codes and Policies), as well as the websites of B3 (www.b3.com.br) and the CVM (www.sustemas.cvm.gov.br/).

Strategic Committee

The Strategic Committee is Management's advisory body, tasked with the duties of providing opinions and advising the Board of Directors and the Executive Board on any matters submitted thereto. The Strategic Committee consists of up to 7 (seven) members, who may or may not be Shareholders of the Company, may or may not be resident in Brazil, and may be management team members elected by the Board of Directors.

The Strategic Committee is a permanent, non-executive body that meets periodically whenever Management deems necessary to submit any matter to this body, whose role is to serve Management in an advisory capacity.

Ethics Committee

The Ethics Committee is a permanent non-statutory body that is responsible for (i) disseminating and monitoring the enforcement of policies, codes, procedures and guidelines laying out the commitments to ethical conduct, (ii) conducting ethical practices dissemination, awareness-raising and training actions, (iii) identifying ethical risks and devising action plans to mitigate them, (iv) answering questions and advising on the appropriate conduct, according to the ethical principles laid out, (v) investigating any breaches of ethical principles, conducting procedures to determine their causes, determining disciplinary actions for those in breach, and proposing preventive measures to inhibit such breaches, and (vi) providing information on the activities carried out to the ENGIE Group's ethics and compliance team.

Furthermore, the members of the Ethics Committee met whenever necessary, at the request of any of its members, and annually send a report on their activities to the Chief Executive Officer and Investor Relations Officer and to the Ethics and Compliance Officer of ENGIE Brasil Participações.

The Internal Regulations of the Company's Ethics Committee were approved at a meeting of the Company's Board of Directors held on June 27, 2023, and are available on the Company's Investor Relations website (www.engie.com.br/en/investors/ > Investors > Bylaws, Codes and Policies), as well as the websites of B3 (www.b3.com.br) and the CVM (www.sistemas.cvm.gov.br/).

Sustainability Committee

The Sustainability Committee is a permanent non-statutory body that is responsible for (i) stipulating, together with the Executive Board, corporate sustainability targets and actions, in accordance with the Company's commitment to sustainable development, and acting in conjunction with the executive teams to achieve them, (ii) contributing to the use of the best practices for corporate governance, especially in terms of corporate sustainability, by making suggestions for keeping up the balance of interests of its different stakeholders, (iii) carrying out sensitization programs and awareness campaigns for sustainability concepts and practices targeting internal and external audiences, thereby contributing to the Company's performance as a champion of sustainable development, (iv) contributing to the creation of a proactive system for engaging with social and environmental issues in the communities where the Company operates, reducing its participation in reactive demands, (v) proposing policies to support social and environmental initiatives, prioritizing the interests of the Company and society, (vi) proposing the allocation of funds to actions displaying the brightest prospects for contributing to sustainable development in the regions where the Company operates, as well as increasing the transparency of the actions carried out by the body, (vii) proposing the development of energy generation initiatives based renewable sources, in conjunction with the business development, innovation, research and development teams, (viii) proposing actions to mitigate social and environmental risks in new ventures, in conjunction with the business development and risk and opportunity management teams, and (ix) in conjunction with the Executive Board and the Ethics Committee (formerly known as the Financial Committee), contributing to determining the means whereby employees will disseminate and address suggestions regarding the commitment to the principles of sustainability and ethics.

The members of the Sustainability Committee meet ordinarily six times a year, preferably once every two months, and extraordinarily at any time.

The Sustainability Committee contributes to consolidating the Company's image as a transparent and sustainable entity, seeking to reconcile the interests of the different audiences interacting with the Company through actions aimed at environmental and social improvements within the Company's sphere of influence. Amont their duties, they promote the concept of sustainable development within the Company and assess requests for social and environmental support.

The Internal Regulations of the Sustainability Committee were approved at the meeting of the Board of Directors of the Company held on June 27, 2023 and are available on the Company's Investor Relations website

(www.engie.com.br/en/investors/ > Investors > Bylaws, Codes and Policies) and on the CVM website (sistemas.cvm.gov.br/).

Independent Special Committee on Related-Party Transactions ("Independent Committee")

The Independent Committee operates on a non-permanent basis and is installed by the Board of Directors whenever the Company or any company under control therewith intends to close with a Related Party any transaction, deal, contract or arrangement the approval of which is under the purview of the Company's Board of Directors or General Meeting.

The Committee is exclusively composed by members of the Company's Management, the majority of whom must be Independent Directors, and the remaining Company Officers, all chosen and removable by the Board of Directors, with the Independent Committee having its powers, privileges, duties and rules of procedure specified in its own internal regulations. There was no Independent Committee in operation in 2024.

The Independent Committee is responsible for: (i) negotiating the terms and conditions of transactions with related parties, with freedom and independence, and stipulating the framework and other conditions of any deals to be submitted to the Board of Directors and/or the general meeting; (ii) selecting and deciding, whenever it deems necessary and appropriate, to hire consultancy specializing in technical, legal, financial and accounting matters to advise it on its efforts, referring the hiring to the Company's executive board for execution, and when installing the Independent Committee, the Board of Directors will approve an overall budget for its operation; and (iii) selecting and deciding, whenever a related-party transaction involves the acquisition of an interest in other companies, assets or rights and/or the exchange of interests, by hiring a first-class financial institution for an independent valuation of such assets or rights or determination of exchange ratio, as applicable, referring the hiring to the Company's executive board for execution.

The Internal Regulations of the Special Independent Committee for Transactions with Related Parties are available on the Company's Investor Relations website (www.engie.com.br/en/investors/ > Investors > Bylaws, Codes and Policies).

b. How the board of directors assesses the work done by the independent auditor, indicating whether the issuer has a policy of contracting extra-audit services with the independent auditor, and if the issuer discloses the policy, websites where the documents can be viewed

Currently, the Company does not have a policy on contracting extra-audit services. However, it is the responsibility of the Board of Directors, upon approval by the Audit Committee, to choose and remove the independent auditors and approve any other contract to be signed with any company providing independent auditing services, as established in the Bylaws.

c. If applicable, channels set up so that critical ESG and Compliance issues and practices can be brought to the attention of the board of directors

The Company does not have a channel specifically set up to receive criticism related to ESG issues and practices, but it does have an external channel for whistleblowers or complaints related to ethical issues that are managed by an external company and available 24 (twenty-four) hours a day, 7 (seven) days a week. Access to the channel is via the website https://www.canalintegro.com.br/engiebrasil or by calling 0800 580 2586 (calls are free of charge).

The external channel enables any employee, supplier, customer and/or partner to describe, on condition of anonymity for whistleblowers who choose that, the occurrence of any noncompliance or fraud or the existence of inappropriate and unethical conduct that could affect the image and financial results and the work environment of the Company and its subsidiaries.

All reported situations are kept in absolute secrecy, with assurance of non-retaliation. The investigation is carried out confidentially, and ENGIE Brasil Energia's Ethics Committee is the body responsible for investigating complaints.

The Ethics Committee issues quarterly reports to the Statutory Audit Committee and the Board of Directors, providing information on the activities carried out by the Ethics Committee in the period and any ethical incidents reported.

For more information on compliance mechanisms and procedures in place, please refer to section 5.

7.3 – Composition and professional experiences of management and fiscal council

Board of Directors

Name: Maurício Stolle Bähr **CPF:** 748.528.847-49 **Profession:** Engineer **Date of birth:** 09.17.1957

Professional Experience:

Born on September 17, 1957, he graduated in Mechanical Engineering from Universidade Gama Filho (RJ) and in Systems Analysis from Pontifícia Universidade Católica do Rio de Janeiro. He completed an MBA from COPPEAD – Universidade Federal do Rio de Janeiro (UFRJ), and Corporate Finance from the University of Berkeley, in the United States of America (USA). He was Chief Financial Officer of Serra da Mesa Energia S.A., Chief Financial Officer of Nacional Energética S.A. and Chief Executive Officer of ENGIE Brasil Participações Ltda. He is currently the Chairman of the Board of Directors of the Company, Transportadora Associada de Gás S.A. (TAG) and Jirau Energia S.A.

Declares that she has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified her from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date	Elected by the controlling shareholder	Start date of first term
Board of Directors	04.25.2024	AGM 2026	Chairman of the Board of Directors	-	04.25.2024	Yes	09.29.1998

Name:	**Paulo Jorge Tavares Almirante**	**Passport:**	C621425 Portugal	**Profession:**	Engineer	**Date of birth:**	08.24.1964

Professional Experience:

Born on August 24, 1964, he is an engineer with a Master's degree in Mechanical Engineering from Universidade Técnica de Lisboa, a degree in Management Studies from Universidade Católica de Lisboa and participated in the London Business School's global leadership development program. He has more than 25 years of experience in the electric power and gas industries. From 2005 to 2013, he was officer at an international PLC in the Iberian region, responsible for the executive management of businesses in Portugal and Spain; from 2013 until the beginning of 2016, he was CEO of Trustenergy, responsible for the executive management of ENGIE Europa's business in Portugal, and CEO of Portgás, a concessionaire for the implementation of a natural gas network in 29 Portuguese municipalities; from 2016 to 2018, he was CEO of Business Unit Generation Europe and from 2018 to 2021 he was the Group's Chief Operations Officer. Currently he is Senior Executive Vice President in charge of renewable activities – Energy & Nuclear Management at ENGIE. Furthermore, he was a member of Portugal's energy regulatory advisory committee and is vice-president of the Portuguese electricity industry association.

Declares that she has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified her from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date	Elected by the controlling shareholder	Start date of first term
Board of Directors	04.25.2024	AGM 2026	Vice President of the Board of Directors	-	04.25.2024	Yes	07.14.2016

Name:	**Dirk Achiel Marc Beeuwsaert**	**Passport:**	EP293989 Belgium	**Profession:**	Engineer	**Date of birth:**	01.14.1948

Professional Experience:

Born on January 14, 1948, he is a Mechanical and Electrical Engineer graduated from Ghent University (Belgium). He participated in the CEDEP Management Program in Fontainebleau, France. In 1990 he was Head of conventional generation at Electrabel and was appointed to Electrabel Management Committee and as President of the Work Council and Recybel, and officer of several companies. In 2000 he became CEO of Tractebel Electricity & Gas International and member of the Tractebel General Management Committee. In 2003, he was also appointed Executive Vice President of SUEZ. In 2009 he became executive vice president of GDF SUEZ. In 2011 he was appointed President of the International Power Board and in 2013 he also became Advisor to Gérard Mestrallet, President and CEO of GDF SUEZ. In 2013 he became CEO of the European Energy business line. In 2015, he retired from ENGIE and left his position as CEO of Electrabel. Currently, he is a member of the Company's Board of Directors and Strategic Committee; manager of his company Beeuwsaert Management CV and, since 2017, vice-president of the Investment Committee of AMEA Power in AbuDhabi.

Declares that she has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified her from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

He further declares that he meets all the criteria set out in the Novo Mercado Regulation, as defined in article 16, paragraphs 1 and 2, for his qualification as an Independent Director.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date	Elected by the controlling shareholder	Start date of first term
Board of Directors	04.25.2024	AGM 2026	Independent Board Member (Full member)	-	04.25.2024	Yes	08.16.2000

Name:	**Karin Koogan Breitman**	**CPF**:	375.914.877-87	**Profession:**	Engineer	**Date of birth:**	04.18.1969

Professional Experience:

Born on April 18, 1969, she graduated in Electrical Engineering from Universidade do Estado do Rio de Janeiro, Master in Software Engineering from Universidade Federal do Rio de Janeiro and PhD in Computer Science from Pontifícia Universidade Católica do Rio de Janeiro (PUC). Throughout her career, she was a professor of Computer Science at PUC-Rio, where she led joint projects with NASA, HP, IBM and Microsoft. Later on, she joined EMC and served as chief scientist at the R&D center for a four-year period. Author of more than one hundred books, scientific articles and patents (Microsoft and Dell-EMC). She coordinates the Presidential Task Force in Globalization of the Association for Computing Machinery and has worked as a specialist at the European Commission and the Ministry of Science, Technology and Innovation in Brazil. She is a member of the Brazilian Computing Society, ACM and IEEE. She was an Officer at Rio Tinto and currently she serves on the Technical Advisory Board of the Research Data Alliance and COPPEAD and holds the position of Technical Director at Google.

Declares that she has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified her from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

She further declares that she meets all the criteria set out in the Novo Mercado Regulation, as defined in article 16, paragraphs 1 and 2, for her qualification as an Independent Director.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date	Elected by the controlling shareholder	Start date of first term
Board of Directors	04.25.2024	AGM 2026	Independent Board Member (Full member)	-	04.25.2024	Yes	04.11.2018

Name:	**Manoel Eduardo Lima Lopes**	**CPF**:	046.227.237-00	**Profession:**	Accountant	**Date of birth:**	07.07.1943

	Born on July 07, 1943, he graduated in Accounting Sciences and Law from Universidade Federal do Rio de Janeiro. He was General Auditor and Accounting and Control Superintendent at Banco do Estado do Rio de Janeiro SA (BANERJ), consultant and officer at Banco Clássico S.A. and Control Manager at IRB – Brasil Resseguros S.A. He was a member of the Company's Fiscal Council until April 2020. He is currently an officer at Banco Clássico S.A. and a full member of the Board of Directors of Companhia do Gás do Rio de Janeiro. He has been a member of the Board of Directors of ENGIE Brasil Energia S.A. since July 2020.
Professional Experience:	Declares that she has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified her from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021. He further declares that he meets all the criteria set out in the Novo Mercado Regulation, as defined in article 16, paragraphs 1 and 2, for his qualification as an Independent Director.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date	Elected by the controlling shareholder	Start date of first term
Board of Directors	04.25.2024	AGM 2026	Independent Board Member (Full member)	-	04.25.2024	No	07.17.2020

Name:	**Paulo de Resende Salgado**	**CPF**:	161.008.917-00	**Profession:**	Economist	**Date of birth:**	07.02.1945

Professional Experience:

Born on July 02, 1945, he holds a degree in Economic Sciences from Universidade Cândido Mendes do Rio de Janeiro, a graduate degree from Fundação Getúlio Vargas (FGV) in Financial Executive, an MBA in Management Development Program and Capital Market FGV-AID-EUA. He was Vice-President of Citibank, Investment Superintendent at Banco Econômico de Investimentos S.A., Chief Underwriting and Privatization Officer at Banco Nacional S.A., where he participated in the privatization project of Light and Companhia Siderúrgica Nacional (CSN). He also served as Officer of Nacional Energética S.A. and IVEN S.A., and as Chief Financial Officer of Nacional Energética S.A.; as Economic Consultant for Agenda Corretora de Câmbio e Valores Mobiliários Ltda.; and as a member of the Company's Fiscal Council.

Declares that she has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified her from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

He further declares that he meets all the criteria set out in the Novo Mercado Regulation, as defined in article 16, paragraphs 1 and 2, for his qualification as an Independent Director.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date	Elected by the controlling shareholder	Start date of first term
Board of Directors	04.25.2024	AGM 2026	Independent Board Member (Full member)	-	04.25.2024	Yes	04.11.2018

Name:	**Pierre Jean Bernard Guiollot**	**Passport:**	12CE76848 France	**Profession:**	Engineer	**Date of birth:**	04.21.1968

Professional Experience:

Born on April 21, 1968, he graduated in Public Services from Sciences Po Paris. He began his career as an Auditor at KPMG. He joined ENGIE in 1997, where from 2004 to 2012 he served as Head of Accounting at ENGIE SA. In 2013, he became Chief Financial Officer of the international energy division of ENGIE S.A. and became the Group's Deputy Chief Financial Officer in 2016. In July 2021, he was appointed Chief Financial Officer of ENGIE's Global Renewables Business Unit. He is also a member of the Board of GTT, a French listed entity, and Chairman of the Audit Committee of ENGIE Global Market SAS.

Declares that she has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified her from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date	Elected by the controlling shareholder	Start date of first term
Board of Directors	04.25.2024	AGM 2026	Board Member (Full member)	-	04.25.2024	Yes	04.14.2016

Name:	**Sophie Brigitte Sylviane Angrand Quarré De Verneuil**	**CPF:**	719.253.721-70	**Profession:**	Geographer	**Date of birth:**	05.29.1980

Professional Experience:

Born on May 29, 1980, she is a geographer and began her career in 2004 as a management consultant at Capgemini Consulting, in charge of HR transformation projects for large groups such as BP, the French naval group DCN and the French Ministry of Defense. She joined the Group in 2008 as Head of HR Planning. After contributing for five years to the transformation of BtoC activities in France, mainly as Chief Customer Service Officer, she returned to the HR line in 2019, combining the responsibilities of Chief Human Resources and Communication Officer for BU France Networks. In January 2020, she joined ENGIE Solutions as Chief Transformation Officer, also responsible for strategy and communication. In 2021, she was appointed Chief Human Resources, Communications and Health and Safety Officer for GBU Networks (Global Business Unit of Infrastructure), and in May 2023, she assumed her current position as HR VP for South America and Head of HR in Brazil. She is currently Chief People & Culture Officer at ENGIE Brasil Participações Ltda. and full member of the Board of Directors of the Company

Declares that she has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified her from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date	Elected by the controlling shareholder	Start date of first term
Board of Directors	04.25.2024	AGM 2026	Board Member (Full member)	-	12.09.2024	Yes	09.12.2024

Name:	**Rubens José Nascimento**	**CPF**:	564.610.629-04	**Profession:**	Engineer	**Date of birth:**	12.11.1963

Professional Experience:

Born on December 11, 1963, he holds a degree in Electrical Engineering from Universidade Federal de Santa Catarina (UFSC), an MBA in Business Management from Fundação Getúlio Vargas (FGV) and a graduate degree in Quality and Productivity Management from Universidade do Sul de Santa Catarina (UNISUL). He began his career at Eletrosul, in 1987, as a Power Plant Maintenance engineer. In 1998, with the migration to Gerasul, he joined the Operations and Maintenance Department team. In 2000, he began coordinating Systems maintenance actions, with nationwide work. In 2011, he became Manager of the Systems Maintenance Area at Tractebel Energia. He was a permanent member of the Deliberative Council of Previg Sociedade de Previdência Complementar, an entity sponsored by ENGIE Brasil Energia. He is currently Manager of the Systems Asset Maintenance Engineering Organizational Unit at ENGIE Brasil Energia. Between 2020 and 2022 he was an alternate member of ENGIE Board of Directors, being reappointed for the 2022/2024 biennium. In 2024 he was elected as a full member of the Board of Directors of the Company.

Declares that she has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified her from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date	Elected by the controlling shareholder	Start date of first term
Board of Directors	04.25.2024	AGM 2026	Board Member (Full member)	-	04.25.2024	No	04.28.2020

Name:	**Antonio Alberto Gouvêa Vieira**	**CPF**:	338.907.227-68	**Profession:**	Lawyer	**Date of birth:**	08.31.1955

Professional Experience:

Born on August 31, 1955, he graduated in Law from Pontifícia Universidade Católica do Rio de Janeiro and attended graduate studies in Business Administration at the same university. Partner at Gouvêa Vieira Advocacia, participed as a member of the Board of Directors of the following companies: Companhia Vidraria Santa Marina (Saint Gobain), from 1992 to 2003; Alcatel Telecomunicações S.A., from 1990 to 2002; Sociedade Francesa e Brasileira de Ensino - Lycée Moliere from 1995 to 2021; Eternit S.A., from 1996 to 2000; Leroy Merlin Cia Brasileira de Bricolagem from 1996 to 2021; Telesp Celular Participações S.A., from 1998 to 2001; and Acesita S.A. (ArcelorMittal Inox Brasil), from 1999 to 2008; member of the Fiscal Council of Companhia de Bebidas das Américas (Ambev), from 2000 to 2001. He was Chairman of the Advisory Council of Banco Calyon Brasil S.A., from 2000 to 2007. Currently, he is a member of the Board of Directors of Boa Esperança S.A., Board of Trustees of Fundação Getúlio Vargas and Board of Directors of the France-Brazil Chamber of Commerce -RJ, where he also holds the position of Vice-President.

Declares that she has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified her from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

He further declares that he meets all the criteria set out in the Novo Mercado Regulation, as defined in article 16, paragraphs 1 and 2, for his qualification as an Independent Director.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date	Elected by the controlling shareholder	Start date of first term
Board of Directors	04.25.2024	AGM 2026	Independent Board Member (Alternate member)	-	04.25.2024	Yes	04.26.2006

Name:	**Manoel Arlindo Zaroni Torres**	**CPF**:	115.116.056-34	**Profession:**	Engineer	**Date of birth:**	12.18.1949

Professional Experience:

Born on December 18, 1949, he is an Electrical Engineer graduated from Escola Federal de Engenharia de Itajubá (MG) and Specialist in General Management from CEDEP, associated with INSEAD, in Fontainebleau, France. In 2015, he participated in the "Leading from the Chair" program – INSEAD – France. From 1973 to 1998, he worked at Furnas Centrais Elétricas S.A. (Furnas), and in 1998, he joined the executive board of ENGIE Brasil Energia S.A., when he served as Chief Operations Officer. From 1999 to 2016 he served as Chief Executive Officer of the Company and of some Special Purpose Entities (SPE) controlled by the Company. He was a member of the Board of Directors of Itá Energética S.A. and Eternit; chairman of the Plenary Board of Machadinho Consortium Management Committee; and member of the Superior Board for Strategy Formulation of the Federation of Industries of the State of Santa Catarina – FIESC. Currently, he is a member of the Board of Directors of the Company and of Energia Sustentável do Brasil.

Declares that she has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified her from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

He further declares that he meets all the criteria set out in the Novo Mercado Regulation, as defined in article 16, paragraphs 1 and 2, for his qualification as an Independent Director.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date	Elected by the controlling shareholder	Start date of first term
Board of Directors	04.25.2024	AGM 2026	Independent Board Member (Alternate member)	-	04.25.2024	Yes	09.29.1998

Name:	**Raquel da Fonseca Cantarino**	**Passport:**	025.407.357-38	**Profession:**	Manager	**Date of birth:**	10.16.1972

	Born on October 16, 1972, she graduated in Law from Universidade Estácio de Sá and in Business Administration from Bennett University, with a Graduate Degree in Financial Management from FGV. From 1991 to 1997 she was an O&M Analyst at Federal de Seguros S.A. She is currently Vice-President of Banco Clássico S.A., responsible for monitoring and controlling the financial operations of buying and selling securities, fixed income, stock exchange and investment funds, complying with the operational policy established by the CEO.
Professional Experience:	Declares that she has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified her from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021. She further declares that she meets all the criteria set out in the Novo Mercado Regulation, as defined in article 16, paragraphs 1 and 2, for her qualification as an Independent Director.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date	Elected by the controlling shareholder	Start date of first term
Board of Directors	04.25.2024	AGM 2026	Independent Board Member (Alternate member)	-	04.25.2024	No	09.09.2019

Name: **Carlos Alberto Vieira** **CPF**: 288.477.179-49 **Profession:** Accountant **Date of birth:** 12.23.1954

Professional Experience:

Born on December 23, 1954, he is an accountant graduated from Universidade Federal de Santa Catarina (UFSC) and also holds a degree in Law from Universidade do Sul de Santa Catarina – UNISUL with a graduate degree in Social Security Law from Unicuritiba - Instituição de Ensino Superior em Curitiba - Paraná. He began his career at Eletrosul, in 1977, as an accountant. In 1998, migrated to Gerasul, within the Accounting Department and subsequently in the Tax Planning area, as a Tax Process Analyst. During this period, he was a Class Judge representing employees at TRT 12 - Regional Labor Court of Santa Catarina. He was also a permanent member of the Governing Board of Previg - Sociedade de Previdência Complementar, an entity sponsored by ENGIE Brasil Energia. He was coordinator of the Interunion Association of Engineers, Industrial Technicians, Managers, Economists and Accountants until February 2024.

Declares that she has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified her from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date	Elected by the controlling shareholder	Start date of first term
Board of Directors	04.25.2024	AGM 2026	Board Member (Alternate member)	-	04.25.2024	No	04.25.2024

Name:	**Eduardo Antonio Gori Sattamini**	**CPF**:	821.111.117-91	**Profession:**	Economist	**Date of birth:**	02.08.1965

Professional Experience:

Born on February 8, 1965, he holds a degree in Economics from Pontifícia Universidade Católica do Rio de Janeiro where he also completed a Master's degree in Business Administration, specializing in Finance. He obtained a Master's Degree in Management from the University of London where he attended the Sloan Fellowship Master Programme. He worked in the naval area, having held various management positions in shipping companies, shipyards and maritime support companies, including Superintendent Director of Metalnave S.A. and Chief Financial Officer of Indústrias Verolme-Ishibras S.A. He joined ENGIE in 2000, where he worked in the management, development of business, and finance areas. He held the positions of Chief Financial Officer at Energia Sustentável do Brasil, Director for LATAM at Tractebel Gás Engineering GmbH, Chief Oil and Gas Officer at Leme Engenharia Ltda, Senior Business Development Manager at GDF Suez Internacional, among others. On December 21, 2009, he was elected Chief Financial and Investor Relations Officer of ENGIE Brasil Energia. He is a full member of the Board of Directors of Itá Energética S.A., Transportadora Associada de Gás S.A. (TAG), and Usina Hidrelétrica de Jirau. He has held the position of Chief Executive Officer of ENGIE Brasil Energia S.A. since July 2016 and since April 2025 he helds the position of Chief Executive Officer of ENGIE Group in Brazil and General Director of Renewables in Latin America. At the ENGIE Group, he was also Managing Director Brazil for Renewables and FlexGen business units.

Declares that he has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified him from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date	Elected by the controlling shareholder	Start date of first term
Board of Directors	08.15.2025	AGM 2026	Board Member (Alternate member)	-	08.15.2025	Yes	08.15.2025

Name:	**Gil de Methodio Maranhão Neto**	**CPF:**	734.574.937-15	**Profession:**	Engineer	**Date of birth:**	01.18.1963

Professional Experience:

Born on January 18, 1963, he is a Civil Engineer graduated from Veiga de Almeida and has an MBA in finance from IBMEC. He is a member of the Executive Committee of ENGIE in Brazil, responsible for the Communication, Environment, Corporate Social Responsibility and Carbon areas. He also coordinates these areas in ENGIE's regional hub in South America. He joined ENGIE in 1996, when he started working for Tractebel Energy and Gas International, a company based in Belgium, as the delegated manager for Brazil. He worked in several other activities, such as business development, mergers and acquisitions, innovation, strategy and commercial and institutional relations, in addition to holding seats on boards of ENGIE companies in Brazil. Currently, he is an alternate member of the Board of Directors of ENGIE Brasil Energia. Currently he is as alternate member of the Board of Directors pf ENGIE Brasil Energia. He is also an elected member of the Board of Directors of the International Hydropower Association, member of the Rio de Janeiro City Council, and an Officer of the Order of King Leopold of Belgium.

Declares that she has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified her from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date	Elected by the controlling shareholder	Start date of first term
Board of Directors	04.25.2024	AGM 2026	Board Member (Alternate member)	-	04.25.2024	Yes	04.26.2006

Name: **Gustavo Henrique Labanca Novo** **CPF**: 000.674.107-07 **Profession:** Engineer **Date of birth:** 03.05.1968

Professional Experience:

Born on March 5, 1968, he holds a degree in electronic engineering from Universidade Gama Filho with an Executive MBA from COPPEAD (UFRJ) and a graduate degree in Enterprise and Project Valuation from FGV-RJ, and MBA in Nuclear Engineering from ABDAN / ABDIB / COPPE (UFRJ). He joined ENGIE in 1998. Since June 2019 until March 2025 he was CEO of TAG, having assumed the position of Managing Director Power Networks Brazil at the ENGIE Group. In July 2021 he assumed the role of Head of Brazil Operations for GBU Networks (Global Business Unit of Infrastructure) at ENGIE. He was Chief Business Development Officer at ENGIE Brasil, responsible for organic (greenfield projects) and inorganic (M&A) growth. Before that, he held the positions of Business Development Manager, Financial Analyst, Senior Financial Manager, VP of Finance and AIFA (Acquisition, Investments and Financial Consulting) and VP of Business Development at ENGIE. Currently he holds the position of alternate member of the Board of Directors and Power Networks Director of the Company.

Declares that she has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified her from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date	Elected by the controlling shareholder	Start date of first term
Board of Directors	04.25.2024	AGM 2026	Board Member (Alternate member)	-	04.25.2024	Yes	09.09.2019

Name:	**Pierre Auguste Gratien Leblanc**	**Passport:**	17EF48639 France	**Profession:**	Manager	**Date of birth:**	08.06.1967

Professional Experience:	Born on August 06, 1967, he is an administrator graduated from Bordeaux Business Management, France. In 1991 he was an Auditor at KPMG. From 1995 onwards he held some positions at CARGILL and in 1999 he became Chief Financial Officer. In 2004 he was head of internal audit at GAZ DE FRANCE. In 2008 he held several positions at GDF SUEZ and in 2012 he assumed the position of Vice President of performance and information technology. In 2014 he joined ENGIE B2C and was Chief Financial Officer and Head of B2C. In 2016 he moved to GBS and served as Global Head of Finance at GBS. Currently, he holds the position as Chief Financial Officer of ENGIE Brasil Participações Ltda., alternate member of the Company's Board of Directors and Company's Chief Financial and Investor Relations Officer. Declares that she has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified her from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date	Elected by the controlling shareholder	Start date of first term
Board of Directors	04.25.2024	AGM 2026	Board Member (Alternate member)	-	25.02.2025	Yes	02.25.2025

Name:	**Sylvie Marie Vicente ep. Credot**	**Passport:**	21CK23382 Italy	**Profession:**	Lawyer	**Date of birth:**	11.16.1976

Professional Experience:

Born on November 16, 1976, she graduated in Law and passed the equivalent Brazilian Bar Examination in Paris in 2003. From 2013 to 2018, she was General Director and Chief Ethics Officer, Corporate Secretary and Chief HR Officer at Storengy, a company responsible for Underground Gas Storage of ENGIE Group. From 2018 to July 2021, she was General Director and Chief Ethics Officer at ENGIE GBS Legal. She was General Counsel and Chief Ethics Officer of ENGIE Group's Global Renewables Business Unit until the beginning of 2025 and recently took on the position of Chief Legal and Ethics, Supply and Energy Management Officer for ENGIE Group.

Declares that she has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified her from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date	Elected by the controlling shareholder	Start date of first term
Board of Directors	04.25.2024	AGM 2026	Board Member (Alternate member)	-	04.25.2024	Yes	09.23.2021

Fiscal Council

Name:	**Carla Carvalho de Carvalho**	**CPF:**	863.499.377-91	**Profession:**	Lawyer	**Date of birth:**	12.18.1965

Professional Experience:

Born on December 18, 1965, she is a lawyer graduated from Universidade Federal Fluminense – UFF, holds a graduate degree in Tax Law from Universidade Estácio de Sá; Executive MBA from COPPEAD-UFRJ and Graduate degree in Civil Law from Escola Superior de Advocacia da OAB/RJ. She was an advisor to the Financial Market, Capital Market and Corporate Finance Areas of Banco Nacional S.A.; advisor to the Controllership of Banco Boa Vista; legal advisor to Serra da Mesa Energia S.A. in the implementation of Serra da Mesa HPP; Legal Superintendent of GDF Suez Energy Brasil Ltda. and as a member of the Environment Committee of France-Brazil Chamber, having also served on the Fiscal Council of ENGIE Brasil Energia and the Statutory Audit Committee of ENGIE Brasil Energia.

Declares that she has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified her from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date	Elected by the controlling shareholder	Start date of first term
Fiscal Council	04.25.2025	04.25.2026	President of Fiscal Council (Full member)	-	04.25.2025	Yes	04.25.2025

Name: Marcelo Cardoso Malta **CPF:** 001.323.137-58 **Profession:** Accountant **Date of birth:** 08.15.1968

Professional Experience:

Born on August 15, 1968. Bachelor of Accounting Degree from the State University of Rio de Janeiro in 1992. He began his professional career in 1989 as an auditor at Deloitte Touche Tohmatsu Auditores Independentes, where he remained until July 2005. During that period, he held several leadership positions, reaching the position of Audit Director in 2000. In August 2005, he joined ENGIE Brasil Energia S.A. as Accounting Manager, a role he held until 2019. Between 2015 and 2016, he also served as the company's Financial Planning and Control Manager. In 2019, he was appointed CFO of ENGIE, a position he held until May 2023. He then assumed the position of CEO of PREVIG - Sociedade de Previdência Complementar, the pension entity of the ENGIE Group companies in Brazil. Between 2008 and 2019, he was Chairman of the Deliberative Council of PREVIG. He also served as Financial Director of Itá Energética S.A. between 2015 and 2023 and was a member of the Board of Directors of Usina Termelétrica Pampa Sul S.A. between 2020 and 2023.

Declares that he has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified him from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date	Elected by the controlling shareholder	Start date of first term
Fiscal Council	04.25.2025	04.25.2026	Member of Fiscal Council (Full member)	-	04.25.2025	Yes	04.25.2025

Name: **Paulo Mauricio Mantuano de Lima** **CPF**: 314.812.137-68 **Profession:** Economist **Date of birth:** 11.03.1954

Professional Experience:

Born on November 3, 1954. Graduated in Economics from Gama Filho University in 1981. He has a postgraduate degree in the Executive MBA program from COPPEAD and an MBA in Corporate Finance from Fundação Getúlio Vargas. He participated in the board development program at Fundação Dom Cabral. He is a certified financial planner from Planar and certified as a fiscal advisor by the Brazilian Institute of Corporate Governance. He began his professional career in the financial market at Banco Nacional S.A., where he held management positions. He was a managing partner at Premium Distribuidora de Títulos de Valores Mobiliários Ltda. and between 1998 and 2018 he worked in the electricity sector as Finance Manager at ENGIE Brasil Energia S.A. and Administrative and Financial Director at Jirau Energia S.A. He was also Investment Director and Superintendent Director at Previg. He was a member of the Fiscal Council of Neoenergia and Renova Energia. Since 2019, he has been Chairman of the Fiscal Council of TAG.

Declares that he has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified him from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date	Elected by the controlling shareholder	Start date of first term
Fiscal Council	04.25.2025	04.25.2026	Member of Fiscal Council (Alternate member)	-	04.25.2025	Yes	04.25.2025

Name: **Manoel Eduardo Bouzan de Almeida** **CPF**: 269.006.377-87 **Profession:** Accountant **Date of birth:** 04.03.1952

Professional Experience:

Born on April 03, 1952, he holds a Bachelor's degree in Accounting Sciences, graduated in 1978 from Faculdades Integradas Simonsen, in Rio de Janeiro. He worked in the industry from 1969 to June 1995, performing various administrative functions, reaching the position of administrative and accounting manager. In the second half of 1995, he was invited to work as an accountant in the Serra da Mesa energy project, owned by company Serra da Mesa S.A., remaining there until June 1998, when he transferred to ENGIE Group to work at the holding company as an accountant, where he remained until his retirement at the end of June 2011.

Declares that he has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified him from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date	Elected by the controlling shareholder	Start date of first term
Fiscal Council	04.25.2025	04.25.2026	Member of Fiscal Council (Alternate member)	-	04.25.2025	Yes	04.26.2006

Name: **Anderson Paiva Martins** **CPF**: 077.424.247-70 **Profession:** Accountant **Date of birth:** 03.31.1979

Professional Experience:

Born on March 31, 1979. He holds a bachelor's degree in of Accounting Sciences, graduated in 2016 from Faculdade Presbiteriana Mackenzie Rio, and a bachelor's degree in business administration, graduated in 2013 from Centro Universitário da Cidade. He worked at Mega Models from 1999 to 2008, where he held the position of Financial Planning Coordinator. From 2008 to 2015 he worked at Agency Models, where he held the position of Financial Assistant. From 2015 to date he has been an Accountant at Banco Clássico S.A. and Alternate Fiscal Counselor at CEG.

Declares that he has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified him from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date	Elected by the controlling shareholder	Start date of first term
Fiscal Council	04.25.2025	04.25.2026	Member of Fiscal Council (Full member)	-	04.25.2025	No	04.26.2019

Name:	**Jorge Miguel de Bessa Menezes**	**CPF**:	837.714.927-34	**Profession:**	Accountant	**Date of birth:**	01.24.1966

Professional Experience:

Born on January 24, 1966, he graduated in Accounting Sciences from Cândido Mendes, with an MBA (Master in Business Administration) in the controllership and finance area, and Systems Analyst (PUC-RJ). He worked at Retiro Baixo Energética S.A. (Cemig/Furnas) as Chief Executive Officer and at Walter Heuer Auditores Independentes he held the position of manager of the audit area. Currently he is an internal auditor at Banco Clássico S.A.

Declares that he has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified him from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date	Elected by the controlling shareholder	Start date of first term
Fiscal Council	04.25.2025	04.25.2026	Member of Fiscal Council (Alternate member)	-	04.25.2025	No	04.26.2023

Executive Board

Name:	**Eduardo Antonio Gori Sattamini**	**CPF:**	821.111.117-91	**Profession:**	Economist	**Date of birth:**	02.08.1965

Professional Experience:

Born on February 8, 1965, he holds a degree in Economics from Pontifícia Universidade Católica do Rio de Janeiro where he also completed a Master's degree in Business Administration, specializing in Finance. He obtained a Master's Degree in Management from the University of London where he attended the Sloan Fellowship Master Programme. He worked in the naval area, having held various management positions in shipping companies, shipyards and maritime support companies, including Superintendent Director of Metalnave S.A. and Chief Financial Officer of Indústrias Verolme-Ishibras S.A. He joined ENGIE in 2000, where he worked in the management, development of business, and finance areas. He held the positions of Chief Financial Officer at Energia Sustentável do Brasil, Director for LATAM at Tractebel Gás Engineering GmbH, Chief Oil and Gas Officer at Leme Engenharia Ltda, Senior Business Development Manager at GDF Suez Internacional, among others. On December 21, 2009, he was elected Chief Financial and Investor Relations Officer of ENGIE Brasil Energia. He is a full member of the Board of Directors of Itá Energética S.A., Transportadora Associada de Gás S.A. (TAG), and Usina Hidrelétrica de Jirau. He has held the position of Chief Executive Officer of ENGIE Brasil Energia S.A. since July 2016 and since April 2025 he helds the position of Chief Executive Officer of ENGIE Group in Brazil and General Director of Renewables in Latin America. At the ENGIE Group, he was also Managing Director Brazil for Renewables and FlexGen business units.

Declares that he has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified him from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date		Start date of first term
Executive Board	05.07.2025	06.01.2028	CEO/Superintendent	-	06.01.2025		01.04.2010

Name:	**Eduardo Vetere**	**CPF:**	137.753.318-24 Argentina	**Profession:**	Economist	**Date of birth:**	09.03.1977

Professional Experience:

Born on September 3, 1977, he is an economist and began his career in finance at ELF Argentina in 2000. Later, moved to Paris, where served as Senior Financial Analyst at ATOFINA - TOTAL. In 2005, joined Energy Consulting Services at GDF SUEZ in Buenos Aires, holding strategic positions in gas commercialization and scheduling, as well as portfolio management, which led to a role as Senior Trader of Natural Gas and LNG in Argentina. In 2013, started leading Human Resources areas as CHRO of GNLS (ENGIE / MARUBENI joint venture) in Uruguay, driving HR strategy for a major offshore LNG industrial project and union negotiations. In 2016, took on the role of Senior HR PMO for ENGIE Latin America, leading regional implementation of various HR projects across five countries. In 2017, became CHRO of ENGIE Services Chile, heading a large facilities management services company with 5,000 employees, marked by intense social dialogue. Later, participated in the acquisition of CAM, expanding operations to 10,000 employees in Chile, Peru, and Colombia. In 2019, assumed the position of Vice President of HR for the Americas at ENGIE Impact, based in New York, contributing to the structuring of the sustainability practice in the United States, Chile, and Peru. In 2022, was appointed Global Talent Director for ENGIE Group for the Networks and Global Energy Management & Sales areas. In 2025, took on the position of Head of Global Talent Directors for the Group.

Declares that he has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified him from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date		Start date of first term
Executive Board	11.13.2025	06.01.2028	Other Officers	Chief Human Resources Officer	01.01.2026		01.01.2026

Name: **Felipe de Queiroz Batista** **CPF**: 082.344.607-73 **Profession:** Lawyer **Date of birth:** 02.15.1979

Professional Experience:

Born on February 15, 1979, he holds a degree in Law from PUC-Rio in 2001 and registered with the Brazilian Bar Association. He has continuing education training in Advanced Negotiation from Fundação Getúlio Vargas (2009) and in Corporate Mediation from the Centre de Médiation et d'Arbitrage de Paris - CMAP (2017). He worked as a member of the project finance team at Pinheiro Neto Advogados until 2009, with experience as an international associate at Shearman & Sterling LLP - New York in 2006 and 2007. He joined the ENGIE Group in 2009, as Head Legal Counsel at Jirau Energia S.A. (formerly Energia Sustentável do Brasil S.A.) and, from 2016 to 2019, as Deputy Head Legal Counsel at ENGIE Brasil Participações Ltda., responsible for conflict resolution and project implementation in Brazil. He also served as Legal and Ethics Director of Transportadora Associada de Gás S.A. (TAG), between 2019 and 2024. He held the position of advisor, effective or alternate, in several companies in the group, namely, Itá Energética S.A., Jirau Energia S.A and Usina Termelétrica Pampa Sul S.A. He is currently a Board of Directors alternate member at Transportadora Associada de Gás S.A. (TAG), Chief Corporate Interest Management Officer at ENGIE Brasil Participações Ltda., and Chief Legal and Ethics Officer at ENGIE Brasil Energia S.A.

Declares that he has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified him from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date		Start date of first term
Executive Board	06.26.2025	06.01.2028	Other Officers	Chief Legal and Ethics Officer	07.01.2025		07.01.2025

Name: Gabriel Mann dos Santos **CPF:** 983.371.819-15 **Profession:** Engineer **Date of birth:** 09.18.1975

Professional Experience:

Born on September 18, 1975, he has a degree in Mechanical Engineering from Universidade Federal de Santa Catarina (UFSC) and in Business Administration from Universidade do Estado de Santa Catarina (UDESC), a master's degree in Mechanical Engineering (Thermal Sciences) from UFSC and an MBA in Business Administration from Fundação Dom Cabral, in association with the Kellog School of Management, USA. He joined Gerasul (now ENGIE Brasil Energia S.A.) in 2001, where he worked in the Business Development department, focusing on new energy generation projects, including renewable ones. Later on, in 2009, he managed the company's Energy Trading department, being responsible for sales and purchases of energy on the free market and for service and relationships with the company's industrial and commercial customers and other market agents. From 2016 to 2018 he was Chief Commercial and Innovation Officer at ENGIE Brasil Participações Ltda., the group's holding company in the country, being responsible for the commercial development of the BtoC (business to consumers), BtoB (business to businesses), BtoT (business to territories and cities) segments, and the company's Innovation activities in the country. In the second half of 2018, he took over the Energy Trade Executive Board at ENGIE Brasil Energia S.A., being responsible for energy sales and trading, market intelligence and marketing activities. In June 2025 he took office as Chief Regulation and Strategy Officer of the Company and in July 2025 the name of his position became Chief Regulation, Strategy and Communication Officer.

Declares that he has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified him from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date		Start date of first term
Executive Board	05.07.2025	06.01.2028	Other Officers	Chief Regulation, Strategy and Communication Officer	06.01.2025		08.08.2018

Name: **Guilherme Slovinski Ferrari** **CPF:** 983.378.749-53 **Profession:** Engineer **Date of birth:** 10.28.1973

Professional Experience:

Born on October 28, 1973, he has a degree in Mechanical Engineering from Universidade Federal de Santa Catarina (UFSC) and a degree in Business Administration from Escola Superior de Administração e Gerência (ESAG)/Universidade do Estado de Santa Catarina (UDESC), MBA in Finance from Instituto Brasileiro de Mercado de Capitais (IBMEC) and an Executive MBA from Fundação Dom Cabral (FDC). In his career, he worked in different areas before joining the Company, having worked as Financial Manager and in consulting services for the ceramics segment. He joined the Company in 2007, as a Business Development Consultant, then became responsible for the New Business Development Department, and currently holds the position of Chief New Business Officer at ENGIE Brasil, in addition to being an officer in several subsidiaries of the Company. Since April 2025 he has also assumed the position of General Director of Renewables for Brazil and the Company's Renewables operational activities.

Declares that he has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified him from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date		Start date of first term
Executive Board	05.07.2025	06.01.2028	Other Officers	Chief Renewable Energy and Batteries Officer	06.01.2025		08.15.2019

Name: **Gustavo Henrique Labanca Novo** **CPF**: 000.674.107-07 **Profession:** Engineer **Date of birth:** 03.05.1968

Professional Experience:

Born on March 5, 1968, he holds a degree in electronic engineering from Universidade Gama Filho with an Executive MBA from COPPEAD (UFRJ) and a graduate degree in Enterprise and Project Valuation from FGV-RJ, and MBA in Nuclear Engineering from ABDAN / ABDIB / COPPE (UFRJ). He joined ENGIE in 1998. Since June 2019 until March 2025 he was CEO of TAG, having assumed the position of Managing Director Power Networks Brazil at the ENGIE Group. In July 2021 he assumed the role of Head of Brazil Operations for GBU Networks (Global Business Unit of Infrastructure) at ENGIE. He was Chief Business Development Officer at ENGIE Brasil, responsible for organic (greenfield projects) and inorganic (M&A) growth. Before that, he held the positions of Business Development Manager, Financial Analyst, Senior Financial Manager, VP of Finance and AIFA (Acquisition, Investments and Financial Consulting) and VP of Business Development at ENGIE. Currently he holds the position of alternate member of the Board of Directors and Power Networks Director of the Company.

Declares that he has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified him from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date		Start date of first term
Executive Board	06.26.2025	06.01.2028	Other Officers	Power Networks Director	07.01.2025		07.01.2025

Name: **Pierre Auguste Gratien Leblanc** **CPF**: 020.852.737-00 **Profession:** Administrator **Date of birth:** 08.06.1967

Professional Experience:

Born on August 06, 1967, he is an administrator graduated from Bordeaux Business Management, France. In 1991 he was an Auditor at KPMG. From 1995 onwards he held some positions at CARGILL and in 1999 he became Chief Financial Officer. In 2004 he was head of internal audit at GAZ DE FRANCE. In 2008 he held several positions at GDF SUEZ and in 2012 he assumed the position of Vice President of performance and information technology. In 2014 he joined ENGIE B2C and was Chief Financial Officer and Head of B2C. In 2016 he moved to GBS and served as Global Head of Finance at GBS. Currently, he holds the position as Chief Executive and Financial Officer of ENGIE Brasil Participações Ltda., alternate member of the Company's Board of Directors and Company's Chief Financial and Investor Relations Officer.

Declares that he has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified him from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date		Start date of first term
Executive Board	06.26.2025	06.01.2028	Other Officers	Chief Financial and Investor Relations Officer	07.01.2025		07.01.2025

Name: **Marcos Keller Amboni** **CPF**: 910.214.729-72 **Profession:** Engineer **Date of birth:** 11.20.1974

Professional Experience:

Born on November 20, 1974, he is an Electrical Engineer, graduated and holding a Master's degree from Universidade Federal de Santa Catarina (UFSC), he holds an MBA in Business Management from Fundação Getúlio Vargas (FGV) and Fundação Dom Cabral (FDC). At the Company, he worked from 2005 to 2011 in the Commercial Planning area. In 2011, he assumed the Regulation and Market Department, a role he held until 2017, when he assumed the position of Trading Manager at EBE. From 2019 onwards, he took over the Company's Regulation and Market Department. Previously, he developed activities within the sector, having started his career at the National Electric System Operator (ONS). In June 2025 he took office as Chief Regulation and Strategy Officer of the Company.

Declares that he has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified him from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date		Start date of first term
Executive Board	05.07.2025	06.01.2028	Other Officers	Chief Management and Energy Commercialization Officer	06.01.2025		10.01.2019

Name:	**Thais Ferraz Soares**	**CPF:**	011.785.937-03	**Profession:**	Engineer	**Date of birth:**	09.08.1985

Professional Experience:

Born on September 8, 1985, she holds a degree in Environmental Engineering from the Universidade Federal do Rio de Janeiro (UFRJ) and a specialization in Energy Economics and Management from COPPEAD-RJ. She joined the ENGIE Group in 2007. In 2018, she took over the Environment, Corporate Social Responsibility and Energy Transition Management at ENGIE Brasil Participações. In 2019, she joined the Transportadora Associada de Gás S.A. (TAG) team, initially as the Environment, Health and Safety Manager and, since March 2024, as the People and Culture, Communications and Corporate Social Responsibility Manager.

Declares that she has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified her from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Management Body

Management Body	Election Date	Term of Office	Elective position held	Description of other positions held	Investiture Date		Start date of first term
Executive Board	08.20.2025	06.01.2028	Other Officers	Chief Sustainability Officer	10.01.2025		10.01.2025

7.4 – Composition of committees

Audit Committee

Name:	Paulo de Resende Salgado	CPF:	161.008.917-00	Profession:	Economist	Date of birth:	07.02.1945

Professional Experience:

Born on July 02, 1945, he holds a degree in Economic Sciences from Universidade Cândido Mendes do Rio de Janeiro, a graduate degree from Fundação Getúlio Vargas (FGV) in Financial Executive, an MBA in Management Development Program and Capital Market FGV-AID-EUA. He was Vice-President of Citibank, Investment Superintendent at Banco Econômico de Investimentos S.A., Chief Underwriting and Privatization Officer at Banco Nacional S.A., where he participated in the privatization project of Light and Companhia Siderúrgica Nacional (CSN). He also served as Officer of Nacional Energética S.A. and IVEN S.A., and as Chief Financial Officer of Nacional Energética S.A.; as Economic Consultant for Agenda Corretora de Câmbio e Valores Mobiliários Ltda.; and as a member of the Company's Fiscal Council.

Declares that he has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified him from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

He further declares that he meets all the criteria set forth in the Novo Mercado Regulation, as defined in Article 16, paragraphs 1 and 2, to qualify as an Independent Director.

Committees:

Committee type	Audit type	Position held	Investiture date	Term of office	Description of other positions held	Election Date		Start date of first term
Audit Committee	Statutory Audit Committee adhering to CVM Resolution No. 23/21.	Audit Committee Coordinator	05.07.2024	05.06.2026		05.07.2024		05.14.2020

Convictions:

Type of Conviction	Description of Conviction
N/A	N/A

Name:	Manoel Eduardo Lima Lopes	CPF:	046.227.237-00	Profession:	Accountant	Date of birth:	07.07.1943

Professional Experience:	Born on July 07, 1943, he graduated in Accounting Sciences and Law from Universidade Federal do Rio de Janeiro. He was General Auditor and Accounting and Control Superintendent at Banco do Estado do Rio de Janeiro SA (BANERJ), consultant and officer at Banco Clássico S.A. and Control Manager at IRB – Brasil Resseguros S.A. He was a member of the Company's Fiscal Council until April 2020. He is currently an officer at Banco Clássico S.A. and a full member of the Board of Directors of Companhia do Gás do Rio de Janeiro. He has been a member of the Board of Directors of ENGIE Brasil Energia S.A. since July 2020. Declares that he has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified him from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Committees:

Committee type	Audit type	Position held	Investiture date	Term of office	Description of other positions held	Election Date		Start date of first term
Audit Committee	Statutory Audit Committee adhering to CVM Resolution No. 23/21.	Committee Member (Permanent)	05.07.2024	05.06.2026		05.07.2024		05.05.2022

Convictions:

Type of Conviction	Description of Conviction
N/A	N/A

Name:	Antônio Carlos Corrêa Benavides	CPF:	453.798.669-72	Profession:	Economist	Date of birth:	10.06.1961

Professional Experience:

Born on October 06, 1961, he graduated in Economics from Universidade Federal de Santa Catarina (UFSC), with an MBA in Development Management and International Cooperation from the Universidade Moderna de Lisboa (IML) / Universidade do Estado de Santa Catarina (UDESC) in December 1997. He holds the Professional Certificate in Risk Management Assurance - CRMA™, granted by The Institute of Internal Auditors (The IIA). He worked at Banrisul from June 1981 to April 1984. He began his activities at Eletrosul in the insurance area in May 1984 until July 1987, when he began his career as an internal auditor, holding the role of Internal Audit Manager from May 2004 to October 2021, when he became Governance, Risk and Controls (GRC) Manager. Within the Company, he was also a permanent member of the Risk Management and Operational Process Management Forums, in addition to the Ethics Committee, where he was coordinator from May 2015 to June 2019. From March 2008 to April 2018, he was a member of the Deliberative Council of the Eletrosul Foundation for Social Security and Assistance (ELOS) and between May 2004 and October 2021, he participated in the Technical Audit & Compliance Committee of the COGE Foundation.

Declares that he has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified him from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Committees:

Committee type	Audit type	Position held	Investiture date	Term of office	Description of other positions held	Election Date		Start date of first term
Audit Committee	Statutory Audit Committee adhering to CVM Resolution No. 23/21.	Committee Member (Permanent)	08.07.2025	05.06.2026		08.07.2025		08.07.2025

Convictions:

Type of Conviction	Description of Conviction
N/A	N/A

Other Committees

Name:	Eduardo Antonio Gori Sattamini	CPF:	821.111.117-91	Profession:	Economist	Date of birth:	02.08.1965

Professional Experience:

Born on February 8, 1965, he holds a degree in Economics from Pontifícia Universidade Católica do Rio de Janeiro where he also completed a Master's degree in Business Administration, specializing in Finance. He obtained a Master's Degree in Management from the University of London where he attended the Sloan Fellowship Master Programme. He worked in the naval area, having held various management positions in shipping companies, shipyards and maritime support companies, including Superintendent Director of Metalnave S.A. and Chief Financial Officer of Indústrias Verolme-Ishibras S.A. He joined ENGIE in 2000, where he worked in the management, development of business, and finance areas. He held the positions of Chief Financial Officer at Energia Sustentável do Brasil, Director for LATAM at Tractebel Gás Engineering GmbH, Chief Oil and Gas Officer at Leme Engenharia Ltda, Senior Business Development Manager at GDF Suez Internacional, among others. On December 21, 2009, he was elected Chief Financial and Investor Relations Officer of ENGIE Brasil Energia. He is a full member of the Board of Directors of Itá Energética S.A., Transportadora Associada de Gás S.A. (TAG), and Usina Hidrelétrica de Jirau. He has held the position of Chief Executive Officer of ENGIE Brasil Energia S.A. since July 2016 and since April 2025 he helds the position of Chief Executive Officer of ENGIE Group in Brazil and General Director of Renewables in Latin America. At the ENGIE Group, he was also Managing Director Brazil for Renewables and FlexGen business units.

Declares that he has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified him from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Committees:

Committee type	Audit type	Position held	Investiture date	Term of office	Description of other committees	Description of other positions held	Election Date	Start date of first term
Other Committees		Committee Member (Permanent)	09.12.2016	Indefinite	Strategic Committee Coordinator	Chief Executive Officer responsible for Internal Audit	09.12.2016	09.12.2016

Convictions:

Type of Conviction	Description of Conviction
N/A	N/A

Name:	Dirk Achiel Marc Beeuwsaert	Passport:	EP293989 Bélgica	Profession:	Engineer	Date of birth:	01.14.1948

Professional Experience:

Born on January 14, 1948, he is a Mechanical and Electrical Engineer graduated from Ghent University (Belgium). He participated in the CEDEP Management Program in Fontainebleau, France. In 1990 he was Head of conventional generation at Electrabel and was appointed to Electrabel Management Committee and as President of the Work Council and Recybel, and officer of several companies. In 2000 he became CEO of Tractebel Electricity & Gas International and member of the Tractebel General Management Committee. In 2003, he was also appointed Executive Vice President of SUEZ. In 2009 he became executive vice president of GDF SUEZ. In 2011 he was appointed President of the International Power Board and in 2013 he also became Advisor to Gérard Mestrallet, President and CEO of GDF SUEZ. In 2013 he became CEO of the European Energy business line. In 2015, he retired from ENGIE and left his position as CEO of Electrabel. Currently, he is a member of the Company's Board of Directors and Strategic Committee; manager of his company Beeuwsaert Management CV and, since 2017, vice-president of the Investment Committee of AMEA Power in AbuDhabi.

Declares that he has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified him from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

He further declares that he meets all the criteria set forth in the Novo Mercado Regulation, as defined in Article 16, paragraphs 1 and 2, to qualify as an Independent Director.

Committees:

Committee type	Audit type	Position held	Investiture date	Term of office	Description of other committees	Description of other positions held	Election Date	Start date of first term
Other Committees		Committee Member (Permanent)	03.15.2001	Indefinite	Strategic Committee		03.15.2001	03.15.2001

Convictions:

Type of Conviction	Description of Conviction
N/A	N/A

Name:	Gustavo Henrique Labanca Novo	CPF:	000.674.107-07	Profession:	Engineer	Date of birth:	03.05.1968

Professional Experience:

Born on March 5, 1968, he holds a degree in electronic engineering from Universidade Gama Filho with an Executive MBA from COPPEAD (UFRJ) and a graduate degree in Enterprise and Project Valuation from FGV-RJ, and MBA in Nuclear Engineering from ABDAN / ABDIB / COPPE (UFRJ). He joined ENGIE in 1998. Since June 2019 until March 2025 he was CEO of TAG, having assumed the position of Managing Director Power Networks Brazil at the ENGIE Group. In July 2021 he assumed the role of Head of Brazil Operations for GBU Networks (Global Business Unit of Infrastructure) at ENGIE. He was Chief Business Development Officer at ENGIE Brasil, responsible for organic (greenfield projects) and inorganic (M&A) growth. Before that, he held the positions of Business Development Manager, Financial Analyst, Senior Financial Manager, VP of Finance and AIFA (Acquisition, Investments and Financial Consulting) and VP of Business Development at ENGIE.

Declares that he has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified him from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Committees:

Committee type	Audit type	Position held	Investiture date	Term of office	Description of other committees	Description of other positions held	Election Date	Start date of first term
Other Committees		Committee Member (Permanent)	05.05.2016	Indefinite	Strategic Committee		05.05.2016	05.05.2016

Convictions:

Type of Conviction	Description of Conviction
N/A	N/A

Name:	Maurício Stolle Bähr	CPF:	748.528.847-49	Profession:	Engineer	Date of birth:	09.17.1957

Professional Experience:	Born on September 17, 1957, he graduated in Mechanical Engineering from Universidade Gama Filho (RJ) and in Systems Analysis from Pontifícia Universidade Católica do Rio de Janeiro. He completed an MBA from COPPEAD – Universidade Federal do Rio de Janeiro (UFRJ), and Corporate Finance from the University of Berkeley, in the United States of America (USA). He was Chief Financial Officer of Serra da Mesa Energia S.A. and Chief Financial Officer of Nacional Energética S.A. He is currently the Chairman of the Board of Directors of the Company, Transportadora Associada de Gás S.A. (TAG) and Jirau Energia S.A. Declares that he has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified him from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Committees:

Committee type	Audit type	Position held	Investiture date	Term of office	Description of other committees	Description of other positions held	Election Date	Start date of first term
Other Committees		Committee Member (Permanent)	06.25.1999	Indefinite	Strategic Committee		06.25.1999	06.25.1999

Convictions:

Type of Conviction	Description of Conviction
N/A	N/A

Name:	Paulo Jorge Tavares Almirante	Passport:	M619074 Portugal	Profession:	Engineer	Date of birth:	08.24.1964

Professional Experience:

Born on August 24, 1964, he is an engineer with a Master's degree in Mechanical Engineering from Universidade Técnica de Lisboa, a degree in Management Studies from Universidade Católica de Lisboa and participated in the London Business School's global leadership development program. He has more than 25 years of experience in the electric power and gas industries. From 2005 to 2013, he was officer at an international PLC in the Iberian region, responsible for the executive management of businesses in Portugal and Spain; from 2013 until the beginning of 2016, he was CEO of Trustenergy, responsible for the executive management of ENGIE Europa's business in Portugal, and CEO of Portgás, a concessionaire for the implementation of a natural gas network in 29 Portuguese municipalities; from 2016 to 2018, he was CEO of Business Unit Generation Europe and from 2018 to 2021 he was the Group's Chief Operations Officer. Currently he is Senior Executive Vice President in charge of renewable activities – Energy & Nuclear Management at ENGIE. Furthermore, he was a member of Portugal's energy regulatory advisory committee and is vice-president of the Portuguese electricity industry association.

Declares that he has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified him from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Committees:

Committee type	Audit type	Position held	Investiture date	Term of office	Description of other committees	Description of other positions held	Election Date	Start date of first term
Other Committees		Committee Member (Permanent)	07.24.2016	Indefinite	Strategic Committee		07.24.2016	07.24.2016

Convictions:

Type of Conviction	Description of Conviction
N/A	N/A

Name:	Pierre Jean Bernard Guiollot	Passport:	12CE76848 France	Profession:	Engineer	Date of birth:	04.21.1968
Professional Experience:	Born on April 21, 1968, he graduated in Public Services from Sciences Po Paris. He began his career as an Auditor at KPMG. He joined ENGIE in 1997, where from 2004 to 2012 he served as Head of Accounting at ENGIE SA. In 2013, he became Chief Financial Officer of the international energy division of ENGIE S.A. and became the Group's Deputy Chief Financial Officer in 2016. In July 2021, he was appointed Chief Financial Officer of ENGIE's Global Renewables Business Unit. He is also a member of the Board of GTT, a French listed entity, and Chairman of the Audit Committee of ENGIE Global Market SAS. Declares that he has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified him from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.						

Committees:

Committee type	Audit type	Position held	Investiture date	Term of office	Description of other committees	Description of other positions held	Election Date	Start date of first term
Other Committees		Committee Member (Permanent)	05.05.2016	Indefinite	Strategic Committee		05.05.2016	05.05.2016

Convictions:

Type of Conviction	Description of Conviction
N/A	N/A

Name:	Sophie Brigitte Sylviane Angrand Quarré de Verneuil	CPF	719.253.721-70	Profession:	Geographer	Date of birth:	05.29.1980
Professional Experience:	Born on May 29, 1980, she is a geographer and began her career in 2004 as a management consultant at Capgemini Consulting, in charge of HR transformation projects for large groups such as BP, the French naval group DCN and the French Ministry of Defense. She joined the Group in 2008 as Head of HR Planning. After contributing for five years to the transformation of BtoC activities in France, mainly as Chief Customer Service Officer, she returned to the HR line in 2019, combining the responsibilities of Chief Human Resources and Communication Officer for BU France Networks. In January 2020, she joined ENGIE Solutions as Chief Transformation Officer, also responsible for strategy and communication. In 2021, she was appointed Chief Human Resources, Communications and Health and Safety Officer for GBU Networks (Global Business Unit of Infrastructure), and in May 2023, she assumed her current position as HR VP for South America and Head of HR in Brazil. She is currently Chief People & Culture Officer at ENGIE Brasil Participações Ltda. and full member of the Board of Directors of the Company. Declares that she has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified her from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.						

Committees:

Committee type	Audit type	Position held	Investiture date	Term of office	Description of other committees	Description of other positions held	Election Date	Start date of first term
Other Committees		Committee Member (Permanent)	08.08.2023	Indefinite	Strategic Committee		08.08.2023	08.08.2023

Convictions:

Type of Conviction	Description of Conviction
N/A	N/A

Name:	Thais Ferraz Soares	CPF	011.785.937-03	Profession:	Engineer	Date of birth:	09.08.1985
Professional Experience:	Born on September 8, 1985, she holds a degree in Environmental Engineering from the Universidade Federal do Rio de Janeiro (UFRJ) and a specialization in Energy Economics and Management from COPPEAD-RJ. She joined the ENGIE Group in 2007. In 2018, she took over the Environment, Corporate Social Responsibility and Energy Transition Management at ENGIE Brasil Participações. In 2019, she joined the Transportadora Associada de Gás S.A. (TAG) team, initially as the Environment, Health and Safety Manager and, since March 2024, as the People and Culture, Communications and Corporate Social Responsibility Manager. Declares that she has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified her from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.						

Committees:

Committee type	Audit type	Position held	Investiture date	Term of office	Description of other committees	Description of other positions held	Election Date	Start date of first term
Other Committees		Committee Member (Permanent)	10.01.2025	Indefinite	Sustainability Committee Coordinator		08.20.2025	10.01.2025

Convictions:

Type of Conviction	Description of Conviction
N/A	N/A

Name:	Gabriel Mann dos Santos	CPF:	983.371.819-15	Profession:	Engineer	Date of birth:	09.18.1975
Professional Experience:	Born on September 18, 1975, he has a degree in Mechanical Engineering from Universidade Federal de Santa Catarina (UFSC) and in Business Administration from Universidade do Estado de Santa Catarina (UDESC), a master's degree in Mechanical Engineering (Thermal Sciences) from UFSC and an MBA in Business Administration from Fundação Dom Cabral, in association with the Kellog School of Management, USA. He joined Gerasul (now ENGIE Brasil Energia S.A.) in 2001, where he worked in the Business Development department, focusing on new energy generation projects, including renewable ones. Later on, in 2009, he managed the company's Energy Trading department, being responsible for sales and purchases of energy on the free market and for service and relationships with the company's industrial and commercial customers and other market agents. From 2016 to 2018 he was Chief Commercial and Innovation Officer at ENGIE Brasil Participações Ltda., the group's holding company in the country, being responsible for the commercial development of the BtoC (business to consumers), BtoB (business to businesses), BtoT (business to territories and cities) segments, and the company's Innovation activities in the country. In the second half of 2018, he took over the Energy Trade Executive Board at ENGIE Brasil Energia S.A., being responsible for energy sales and trading, market intelligence and marketing activities. In June 2025 he took office as Chief Regulation and Strategy Officer of the Company and in July 2025 the name of his position became Chief Regulation, Strategy and Communication Officer. Declares that he has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified him from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.						

Committees:

Committee type	Audit type	Position held	Investiture date	Term of office	Description of other committees	Description of other positions held	Election Date	Start date of first term
Other Committees		Committee Member (Permanent)	06.26.2025	Indefinite	Sustainability Committee		06.26.2025	06.26.2025

Convictions:

Type of Conviction	Description of Conviction
N/A	N/A

Name:	Pierre Auguste Gratien Leblanc	CPF:	020.852.737-00	Profession:	Administrador	Date of birth:	08.06.1967
Professional Experience:	Born on August 06, 1967, he is an administrator graduated from Bordeaux Business Management, France. In 1991 he was an Auditor at KPMG. From 1995 onwards he held some positions at CARGILL and in 1999 he became Chief Financial Officer. In 2004 he was head of internal audit at GAZ DE FRANCE. In 2008 he held several positions at GDF SUEZ and in 2012 he assumed the position of Vice President of performance and information technology. In 2014 he joined ENGIE B2C and was Chief Financial Officer and Head of B2C. In 2016 he moved to GBS and served as Global Head of Finance at GBS. Currently, he holds the position as Chief Executive and Financial Officer of ENGIE Brasil Participações Ltda., alternate member of the Company's Board of Directors and Company's Chief Financial and Investor Relations Officer. Declares that he has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified him from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.						

Committees:

Committee type	Audit type	Position held	Investiture date	Term of office	Description of other committees	Description of other positions held	Election Date	Start date of first term
Other Committees		Committee Member (Permanent)	06.26.2025	Indefinite	Sustainability Committee		06.26.2025	06.26.2025

Convictions:

Type of Conviction	Description of Conviction
N/A	N/A

Name:	Felipe de Queiroz Batista	CPF:	082.344.607-73	Profession:	Lawyer	Date of birth:	02.15.1979

Professional Experience:

Born on February 15, 1979, he holds a degree in Law from PUC-Rio in 2001 and registered with the Brazilian Bar Association. He has continuing education training in Advanced Negotiation from Fundação Getúlio Vargas (2009) and in Corporate Mediation from the Centre de Médiation et d'Arbitrage de Paris - CMAP (2017). He worked as a member of the project finance team at Pinheiro Neto Advogados until 2009, with experience as an international associate at Shearman & Sterling LLP - New York in 2006 and 2007. He joined the ENGIE Group in 2009, as Head Legal Counsel at Jirau Energia S.A. (formerly Energia Sustentável do Brasil S.A.) and, from 2016 to 2019, as Deputy Head Legal Counsel at ENGIE Brasil Participações Ltda., responsible for conflict resolution and project implementation in Brazil. He also served as Legal and Ethics Director of Transportadora Associada de Gás S.A. (TAG), between 2019 and 2024. He held the position of advisor, effective or alternate, in several companies in the group, namely, Itá Energética S.A., Jirau Energia S.A and Usina Termelétrica Pampa Sul S.A. He is currently a Board of Directors alternate member at Transportadora Associada de Gás S.A. (TAG), Chief Corporate Interest Management Officer at ENGIE Brasil Participações Ltda., and Chief Legal and Ethics Officer at ENGIE Brasil Energia S.A.

Declares that he has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified him from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Committees:

Committee type	Audit type	Position held	Investiture date	Term of office	Description of other committees	Description of other positions held	Election Date	Start date of first term
Other Committees		Committee Member (Permanent)	06.26.2025	Indefinite	Ethics Committe Coordinator		06.26.2025	06.26.2025

Convictions:

Type of Conviction	Description of Conviction
N/A	N/A

Name:	Eduardo Vetere	CPF:	137.753.318-24	Profession:	Economist	Date of birth:	09.03.1977

Professional Experience:	Born on September 3, 1977, he is an economist and began his career in finance at ELF Argentina in 2000. Later, moved to Paris, where served as Senior Financial Analyst at ATOFINA - TOTAL. In 2005, joined Energy Consulting Services at GDF SUEZ in Buenos Aires, holding strategic positions in gas commercialization and scheduling, as well as portfolio management, which led to a role as Senior Trader of Natural Gas and LNG in Argentina. In 2013, started leading Human Resources areas as CHRO of GNLS (ENGIE / MARUBENI joint venture) in Uruguay, driving HR strategy for a major offshore LNG industrial project and union negotiations. In 2016, took on the role of Senior HR PMO for ENGIE Latin America, leading regional implementation of various HR projects across five countries. In 2017, became CHRO of ENGIE Services Chile, heading a large facilities management services company with 5,000 employees, marked by intense social dialogue. Later, participated in the acquisition of CAM, expanding operations to 10,000 employees in Chile, Peru, and Colombia. In 2019, assumed the position of Vice President of HR for the Americas at ENGIE Impact, based in New York, contributing to the structuring of the sustainability practice in the United States, Chile, and Peru. In 2022, was appointed Global Talent Director for ENGIE Group for the Networks and Global Energy Management & Sales areas. In 2025, took on the position of Head of Global Talent Directors for the Group. Declares that he has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified him from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Committees:

Committee type	Audit type	Position held	Investiture date	Term of office	Description of other committees	Description of other positions held	Election Date	Start date of first term
Other Committees		Committee Member (Permanent)	01.01.2026	Indefinite	Sustainability Committee		12.12.2025	01.01.2026
Other Committees		Committee Member (Permanent)	01.01.2026	Indefinite	Ethics Committe		12.12.2025	01.01.2026

Convictions:

Type of Conviction	Description of Conviction
N/A	N/A

Name:	Taísa Machado Sena	CPF:	027.426.439-07	Profession:	Accountant	Date of birth:	12.14.1979

Professional Experience:

Born on December 14, 1979, she holds a degree in Accounting from the Universidade Federal de Santa Catarina (UFSC) in 2005 and a degree in Physical Education from the Universidade do Estado de Santa Catarina in 2001. She holds an MBA in Management with a focus on Leadership and Innovation from Fundação Getúlio Vargas (FGV) and the following certifications from the Global Institute of Internal Auditing (The IIA): Certification in Control Self-Assessment (CCSA) and Certified Internal Auditor (CIA). She worked at an external audit firm before joining ENGIE Brasil Energia as an internal auditor in 2008. In 2021, she was appointed Internal Audit Manager and, consequently, a member of the Ethics Committee. She is currently an alternate member of the Board of Directors of PREVIG, a closed-end supplementary pension entity, appointed by the sponsor ENGIE.

Declares that she has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified her from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.

Committees:

Committee type	Audit type	Position held	Investiture date	Term of office	Description of other committees	Description of other positions held	Election Date	Start date of first term
Other Committees		Committee Member (Permanent)	06.26.2025	Indefinite	Ethics Committe		06.26.2025	10.01.2021

Convictions:

Type of Conviction	Description of Conviction
N/A	N/A

Name:	Miguel Beduschi Nahas	CPF:	053.490.399-11	Profession:	Engineer	Date of birth:	09.05.1986
Professional Experience:	Born on September 5, 1986, he holds a degree in Mechanical Engineering from the Universidade Federal de Santa Catarina (UFSC) and an Executive MBA from the Fundação Dom Cabral. He worked as a Maintenance Engineer for thermoelectric plants from 2012 to 2019, with experience in planning major shutdowns and preventive maintenance. He served as Coordinator of Corporate Governance and Planning from 2019 to 2022, and as Coordinator of Internal Controls and Operational Risks from 2022 to 2025. He is currently Manager of Governance, Operational Risks, and Internal Controls of the Company. Declares that he has not been subject, in the last five years, to (i) a criminal conviction; (ii) a conviction in an administrative proceeding by the CVM, BACEN or SUSEP; (iii) a final and unappealable conviction, in the judicial level or subject to a final administrative decision, which has suspended or disqualified him from practicing a professional or commercial activity; and is not considered a politically exposed person, under the terms of CVM Resolution No. 50/2021.						

Committees:

Committee type	Audit type	Position held	Investiture date	Term of office	Description of other committees	Description of other positions held	Election Date	Start date of first term
Other Committees		Committee Member (Permanent)	06.26.2025	Indefinite	Ethics Committe		06.26.2025	06.26.2025

Convictions:

Type of Conviction	Description of Conviction
N/A	N/A

7.5 – Family relationships

Justification for not completing the table:

There is no marital relationship, stable union or kinship up to the second degree between any of the administrators appointed by the Controlling Shareholder; between the Company's managers and managers of direct or indirect subsidiaries of the Company; between managers of the Company or its direct or indirect subsidiaries and direct or indirect controlling shareholders of the Company; and between the Company's managers and managers of the Company's direct and indirect controlling companies.

7.6 – Subordination, service provision or control relationships

Identification	CPF/CNPJ	Type of relationship between the Manager and the related person	Type of related person
Position/Function	Passport	Nationality	
Fiscal Year 12.31.2024			
Issuer Manager			
Eduardo Antonio Gori Sattamini	821.111.117-91	Control	Direct Subsidiary
Chief Executive Officer	Brazilian - Brazil		
Related Person			
Itá Energética S.A. (Itasa)	01.355.994/0001-21		
Member of the Board of Directors	Brazilian - Brazil		
Observations			
The Company is a joint controlling shareholder of Itasa with a 48.75% interest in its capital.			
Issuer Manager			
Eduardo Antonio Gori Sattamini	821.111.117-91	Control	Direct Subsidiary
Chief Executive Officer	Brazilian - Brazil		
Related Person			
Transportadora Associada de Gás S.A. (TAG)	06.248.349/0001-23		
Member of the Board of Directors	Brazilian - Brazil		
Observations			
The Company is a joint controlling shareholder of TAG with a 17.50% interest in its capital.			
Issuer Manager			
Guilherme Slovinski Ferrari	983.378.749-53	Control	Indirect Subsidiary
Chief Renewable Energy and Batteries Officer	Brazilian - Brazil		
Related Person			
Ibitiúva Bioenergética S.A. (Ibitiúva)	09.541.336/0001-36		
Alternate member of the Board of Directors	Brazilian - Brazil		
Observations			
The Company is an indirect subsidiary of Ibitiúva with a 95% interest in its capital.			
Issuer Manager			
Maurício Stolle Bähr	748.528.847-49	Control	Direct Controlling Shareholder
Chairman of the Board of Directors	Brazilian - Brazil		
Related Person			
Transportadora Associada de Gás S.A. (TAG)	06.248.349/0001-23		
Chairman of the Board of Directors	Brazilian - Brazil		
Observations			
The Company is a joint controlling shareholder of TAG with a 17.50% interest in its capital.			

Issuer Manager

Maurício Stolle Bähr	748.528.847-49	Control	Direct Controlling Shareholder
Chairman of the Board of Directors			Brazilian - Brazil

Related Person

ENGIE Brasil Participações Ltda.	01.370.013/0001-15
Chief Executive Officer	Brazilian - Brazil

Observations

N/A

Issuer Manager

Gustavo Henrique Labanca Novo	000.674.107-07	Control	Direct Subsidiary
Alternate member of the Board of Directors	Brazilian - Brazil		

Related Person

Transportadora Associada de Gás S.A. (TAG)	06.248.349/0001-23
Chief Executive Officer	Brazilian - Brazil

Observations

The Company is a joint controlling shareholder of TAG with a 17.50% interest in its capital.

Issuer Manager

Paulo Jorge Tavares Almirante	Passport CC963390	Control	Indirect Controlling Shareholder
Vice-Chairman of the Board of Directors	Foreign - Portugal		

Related Person

ENGIE S.A.	N/A
Executive Vice President of Renewables	Foreign - Belgium

Observations

N/A

Issuer Manager

Pierre Jean Bernard Guiollot	Passport 12CE76848	Control	Indirect Controlling Shareholder
Full member of the Board of Directors	Foreign - France		

Related Person

ENGIE S.A.	N/A
Chief Financial Officer of the Renewables Business Unit	Foreign - Belgium

Observations

N/A

Issuer Manager

Sylvie Marie Vicente ep. Credot	Passport 21CK23382	Control	Indirect Controlling Shareholder
Alternate member of the Board of Directors	Foreign - Italy		

Related Person

ENGIE S.A.	N/A
Chief Legal and Ethics, Supply and Energy Management Officer of ENGIE Group	Foreign - Belgium

Observations

N/A

Issuer Manager

Sophie Brigitte Sylviane Angrand Quarré de Verneuil	719.253.721-70	Control	Direct Controlling Shareholder
Full member of the Board of Directors	Foreign - France		

Related Person

ENGIE Brasil Participações Ltda.	01.370.013/0001-15
Chief People and Culture Officer	Brazilian - Brazil

Observations

N/A

Issuer Manager

Pierre Auguste Gratien Leblanc 020.852.737-00 Control Direct Controlling Shareholder

Alternate member of the Board of Directors Foreign - France

Related Person

ENGIE Brasil Participações Ltda. 01.370.013/0001-15

Chief Financial Officer Brazilian - Brazil

Observations

N/A

Identification	CPF/CNPJ	Type of relationship between the Manager and the related person	Type of related person
Position/Function	**Passport**	**Nationality**	

Fiscal Year 12.31.2023

Issuer Manager

Eduardo Antonio Gori Sattamini 821.111.117-91 Control Direct Subsidiary

Chief Executive Officer Brazilian - Brazil

Related Person

Itá Energética S.A. (Itasa) 01.355.994/0001-21

Member of the Board of Directors Brazilian - Brazil

Observations

The Company is a joint controlling shareholder of Itasa with a 48.75% interest in its capital.

Issuer Manager

Eduardo Antonio Gori Sattamini 821.111.117-91 Control Direct Subsidiary

Chief Executive Officer Brazilian - Brazil

Related Person

Transportadora Associada de Gás S.A. 06.248.349/0001-23

Member of the Board of Directors Brazilian - Brazil

Observations

The Company is a joint controlling shareholder of TAG with a 17.50% interest in its capital.

Issuer Manager

Guilherme Slovinski Ferrari 983.378.749-53 Control Indirect Subsidiary

Chief New Business Officer Brazilian - Brazil

Related Person

Ibitiúva Bioenergética S.A. (Ibitiúva) 09.541.336/0001-36

Alternate member of the Board of Directors Brazilian - Brazil

Observations

The Company is an indirect subsidiary of Ibitiúva with a 95% interest in its capital.

Issuer Manager

Maurício Stolle Bähr 748.528.847-49 Control Direct Controlling Shareholder

Chairman of the Board of Directors Brazilian - Brazil

Related Person

Transportadora Associada de Gás 06.248.349/0001-23

Chairman of the Board of Directors Brazilian - Brazil

Observations

The Company is a joint controlling shareholder of TAG with a 17.50% interest in its capital.

Issuer Manager

Maurício Stolle Bähr 748.528.847-49 Control Direct Controlling Shareholder

Chairman of the Board of Directors Brazilian - Brazil

Related Person

ENGIE Brasil Participações Ltda. 01.370.013/0001-15

Chief Executive Officer Brazilian - Brazil

Observations

N/A

Issuer Manager

Gustavo Henrique Labanca Novo 000.674.107-07 Control Direct Subsidiary

Alternate member of the Board of Directors Brazilian - Brazil

Related Person

Transportadora Associada de Gás 06.248.349/0001-23

Chief Executive Officer Brazilian - Brazil

Observations

The Company is a joint controlling shareholder of TAG with a 17.50% interest in its capital.

Issuer Manager

Paulo Jorge Tavares Almirante Passport CC963390 Control Indirect Controlling Shareholder

Vice-Chairman of the Board of Directors Foreign - Portugal

Related Person

ENGIE S.A. N/A

Executive Vice President of Renewables Foreign - Belgium

Observations

N/A

Issuer Manager

Pierre Jean Bernard Guiollot Passport 12CE76848 Control Indirect Controlling Shareholder

Full member of the Board of Directors Foreign - France

Related Person

ENGIE S.A. N/A

Chief Financial Officer of the Renewables Business Unit Foreign - Belgium

Observations

N/A

Issuer Manager

Sylvie Marie Vicente ep. Credot Passport 21CK23382 Control Indirect Controlling Shareholder

Alternate member of the Board of Directors Foreign - Italy

Related Person

ENGIE S.A. N/A

Chief Legal and Ethics, Supply and Energy Management Officer of ENGIE Group Foreign - Belgium

Observations

N/A

Identification	CPF/CNPJ	Type of relationship between the Manager and the	Type of related person
Position/Function	Passport	Nationality	
Fiscal Year 12.31.2022			
Issuer Manager			
Eduardo Antonio Gori Sattamini	821.111.117-91	Control	Direct Subsidiary
Chief Executive Officer	Brazilian - Brazil		
Related Person			
Itá Energética S.A. (Itasa)	01.355.994/0001-21		
Member of the Board of Directors	Brazilian - Brazil		
Observations			
The Company is a joint controlling shareholder of Itasa with a 48.75% interest in its capital.			
Issuer Manager			
Eduardo Antonio Gori Sattamini	821.111.117-91	Control	Direct Subsidiary
Chief Executive Officer	Brazilian - Brazil		
Related Person			
Transportadora Associada de Gás S.A.	06.248.349/0001-23		
Member of the Board of Directors	Brazilian - Brazil		
Observations			
The Company is a joint controlling shareholder of TAG with a 17.50% interest in its capital.			

Issuer Manager

Guilherme Slovinski Ferrari	983.378.749-53	Control	Indirect Subsidiary
Chief New Business Officer	Brazilian - Brazil		

Related Person

Ibitiúva Bioenergética S.A. (Ibitiúva)	09.541.336/0001-36
Alternate member of the Board of Directors	Brazilian - Brazil

Observations

The Company is an indirect subsidiary of Ibitiúva with a 95% interest in its capital.

Issuer Manager

Maurício Stolle Bähr	748.528.847-49	Control	Direct Controlling Shareholder
Chairman of the Board of Directors	Brazilian - Brazil		

Related Person

ENGIE Brasil Participações Ltda.	01.370.013/0001-15
Chief Executive Officer	Brazilian - Brazil

Observations

N/A

Issuer Manager

Pierre Jean Bernard Guiollot	Passport 12CE76848	Control	Indirect Controlling Shareholder
Full member of the Board of Directors	Foreign - France		

Related Person

ENGIE S.A.	N/A
Chief Financial Officer	Foreign - Belgium

Observations

N/A

Issuer Manager

Paulo Jorge Tavares Almirante	Passport CC963390	Control	Indirect Controlling Shareholder
Vice-Chairman of the Board of Directors	Foreign - Portugal		

Related Person

ENGIE S.A.	N/A
Executive Vice President of Renewables	Foreign - Belgium

Observations

N/A

Issuer Manager

Sylvie Marie Vicente ep. Credot	Passport 21CK23382	Control	Indirect Controlling Shareholder
Alternate member of the Board of Directors	Foreign - Italy		

Related Person

ENGIE S.A.	N/A
Chief Legal and Ethics, Supply and Energy Management Officer of ENGIE Group	Foreign - Belgium

Observations

N/A

7.7 – Managers' agreements/insurance

The Company has a Civil Liability insurance policy for Directors, Officers and/or Managers (D&O) with the purpose of ensuring payment for losses and damages owed to third parties by the Company, Officers and/or Managers, as a result of an act or fact for which they are liable, respondents and/or notified. The current policy is effective until December 31, 2025, and the net premium is R$ 438,895.33. The amount of this insurance covers the companies of the ENGIE Group and, therefore, the Company.

7.8 – Other material information

Supplement to the Composition of the Board of Directors and the Fiscal Council

On January 9, 2024, the chairman of the Board of Directors received a letter of resignation from André de Aquino Fontenelle Canguçú from the position of alternate member of the Board of Directors, with effect from December 31, 2023. As a result of his resignation, the position remained vacant until the Annual General Meeting held on April 25, 2024.

At the 27th Annual General Meeting, held on April 25, 2024, the minutes of which are available on the Company's Investor Relations website (www.engie.com.br/en/investors/ > Investors > Shareholders and Board Meetings) and on CVM website (sistemas.cvm.gov.br/), the new composition of the Board of Directors was elected, in addition to the establishment of the Fiscal Council due to a request from 88.05% of shareholders holding shares with voting rights, in accordance with article 161 of Law No. 6.404/1976. The same Meeting also resolved on reelection of the members of the Fiscal Council, elected on April 26, 2023.

At the 28th Annual General Meeting, held on April 25, 2025, the minutes of which are available on the Company's Investor Relations website (www.engie.com.br/en/investors/ > Investors > Shareholders and Board Meetings) and on CVM website (sistemas.cvm.gov.br/), the Fiscal Council was established due to a request from 88.04% of shareholders holding shares with voting rights, in accordance with article 161 of Law No. 6.404/1976. The same Meeting also resolved on reelection of the members of the Fiscal Council, elected on April 25, 2025.

On April 25, 2025, the chairman of the Board of Directors received a letter of resignation of Carla Carvalho de Carvalho from office as a member of the Statutory Audit Committee, due to her election as a member of the Company's Fiscal Council. As a result of her resignation, the office remained vacant until the election of her substitute.

On June 26, 2025, the chairman of the Board of Directors received a letter of resignation of Felisa Del Carmen Ros from office as an alternate member of the Board of Directors, effective as of that date. Due to his departure, the Board of Directors appointed Eduardo Antonio Gori Sattamini, the Company's Chief Executive Officer, to serve as alternate member. This appointment was submitted to the shareholders for approval at an Extraordinary General Meeting held on August 15, 2025 and, therefore, Mr. Eduardo Antonio Gori Sattamini took office as Alternate Director of the Company on that date.

Additionally, it is worth informing that the Company adopts the criteria set out in article 16, paragraph 1 and article 17 of Novo Mercado Regulations and in article 6, paragraphs 1 and 2, annex K, of CVM Resolution No. 80, as amended, to determine the independence of the members of the Board of Directors.

Composition of the Audit Committee

The composition of the Statutory Audit Committee, as provided for in articles 28 and 29 of the Company's Bylaws, was unanimously approved at the meeting of the Company's Board of Directors held on May 7, 2024 for a term of office of two (2) years. It should be noted, however, that one of the members of the Committee resigned, according to the notice to the market disclosed on April 25, 2025.

At the Board of Directors' meeting held on June 26, 2025, the appointment of Mr. Antônio Carlos Corrêa Benavides as a member of the Statutory Audit Committee was unanimously approved, due to the resignation of Ms. Carla Carvalho de Carvalho from the position, who became a member of the Company's Fiscal Council. At the Board of Directors' meeting held on August 7, 2025, Mr. Antônio Carlos Corrêa Benavides was elected for the position of member of the Statutory Audit Committee, with a term of office running until May 2026. The minutes are available on the Company's Investor Relations website (www.engie.com.br/en/investors/ > Investors > Shareholders and Board Meetings) and on the CVM website (sistemas.cvm.gov.br/).

Composition of the Executive Board and Strategic Committee

At the 263rd Meeting of the Board of Directors, held on September 19, 2024, Mr. Paulo Henrique Muller was unanimously elected to the position of Chief Implementation Officer of the Company, with a term of office starting on October 1, 2024 and for the period remaining for the current executive board, that is, until May 5, 2025. The appointment was intended to replace Mr. Márcio Daian Neves, who took on new professional challenges.

At the 271st Meeting of the Board of Directors, held on March 7, 2025, the re-election of the current members of the Company's Executive Board was unanimously approved, with a term of 3 (three) years, starting on June 1, 2025: i) for the position of Chief Executive Officer, Eduardo Antonio Gori Sattamini; ii) for the position of Chief Operating Officer, José Luiz Jansson Laydner; iii) for the position of Chief Regulation and Strategy Officer, Gabriel Mann dos Santos; iv) for the position of New Business Officer, Guilherme Slovinski Ferrari; v) for the position of Chief Financial and Investor Relations Officer, Eduardo Takamori Guiyotoku; vi) for the position of Director of Energy Management and Commercialization, Marcos Keller Amboni; vii) for the position of Director of People, Processes and Sustainability, Luciana Moura Nabarrete; and viii) for the position of Implementation Director, Paulo Henrique Muller, all with a term until June 1, 2028.

At the 274th Meeting of the Board of Directors, held on June 26, 2025, the following was unanimously approved, effective July 1, 2025: (i) the election of Mr. Pierre Auguste Gratien Leblanc to the position of Chief Financial and Investor Relations Officer, replacing Mr. Eduardo Takamori Guiyotoku, who will take on new challenges within the ENGIE Group; (ii) the extinction of the positions of Chief Operating Officer, Chief Implementation Officer and Chief People, Processes and Sustainability Officer, and the dismissal of the respective Directors: José Luiz Jansson Laydner; Paulo Henrique Muller; and Luciana Moura Nabarrete, who will take on new challenges within the ENGIE Group; (iii) the extinction of the position of Chief New Business Officer. Its occupant, Guilherme Slovinski Ferrari, will assume a new position on the Executive Board, created hereby, becoming Director of Renewable Energy and Batteries; (iv) the creation and election of 3 (three) other new Executive Director positions, namely: Director of Energy Transmission, Legal and Ethics Director and Director of Human Resources, which will be assumed, respectively, by: Gustavo Henrique Labanca Novo, Felipe de Queiroz Batista and Sophie Brigitte Sylviane Angrand Quarré de Verneuil; (v) the change in the name of the position of Director of Regulation and Strategy to Director of Regulation, Strategy and Communication; (vi) and, finally, the creation of an additional position on the Executive Board, beyond the limit defined in the Bylaws, to be submitted to the General Meeting. Therefore, as of July 1, 2025, the Company's Board of Executive Officers will be as follows: a) for the position of Chief Executive Officer, Eduardo Antonio Gori Sattamini; b) for the position of Director of Energy Transmission, Gustavo Henrique Labanca Novo; c) for the position of Director of Regulation, Strategy and Communication, Gabriel Mann dos Santos; d) for the position of Director of Renewable Energy and Batteries, Guilherme Slovinski Ferrari; e) for the position of Chief Financial and Investor Relations Officer, Pierre Auguste Gratien Leblanc; f) for the position of Director of Energy Management and Commercialization, Marcos Keller Amboni; g) for the position of Human Resources Officer, Sophie Brigitte Sylviane Angrand Quarré de Verneuil; and h) for the position of Chief Legal and Ethics Officer, Felipe de Queiroz Batista, and for the remaining term of the current director, that is, until June 1, 2028.

At the Extraordinary General Meeting of the Company, held on August 15, 2025, the amendment to the Company's Bylaws was approved to increase the number of board members from 8 (eight) to 9 (nine) and therefore, at the 280th Meeting of the Board of Directors, held on August 20, 2025, Ms. Thais Ferraz Soares, Brazilian, environmental engineer, married, holder of identity card no. 131055261 issued by IFP/RJ, registered with the CPF under no. 011.785.937-03, was appointed to the position of Chief Sustainability Officer of the Company, who took office on October 1, 2025 and for the remaining term of the current Executive Board, that is, until June 1, 2028.

At the 285th Meeting of the Board of Directors, held on November 13, 2025, in replacement of the Chief Human Resources Officer, Sophie Brigitte Sylviane Angrand Quarrel de Verneuil, who will take up a new position in the ENGIE Group in Paris, Mr. Eduardo Vetere, Argentine, married, economist, holder of passport No. AAH031457,

was unanimously elected, with a term starting on January 1, 2026, and lasting for the remaining period of the current board, that is, until June 1, 2028. Upon expiration of the term, the director shall remain in office until the investiture of the director who will replace him, pursuant to the law and the Company's Bylaws.

All minutes of the aforementioned meetings of the Board of Directors and General Meetings are available on the Company's Investor Relations website (www.engie.com.br/en/investors/ > Investors > Shareholders and Board Meetings) and on the CVM website (sistemas.cvm.gov.br/).

Adherence to good practices

To contribute to the continuous evolution of management, the Board of Directors regularly carries out an assessment of ENGIE Brasil Energia's level of adherence to the recommendations of the Brazilian Code of Corporate Governance, in accordance with CVM 80 Resolution. The Report on the Brazilian Code of Corporate Governance available on the Company's Investor Relations website (www.engie.com.br/en/investors/ > Investors > Shareholders and Board Meetings), as well as on the B3 (www.b3.com.br) and on the CVM website (sistemas.cvm.gov.br/), indicating planned and applied principles and practices, as well as any deviations found, with due justification. In 2024, 96% of the recommendations applicable to the Company were fully met.

8.1 – Policy or practice of compensation

a. Objectives of the compensation policy or practice, informing whether the compensation policy has been formally approved, the relevant approving body, the date of approval and, where the issuer discloses the policy, world wide web sites where the document can be viewed

The Company abides by the Controlling Group's guidelines and compensation benchmarks obtained from compensation surveys conducted by specialized consultancy firms. On February 27, 2024, the Board of Directors approved the Compensation Policy for Directors, Officers and Committee Members ("Compensation Policy"), which is available on the Company's Investor Relations page (www.engie.com.br/en/investors/ > Bylaws, Codes and Polices).

The compensation practice for members of the Board of Directors, Executive Management, Fiscal Council and Committees aims to attract and retain professionals and executives aligned with the Company's business guidelines, values and culture. The practice takes account of market analysis, the knowledge required to perform, the complexity of the activities involved, and the expected results based on business objectives.

In addition, Committee members who are also on the Company's payroll receive no compensation for their membership of committees, except for the remunerations described in item 8.1 c) below.

b. Practices and procedures embraced by the Board of Directors to set the individual compensation of the Board of Directors and Executive Board:

(i) governing bodies and committees of the issuer that play a role in the decision-making process, identifying the role played;

The remuneration amounts are proposed by the Company's direct parent company, ENGIE Brasil Participações Ltda., in accordance with criteria established globally by the ENGIE Group and subsequently approved at the Company's General Shareholders' Meeting, pursuant to Law No. 6,404/76. This amount is not changed during the fiscal year, as it is defined for each year in accordance with limits approved by the General Shareholders' Meeting for each fiscal year (January to December).

(ii) criteria and methodology used to set individual compensation, indicating whether surveys are used to determine market practices and, if so, the benchmarking criteria and the scope of such studies;

Fixed compensation is benchmarked against the Brazilian median according to market surveys conducted annually with specialized consultancies to enable comparisons between the amounts paid to executives by companies of similar size and revenues, with greater weight assigned to those active in the Brazilian electricity industry, as well as with the observance of internal consistency in the ENGIE Group.

The variable compensation aims to provide competitive compensation levels compared with the market, repay efforts building results, and the values generated by the Company by means of a bonus pegged to performance, and to motivate the fulfillment of business and strategic objectives, reflecting the Company's and ENGIE Group's culture and values.

(iii) how often, and in what manner, does the board of directors evaluate the adequacy of the issuer's compensation policy.

Eventually, the Company reevaluates the Policy's alignment with identified needs and any changes or updates must have the approval of the Board of Directors and be disclosed in a timely manner to the Securities and Exchange Commission – CVM and B3.

c. Compensation breakdown

i. description of the elements of the compensation and their respective objectives

Depending on the role performed by the executive, he/she may receive fixed monthly remuneration, annual variable remuneration and/or long-term incentive, in addition to a basket of social benefits, as described below:

a) Fixed remuneration is the monthly payment of a fixed amount to the executive and represents financial compensation for their efforts. It is defined according to the nature and responsibilities of each position, based on market research conducted periodically by specialized consulting firms.

b) Variable remuneration may be paid annually in the form of bonuses and profit and/or result sharing, considering the achievement of the collective objectives established for the fiscal year and the individual objectives of the executive, with the aim of compensating for the results achieved, aligned with the Company's business guidelines, values, and culture.

The financial indicators used are defined annually and may involve the evolution of the Company's EBITDA, free cash flow generation, net income of the Company, etc.

The non-financial indicators used may include the achievement of corporate objectives, operational and health and safety results. Complementing the non-financial indicators, by which executives are evaluated annually, are also behavioral and managerial issues.

c) Long-term incentive (LTI) is based on a Phantom Shares plan that involves a specific deferred bonus, paid in monetary values, three years after the grant date, linked to the achievement of financial indicators and a Performance Shares program tied to the future results of the Group.

d) Social benefits are granted to executives as a way to ensure the social and health conditions necessary for the position they hold in the Company and include health recovery assistance, annual medical check-up, food allowance, life insurance, and supplementary pension.

Each body has a remuneration composition in force, as follows:

Board of Directors

- All members receive Fixed Remuneration, with differentiation between full members and alternates, paid in 13 equal installments during the fiscal year.

- Members of the Board of Directors are not entitled to social benefits, except for the Chairman and the members elected by the Company's employees.

- Full and alternate members of the Board of Directors elected by the employees, if employed by the Company, will maintain their active employment contract, receiving their regular fixed and variable remuneration, and, in addition, will also receive the fees of full and alternate board members, respectively.

The individual compensation of the members of the Board of Directors shall not exceed that of the members of the Executive Board.

Executive Board

- Members receive fixed remuneration, paid in 13.33 installments during the fiscal year, and variable remuneration.

- Variable remuneration is measured annually according to the executive's position and the Company's results, individually and, to a lesser extent, the Economic Group's results, and can range from 34% to 90% of the executive's annual fixed remuneration.

- Post-employment benefits: The Company sponsors a supplementary retirement plan in the Set Contribution format. The plan is managed by PREVIG – Sociedade de Previdência Complementar, and funding for the benefits comes from members' and the sponsor's contributions. The Company's contribution is the same as the employees' basic contribution, limited to a ceiling pursuant to the plan's regulations.

- Stock-based compensation: The Company' directly controlling entity ENGIE Brasil Participações Ltda., offers to the Executive Board a Long-Term Incentive Plan (ILP) pegged to the performance of Phantom Shares and corporate indicators after a 3-year period, as well as to Performance Shares is described in item 8.19 of this Management Proposal.

Non-Statutory Executive Board

As of 11.01.2023, the Legal Advisory Department was elevated to the level of Legal and Ethics Officer and the role of Legal and Ethics Officer was taken over by the then Legal Manager, being considered a Functional Officer (not provided for in the Bylaws). The remuneration practice of the Functional Board (Non-Statutory) follows current Labor Legislation and Collective Labor Agreements and does not comprise the amount of remuneration for directors approved by the AGM for the fiscal year. As of 06.26.2025, the Legal and Ethics Officer became a Statutory Board.

Fiscal Council

All members receive fixed remuneration, with differentiation between full members and alternates, paid in 13 equal installments during the fiscal year in the form of pro-labore, the amount of which is approved by the General Meeting of Shareholders. The pro-labore of full members cannot be less than 10% of the average monthly remuneration of statutory directors, excluding benefits and variable remuneration, for each active member. Members of the Fiscal Council do not receive variable remuneration and are not entitled to the benefits package.

Strategic Committee

Members of the Strategic Committee do not receive additional remuneration for participating in the Committee.

Except for cases where there are members representing the Board of Directors in these bodies, whose remuneration (or lack thereof) will be defined by the Board itself and currently corresponds to the same remuneration defined by alternate members of the Board of Directors.

Special Independent Committee for Transactions with Related Parties

The Committee's compensation is set by the Board of Directors by project and shall not exceed one (01) additional monthly compensation from the members who already hold positions with the Company. Upon convening, the Board of Directors shall define the duration of the committee's engagement and payment of compensation.

No payments have been made as compensation for members of this Committee in the past 3 fiscal years and in the current fiscal year.

Statutory Audit Committee

The Statutory Audit Committee's compensation is set by the direct controller, and all members shall receive fixed compensation to be paid in 13 equal installments over the duration of the fiscal year.

Members of the Statutory Audit Committee who hold other positions in the Company's Board of Directors shall be paid cumulative fees as members of the Board of Directors and of the Statutory Audit Committee.

- ***Proportion of each component in the total compensation relative to the last 3 fiscal years and that foreseen for the current fiscal year.***

The proportions of fixed compensation, variable compensation and benefits to total compensation are represented as follows:

Total compensation scheduled for the Fiscal Year on 12.31.2025					
	Board of Directors	Executive Board	Fiscal Council	Statutory Audit Committee	Total
Annual fixed compensation					
Salary	97.33%	58.29%	100.00%	100.00%	69.30%
Direct and indirect benefits	0.00%	5.39%	0.00%	0.00%	3.89%
Committees' seats	2.67%	0.00%	0.00%	0.00%	0.62%
Other	0.00%	0.00%	0.00%	0.00%	0.00%
Description of other fixed compensation					
Variable compensation					
Bonus	0.00%	12.04%	0.00%	0.00%	8.68%
Profit sharing	0.00%	10.21%	0.00%	0.00%	7.36%
Attendance at meetings	0.00%	0.00%	0.00%	0.00%	0.00%
Commissions	0.00%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%
Description of other variable compensation					
Post-employment benefits	0.00%	5.86%	0.00%	0.00%	4.23%
Benefits motivated by the termination of the position	0.00%	0.00%	0.00%		0.00%
Stock-based	0.00%	8.21%	0.00%	0.00%	5.92%
Total compensation(*)	100.00%	100.00%	100.00%	100.00%	100.00%

Total compensation scheduled for the Fiscal Year on 12.31.2024					
	Board of Directors	Executive Board	Fiscal Council	Statutory Audit Committee	Total
Annual fixed compensation					
Salary	93.92%	52.37%	100.00%	100.00%	62.48%
Direct and indirect benefits	0.15%	7.45%	0.00%	0.00%	5.67%
Committees' seats	3.43%	0.00%	0.00%	0.00%	0.85%
Other	0.00%	0.00%	0.00%	0.00%	0.00%
Description of other fixed compensation					
Variable compensation					
Bonus	0.48%	14.47%	0.00%	0.00%	11.06%
Profit sharing	0.79%	10.95%	0.00%	0.00%	8.47%
Attendance at meetings	0.00%	0.00%	0.00%	0.00%	0.00%
Commissions	0.00%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%
Description of other variable compensation					
Post-employment benefits	1.23%	4.97%	0.00%	0.00%	4.06%
Benefits motivated by the termination of the position	0.00%	0.00 %	0.00%		0.00%
Stock-based	0.00%	9.80%	0.00%	0.00%	7.41%

Total compensation[1]	100.00%	100.00%	100.00%	100.00%	100.00%

Total compensation scheduled for the Fiscal Year on 12.31.2023

	Board of Directors	Executive Board	Fiscal Council	Statutory Audit Committee	Total
Annual fixed compensation					
Salary	91.65%	57.86%	100.00%	100.00%	68.76%
Direct and indirect benefits	0.57%	7.20%	0.00%	0.00%	5.13%
Committees' seats	4.79%	0.00%	0.00%	0.00%	1.16%
Other	0.00%	0.00%	0.00%	0.00%	0.00%
Description of other fixed compensation	-	-	-	-	-
Variable compensation					
Bonus	0.68%	8.23%	0.00%	0.00%	5.87%
Profit sharing	1.57%	16.57%	0.00%	0.00%	11.87%
Attendance at meetings	0.00%	0.00%	0.00%	0.00%	0.00%
Commissions	0.00%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%
Description of other variable compensation	-	-	-	-	-
Post-employment benefits	0.74%	5.03%	0.00%	0.00%	3.67%
Benefits motivated by the termination of the position	0.00%	0.00%	0.00%	0.00%	0.00%
Stock-based	0.00%	5.10%%	0.00%	0.00%	3.54%
Total compensation[1]	100.00%	100.00%	100.00%	100.00%	100.00%

Total compensation scheduled for the Fiscal Year on 12.31.2022

	Board of Directors	Executive Board	Fiscal Council	Statutory Audit Committee	Total
Annual fixed compensation					
Salary	92.12%	50.95%	100.00%	100.00%	63.94%
Direct and indirect benefits	0.07%	6.35%	0.00%	0.00%	4.45%
Committees' seats	4.43%	0.00%	0.00%	0.00%	1.04%
Other	0.00%	0.00%	0.00%	0.00%	0.00%
Description of other fixed compensation	-	-	-	-	-
Variable compensation					
Bonus	0.63%	29.24%	0.00%	0.00%	20.54%
Profit sharing	1.43%	6.04%	0.00%	0.00%	4.55%
Attendance at meetings	0.00%	0.00%	0.00%	0.00%	0.00%
Commissions	0.00%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%
Description of other variable compensation	-	-	-	-	-
Post-employment benefits	1.32%	5.43%	0.00%	0.00%	4.09%
Benefits motivated by the termination of the position	0.00%	0.00%	0.00%	0.00%	0.00%
Stock-based	0.00%	2.00%	0.00%	0.00%	1.40%
Total compensation[1]	100.00%	100.00%	100.00%	100.00%	100.00%

(1) Pursuant to Circular Letter /Annual-2025-CVM/SEP, social charges owed by the employer shall not be within the scope of "direct and indirect benefits" and shall not be included in the global or individual compensation amounts in this item's compensation tables.

- ***Calculation and restatement method for each element of compensation***

Compensation is defined according to the nature and duties of each position, based on market surveys held periodically by specialized consultancies.

- ***Leading performance indicators taken into consideration in the surveys, including, where appropriate, indicators connected to ESG issues***

In the positioning of management's compensation in relation to the market, quantitative and qualitative indicators, degree of contribution to the results, general performance and experience are used.

Short-term variable compensation of the Company's Board is directly related to the results of corporate and individual performance, and considers:

- Financial indicators: linked to financial objective such as EBIT evolution, Free Cash Flow and other possible financial KPIs;

- Individual indicators: linked to individual management targets; and

- ESG indicators: linked to non-financial objectives, with two themes having equal weighting — Ocupational Health and Safety (SST) and gender diversity in the labor force.

In addition, five indicators are used to determine the performance results proposed within the scope of long-term variable remuneration (ILP): TSR (total shareholder return), ROACE (return on average capital employed) of ENGIE Group, GHG emissions from energy generation and gas sales targets, Women in leadership roles; and Renewable capacities.

The methodology also incorporates penalties of up to 20% in cases of: significant decline in the results of Occupational Health and Safety, non-compliance with values related to ethics and conformity, and inadequate managerial behavior.

ii. reasons that justify the compensation breakdown

The purpose of the Management Compensation Policy, approved by the Board of Directors on February 27, 2024, is to establish compensation guidelines for the members of the Company's Board of Directors, Fiscal Council, Executive Board and Committees. It is based on market practices and aims to attract and retain professionals and executives compatible with the Company's needs.

iii. presence of members without compensation from the Company and the reason for this

Not applicable, given that there are no members without compensation on the Board of Directors, the Statutory Board, the Fiscal Council, and the Advisory Committees, by the Company or the Parent Company.

d. presence of compensation with support from subsidiaries or directly or indirectly controlled or controlling entities

Not applicable, given that there is no compensation paid by subsidiaries, controlled companies or controlling companies in relation to the position held in the Company's Management, except for the payment of remuneration to the Chairman of the Board of Directors based on the position he holds in the direct controlling company and paid by the it, as described in items 8.1.c) above and 8.20 of this Reference Form.

e. presence of compensation or benefits tied in with the occurrence of a given corporate event, such as disposal of the Company's controlling stake

Not applicable to the Company, given that there is no remuneration or compensation linked to the occurrence of a specific corporate event.

8.2 – Total compensation by body

Total projected compensation for the current fiscal year ending 12.31.2025 – Annual Amounts in R$					
	Board of Directors	Executive Board	Fiscal Council	Statutory Audit Committee	Total
Total number of members	18.00	8.00	6.00	3.00	35.00
Number of remunerated members	18.00	8.00	6.00	3.00	35.00
Clarifications	The number of members of each body (letter "b") was determined in accordance with the Circular/Annual-2025-CVM/SEP, based on the Company's forecast for the current fiscal year of 2025, as required.				
Annual fixed compensation (R$)					
Salary	9,517,288.42	17,589,321.76	971,013.72	929,022.12	29,006,646.02
Direct and indirect benefits	0.00	1,626,149.58	0.00	0.00	1,626,149.58
Committee seats	261,033.50	0.00	0.00	0.00	261,033.50
Other	0.00	0.00	0.00	0.00	0.00
Variable compensation (R$)					
Bonus	0.00	3,633,941.15	0.00	0.00	0.00
Profit sharing	0.00	3,079,690.89	0.00	0.00	0.00
Attendance at meetings	0.00	0.00	0.00	0.00	0.00
Commissions	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00
Post-employment benefit	0.00	1,769,027.64	0.00	0.00	1,769,027.64
Benefits motivated by the transfer of the position	0.00	0.00	0.00	0.00	0.00
Stock-based (including options)	0.00	2,477,425.02	0.00	0.00	2,477,425.02
Observations	Under the terms of the aforementioned Circular, social charges borne by the employer are not included in the overall or individual compensation amounts presented in the tables of this item. For more information on charges, see item 8.20. Additionally, in line with items 8.1(c)(i), 8.1(d), and 8.20, the compensation of the Chairman of the Board of Directors is paid by the Parent Company, ENGIE Brasil Participações Ltda., with which he has an employment relationship, with 40% of the amount, including charges, reimbursed by the Company, in proportion to his dedication, and included in the annual amounts reported in this item 8.2.				-
Total	**9,778,321.92**	**30,175,556.04**	**971,013.72**	**929,022.12**	**41,853,913.80**

Total compensation in fiscal year ending 12.31.2024 – Annual Amounts in R$					
	Board of Directors	Executive Board	Fiscal Council	Statutory Audit Committee	Total
Total number of members	18.00	8.00	6.00	3.00	35.00
Number of remunerated members	12.33	8.00	6.00	3.00	29.33
Clarifications	The number of members of each body (letter "b") was determined in accordance with the Circular/Annual-CVM/SEP, based on the indicated fiscal year, as required.				
Annual fixed compensation (R$)					
Salary	6,148,403.67	10,483,266.32	572,299.15	(-) 664,779.49	16,539,189.65
Direct and indirect benefits	9,955.30	1,490,607.94	0.00	0.00	1,500,563.24
Committee seats	224,539.08	0.00	0.00	0.00	224,539.08
Other	0.00	0.00	0.00	0.00	0.00
Variable compensation (R$)					
Bonus	31,263.44	2,896,739.37	0.00	0.00	2,928,002.81
Profit sharing	51,642.14	2,191,397.30	0.00	0.00	2,243,039.44
Attendance at meetings	0.00	0.00	0.00	0.00	0.00
Commissions	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00
Post-employment benefit	80,318.91	994,673.30	0.00	0.00	1,074,992.21
Benefits motivated by the transfer of the position	0.00	0.00	0.00	0.00	0.00
Stock-based (including options)	0.00	1,960,998.06	0.00	0.00	1,960,998.06
Observations	Under the terms of the aforementioned Circular, social charges borne by the employer are not included in the overall or individual compensation amounts presented in the tables of this item. Additionally, in line with items 8.1(c)(i), 8.1(d) and 8.20, the compensation of the Chairman of the Board of Directors is paid by the Parent Company, ENGIE Brasil Participações Ltda., with which he has an employment relationship, with 40% of the amount, including charges, reimbursed by the Company, in proportion to his dedication, and included in the annual amounts reported in this item 8.2. Remuneration to the Statutory Audit Committee presented a negative value resulting from the provision for fees that was reversed in the fiscal year 2024.				-
Total	6,546,122.54	20,017,682.29	572,299.15	(-) 664,779.49	26,471,324.49

Total compensation in fiscal year ending 12.31.2023 – Annual Amounts in R$					
	Board of Directors	Executive Board	Fiscal Council	Statutory Audit Committee	Total
Total number of members	18.00	8.00	6.00	3.00	35.00
Number of remunerated members	13.00	8.00	6.00	3.00	30.00
Clarifications	The number of members of each body (letter "b") was determined in accordance with the Circular/Annual-CVM/SEP, based on the indicated fiscal year, as required.				
Annual fixed compensation (R$)					
Salary	5,649,972.23	10,185,679.75	856,241.96	771,323.55	17,463,217.49
Direct and indirect benefits	35,110.98	1,266,815.68	0.00	0.00	1,301,926.66
Committee seats	295,222.44	0.00	0.00	0.00	295,222.44
Other	0.00	0.00	0.00	0.00	0.00
Variable compensation (R$)					
Bonus	41,677.04	1,449,384.35	0.00	0.00	1,491,061.39
Profit sharing	96,923.34	2,917,458.18	0.00	0.00	3,014,381.52
Attendance at meetings	0.00	0.00	0.00	0.00	0.00
Commissions	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00
Post-employment benefit	45,693.97	886,136.13	0.00	0.00	931,830.10
Benefits motivated by the transfer of the position	0.00	0.00	0.00	0.00	0.00
Stock-based (including options)	0.00	898,440.73	0.00	0.00	898,440.73
Observations	Under the terms of the aforementioned Circular, social charges borne by the employer are not included in the overall or individual compensation amounts presented in the tables of this item. Additionally, in line with items 8.1(c)(i), 8.1(d) and 8.20, the compensation of the Chairman of the Board of Directors is paid by the Parent Company, ENGIE Brasil Participações Ltda., with which he has an employment relationship, with 40% of the amount, including charges, reimbursed by the Company, in proportion to his dedication, and included in the annual amounts reported in this item 8.2.				-
Total	**6,164,600.00**	**17,603,914.82**	**856,241.96**	**771,323.55**	**25,396,080.33**

Total compensation in fiscal year ending 12.31.2022 – Annual Amounts in R$					
	Board of Directors	Executive Board	Fiscal Council	Statutory Audit Committee	Total
Total number of members	18.00	8.00	6.00	3.00	35.00
Number of remunerated members	13.00	8.00	6.00	3.00	32.00
Clarifications	The number of members of each body (letter "b") was determined in accordance with the Circular/Annual-CVM/SEP, based on the indicated fiscal year, as required.				
Annual fixed compensation (R$)					
Salary	5,329,847.01	8,773,572.48	974,398.39	709,165.08	15,786,982.96
Direct and indirect benefits	4,285.75	1,093,295.67	0.00	0.00	1,097,581.42
Committee seats	256,140.74	0.00	0.00	0.00	256,140.74
Other	0.00	0.00	0.00	0.00	0.00
Variable compensation (R$)					
Bonus	36,515.26	5,034,694.16	0.00	0.00	5,071,209.42
Profit sharing	82,802.20	1,040,097.37	0.00	0.00	1,122,899.57
Attendance at meetings	0.00	0.00	0.00	0.00	0.00
Commissions	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00
Post-employment benefit	76,399.45	934,476.87	0.00	0.00	1,010,876.32
Benefits motivated by the transfer of the position	0.00	0.00	0.00	0.00	0.00
Stock-based (including options)	0.00	345,115.09	0.00	0.00	345,115.09
Observations	Under the terms of the aforementioned Circular, social charges borne by the employer are not included in the overall or individual compensation amounts presented in the tables of this item. Additionally, in line with items 8.1(c)(i), 8.1(d) and 8.20, the compensation of the Chairman of the Board of Directors is paid by the Parent Company, ENGIE Brasil Participações Ltda., with which he has an employment relationship, with 40% of the amount, including charges, reimbursed by the Company, in proportion to his dedication, and included in the annual amounts reported in this item 8.2.				-
Total	**5,785,990.41**	**17,221,251.64**	**974,398.39**	**709,165.08**	**24,690,805.52**

8.3 – Variable compensation

Fiscal Year 12.31.2025 (Amounts in R$)	Board of Directors	Executive Board	Fiscal Council	Statutory Audit Committee	Total
Total number of members	18.00	8.00	6.00	3.00	32.00
Number of compensated members	0.00	8.00	0.00	0.00	9.00
Clarification	N/A	N/A	N/A	N/A	-
Bonus	0.00	0.00	0.00	0.00	0.00
Minimum amount projected in the compensation plan	0.00	0.00	0.00	0.00	0.00
Maximum amount projected in the compensation plan	0.00	3,633,941.15	0.00	0.00	3,633,941.15
Amount assuming goal attainment as per the compensation plan	0.00	2,076,537.80	0.00	0.00	2,076,537.80
Amount effectively recognized in the result	0.00	0.00	0.00	0.00	0.00
Profit sharing	0.00	0.00	0.00	0.00	0.00
Minimum amount projected in the compensation plan	0.00	3,079,690.89	0.00	0.00	3,079,690.89
Maximum amount projected in the compensation plan	0.00	2,463,752.71	0.00	0.00	2,463,752.71

Fiscal Year 12.31.2024 (Amounts in R$)	Board of Directors	Executive Board	Fiscal Council	Statutory Audit Committee	Total
Total number of members	18.00	8.00	6.00	3.00	35.00
Number of compensated members	0.33	8.00	0.00	0.00	8.33
Clarification	N/A	N/A	N/A	N/A	-
Bonus	0.00	0.00	0.00	0.00	0.00
Minimum amount projected in the compensation plan	0.00	0.00	0.00	0.00	0.00
Maximum amount projected in the compensation plan	58,154.00	3,426,086.55	0.00	0.00	3,484,240.56
Amount assuming goal attainment as per the compensation plan	38,769.34	1,957,763.74	0.00	0.00	336,786.44
Amount effectively recognized in the result	31,263.44	2,896,739.37	0.00	0.00	2,928,002.81
Profit sharing	0.00	0.00	0.00	0.00	0.00
Minimum amount projected in the compensation plan	0.00	0.00	0.00	0.00	0.00
Maximum amount projected in the compensation plan	121,154.18	2,880,332.68	0.00	0.00	3,001,486.85
Amount assuming goal attainment as per the compensation plan	96,923.34	2,304,266.14	0.00	0.00	0.00
Amount effectively recognized in the result	51,642.14	2,191,397.30	0.00	0.00	2,243,039.44

Fiscal Year 12.31.2023 (Amounts in R$)	Board of Directors	Executive Board	Fiscal Council	Statutory Audit Committee	Total
Total number of members	18.00	8.00	6.00	3.00	35.00
Number of compensated members	1.00	8.00	0.00	0.00	9.00
Clarification	N/A	N/A	N/A	N/A	-
Bonus	0.00	0.00	0.00	0.00	0.00
Minimum amount projected in the compensation plan	0.00	0.00	0.00	0.00	0.00
Maximum amount projected in the compensation plan	52,338.60	6,779,172.67	0.00	0.00	6,831,511.27
Amount assuming goal attainment as per the compensation plan	34,892.40	3,389,586.34	0.00	0.00	3,424,478.74
Amount effectively recognized in the result	41,677.04	1,449,384.35	0.00	0.00	1,491,061.39
Profit sharing	0.00	0.00	0.00	0.00	0.00
Minimum amount projected in the compensation plan	0.00	0.00	0.00	0.00	0.00
Maximum amount projected in the compensation plan	109,038.76	917,458.18	0.00	0.00	1,026,496.94
Amount assuming goal attainment as per the compensation plan	87,231.01	2,917,458.18	0.00	0.00	3,004,689.19
Amount effectively recognized in the result	96,923.34	2,917,458.18	0.00	0.00	3,014,381.52

Fiscal Year 12.31.2022 (Amounts in R$)	Board of Directors	Executive Board	Fiscal Council	Statutory Audit Committee	Total
Total number of members	18.00	8.00	6.00	3.00	35.00
Number of compensated members	1.00	8.00	0.00	0.00	9.00
Clarification	N/A	N/A	N/A	N/A	-
Bonus	0.00	0.00	0.00	0.00	0.00
Minimum amount projected in the compensation plan	0.00	0.00	0.00	0.00	0.00
Maximum amount projected in the compensation plan	47,104.74	2,544,891.98	0.00	0.00	2,591,996.72
Amount assuming goal attainment as per the compensation plan	31,403.16	1,272,445.99	0.00	0.00	1,303,849.15
Amount effectively recognized in the result	36,515.26	5,034,694.16	0.00	0.00	5,071,209.42
Profit sharing	0.00	0.00	0.00	0.00	0.00
Minimum amount projected in the compensation plan	0.00	0.00	0.00	0.00	0.00
Maximum amount projected in the compensation plan	98,134.88	2,543,758.81	0.00	0.00	2,641,893.69
Amount assuming goal attainment as per the compensation plan	78,507.91	1,453,576.46	0.00	0.00	1,532,084.37
Amount effectively recognized in the result	82,802.20	1,040,097.37	0.00	0.00	1,122,899.57

8.4 – Share-based compensation plan

The Company offers its managers a Long-Term Incentive Plan ("ILP") sponsored by the directly controlling shareholder, ENGIE Brasil Participações Ltda.

a. General terms and conditions

As described in items 8.1, 8.5, 8.6, 8.7 and 8.8, the Company's directly controlling shareholder, ENGIE Brasil Participações, offers a Phantom Shares-based ILP to the Executive Board in connection with medium- and long-term goals. Information on the ENGIE Group's "Performance Shares" plan is reported in item 8.19 of this Reference Form.

b. Approval date and responsible body

The ILP is approved by the ENGIE Group's CEO, Catherine MacGregor, the last plan being approved in the middle of 2022, with provision for annual granting to executives.

Maximum number of shares covered

There is no maximum number of shares covered. The maximum number of Phantom Shares to be distributed corresponds to the maximum individual amount as described in item "d", below, divided by the value of the shares.

c. Maximum number of options granted

As described in item "e", below, the amount of the ILP (% of the annual salary converted into Phantom Shares) is limited to 130% of the Company's compensation range for the executive's position plus the ILP set for the position in question on the granting date. The annual base salary plus adjusted ILP must not exceed this limit.

d. Conditions for stock purchase

The ILP is intended for the executives of the Company and of the directly controlling shareholder, ENGIE Brasil Participações Ltda., who maintain management agreements and positions with the companies' Executive Boards. The controlling shareholder will annually determine executives eligible for the ILP.

e. Criteria for Acquisition- or strike-price setting

The market value of the Phantom Shares is calculated as the simple average of the closing price of the EGIE3 stock in the three months preceding the grant date. Upon the plan's 3rd anniversary, the market value of the phantom shares (again, calculated as the average closing price of EGIE3 in the 3 months preceding the end of the period) will be the basis for the reward to be paid for goals achieved. The ending date shall be the 15th of May subsequent to the plan's 3rd anniversary, after the previous fiscal year's accounts have been drawn and finalized.

f. Criteria for setting the timeframe for acquisition or exercising

The ILP established that the duration of the plan shall be 3 years according to the last revision undertaken in mid-2022 – see item 8.4 (b).

g. Settlement

The plan involves a specific deferred bonus paid in cash after a vesting period of 3 years. Payment of the ILP to Statutory Officers shall be made by the Company.

h. Restrictions on share transfers

Given that the ILP provides for the payment of a specific deferred bonus based on phantom shares, it is not possible to transfer the shares.

i. Criteria and events that shall, upon occurring, cause the plan's suspension, amendment or extinction

It shall be the prerogative of the directly controlling shareholder, ENGIE Brasil Participações Ltda., to at any time, with or without advance notice, modify, change, correct, include or eliminate ILP conditions, as well as to cancel future grants, irrespective of justification.

Effects of the manager's severance from the issuer's managing bodies on his or her rights under the share-based compensation plan

Executives who leave the Company before the end of the 3-year waiting period provided under the ILP shall be automatically waiving right to any payments under the plan. Exceptions may apply in the event of: severance from the Company to perform duties under other ENGIE Group companies, after retirement due to time in employment or illness, joining voluntary severance programs, termination without cause at the discretion of the Company, due to death of the executive or by mere liberality of the ENGIE Group.

8.5 – Share-based compensation (Stock Purchase Options)

Not applicable, given that the Company does not grant stock purchase options and, for this reason, there has been no recognition in the income statement related to this type of compensation in the last 3 (three) fiscal years. The information previously reported in this item, referring to the Phantom Shares plan (as described in item 8.4 above), is detailed in items 8.9 to 8.11 of this Reference Form.

8.6 – Granting of stock purchase options

Not applicable, given that the Company does not grant stock purchase options and, for this reason, there has been no recognition in the income statement related to this type of compensation in the last 3 (three) fiscal years. The information previously reported in this item, referring to the Phantom Shares plan (as described in item 8.4 above), is detailed in items 8.9 to 8.11 of this Reference Form.

8.7 – Outstanding options

Not applicable, given that the Company does not grant stock options and, for this reason, there has been no recognition in the income statement related to this type of compensation in the last 3 (three) fiscal years. The information previously reported in this item, referring to the Phantom Shares plan (as described in item 8.4 above), is detailed in items 8.9 to 8.11 of this Reference Form.

8.8 – Options exercised and shares delivered

Not applicable, given that the Company does not grant stock options and, for this reason, there has been no recognition in the income statement related to this type of compensation in the last 3 (three) fiscal years. The information previously reported in this item, referring to the Phantom Shares plan (as described in item 8.4 above), is detailed in items 8.9 to 8.11 of this Reference Form.

8.9 Potential dilution due to granting of shares

Shares delivered – Scheduled for the current fiscal year (2025)	Board of Directors	Executive Board
Number of members	18.00	8.00
Number of compensated members	0.00	8.00
Potential dilution in case of granting all shares to beneficiaries(1)	N/A	N/A

Shares delivered – Fiscal year ended on 12.31.2024	Board of Directors	Executive Board
Number of members	18.00	8.00
Number of compensated members	0.00	8.00
Potential dilution in case of granting all shares to beneficiaries(1)	N/A	N/A

Shares delivered – Fiscal year ended on 12.31.2023	Board of Directors	Executive Board
Number of members	18.00	8.00
Number of compensated members	0.00	8.00
Potential dilution in case of granting all shares to beneficiaries(1)	N/A	N/A

Shares delivered – Fiscal year ended on 12.31.2022	Board of Directors	Executive Board
Number of members	18.00	8.00
Number of compensated members	0.00	8.00
Potential dilution in case of granting all shares to beneficiaries(1)	N/A	N/A

(1) There is no potential dilution due to the delivery of Phantom shares.

8.10 – Granting of restricted shares

The information about the Long-Term Incentive Plan ("ILP") of grant of phantom shares are presented in the following tables:

Phantom shares – Scheduled for the current fiscal year (2025)	Board of Directors	Executive Board
Total number of members	18.00	8.00
Number of compensated members	0.00	8.00
Date of grant	N/A	03.15.2025
Number of shares granted	N/A	37,775
Deadline for delivery of shares	N/A	03.15.2027
Period of restriction on the transfer of shares	N/A	N/A
Fair value of shares on the date of grant	N/A	R$ 40.67
Multiplication of the number of shares granted by the fair value of the shares on the date of grant	N/A	R$ 1,536,309.25

Phantom shares – Fiscal year ended on 12.31.2024	Board of Directors	Executive Board
Total number of members	18.00	8.00
Number of compensated members	0.00	8.00
Date of grant	N/A	03.15.2024
Number of shares granted	N/A	41,000
Deadline for delivery of shares	N/A	03.15.2027
Period of restriction on the transfer of shares	N/A	N/A
Fair value of shares on the date of grant	N/A	R$ 40.67
Multiplication of the number of shares granted by the fair value of the shares on the date of grant	N/A	R$ 1,667,470.00

Phantom shares – Fiscal year ended on 12.31.2023	Board of Directors	Executive Board
Total number of members	18.00	8.00
Number of compensated members	0.00	8.00
Date of grant	N/A	03.15.2023
Number of shares granted	N/A	51,005
Deadline for delivery of shares	N/A	03.15.2026
Period of restriction on the transfer of shares	N/A	N/A
Fair value of shares on the date of grant	N/A	R$ 38.29
Multiplication of the number of shares granted by the fair value of the shares on the date of grant	N/A	R$ 1,952,981.45

Phantom shares – Fiscal year ended on 12.31.2022	Board of Directors	Executive Board
Total number of members	18.00	8.00
Number of compensated members	0.00	8.00
Date of grant	N/A	03.15.2022
Number of shares granted	N/A	62,421
Deadline for delivery of shares	N/A	03.15.2025
Period of restriction on the transfer of shares	N/A	N/A
Fair value of shares on the date of grant	N/A	R$ 39.44
Multiplication of the number of shares granted by the fair value of the shares on the date of grant	N/A	R$ 2,461,884.24

8.11 – Shares delivered

Phantom shares – Fiscal year ended on 12.31.2024	Board of Directors	Executive Board
Total number of members	18.00	8.00
Number of compensated members	0.00	7.00
Number of shares	N/A	34,620
Weighted Average Purchase Price	N/A	R$ 50.63
Weighted average market price of shares acquired	N/A	R$ 40.67
Multiplication of the total number of shares acquired by the difference between the weighted average purchase price and the weighted average market price of the shares acquired	N/A	R$ 344,815.20

Phantom shares – Fiscal year ended on 12.31.2023	Board of Directors	Executive Board
Total number of members	18.00	8.00
Number of compensated members	0.00	6.67
Number of shares	N/A	28,841
Weighted Average Purchase Price	N/A	R$ 39.50
Weighted average market price of shares acquired	N/A	R$ 38.29
Multiplication of the total number of shares acquired by the difference between the weighted average purchase price and the weighted average market price of the shares acquired	N/A	R$ 34,897.61

Phantom shares – Fiscal year ended on 12.31.2022	Board of Directors	Executive Board
Total number of members	18.00	8.00
Number of compensated members	0.00	7.00
Number of shares	N/A	37,770
Weighted Average Purchase Price	N/A	R$ 36.67
Weighted average market price of shares acquired	N/A	R$ 39.44
Multiplication of the total number of shares acquired by the difference between the weighted average purchase price and the weighted average market price of the shares acquired	N/A	(-) R$ 104,622.90

8.12 – Shares/options pricing

The Long-Term Incentive Plan ("ILP") is proposed annually by the directly controlling shareholder, ENGIE Brasil Participações Ltda., in the light of the following:

• Each beneficiary's individual amount will be set as a percentage of the executive's annual base salary.

• The amount of the "ILP" shall be deducted of the nominal amount, on the date of the award of the performance shares plan of ENGIE S.A., granted in the previous year.

• The resulting amount will be converted into a number of phantom shares based on the market value of the company's shares (EGIE3), providing the basis for the amount of the bonus to be paid for objectives attained by the date of the plan's maturity.

a. pricing model

Awarding of Phantom Shares considers the share's market value and is calculated as the simple average of the closing price of EGIE3 in the 3 months preceding the date of the award. The date of the award is that provided in the Performance Shares plan of the indirectly controlling shareholder, ENGIE S.A., and usually in December each year.

b. data and assumptions used in the pricing model, including the weighted average price of shares, strike price, expected volatility, option life, expected dividends, and risk-free interest rate

For as long as the plan is in force, the number of shares assigned to determine the amount of the incentive may increase proportionally based on the share price when the company pays its shareholders dividends and interest on shareholders' equity. The restatement is to be carried out by means of the calculation of the dividend yield of the closing price of EGIE3 on the relevant date.

The exact amount of the incentive will be calculated using the following formula: (% SB – average of the 3 last years VF PSP) / price of the EGIE3 share on the plan's starting date = X Number of phantom shares (initial). For the final value of the shares consider: X Number of Phantom Shares x price of EGIE3 on the final date. And total payment will be the final value of the shares multiplied by the performance indicators. Where:

• % SB is a % of the basic annual salary according to the executive's wage matrix on the plan's starting date;

• VF PSP is the face value of the performance shares of ENGIE S.A. granted in the previous year, at the quoted price and EUR/BRL exchange rate on the granting date thereof; and

• Price of EGIE3 as discussed in letter "a" of the present section.

c. method and assumptions used to incorporate the expected effects of early exercise

The ENGIE Group's share based ILP does not provide for early exercise.

d. means of determining expected volatility

Not applicable to the Group's shares based ILP plan, as share volatility was not a factor in the calculations made to determine the amount of the bonus.

e. whether any other option features were included in its fair value measurement

The total payment under the ILP will be a percentage of the share value at the end of the cycle. This percentage will be determined by the results achieved in the plan's four performance indicators in the 3-year period of the plan: ROCE (return on employed capital) of the ENGIE Group - 30%, Total Shareholder Return (total return for the shareholder) – 25%, RNRPG (recurring net revenue) – 25% and RSE (Corporate Social Responsibility) – 20%.

At the end of the plan's 3 years, the market value of these shares (again calculated in the basis of the average closing price of EGIE3 in the 3 months prior to maturity date) will be based on the amount of the bonus to be paid for reaching the targets. The maturity date shall be on the March 15 following the 3rd year of the plan after the closing of the results for the preceding fiscal year.

8.13 – Ownership held by body

The table below shows the number of shares held by members of the Company's Board of Directors, Executive Board and Fiscal Council as of March 31, 2025:

Body	Number of common shares
Board of Directors	53,738
Executive Board	1,150
Fiscal Council	5,094
Total	**64,982**

On March 31, 2025, the Company had 815,927,740 common shares, all nominative and with no face value. The shares held by these individuals correspond to 0.0079640% of all shares issued.

8.14 – Pension plans

	Board of Directors	Executive Board
Number of members	0.00	8.00
Number of compensated members	0.00	8.00
Plan name	CD Plan	CD Plan
Number of members of management qualified for retirement	0.00	2.00
Qualifying for early retirement (minimum age)[1]	N/A	Normal Retirement = 60 years old Early Retirement = 48 years old
Restated amount of the accumulated contributions to the pension plan at the close of the last fiscal year, discounting the portion relating to contributions made directly by members of management	0.00	R$ 11,741,270.40
Total accumulated amount of the contributions made during the last fiscal year, discounting the portion relating to contributions made directly by members of management	0.00	R$ 139,235.49
Whether early redemption is possible, and under what conditions[(1)]	Applicable	Applicable

(1) Since 2023, early redemption is applicable as long as it is within the specifications of Art. 113 of the Previg Regulation.

8.15 – Lowest, average and highest compensation

	Board of Directors[1]			Statutory Executive Board[1]			Fiscal Council		
(Amounts in R$)	12.31.2024	12.31.2023	12.31.2022	12.31.2024	12.31.2023	12.31.2022	12.31.2024	12.31.2023	12.31.2022
Number of members	18.00	18.00	18.00	8.00	8.00	8.00	6.00	6.00	6.00
Number of compensate members	12.33	13.00	13.00	8.00	8.00	8.00	6.00	6.00	6.00
Amount of the highest compensation[2]	449,078.16	393,635.94	324,377.61	4,269,033.47	3,856,088.03	3,318,269.17	189,194.97	179,152.72	164,715.37
Amount of the lowest compensation[2]	224,539.08	196,817.97	162,188.84	1,289,732.82	1,183,096.98	1,032,459.92	94,597.53	89,576.36	82,357.68
Average compensation[2]	530,766.69	474,200.00	445,076.19	2,502,210.29	2,200,489.35	2,152,656.46	95,383.19	142,706.99	162,399.73

(1) The number of "total" and "compensated" members was determined in the manner specified in the 2025 CVM/SEP Annual Circular Letter. The value of the highest and lowest individual annual compensation was determined considering only members who had 12 full months of service in the fiscal year; The average value of the annual compensation corresponds to the division of the total value of the annual compensation of each body (letter "e" of item 8.2) by the number of paid members reported for the respective body (letter "c" of item 8.2). According to the 2025 CVM/SEP Annual Circular Letter, social security contributions borne by the employer are not covered by the "benefit of any nature" and are not included in the amounts of global or individual compensation in the compensation tables of this item.
(2) Regarding the highest remuneration and the average remuneration of the Board of Directors, the reported values are below the average since the total amount of remuneration, as reported in item 8.2 of this Reference Form, reflects the sum of the amount reimbursed by the Company to its direct parent company, see the explanation in item 8.20.

Clarifications

	Board of Directors
12.31.2024	Regarding the highest remuneration and the average remuneration of the Company's Board of Directors, the reported values are below the average since the total amount of remuneration, as reported in item 8.2 of this Management Proposal, reflects the sum of the amount reimbursed by the Company to its direct parent company, see the explanation in item 8.20.
12.31.2023	Regarding the highest remuneration and the average remuneration of the Company's Board of Directors, the reported values are below the average since the total amount of remuneration, as reported in item 8.2 of this Management Proposal, reflects the sum of the amount reimbursed by the Company to its direct parent company, see the explanation in item 8.20.
12.31.2022	Regarding the highest remuneration and the average remuneration of the Company's Board of Directors, the reported values are below the average since the total amount of remuneration, as reported in item 8.2 of this Management Proposal, reflects the sum of the amount reimbursed by the Company to its direct parent company, see the explanation in item 8.20.

Observations

	Statutory Executive Board
12.31.2024	The number of “total” and “compensate” members was determined in the manner specified in the 2025 CVM/SEP Annual Circular Letter. The value of the highest and lowest individual annual compensation was determined considering only members who had 12 full months of service in the fiscal year. The average value of the annual compensation corresponds to the division of the total value of the annual compensation of each body (letter “e” of item 8.2) by the number of paid members reported for the respective body (letter “c” of item 8.2). According to the 2025 CVM/SEP Annual Circular Letter, social security contributions borne by the employer are not covered by the “benefit of any nature” and are not included in the amounts of global or individual compensation in the compensation tables of this item.
12.31.2023	The number of “total” and “remunerated” members was determined as specified in the 2025 CVM/SEP Annual Circular Letter. The amount of the highest individual annual compensation was determined without any exclusion, considering all compensation recognized in the result. The member of the Board of Directors who received the highest individual compensation in the fiscal year ended December 31, 2023, held the position for 12 months. The amount of the lowest individual annual compensation of the Board of Directors was determined considering the compensation effectively recognized in the result for the year, without any exclusion, since all members held the position for 12 months. The average amount of annual compensation corresponds to the division of the total amount of annual compensation of each body (letter “e” of item 8.2) by the number of remunerated members reported for the respective body (letter “c” of item 8.2). According to Circular/Annual-2025-CVM/SEP, social charges borne by the employer are not covered by the “benefit of any nature” and are not included in the global or individual remuneration amounts in the remuneration tables of this item.
12.31.2022	According to Circular Letter/Anual-2025-CVM/SEP, the employer's social charges are not covered by the “benefit of any nature”, not being included in the global or individual remuneration amounts in the remuneration tables of this item. The members of the Executive Board and Boards identified with the highest and lowest remuneration held their position throughout the reporting period. The average amount of remuneration on the Fiscal Council in 2020 lower than the lowest remuneration is due to the beginning of payments to alternate members in the middle of the year, where remuneration was set as 50% of the amount assigned monthly to the member. The highest and lowest remuneration of the Statutory Audit Committee reflects the sum of eight months of payment in the 2020 financial year from its creation. The average amount of remuneration in the Statutory Audit Committee in 2020 higher than the highest remuneration is due to the period of less than 12 months in the year since its creation.

	Board of Directors
12.31.2024	The number of "total" and "compensate" members was determined in the manner specified in the 2025 CVM/SEP Annual Circular Letter. The value of the highest and lowest individual annual compensation was determined considering only members who had 12 full months of service in the fiscal year. The average value of the annual compensation corresponds to the division of the total value of the annual compensation of each body (letter "e" of item 8.2) by the number of paid members reported for the respective body (letter "c" of item 8.2). According to the 2025 CVM/SEP Annual Circular Letter, social security contributions borne by the employer are not covered by the "benefit of any nature" and are not included in the amounts of global or individual compensation in the compensation tables of this item.
12.31.2023	The number of "total" and "paid" members was set as specified in CVM/SEP Annual Circular Letter 2025. The amount of the highest individual annual remuneration was calculated without any exclusion, considering all remunerations acknowledged in profit or loss. The member of the Board of Directors who received the highest individual remuneration in the fiscal year ended December 31, 2023 held the position for 12 months. The value of the Board's lowest individual annual remuneration was determined considering the remunerations actually recognized in the results for the year, without any exclusion since all members held the position for 12 months. The average amount of the annual remuneration corresponds to the division of the total amount of the annual remuneration of each body (letter "e" of item 8.2) by the number of remunerated members reported for the respective body (letter "c" of item 8.2). According to Circular Letter/Anual-2025-CVM/SEP, the social charges borne by the employer are not covered by the "benefit of any nature", not being included in the global or individual remuneration amounts in the remuneration tables of this item.
12.31.2022	According to Circular Letter/Anual-2023-CVM/SEP, the employer's social charges are not covered by the "benefit of any nature", not being included in the global or individual remuneration amounts in the remuneration tables of this item. The members of the Board of Directors and Councils identified with the highest and lowest remuneration held their position throughout the reporting period.

	Fiscal Council
12.31.2024	The number of "total" and "compensate" members was determined in the manner specified in the 2025 CVM/SEP Annual Circular Letter. The value of the highest and lowest individual annual compensation was determined considering only members who had 12 full months of service in the fiscal year. The average value of the annual compensation corresponds to the division of the total value of the annual compensation of each body (letter "e" of item 8.2) by the number of paid members reported for the respective body (letter "c" of item 8.2). According to the 2025 CVM/SEP Annual Circular Letter, social security contributions borne by the employer are not covered by the "benefit of any nature" and are not included in the amounts of global or individual compensation in the compensation tables of this item.
12.31.2023	The number of "total" and "paid" members was set as specified in CVM/SEP Annual Circular Letter 2025. The amount of the highest individual annual remuneration was calculated without any exclusion, considering all remunerations acknowledged in profit or loss. The member of the Fiscal Council who received the highest individual remuneration in the fiscal year ended December 31, 2023 held the position for 12 months. The value of the lowest individual annual remuneration of the Fiscal Council was determined considering the remunerations actually recognized in the results for the year, excluding all members who held the position for less than 12 months. The average amount of the annual remuneration corresponds to the division of the total amount of the annual remuneration of each body (letter "e" of item 8.2) by the number of remunerated members reported for the respective body (letter "c" of item 8.2). According to Circular Letter/Anual-2025-CVM/SEP, the social charges borne by the employer are not covered by the "benefit of any nature", not being included in the global or individual remuneration amounts in the remuneration tables of this item. The average value and lowest remuneration of the Fiscal Council in 2023 fell compared to previous years, due to the changes in Councilors that occurred in the 2023 financial year.
12.31.2022	According to Circular Letter/Anual-2023-CVM/SEP, the employer's social charges are not covered by the "benefit of any nature", not being included in the global or individual remuneration amounts in the remuneration tables of this item. The members of the Executive Board and Boards identified with the highest and lowest remuneration held their position throughout the reporting period.

8.16 – Describe contractual arrangements, insurance policies or other instruments establishing compensation or indemnification mechanisms for members of management in the event of removal from the position or retirement and indicating what the financial consequences thereof for the issuer

Not applicable, given that the Company has no contractual arrangements, insurance policies or other instruments establishing compensation or indemnification mechanisms for members of management in the event of removal from the position or retirement.

8.17 – Concerning the last 3 fiscal years and forecast for the current fiscal year, indicate the percentage of total compensation of each body as booked in the issuer's results relating to members of the Board of Directors, the Statutory Executive Board or the Fiscal Council who are related parties to directly or indirectly controlling shareholders as defined by the accounting rules that address this matter

	Board of Directors	Executive Board	Fiscal Council
Forecast for the current fiscal year	56.2%	-	-
Fiscal year ended on 12.31.2024	56.2%	-	-
Fiscal year ended on 12.31.2023	56.0%	-	-
Fiscal year ended on 12.31.2022	43.0%	-	-

8.18 – In relation to the last 3 fiscal years and forecast for the current fiscal year, indicate the amounts booked in the result of the issuer as compensation of members of the board of directors, the statutory executive board or fiscal council, grouped by body, for any reason other than the positions held, such as, for example, committee seats held and consulting or advisory services rendered

Not applicable, given that no compensation was paid, recognized in the Company's results, to members of the Board of Directors, the Executive Board or Fiscal Council for any reason other than the positions held in the past 3 fiscal years, as well as there is no expectation of payment for the current year.

8.19 – In relation to the last 3 fiscal years and forecast for the current fiscal year, indicate the amounts recognized in the result of the controllers, either direct or indirect, of corporations under common control and of subsidiaries of the issuer, as compensation of members of the board of directors, of the statutory executive board or the fiscal council of the issuer, grouped by collegiate body, specifying why these amounts were assigned to these individuals

The ENGIE Group has a performance share grant program from ENGIE S.A. that may be awarded to senior executives and professionals of all subsidiaries of ENGIE Group, including Executive Officers, under the conditions in force.

The table next shows the amounts recognized in the result of the ENGIE Group to members of the Company's Board of Executives, who receive them in accordance with the exercise of their respective positions in the Company:

Compensation received for Positions Held with the Company		Board of Directors	Executive Board	Fiscal Council	Statutory Audit Committee	Total
Fiscal year 2025	Directly and indirectly controlling shareholders	-	R$ 4,310,899.20	-	-	R$ 4,310,899.20
	Controlled companies of the Company	-	-	-	-	-
	Jointly controlled entities	-	-	-	-	-
Fiscal year 2024	Directly and indirectly controlling shareholders	-	R$ 3,085,582.98	-	-	R$ 3,085,582.98
	Controlled companies of the Company	-	-	-	-	-
	Jointly controlled entities	-	-	-	-	-
Fiscal year 2023	Directly and indirectly controlling shareholders	-	R$ 4,101,120.00	-	-	R$ 4,101,120.00
	Controlled companies of the Company	-	-	-	-	-
	Jointly controlled entities	-	-	-	-	-
Fiscal year 2022	Directly and indirectly controlling shareholders	-	R$ 3,064,088.95	-	-	R$ 3,064,088.95
	Controlled companies of the Company	-	-	-	-	-
	Jointly controlled entities	-	-	-	-	-

8.20 – Other material information

Additional information to item 8.2 – "Compensation recognized in the results of the last 3 fiscal years and that projected for the current fiscal year of the Board of Directors, the Statutory Executive Board and the Fiscal Council"

(i) Overall annual compensation (2025)

In 2025, the overall annual compensation of Directors of up to R$ 51,390,000.00 was submitted for approval by the Annual General Meeting (AGM), of which R$ 9,536,086.20 corresponds to social security contributions borne by the employer.

(ii) Social charges owed by the employer

Pursuant to Circular Letter/Annual-2025-CVM/SEP, social charges owed by the employer shall not be within the scope of "direct and indirect benefits" and shall not be included in the global or individual compensation amounts in this item's compensation tables. The social charges separated from the tables of this item for the fiscal years 2025 (expected), 2024, 2023 and 2022 were R$ 9,536,086.20 (expected), R$ 6,785,839.09, R$ 5,068,526.67, R$ 5,154,957.32, respectively.

(iii) Reimbursement paid by the Company to its Direct Controlling Shareholder, ENGIE Brasil Participações Ltda.

The Chairman of the Company's Board of Directors also holds the position of Chief Executive Officer ENGIE Brasil Participações Ltda., direct controlling shareholder of the Company, and has their remuneration paid by it due to the position held in the said board. However, due to the position held on the Company's Board of Directors, ENGIE reimburses the direct parent company 40% of the total amount paid to the executive.

The amounts reimbursed by the Company are included in the annual amounts of the Board of Directors presented in item 8.2 of this Reference Form, under the field *'Salary and Pro-Labore'*.

9.1 / 9.2 – Identification and remuneration

Is an auditor in place?	Yes
CVM Code	471-5
Type of auditor	Legal
Name/business name	Ernst & Young Auditores Independentes S.S. Ltda.
CPF/CNPJ	61.366.936-0001-25
Date of engagement of services	April 4, 2022
Start/subscription date	January 1, 2022
Description of engaged services	**a)** Audit of Financial Statements prepared in accordance with Brazilian accounting practices and "International Financial Reporting Standards – IFRS", referring to the fiscal year ended December 31, 2024; **b)** Audit of the Regulatory Financial Statements of subsidiaries prepared in accordance with the Electricity Sector Accounting Manual, approved by Aneel, for the fiscal year ended December 31, 2024; **c)** Review of Quarterly Information (ITR) for the quarters ended March 31, June 30 and September 30, 2024; **d)** Limited assurance of compliance with contractual covenants in financing and debenture agreements for the fiscal year ended December 31, 2024; **e)** Review of the Tax Accounting Records (ECF), referring to the fiscal year ended December 31, 2024; and **f)** The audit of the "Reporting Package" of December 31, 2024.
Total amount of remuneration of independent auditors segregated by service	The fees of the independent auditors engaged for the fiscal year ended December 31, 2024 to carry out independent audit services for us and our subsidiaries were R$ 3,197,803. This amount is composed as follows: (a) audit of the financial statements as of December 31, 2024 – R$ 2,162,240, audit of the regulatory accounting statements as of December 31, 2024 – R$ 74,941 and review of quarterly information for 2024 – R$ 116,131– amounting to R$ 2,353,312; (b) limited assurance of compliance with contractual covenants as of December 31, 2024 – R$ 152,586; and (c) review of the Tax Accounting Records (ECF) for the fiscal year ended December 31, 2024 – R$ 183,955; (d) audit of the "Reporting Package" dated December 31, 2024 – R$ 507,950. The agreed prices are adjusted annually based on the variation in the National Broad Consumer Price Index (IPCA), calculated by the Brazilian Institute of Geography and Statistics (IBGE), from the date of execution of the agreement.
Justification for replacement	The auditor was not replaced.
Reason given by the auditor in case of disagreement with the issuer's justification	The auditor was not replaced.

CVM Code	418-9
Type of auditor	Legal
Name/business name	KPMG Auditores Independentes Ltda.
CPF/CNPJ	57.755.217/0001-29
Date of engagement of services	April 1, 2026
Start/subscription date	January 1, 2026
Description of engaged services	a) Audit of the Financial Statements prepared in accordance with Brazilian accounting practices and International Financial Reporting Standards – IFRS, relating to the fiscal year ended December 31, 2026; b) Audit of the Regulatory Financial Statements of subsidiaries prepared in accordance with the Accounting Manual for the Electricity Sector, approved by Aneel, relating to the fiscal year ended December 31, 2026; c) Review of the Quarterly Information Reports (ITR) relating to the quarters ending March 31, June 30, and September 30, 2026; d) Limited assurance of compliance with contractual covenants in financing and debenture agreements for the fiscal year ended December 31, 2026; e) Review of the Tax Accounting Records (ECF), relating to the fiscal year ended December 31, 2026; and f) Audit of the “Reporting Package” as of December 31, 2026.
Total amount of remuneration of independent auditors segregated by service	The fees of the independent auditors contracted for the fiscal year ended December 31, 2026, for the performance of independent audit services in the Company and its subsidiaries amounted to R$4,443,207. This amount is composed as follows: (a) audit of the financial statements as of December 31, 2026 – R$3,584,884, audit of the regulatory financial statements as of December 31, 2026 – R$91,000 and review of the quarterly information for 2026 – R$170,000 – totaling R$3,845,884; (b) limited assurance of compliance with contractual commitments as of December 31, 2026 – R$64,000; (c) review of the Tax Accounting Records (ECF) for the fiscal year ended December 31, 2026 – R$183,323; and (d) audit of the “Reporting Package” as of December 31, 2026 – R$350,000. The contracted prices are adjusted annually by the variation of the National Consumer Price Index (IPCA), calculated by the Brazilian Institute of Geography and Statistics (IBGE), from the date of signing the contract.
Justification for replacement	The auditor was not replaced.
Reason given by the auditor in case of disagreement with the issuer's justification	The auditor was not replaced.

9.3 – Independence and conflict of interests of auditors

Throughout 2024, we engaged tax consultancy services, which were approved at the Board of Directors meeting held on December 13, 2024. The fees for this service were R$ 165 thousand.

The Company's policies when engaging independent auditor services aim to ensure that there is no conflict of interest and loss of independence or objectivity, and are based on the principles that preserve the auditor's independence: (i) the auditor must not audit its own work ; (ii) the auditor must not perform managerial functions at its client; and (iii) the auditor must not promote the interests of its client.

It is the responsibility of the Statutory Audit Committee to monitor possible conflicts of independence between internal and external auditors. Furthermore, the Internal Regulations of the Statutory Audit Committee, approved in the Board of Directors meeting held on November 5, 2024, provides in item 5, in addition to the duties, the provision of recommendations to the Board of Directors, regarding effectiveness of services and the independence of internal and independent audits.

In view of this, the Summary Report of the Statutory Audit Committee, disclosed in the financial statements dated December 31, 2024, highlights that in 2024 the Statutory Audit Committee held four meetings with the Board of Directors of the Company to inform it about the development of its activities.

Among the activities carried out by the committee, the independence policies of the auditors of Ernst & Young Auditores Independentes S.S. Ltda., planning review, analysis of the risks of audits carried out by them, among others, were assessed. In addition, information was also obtained to ensure the independence of auditors and the absence of conflicts of interest in work other than audits of financial statements.

9.4 – Other material information

The Board of Directors meeting held on February 25, 2026, approved the engagement of KPMG Auditores Independentes Ltda. to provide independent audit services on its financial statements, starting with the review of the Quarterly Information ("ITR") relating to the quarter ended March 31, 2026, replacing Ernst & Young Auditores Independentes S.S. Ltda. For more information, see item 9.1/9.2 of this Reference Form.

10.1A – Description of human resources

March 31, 2025

Number of employees by gender declaration

	Female	Male	Non-binary	Others	Prefer not to respond
Leadership	58	195	-	-	-
Non-Leadership	326	614	-	-	-
Total = 1,193	**384**	**809**	-	-	-

Number of employees by declaration of color or race

	Yellow	White	Black	Mixed race (pardo)	Indigenous	Others	Prefer not to respond
Leadership	2	215	10	26	-	-	-
Non-Leadership	8	692	39	200	1	-	-
Total = 1,193	**10**	**907**	**49**	**226**	**1**	-	-

Number of employees by position and age group

	Under 30 years old	From 30 to 50 years old	Over 50 years old
Leadership	1	209	43
Non-Leadership	183	707	50
Total = 1,193	**184**	**916**	**93**

Number of employees – people with disabilities

	Person with disabilities	Person without disabilities	Prefer not to respond
Leadership	3	250	-
Non-Leadership	56	884	-
Total = 1,193	**59**	**1.134**	-

Number of employees by position and geographic location

	North	Northeast	Midwest	Southeast	South	Abroad
Leadership	6	33	5	21	188	-
Non-Leadership	13	174	24	79	650	-
Total = 1,193	**19**	**207**	**29**	**100**	**838**	-

Number of employees by geographic location and gender declaration

	Female	Male	Non-binary	Others	Prefer not to respond
North	4	15	-	-	-
Northeast	52	155	-	-	-
Midwest	6	23	-	-	-
Southeast	17	83	-	-	-
South	305	533	-	-	-
Abroad	-	-	-	-	-
Total = 1,193	**384**	**809**	-	-	-

Number of employees by geographic location and declaration of color or race

	Yellow	White	Black	Mixed race (pardo)	Indigenous	Others	Prefer not to respond
North	-	8	2	9	-	-	-
Northeast	-	86	26	95	-	-	-
Midwest	-	15	3	11	-	-	-
Southeast	-	66	4	29	1	-	-
South	10	732	14	82	-	-	-
Abroad		-	-	-	-	-	-
Total = 1,193	**10**	**907**	**49**	**226**	**1**	-	-

Number of employees by geographic location and age group

	Under 30 years old	From 30 to 50 years old	Over 50 years old
North	-	18	1
Northeast	46	150	11
Midwest	2	25	2
Southeast	10	79	11
South	126	644	68
Abroad	-	-	-
Total = 1,193	**184**	**916**	**93**

b. Number of outsourced workers (total and by groups, based on the activity performed and geographic location)

	March 31, 2025						
	North	Northeast	Midwest	Southeast	South	Abroad	Total
Technical support	103	5.257	83	515	682	-	6.640
Office support	-	-	-	-	156	-	156
Total	**103**	**5.257**	**83**	**515**	**838**	**-**	**6.796**

c. Turnover rate

March 31, 2025
1.02%

10.2 – Significant changes

In the three month period ended March 31, 2025, the turnover rate was 1.02%. In turn, the Company's hiring rate in the same period was of 3.15%, a growth aligned with the Company's expansion in generation and transmission.

10.3 – Employee compensation policies and practices

a. Salary and variable compensation policy

The Company does not have a remuneration policy for non-management employees.

The Company's compensation practice is to maintain compensation in line with market practices, meeting the interests of the Company and its employees. Therefore, the company considers the following aspects:

- The amount paid to each employee for his or her work in the Company shall be consistent with the market value of such work according to the compensation strategy adopted by the Company; and
- Compensation should reflect each employee's responsibilities, performance level and results achieved, both individually and as a member of a team.

Variable compensation system:

In addition to the fixed salary paid, the Company maintains a variable compensation system based on the attainment of business objectives and the percentage attainment of goals associated therewith. This is measured annually based on the Company's financial results and the evaluation of the performance of each of the Company's areas. As such, variable compensation is made up of:

- Profit- or Income-Sharing Program (PLR): extended to all of the Company's employees and contingent on business results (except in learning positions such as Trainees and Young Apprentices) as measured by the fiscal year's EBITDA, in addition to attainment of departmental goals. These criteria are negotiated with workers' unions and established in the Collective Bargaining Agreement (ACT). Payment of the PLR fosters competitive compensation compared with those typical of the Brazilian jobs market.
- Management Bonus Program: applicable to all employees with managerial duties. The program is pegged to attainment of business goals and is contingent on percentage attainment thereof.

The Management's proposal considers an amount of up to R$ 45,740,000.00 in employee PLR for fiscal year 2024, to be distributed according to the criteria set forth in the Company's Compensation System and Collective Bargaining Agreements.

b. Benefits policy

The Company does not have a unified benefits policy, however, the Company employees are eligible for benefits according to their position, as well as in accordance with applicable legislation.

c. Characteristics of share-based compensation plans for non-management employees

The ENGIE Group maintains a Performance Shares program, which may be granted, under the established conditions, to executives and senior professionals of all ENGIE Group subsidiaries, including the Company's directors. This program is recognized in the income statement of ENGIE S.A.

d. Ratio between the highest individual compensation and the median individual compensation of the employees

Highest individual compensation	Median individual compensation	Ratio between the compensations
R$ 4,269,033.47	R$ 154,114.18	27.7

10.4 – Relationships between the issuer and unions

There have been no strikes by the Company's workers in the last 3 years.

The Company follows the standards of the International Labor Organization (ILO) regarding freedom of association, the right to collective bargaining and internal representation of workers.

The Company, because of the negotiations of Collective Agreements, maintain relationships with the following unions:

INTEREBE

- National Federation of Workers in Urban Industries – FNU;
- Union of Active Employees, Retirees and Pension Holders in Companies Generating, Transmitting, Distributing, Electric Power, or similar companies, in the State of Rio Grande do Sul, and Assisted by Private Security Foundations Originating in the Electric Power Industry – SENERGISUL;
- Union of Electricity Workers of Bahia – SINERGIA/BA;
- Union of Electricity Workers in the State of Ceará – SINDELETRO/CE;
- Union of Workers in the Electricity Workers in the State of Tocantins – STEET;
- Union of Workers in the Electric Power Industry of Campinas – SINERGIA/CAMPINAS;
- Union of Workers in the Electric Energy Industry of Florianópolis – SINERGIA;
- Union of Workers in the Energy Industry and Service Providers in the Electric Power Industry in the State of Rio Grande do Norte – SINTERN;
- Union of Workers in the Electric Energy Industries of Lages – STIEEL;
- Union of Workers in Urban Industries in the State of Goiás – STIUEG;
- Union of Urban Workers of Maranhão – STIU/MA; and
- Intermunicipal Union of Workers in the Energy Industry of Minas Gerais – SINDIELETRO/MG.

INTERSINDICAL

- National Federation of Economists;
- National Federation of Engineers (covers the Union of Engineers);
- National Federation of Industrial Technicians (covers the Union of Industrial Technicians);
- Union of Business Managers in the State of Santa Catarina;
- Union of Accountants in the Greater Florianópolis;
- Union of Economists in the State of Santa Catarina;
- Union of Engineers in the State of Santa Catarina – SENGE-SC;
- Union of Industrial Technicians in the State of Santa Catarina – SINTEC-SC.

10.5 – Other material information

There is no other information that the Company deems material in relation to this Section of the Reference Form.

11.1 – Rules, policies and practices

On the date of this Reference Form, we have the following governance structures to deal with transactions with related parties:

Independent Special Committee for Transactions with Related Parties

The Company has the Special Independent Committee for Transactions with Related Parties, created by the Board of Directors at the 106th Meeting, held on September 30, 2010. The Special Independent Committee is composed of three (3) to five (5) members elected and dismissible by the Board of Directors from among our officers, with the majority of independent members of the Board of Directors, the other members being the Officers of the Company. The independence of members is characterized as defined by the Novo Mercado (B3).

The main responsibilities of the Committee are:

- negotiate the terms and conditions in transactions with related parties, with freedom and independence, defining the structure and other conditions of the business to be submitted to the Board of Directors and/or the General Meeting;
- select and decide, whenever deemed necessary and appropriate, to engage specialized consultancy in the technical, legal, financial and accounting areas to assist you in their work, submitting the formalization procedures for hiring to the management of the Company, and the Board of Directors will at the implementation of the Independent Committee approving a global budget for its operation; and
- select and decide, whenever the transaction with a related party involves the acquisition of interest in other companies, assets or rights and/or the exchange of interest by hiring a first-class financial institution for independent assessment of the property, asset or right or setting up an exchange relationship, as applicable, by submitting the formalization procedures of the contract to the management of the Company.

The Independent Committee operates on a non-permanent basis and will be installed by the Board of Directors whenever it becomes aware of a possible transaction with a related party, with the Independent Committee itself being responsible for approving internal regulations detailing its operation. Currently the Independent Committee is not installed.

The Regulation of the Special Independent Committee for Transactions with Related Parties is available on our Investor Relations website (www.engie.com.br/en/investors/ > Investors > Bylaws, Codes and Policies).

Related Party Policy

The Policy for Transactions with Related Parties ("Related Party Policy"), approved by the Board of Directors at the meeting held on April 27, 2021, applicable to the Company, all of its subsidiaries, shareholders, members of the Board of Directors and members of its advisory committees, and which must be observed by employees, statutory officers and workers of the Company when carrying out transactions with them on the behalf of the Company.

For the purposes of this section, under the terms of the Related Parties Policy, the following are considered as related parties of the Company: (a) the natural person, or close member of the family of such person, who (i) controls the Company, fully or on a shared basis, directly or indirectly; (ii) has significant influence over the Company; and/or (iii) is a member of the key personnel of the Management, Subsidiaries or Controlling Entity of the Company; (b) the legal entity, which (i) is Controlled by the Company, or is Controlled by a person identified in item (a), fully or on a shared basis, directly or indirectly; (ii) is under common Control with the Company; (iii) is one of its affiliates or members of its economic group; (iv) holds, directly or indirectly, a stake in *a* joint venture, as defined in CPC 05, with the Company or with members of its economic group; (v) is a key person in the Management of the Company, Subsidiaries or Controlling Entity; (vi) has as a key person in the Management as

set out in item (a)(i) above or is under the significant influence of a person set out in item (a)(i) above; (vii) manage post-employment benefit plan whose beneficiaries are employees of both entities, on the one hand, the Company (or any company in our economic group) and, on the other hand, that Related Party; and/or (viii) the Controlling Entity holds a relevant interest, as from twenty percent (20%), in any of the Company's investees and is not a member of its economic group.

The Related Party Policy provides for the possibility of carrying out transactions with related parties and the main guidelines are: (i) negotiation and engagement under market conditions; (ii) negotiation in the manner provided for in the Regulations of the Independent Special Committee, free from Conflicts of Interest between Related Parties; and (iii) entered into in writing specifying its main characteristics and conditions.

Transactions with Related Parties carried out under conditions other than Market Conditions or that are not related to corporate purpose and/or without observing the limits set out in the Bylaws and other rules established by the management are prohibited. Transactions with Related Parties are also prohibited in the following cases, except in the case of a decision to the contrary by the competent bodies: (i) granting of loans or guarantees to individuals or individuals with significant influence in the Company, key personnel of the Management, as well as the Controlling Entity; (ii) transactions that do not include regular activities commonly carried out by Related Parties and Close Members of their Family in the normal course of their business; (iii) transactions that contain forms of remuneration for advisors, consultants or intermediaries that create a conflict of individual interests of these people with the Company; and/or (iv) transactions with the participation of employees, key personnel of the Management, close members of their family, in business of a private or personal nature that interfere or conflict with the Company's interests or result from the use of confidential information obtained due to of the position or function they take with the Company.

Under the terms of the Related Parties Policy, the Company understands that a conflict of interest between Related Parties means a potential or actual situation in which one of the Related Parties with decision-making power or the power to command or actively participate in transactions and negotiations involving the Company actually participates in its negotiation or approval by the Company, although it may have its own direct or indirect interests conflicting and irreconcilable with the Company's interests, which could impact the exercise of powers and rights in relation to the Company, to the detriment of its interests. A conflict of interest will not be presumed when the Related Party that could have a conflict of interest does not act simultaneously for both parties in the negotiation or in approving the transaction. Furthermore, there will be no conflict of interests between Related Parties (a) if the specific transaction or situation has been submitted to the Board of Directors and it has acknowledged the non-existence of a conflict of interest in the specific case; or (b) when the negotiation or approval of the Related Party in the transaction is admitted by the applicable legal and regulatory rules, or by CVM case law.

In view of the potential conflict of interest in these situations, the Company seeks to ensure that all decisions or recommendations that may confer a private benefit to any of its shareholders, members of the Board of Directors, members of Committees, family members, its investee companies or persons related to the the Company are taken with complete transparency.

In conjunction with the fact that the Company is part of an industry of the economy with a strong presence of the regulatory body, the Company and its subsidiaries operate to mitigate possible conflicts of interest, through their governance policies ensured by the Independent Special Committee.

Legal transactions carried out between concessionaries, permit holders and authorized agents and the parties related to them

Considering that the Company operates in the electricity industry, legal transactions carried out between concessionaires, permit holders and authorized agents and the parties related to them must be subject to the prior consent of Aneel and failure to comply with this requirement may result in the imposition of penalties.

Transactions with related parties of the Company

Transactions with related parties of the Company mainly comprise: (i) purchase and sale of energy; (ii) plant operation and maintenance services; (iii) provision of administrative services; and (iv) guarantees granted to third parties; and (v) guarantees and sureties. For detailed information see item 11.2 of this Reference Form.

11.2 – Transactions with related parties

Related party	Transaction date	Amount involved in the Actual Business	Existing balance	Amount corresponding to Actual Interest	Duration	Interest rate charged
ENGIE Brasil Energias Complementares Participações Ltda. (EBECP) with Solairedirect Investment	03.15.2022	R$ 625,000,000.00	R$ 19,800,000.00	R$ 625,000,000.00	It will remain in effect as long as any obligation of the Parties still exists.	
Relationship with the issuer	Solardirect Investment is an investee of ENGIE Group and has no direct corporate relations with the Company. And EBECP is a subsidiary of ENGIE.					
Contract purpose	Purchase and Sale of Shares, in which EBECP acquired Paracatu and Floresta Photovoltaic Complexes for the amount of R$ 625,000,000.00.					
Guarantee and insurance	N/A					
Termination or extinction	Bankruptcy/judicial reorganization; unsolved non-compliance with obligations; lack of payment.					
Nature and reasons for the operation	The operation is justified based on ENGIE's portfolio management strategy for new investments and market position.					
Contractual position of the issuer	Debtor					

Related party	Transaction date	Amount involved in the Actual Business	Existing balance	Amount corresponding to Actual Interest	Duration	Interest rate charged
ENGIE Brasil Energia S.A. and Jirau Energia S.A.	10.01.2016	R$ 381,976,409.28	R$ 1,598,546.57	R$ 381,976,409.28	Until 12.31.2042	
Relationship with the issuer	Jirau Energia is an investee of ENGIE Group but has no direct corporate relations with ENGIE.					
Contract purpose	Purchase and sale of Electricity with CCEE agents in the Free Contracting Environment.					
Guarantee and insurance	N/A					
Termination or extinction	Non-compliance with obligations that are not cured; and notices of nonconformities that are not cured by the breaching party within 15 days.					
Nature and reasons for the operation	The transaction is justified due to ENGIE's portfolio management strategy. The contracted prices are consistent with those practiced in the market, ensuring fairness for both parties.					
Contractual position of the issuer	Debtor					

Related party	Transaction date	Amount involved in the Actual Business	Existing balance	Amount corresponding to Actual Interest	Duration	Interest rate charged
ENGIE Brasil Energia S.A. and ENGIE Soluções Integradas Ltda.	03.01.2022	R$ 6,172,589.00	R$ 163,563.03	R$ 6,172,589.00	03.01.2032 (120 months)	
Relationship with the issuer	ENGIE Soluções Integradas is an investee of ENGIE Group, but has no direct corporate relations with ENGIE.					
Contract purpose	Performance, technical review, and aftersales of the Engineering, Procurement and Construction agreements (“EPC”), originating from ENGIE Geração Solar Distribuída, as warranty against defects in the performance of the installation services, warranty against manufacture defects in modules and inverters and/or warranty of performance of the Photovoltaic Generator.					
Guarantee and insurance	Contractor shall be responsible for adequate insurance coverage for risks of accidents in the inspections and equipment.					
Termination or extinction	Noncompliance with contractual obligations, bankruptcy/judicial reorganization; default of obligations that are not cured; technical incapacity, negligence, or serious malpractice.					
Nature and reasons for the operation	Provision of operation and maintenance services for the Plant. The choice of service provider was defined through a combination of price and experience in carrying out operation and maintenance services for hydroelectric power plants.					
Contractual position of the issuer	Creditor					

Related party	Transaction date	Amount involved in the Actual Business	Existing balance	Amount corresponding to Actual Interest	Duration	Interest rate charged
Hidropower Energia S.A. and ENGIE Ineo (Outras)	09.30.2023	R$ 8,585.31	R$ 8,585.31	R$ 8,585.31	Indefinite	N/A
Relationship with the issuer	ENGIE Ineo is an investee of ENGIE Group but has no direct corporate relations with ENGIE. And Hidropower is an indirect subsidiary of ENGIE.					
Contract purpose	Debit note relating to general information technology and technology services that were not carried out until the base date March 31, 2025, but may be demanded and provided. The amount indicated in the field "*Existing balance*" refers to the amount indicated in Accompanying Note No. 24, item a.2, column "*Accounts receivable*", field "*Other*", of the Quarterly Financial Information of the period ended March 31, 2025.					
Guarantee and insurance	N/A					
Termination or extinction	N/A					
Nature and reasons for the operation	This is a debit note originating from the provision of service and maintenance of information technology and telecommunications systems. Issuance of the debit note and maintenance thereof outstanding for an indefinite term grants more flexibility to provision of the service in the event of immediate need.					
Contractual position of the issuer	Creditor					

Related party	Transaction date	Amount involved in the Actual Business	Existing balance	Amount corresponding to Actual Interest	Duration	Interest rate charged
ENGIE Brasil Energia S.A. and Transportadora Associada de Gás S.A.	09.30.2023	R$ 2,778.59	R$ 2,778.59	R$ 2,778.59	Indefinite	N/A
Relationship with the issuer	TAG is an investee of ENGIE Group and jointly controlled by ENGIE, which holds 17.5% of its capital stock.					
Contract purpose	Debit note relating to the provision of service and labor for operation and maintenance of plant that was not carried out until the base date March 31, 2025, but may be demanded and provided.					
Guarantee and insurance	N/A					
Termination or extinction	N/A					
Nature and reasons for the operation	This is a debit note that originated from provision of the following service and labor for the operation and maintenance of plant. Issuance of the debit note and maintenance thereof outstanding for an indefinite term grants more flexibility for provision of the service in case of immediate need.					
Contractual position of the issuer	Creditor					

Related party	Transaction date	Amount involved in the Actual Business	Existing balance	Amount corresponding to Actual Interest	Duration	Interest rate charged
ENGIE Brasil Energia S.A. and Solairedirect Holding Brasil S.A.	07.01.2021	R$ 256,621.66	R$256,621.66	R$ 256,621.66	Indefinite	N/A
Relationship with the issuer	Solairedirect Holding Brasil S.A. is an investee of ENGIE Group, a company belonging to the same economic group as the controlling shareholder, but with no direct corporate relations with ENGIE Brasil Energia S.A.					
Contract purpose	Debit note relating to the provision of labor that was not carried out by March 31, 2025, but which may be demanded and provided.					
Guarantee and insurance	N/A					
Termination or extinction	N/A					
Nature and reasons for the operation	Provision of operation and maintenance services for the Plant. The choice of service provider was defined through a combination of price and experience in carrying out operation and maintenance services for hydroelectric power plants. Issuance of the debit note and maintenance thereof outstanding for an indefinite term grants more flexibility for provision of the service in case of immediate need.					
Contractual position of the issuer	Creditor					

Related party	Transaction date	Amount involved in the Actual Business	Existing balance	Amount corresponding to Actual Interest	Duration	Interest rate charged
ENGIE Trading Comercializadora de Energia Ltda. and Geramamoré Participações	03.31.2025	R$ 124,809.09	R$ 124,809.09	R$ 124,809.09	Until 03.31.2025	
Relationship with the issuer	Geramamoré Participações e Comercializadora de Energia Ltda. is an investee of ENGIE Group, a company belonging to the same economic group as the controlling shareholder, but with no direct corporate relations with ENGIE Brasil Energia S.A. ENGIE Trading Comercializadora de Energia Ltda. is a direct subsidiary of ENGIE. The amount indicated in the field “Existing balance” refers to the amount indicated in Accompanying Note No. 24, item a.2, column “Supplier – Other”, field “Geramamoré Participações” of the Quarterly Financial Information of the period ended March 31, 2025. This total amount represents the sum of the balance demonstrated herein with the balance indicated in the table “ENGIE Brasil Comercializadora Ltda. e Geramamoré Participações e Comercializadora de Energia Ltda.”					
Contract purpose	Purchase and sale of Electricity in the Free Contracting Environment.					
Guarantee and insurance	N/A					
Termination or extinction	Unsolved non-compliance with obligations; and notifications of irregularities that are not remedied by the offending party within 15 days.					
Nature and reasons for the operation	The transaction is justified due to ENGIE’s portfolio management strategy. The contracted prices are consistent with those practiced in the market, ensuring fairness for both parties.					
Contractual position of the issuer	Debtor					

Related party	Transaction date	Amount involved in the Actual Business	Existing balance	Amount corresponding to Actual Interest	Duration	Interest rate charged
ENGIE Brasil Energia S.A. and ENGIE S.A.	12.31.2024	R$ 23,671.81	R$ 23,671.81	R$ 23,671.81	Indefinite	N/A
Relationship with the issuer	ENGIE S.A. is an investee of ENGIE Group, a company belonging to the same economic group as the controlling shareholder, but with no direct corporate relations with ENGIE Brasil Energia S.A.					
Contract purpose	Debit notes relating to general IT services and cloud technology, such as Office 365, electronic document signature platform and Cybersecurity products.					
Guarantee and insurance	N/A					
Termination or extinction	N/A					
Nature and reasons for the operation	This is a debit note originating from the provision of service and maintenance of information technology and telecommunications systems. Issuance of the debit note and maintenance thereof outstanding for an indefinite term grants more flexibility to provision of the service in the event of immediate need.					
Contractual position of the issuer	Debtor					

Related party	Transaction date	Amount involved in the Actual Business	Existing balance	Amount corresponding to Actual Interest	Duration	Interest rate charged
ENGIE Brasil Energia S.A. and ENGIE Brasil Participações Ltda.	01.01.2023	R$ 8,594,298.53	R$ 1,912,323.98	R$ 8,594,298.53	Until 12.31.2027 (48 months)	
Relationship with the issuer	ENGIE Brasil Participações Ltda is a direct subsidiary of ENGIE Brasil Energia S.A.					
Contract purpose	The purpose of this agreement are services relating to the Procurement, Finance, Tax, and Accounting areas to be performed at the headquarters of contractor.					
Guarantee and insurance	N/A					
Termination or extinction	Noncompliance with obligations that are not cured; and notices of nonconformity that are not cured by the breaching party within 30 days.					
Nature and reasons for the operation	Provision of services by third parties, sharing of personnel with companies of the ENGIE Group. The choice of the service providers was defined through a combination of price and experience in carrying out personnel sharing services.					
Contractual position of the issuer	Debtor					

Related party	Transaction date	Amount involved in the Actual Business	Existing balance	Amount corresponding to Actual Interest	Duration	Interest rate charged
ENGIE Brasil Energia S.A. and Tractebel Engineering Ltda.	08.01.2023	R$ 14,358,768.00	R$ 279,954.20	R$ 14,358,768.00	Until 08.01.2027 (48 months)	
Relationship with the issuer	Tractebel Engineering is an investee of ENGIE Group, a company in the same economic group as the controlling shareholder, but they do not have direct corporate relationships with ENGIE Brasil Energia S.A.					
Contract purpose	The purpose of this Agreement is civil advisory regarding the safety of dams and associated structures for concession plants of ENGIE Brasil Energia S.A., Companhia Energética Jaguara, Companhia Energética Miranda, Hidropower Energia S.A. e Tupan Energia Elétrica S.A.					
Guarantee and insurance	The obligations of the companies that are a party to this agreement are to be responsible for adequate insurance coverage for risks of accidents at the facilities and equipment.					
Termination or extinction	Noncompliance with obligations that are not cured; and notices of nonconformities that are not cured by the breaching party within 30 days.					
Nature and reasons for the operation	Provision of operation and maintenance services for plants. The choice of service provider was defined through a combination of price and experience in carrying out operation and maintenance services for hydroelectric power plants.					
Contractual position of the issuer	Debtor					

Related party	Transaction date	Amount involved in the Actual Business	Existing balance	Amount corresponding to Actual Interest	Duration	Interest rate charged
ENGIE Brasil Energia S.A. and ENGIE RENOUVELABLES SAS.	03.31.2025	R$ 5,255,524.80	R$ 5,255,524.80	R$ 5,255,524.80	03.31.2025	
Relationship with the issuer	ENGIE RENOUVELABLES SAS is an investee of Engie Group, a company belonging to the same economic group as the controlling shareholder, but with no direct corporate relations with ENGIE Brasil Energia S.A.					
Contract purpose	Industrial Projects and procurement services, engineering and technology management, and operational performance management.					
Guarantee and insurance	Contractor shall be responsible for adequate insurance coverage for risks of accidents in the inspections and equipment.					
Termination or extinction	Noncompliance with contractual obligations, bankruptcy/judicial reorganization; default of obligations that is not cured; technical incapacity, negligence, or serious malpractice.					
Nature and reasons for the operation	Provision of operation and maintenance services for the Plant. The choice of service provider was defined through a combination of price and experience in carrying out operation and maintenance services for hydroelectric power plants.					
Contractual position of the issuer	Debtor					

Related party	Transaction date	Amount involved in the Actual Business	Existing balance	Amount corresponding to Actual Interest	Duration	Interest rate charged
Jaguara and Tractebel Engineering Ltda.	08.01.2023	R$ 1,692,432.00	R$ 110,535.12	R$ 1,692,432.00	Until 08.01.2027 (48 months)	
Relationship with the issuer	Tractebel Engineering is an investee of ENGIE Group but has no direct corporate relations with ENGIE. And Jaguara is a subsidiary of ENGIE.					
Contract purpose	The purpose of this Agreement is civil advisory regarding the safety of dams and associated structures for concession plants of ENGIE, Jaguara, Miranda, Hidropower Energia S.A. e Tupan Energia Elétrica S.A.					
Guarantee and insurance	The obligations of the companies that are a party to this agreement are to be responsible for adequate insurance coverage for risks of accidents at the facilities and equipment.					
Termination or extinction	Noncompliance with obligations that are not cured; and notices of nonconformities that are not cured by the breaching party within 30 days.					
Nature and reasons for the operation	Provision of plant operation and maintenance. The choice of the service provider was defined through a combination of price and experience in carrying out hydroelectric power plant operation and maintenance services.					
Contractual position of the issuer	Debtor					

Related party	Transaction date	Amount involved in the Actual Business	Existing balance	Amount corresponding to Actual Interest	Duration	Interest rate charged
Miranda and Tractebel Engineering Ltda.	08.01.2023	R$ 1,826,400.00	R$ 119,284.74	R$ 1,826,400.00	Until 08.01.2027 (48 months)	
Relationship with the issuer	Tractebel Engineering is an investee of ENGIE Group, but has no direct corporate relations with ENGIE. And Miranda is a subsidiary of ENGIE.					
Contract purpose	The purpose of this Agreement is civil advisory regarding the safety of dams and associated structures for concession plants of ENGIE, Jaguara, Miranda, Hidropower Energia S.A. e Tupan Energia Elétrica S.A.					
Guarantee and insurance	The obligations of the companies that are a party to this agreement are to be responsible for adequate insurance coverage for risks of accidents at the facilities and equipment.					
Termination or extinction	Noncompliance with obligations that are not cured; and notices of nonconformities that are not cured by the breaching party within 30 days.					
Nature and reasons for the operation	Provision of plant operation and maintenance. The choice of the service provider was defined through a combination of price and experience in carrying out hydroelectric power plant operation and maintenance services.					
Contractual position of the issuer	Debtor					

Related party	Transaction date	Amount involved in the Actual Business	Existing balance	Amount corresponding to Actual Interest	Duration	Interest rate charged
ENGIE Brasil Energia S.A. and Tractebel Engineering Ltda.	08.01.2023	R$ 14,358,768.00	R$ 509,339.55	R$ 14,358,768.00	Until 08.01.2027 (48 months)	
Relationship with the issuer	Tractebel Engineering is an investee of ENGIE Group, a company in the same economic group as the controlling shareholder, but they do not have direct corporate relationships with ENGIE Brasil Energia S.A.					
Contract purpose	The purpose of this Agreement is civil advisory regarding the safety of dams and associated structures for concession plants of ENGIE Brasil Energia S.A., Companhia Energética Jaguara, Companhia Energética Miranda, Hidropower Energia S.A. e Tupan Energia Elétrica S.A.					
Guarantee and insurance	The obligations of the companies that are a party to this agreement are to be responsible for adequate insurance coverage for risks of accidents at the facilities and equipment.					
Termination or extinction	Noncompliance with obligations that are not cured; and notices of nonconformities that are not cured by the breaching party within 30 days.					
Nature and reasons for the operation	Provision of operation and maintenance services for plants. The choice of service provider was defined through a combination of price and experience in carrying out operation and maintenance services for hydroelectric power plants.					
Contractual position of the issuer	Debtor					

Related party	Transaction date	Amount involved in the Actual Business	Existing balance	Amount corresponding to Actual Interest	Duration	Interest rate charged
ENGIE Brasil Energia S.A. and ENGIE RENOUVELABLES SAS.	03.31.2025	R$ 5,255,524.80	R$ 5,255,524.80	R$ 5,255,524.80	03.31.2025	
Relationship with the issuer	ENGIE RENOUVELABLES SAS is an investee of Engie Group, a company belonging to the same economic group as the controlling shareholder, but with no direct corporate relations with ENGIE Brasil Energia S.A.					
Contract purpose	Industrial Projects, engineering management, and operational performance management and technology.					
Guarantee and insurance	Contractor shall be responsible for adequate insurance coverage for risks of accidents in the inspections and equipment.					
Termination or extinction	Noncompliance with contractual obligations, bankruptcy/judicial reorganization; default of obligations that is not cured; technical incapacity, negligence, or serious malpractice.					
Nature and reasons for the operation	Provision of operation and maintenance services for the Plant. The choice of service provider was defined through a combination of price and experience in carrying out operation and maintenance services for hydroelectric power plants.					
Contractual position of the issuer	Debtor					

Related party	Transaction date	Amount involved in the Actual Business	Existing balance	Amount corresponding to Actual Interest	Duration	Interest rate charged
ENGIE Brasil Energia S.A. and Jirau Energia S.A.	10.01.2016	R$ 381,976,409.28	R$ 4,211,654.45	R$ 381,976,409.28	Until 12.31.2042	

Relationship with the issuer	Jirau Energia is an investee of ENGIE Group but has no direct corporate relations with ENGIE.
Contract purpose	Purchase and sale of Electricity with CCEE agents in the Free Contracting Environment.
Guarantee and insurance	N/A
Termination or extinction	Non-compliance with obligations that are not cured; and notices of nonconformities that are not cured by the breaching party within 15 days.
Nature and reasons for the operation	The transaction is justified due to ENGIE's portfolio management strategy. The contracted prices are consistent with those practiced in the market, ensuring fairness for both parties.
Contractual position of the issuer	Debtor

Related party	Transaction date	Amount involved in the Actual Business	Existing balance	Amount corresponding to Actual Interest	Duration	Interest rate charged
ENGIE Brasil Comercializadora Ltda. and Geramamoré Participações e Comercializadora de Energia Ltda.	03.31.2025	R$ 227,621.45	R$ 227,621.45	R$ 227,621.45	Until 03.31.2025	
Relationship with the issuer	Geramamoré Participações e Comercializadora de Energia Ltda. is an investee of ENGIE Group, but with no direct corporate relations with ENGIE. ENGIE Comercializadora is a direct subsidiary of ENGIE. The amount indicated in the field "Existing balance" refers to the amount indicated in Accompanying Note No. 24, item b.2, column "*Cost – Purchase of energy*", field "*Geramamoré Participações*" of the Quarterly Financial Information of the period ended March 31, 2025. This total amount represents the sum of the balance demonstrated herein with the balance indicated in the table "*ENGIE Trading Comercializadora de Energia Ltda. e Geramamoré Participações e Comercializadora de Energia Ltda*."					
Contract purpose	Purchase and sale of Electricity in the Free Contracting Environment.					
Guarantee and insurance	N/A					
Termination or extinction	Default of obligations that is not cured; and notice of nonconformities that are not cured by the breaching party within 15 days.					
Nature and reasons for the operation	The transaction is justified due to ENGIE's portfolio management strategy. The contracted prices are consistent with those practiced in the market, ensuring fairness for both parties.					
Contractual position of the issuer	Debtor					

11.2 – Itens 'n' e 'o'

n. Identify measures taken to address conflicts of interest

The Company's business conduct follows the best corporate governance practices and those recommended by legislation and/or regulations. The Company is committed to ensuring that its commercial relationships are transparent and balanced, and that the information is authentic. The transactions shown in item "11.2" were carried out at usual market values, rates and terms, on an arm's length basis and, therefore, do not generate any benefit or loss for the parties involved. When the entities of its controlling economic group, ENGIE Group, establish commercial relationships with each other, they apply the same impartiality that is applied towards customers and external suppliers.

The procedures necessary for decision-making regarding transactions with related parties comply with the determinations established in the Bylaws, the Conflict of Interest Prevention Policy and the Related Party Transactions Policy, in addition to the Regulations of the Independent Special Committee for Transactions with the Company's Related Parties, with decisions adopted by the relevant management bodies. In accordance with the Brazilian Corporation Law, any shareholder or member of the Board of Directors is expressly prohibited from voting on a matter that has a conflicting interest with that of the Company or that may benefit it in a particular way. The transactions carried out by the Company with related parties are supported by prior assessments of their terms and conditions and, mainly, the Company's strict interest in their execution.

o. Demonstrate the strictly arm's length nature of the agreed conditions or the appropriate compensatory payment

(i) Purchase and sale of energy

The amounts of energy purchase and sale agreements signed, as presented in the tables in item 11.2 above, did not reach the limits set for analysis by the Related Parties Committee, being brought to the attention of the Company's Board of Directors, as per the statutory provisions. The operations took place as a result of the Company's portfolio management strategy. The contracted prices are consistent with those in force in the market, guaranteeing the arm's length nature of the transaction for both parties.

(ii) Operation and maintenance services

The amounts of the operation and maintenance service provision agreement, as presented in the tables in item 11.2 above, did not reach the limits foreseen for analysis by the Related Parties Committee, being brought to the attention of the Company's Board of Directors, in accordance with the statutory provisions. The operations took place due to the service provider's reputation and proven experience in managing the operation and maintenance activities of hydroelectric power plants. The contracted prices are consistent with those in force in the market, guaranteeing the arm's length nature of the operation for both parties.

11.3 – Other material information

There is no other information that the Company deems material in relation to this Section of the Reference Form.

12.1 – Information on share capital

Date of authorization or approval	Capital amount (Reais)	Payment period	Number of common shares (Units)	Number of preferred shares (Units)	Total number of shares (Units)
Type of capital	**Issued capital**				
11.05.2025	6,863,706,794.52	Not applicable	1,142,298,836	-	1,142,298,836
Type of capital	**Subscribed capital**				
11.05.2025	6,863,706,794.52	Not applicable	1,142,298,836	-	1,142,298,836
Type of capital	**Paid-in capital**				
11.05.2025	6,863,706,794.52	Not applicable	1,142,298,836	-	1,142,298,836
Type of capital	**Authorized capital**				
12.19.2025	18,136,293,205.48	Not applicable	-	-	-

12.2 – Foreign issuers - rights and rules

The Company considers that completion of item 12.2 is not applicable because it does not qualify as a foreign issuer pursuant to the definitions described in CVM Resolution nº 80.

12.3 – Other securities issued in Brazil

Security	Debentures
Identification of the security	ENGIE Brasil Energia S.A. - 6th issue - 2nd Serie (TBLE26)
Date of issue	07/15/2016
Maturity date	07/15/2026
Quantity (Units)	353,400
Global nominal amount (Reais)	353,400,000.00
Outstanding debit balance	378,019,949.59
Restriction to circulation	Yes
Description of restriction	90 days from the date of each subscription or acquisition by Professional Investors, as provided for in Article 13 of CVM Instruction 476. In 2022, said Instruction was revoked by CVM Resolution No. 160, of July 13, 2022, however in its Article 100, sole paragraph, it provides that "the offers in progress on the date of effectiveness of this resolution will be governed, including with regard to restrictions on secondary market trading of the securities offered, by the rules in force: I – on the date of the filing of the registration application; or II – on the date on which the offer began, in the case of offers exempt from registration."
Convertibility	No
Possibility of redemption	Yes
Hypothesis and calculation of redemption amount	The issuer may carry out, at its sole discretion and at any time, provided that at least 4 years as from the issue date have elapsed, as permitted pursuant to the provisions of Law No. 12.431/11 and pursuant to the provisions of CMN Resolution No. 4.476 of 04/11/2016 ("CMN Resolution 4.476"), the total early redemption of the Second Series Debentures, subject to the provisions of article 55 of the Corporation Law and the provisions of this Indenture. No partial facultative redemption of the Debentures will be permitted.
Identification of the characteristics of the debt securities	**ISIN:** BREGIEDBS027 **Remuneration:** IPCA + 6.2515% p.a. **Type:** Unsecured **Trustee:** Pentágono S.A. DTVM. The main contracting terms and conditions are described in Section 8 of the Indenture. **Interest:** Prefixed interest corresponding to 6.2515% p.a. shall be levied on the Adjusted Unit Par Value. **Early maturity:** The Trustee shall declare automatic early maturity, pursuant to the provisions of the Indenture, upon knowledge of the occurrence of the provisions of Sections 6.26.1, 6.26.2, 6.26.3, and 6.26.5 of the Indenture. In the other events of early maturity set forth in Section 6.26, the Trustee shall call a General Meeting of Debenture Holders to resolve on the matter, pursuant to the provisions of the Indenture. **Any restrictions imposed on the Issuer with respect to:** - Distribution of dividends: limitations set forth in Section 6.26.XVI of the Indenture. - Disposition of assets: limitations set forth in Section 6.26.II of the Indenture. - Contracting of new debts: Not applicable. - Issuance of new securities: Not applicable. - Corporate transactions: limitations set forth in Sections 6.26.X and 6.26.XI of the Indenture.
Conditions for changing the rights guaranteed by such securities	Debenture Holders may, at any time, call a general meeting of debenture holders at least 15 days in advance, in order to promote changes in the secured rights, which will depend on the approval by Debenture Holders representing at least half of the Outstanding Debentures, where each Outstanding debenture will grant its holder the right to one vote. Changes to the term of effectiveness, date of payment of the unit par value and remuneration, remuneration rates, quorum for resolutions at general meetings, events of early maturity, waiver or temporary forgiveness of the declaration of early maturity, and definition of the replacement rate, must be approved by Debenture Holders representing at least 75% of Outstanding Debentures. The waiver or temporary forgiveness of the declaration of early maturity of the Debentures and definition of the Replacement Rate in the event of inalienability, impossibility of application, or extinction of the IPCA, pursuant to the provisions of the Indenture, shall depend on the approval by Debenture Holders representing at least 2/3 of Outstanding Debentures.
Other relevant characteristics	General Meetings of Debenture Holders may be called by the Trustee, by the Issuer, by Debenture Holders representing at least 10% of the Outstanding Debentures, or by the CVM. The indenture and other documents relating to the issuance (Portuguese version only) are available on the Company's Investor Relations website (www.engie.com.br/investidores/ > Investidores > Outros Arquivamentos CVM > Prospectos e Documentos de Oferta de Distribuição Pública) and on the CVM website (sistemas.cvm.gov.br/).

Security	Debentures
Identification of the security	ENGIE Brasil Energia S.A. - 7th issue – 1st Serie (EGIE17)
Date of issue	07/15/2018
Maturity date	07/15/2025
Quantity (Units)	515,353
Global nominal amount (Reais)	515,353,000.00
Outstanding debit balance	383,348,706.04
Restriction to circulation	No
Convertibility	No
Possibility of redemption	Yes
Hypothesis and calculation of redemption amount	The Issuer may carry out, as long as legally permitted by Law 12.431, in the manner to be regulated by the CMN, and as long as at least 2 years have elapsed from the date of issue, the full early redemption of the First Series Debentures, observing the provisions of Article 55 of the Brazilian Corporation Law and the provisions of this Indenture.
Identification of the characteristics of the debt securities	**ISIN:** BREGIEDBS035 **Remuneration:** IPCA + 5. 6579% p.a. **Type:** Unsecured **Trustee:** VX Pavarini DTVM. The main contracting terms and conditions are described in Section VIII of the Indenture. **Interest:** Prefixed interest corresponding to 5.6579% p.a. shall be levied on the Adjusted Unit Par Value. **Early maturity:** The Trustee shall declare automatic early maturity, pursuant to the provisions of the Indenture, upon knowledge of the occurrence of the provisions of Section 5.1.1 of the Indenture. In the other events of early maturity set forth in Section 5.1.2, the Trustee shall call a General Meeting of Debenture Holders to resolve on the matter, pursuant to the provisions of the Indenture. **Any restrictions imposed on the Issuer with respect to:** - Distribution of dividends: limitations set forth in Section 5.1.2.e of the Indenture. - Disposition of assets: limitations set forth in Section 5.1.2.c of the Indenture. - Contracting of new debts: Not applicable. - Issuance of new securities: Not applicable. - Corporate transactions: limitations set forth in Sections 5.1.1.h and 5.1.1.i of the Indenture.
Conditions for changing the rights guaranteed by such securities	Debenture holders may, at any time, call a general meeting of debenture holders at least 15 days in advance, in order to promote changes to the rights guaranteed, which will depend on the approval of Debenture holders representing, on first or second call, at least, the majority of those present at the meeting of debenture holders, where each Outstanding debenture will grant its holder the right to one vote. Changes (i) to the Remuneration, (ii) to the Payment Dates of Conventional Interest or to any values provided for in this Indenture, (iii) to the Maturity Date of the Debentures and the validity of the Debentures, (iv) to the values, amounts and dates of amortization of the principal of the Debentures, (v) to the provisions relating to early redemption, extraordinary amortization or early redemption offer, (vi) to the wording of any of the Early Maturity Events (as well as exclusion of any hypothesis); (vii) the change in the quorums for resolutions provided for in this Indenture, (viii) to the provisions of this Section IX of the Indenture, and/or (ix) to the type of Debentures must be approved by Debenture Holders representing at least 2/3 of the Outstanding Debentures of the respective series. These conditions are valid for all series of the 7th issue.
Other relevant characteristics	General Meetings of Debenture Holders may be called by the Trustee, by the Issuer, by Debenture Holders representing at least 10% of the Outstanding Debentures, or by the CVM. The indenture and other documents relating to the issuance (Portuguese version only) are available on the Company's Investor Relations website (www.engie.com.br/investidores/ > Investidores > Outros Arquivamentos CVM > Prospectos e Documentos de Oferta de Distribuição Pública) and on the CVM website (sistemas.cvm.gov.br/).

Security	Debentures
Identification of the security	ENGIE Brasil Energia S.A. - 7th issue – 2nd Serie (EGIE27)
Date of issue	07/15/2018
Maturity date	07/15/2028
Quantity (Units)	231,257
Global nominal amount (Reais)	231,257,000.00
Outstanding debit balance	344,611,474.28
Restriction to circulation	No
Convertibility	No
Possibility of redemption	Yes
Hypothesis and calculation of redemption amount	The Issuer may carry out, as long as legally permitted by Law 12.431, in the manner to be regulated by the CMN, and as long as at least 2 years have elapsed from the date of issue, the full early redemption of the Second Series Debentures, observing the provisions of Article 55 of the Brazilian Corporation Law and the provisions of this Indenture.
Identification of the characteristics of the debt securities	**ISIN:** BREGIEDBS043 **Remuneration:** IPCA + 5.9033% p.a. **Type:** Unsecured **Trustee:** VX Pavarini DTVM. The main contracting terms and conditions are described in Section VIII of the Indenture. **Interest:** Prefixed interest corresponding to 5.9033% p.a. shall be levied on the Adjusted Unit Par Value. **Early maturity:** The Trustee shall declare automatic early maturity, pursuant to the provisions of the Indenture, upon knowledge of the occurrence of the provisions of Section 5.1.1 of the Indenture. In the other events of early maturity set forth in Section 5.1.2, the Trustee shall call a General Meeting of Debenture Holders to resolve on the matter, pursuant to the provisions of the Indenture. **Any restrictions imposed on the Issuer with respect to:** - Distribution of dividends: limitations set forth in Section 5.1.2.e of the Indenture. - Disposition of assets: limitations set forth in Section 5.1.2.c of the Indenture. - Contracting of new debts: Not applicable. - Issuance of new securities: Not applicable. - Corporate transactions: limitations set forth in Sections 5.1.1.h and 5.1.1.i of the Indenture.
Conditions for changing the rights guaranteed by such securities	The conditions for changing the secured rights are valid for all series of the 7th issue, as set forth in the table above, relating to the 7th issue – 1st Series, in this same item.
Other relevant characteristics	The other relevant characteristics are valid for all series of the 7th issue, as set forth in the table above, relating to the 7th issue – 1st Series, in this same item.

Security	Debentures
Identification of the security	ENGIE Brasil Energia S.A. - 9th issue – 1st Serie (EGIE19)
Date of issue	07/15/2019
Maturity date	07/15/2026
Quantity (Units)	576,095
Global nominal amount (Reais)	576,095,000.00
Outstanding debit balance	817,918,909.66
Restriction to circulation	No
Convertibility	No
Possibility of redemption	Yes
Hypothesis and calculation of redemption amount	The Company may carry out, as long as legally permitted by Law 12.431, in the manner to be regulated by the CMN, and as long as at least 2 years have elapsed from the Date of Issue, a facultative offering of early redemption of the totality of the 1st Series Debentures and/or of the 2nd Series Debentures and/or of the 3rd Series Debentures and/or of the 4th Series Debentures, with consequent cancellation of these Debentures, which shall be addressed to all Debenture Holders, as the case may be, without distinction, ensuring equal conditions to all Debenture Holders, as the case may be, to accept the early redemption of the Debentures they hold, in accordance with the terms and conditions set forth in Section 4.14 of the Indenture. Furthermore, no partial early redemption is permitted.
Identification of the characteristics of the debt securities	**ISIN:** BREGIEDBS076 **Remuneration:** IPCA + 3.7000% p.a. **Type:** Unsecured **Trustee:** VX Pavarini DTVM. The main contracting terms and conditions are described in Section VIII of the Indenture. **Interest:** Prefixed interest corresponding to 3.7000% p.a. shall be levied on the Adjusted Unit Par Value. **Early maturity:** The Trustee shall declare automatic early maturity, pursuant to the provisions of the Indenture, upon knowledge of the occurrence of the provisions of Section 5.1.1 of the Indenture. In the other events of early maturity set forth in Section 5.1.2, the Trustee shall call a General Meeting of Debenture Holders to resolve on the matter, pursuant to the provisions of the Indenture.
Conditions for changing the rights guaranteed by such securities	**Any restrictions imposed on the Issuer with respect to:** - Distribution of dividends: limitations set forth in Section 5.1.2.e of the Indenture. - Disposition of assets: limitations set forth in Section 5.1.2.c of the Indenture. - Contracting of new debts: Not applicable. - Issuance of new securities: Not applicable. - Corporate transactions: limitations set forth in Sections 5.1.1.h and 5.1.1.i of the Indenture. In order to change the guaranteed rights of debenture holders, it is necessary to convene a General Meetings of Debenture Holders, which will take place through a notice published at least 3 times, in the press usually used by the Issuer, respecting other rules related to the publication of a call notice of general meetings as set out in the Corporation Law, applicable regulations and the Indenture. Changes relating to the characteristics of the Debentures, as may be proposed by the Issuer, which imply changes to: (i) the Remuneration, (ii) the Conventional Interest Payment Dates or any amounts provided for in the Indenture, (iii) the Maturity Date of the Debentures and the validity of the Debentures, (iv) the values, amounts and dates of amortization of the principal of the Debentures, (v) the provisions relating to early redemption, extraordinary amortization or offer of early redemption, (vi) the wording of any of the Early Maturity Events (as well as exclusion of any hypothesis); (vii) changing the quorums for resolutions provided for in the Indenture, (viii) the provisions of this section, and/or (ix) the type of Debentures; and any General Meeting of Debenture Holders convened by the Debenture Holders with the purpose of agreeing with the non-declaration of automatic early maturity of the Debentures, prior to possible non-compliance with the hypothesis established in the Indenture, including in the case of waiver or temporary forgiveness, will depend on approval, whether on first or second call, by Debenture Holders who represent at least 2/3 of the Outstanding Debentures of the respective series.
Other relevant characteristics	General Meetings of Debenture Holders may be called by the Trustee, by the Issuer, by Debenture Holders representing at least 10% of the Outstanding Debentures, or by the CVM. The indenture and other documents relating to the issuance (Portuguese version only) are available on the Company's Investor Relations website (www.engie.com.br/investidores/ > Investidores > Outros Arquivamentos CVM > Prospectos e Documentos de Oferta de Distribuição Pública) and on the CVM website (sistemas.cvm.gov.br/).

Security	Debentures
Identification of the security	ENGIE Brasil Energia S.A. - 9th issue – 2nd Serie (EGIE29)
Date of issue	07/15/2019
Maturity date	07/15/2029
Quantity (Units)	539,678
Global nominal amount (Reais)	539,678,000.00
Outstanding debit balance	767,264,744.37
Restriction to circulation	No
Convertibility	No
Possibility of redemption	Yes
Hypothesis and calculation of redemption value	The Company may carry out, as long as legally permitted by Law 12,431, in the manner to be regulated by the CMN, and as long as at least 2 years have elapsed from the Date of Issue, a facultative offering of early redemption of the totality of the 1st Series Debentures and/or of the 2nd Series Debentures and/or of the 3rd Series Debentures and/or of the 4th Series Debentures, with consequent cancellation of these Debentures, which shall be addressed to all Debenture Holders, as the case may be, without distinction, ensuring equal conditions to all Debenture Holders, as the case may be, to accept the early redemption of the Debentures they hold, in accordance with the terms and conditions set forth in Section 4.14 of the Indenture. Furthermore, no partial early redemption is permitted.
Identification of the characteristics of the debt securities	**ISIN:** BREGIEDBS084 **Remuneration:** IPCA + 3.9000% p.a. **Type:** Unsecured **Trustee:** VX Pavarini DTVM. The main contracting terms and conditions are described in Section VIII of the Indenture. **Interest:** Prefixed interest corresponding to 3.9000% p.a. shall be levied on the Adjusted Unit Par Value. **Early maturity:** The Trustee shall declare automatic early maturity, pursuant to the provisions of the Indenture, upon knowledge of the occurrence of the provisions of Section 5.1.1 of the Indenture. In the other events of early maturity set forth in Section 5.1.2, the Trustee shall call a General Meeting of Debenture Holders to resolve on the matter, pursuant to the provisions of the Indenture. **Any restrictions imposed on the Issuer with respect to:** - Distribution of dividends: limitations set forth in Section 5.1.2.e of the Indenture. - Disposition of assets: limitations set forth in Section 5.1.2.c of the Indenture. - Contracting of new debts: Not applicable. - Issuance of new securities: Not applicable. - Corporate transactions: limitations set forth in Sections 5.1.1.h and 5.1.1.i of the Indenture.
Conditions for changing the rights guaranteed by such securities	The conditions for changing the secured rights are valid for all series of the 9th issue, as set forth in the table above, relating to the 9th issue – 1st Series, in this same item.
Other relevant characteristics	The other relevant characteristics are valid for all series of the 9th issue, as set forth in the table above, relating to the 9th issue – 1st Series, in this same item.

Security	Debentures
Identification of the security	ENGIE Brasil Energia S.A. - 9th issue – 3rd Serie (EGIE39)
Date of issue	07/15/2019
Maturity date	07/15/2026
Quantity (Units)	378,827
Global nominal amount (Reais)	378,827,000.00
Outstanding debit balance	527,907,284.93
Restriction to circulation	No
Convertibility	No
Possibility of redemption	Yes
Hypothesis and calculation of redemption value	The Company may carry out, as long as legally permitted by Law 12,431, in the manner to be regulated by the CMN, and as long as at least 2 years have elapsed from the Date of Issue, a facultative offering of early redemption of the totality of the 1st Series Debentures and/or of the 2nd Series Debentures and/or of the 3rd Series Debentures and/or of the 4th Series Debentures, with consequent cancellation of these Debentures, which shall be addressed to all Debenture Holders, as the case may be, without distinction, ensuring equal conditions to all Debenture Holders, as the case may be, to accept the early redemption of the Debentures they hold, in accordance with the terms and conditions set forth in Section 4.14 of the Indenture. Furthermore, no partial early redemption is permitted.
Identification of the characteristics of the debt securities	**ISIN:** BREGIEDBS092 **Remuneration:** IPCA + 3.6000% p.a. **Type:** Unsecured **Trustee:** VX Pavarini DTVM. The main contracting terms and conditions are described in Section VIII of the Indenture. **Interest:** Prefixed interest corresponding to 3.6000% p.a. shall be levied on the Adjusted Unit Par Value. **Early maturity:** The Trustee shall declare automatic early maturity, pursuant to the provisions of the Indenture, upon knowledge of the occurrence of the provisions of Section 5.1.1 of the Indenture. In the other events of early maturity set forth in Section 5.1.2, the Trustee shall call a General Meeting of Debenture Holders to resolve on the matter, pursuant to the provisions of the Indenture. **Any restrictions imposed on the Issuer with respect to:** - Distribution of dividends: limitations set forth in Section 5.1.2.e of the Indenture. - Disposition of assets: limitations set forth in Section 5.1.2.c of the Indenture. - Contracting of new debts: Not applicable. - Issuance of new securities: Not applicable. - Corporate transactions: limitations set forth in Sections 5.1.1.h and 5.1.1.i of the Indenture.
Conditions for changing the rights guaranteed by such securities	The conditions for changing the secured rights are valid for all series of the 9th issue, as set forth in the table above, relating to the 9th issue – 1st Series, in this same item.
Other relevant characteristics	The other relevant characteristics are valid for all series of the 9th issue, as set forth in the table above, relating to the 9th issue – 1st Series, in this same item.

Security	Debentures
Identification of the security	ENGIE Brasil Energia S.A. - 9th issue – 4th Serie (EGIE49)
Date of issue	07/15/2019
Maturity date	07/15/2029
Quantity (Units)	105,400
Global nominal amount (Reais)	105,400,000.00
Outstanding debit balance	146,906,880.97
Restriction to circulation	No
Convertibility	No
Possibility of redemption	Yes
Hypothesis and calculation of redemption value	The Company may carry out, as long as legally permitted by Law 12.431, in the manner to be regulated by the CMN, and as long as at least 2 years have elapsed from the Date of Issue, a facultative offering of early redemption of the totality of the 1st Series Debentures and/or of the 2nd Series Debentures and/or of the 3rd Series Debentures and/or of the 4th Series Debentures, with consequent cancellation of these Debentures, which shall be addressed to all Debenture Holders, as the case may be, without distinction, ensuring equal conditions to all Debenture Holders, as the case may be, to accept the early redemption of the Debentures they hold, in accordance with the terms and conditions set forth in Section 4.14 of the Indenture. Furthermore, no partial early redemption is permitted.
Identification of the characteristics of the debt securities	**ISIN:** BREGIEDBS0A5 **Remuneration:** IPCA + 3.7000% p.a. **Type:** Unsecured **Trustee:** VX Pavarini DTVM. The main contracting terms and conditions are described in Section VIII of the Indenture. **Interest:** Prefixed interest corresponding to 3.7000% p.a. shall be levied on the Adjusted Unit Par Value. **Early maturity:** The Trustee shall declare automatic early maturity, pursuant to the provisions of the Indenture, upon knowledge of the occurrence of the provisions of Section 5.1.1 of the Indenture. In the other events of early maturity set forth in Section 5.1.2, the Trustee shall call a General Meeting of Debenture Holders to resolve on the matter, pursuant to the provisions of the Indenture. **Any restrictions imposed on the Issuer with respect to:** - Distribution of dividends: limitations set forth in Section 5.1.2.e of the Indenture. - Disposition of assets: limitations set forth in Section 5.1.2.c of the Indenture. - Contracting of new debts: Not applicable. - Issuance of new securities: Not applicable. - Corporate transactions: limitations set forth in Sections 5.1.1.h and 5.1.1.i of the Indenture.
Conditions for changing the rights guaranteed by such securities	The conditions for changing the secured rights are valid for all series of the 9th issue, as set forth in the table above, relating to the 9th issue – 1st Series, in this same item.
Other relevant characteristics	The other relevant characteristics are valid for all series of the 9th issue, as set forth in the table above, relating to the 9th issue – 1st Series, in this same item.

Security	Debentures
Identification of the security	ENGIE Brasil Energia S.A. - 10th issue – Single serie (EGIEA0)
Date of issue	09/15/2021
Maturity date	09/15/2046
Quantity (Units)	400,000
Global nominal amount (Reais)	400,000,000.00
Outstanding debit balance	469,503,987.72
Restriction to circulation	Yes
Description of restriction	Ninety (90) days from the date of each subscription or acquisition by Professional Investors, as provided for in Article 13 of CVM Instruction 476. In 2022, said Instruction was revoked by CVM Resolution No. 160, of July 13, 2022, however, in its Article 100, sole paragraph, it provides that "the offers in progress on the date of effectiveness of this resolution will be governed, including with regard to restrictions on secondary market trading of the securities offered, by the rules in force: I – on the date of the filing of the registration application; or II – on the date on which the offer began, in the case of offers exempt from registration."
Convertibility	No
Possibility of redemption	Yes
Hypothesis and calculation of redemption value	Provided that the weighted average period between the Issuance Date and the effective redemption date is greater than six (6) years or another period that may be authorized by applicable legislation or regulations, whichever is greater. On the occasion of the Total Optional Early Redemption of the Debentures, the amount due by the Issuer will be equivalent to the greater of (i) the Updated Unit Par Value of the Debentures, plus the Remuneration of the Debentures, calculated *pro rata temporis*, from the Profitability Start Date or the immediately preceding Debenture Remuneration Payment Date (inclusive), as applicable, until the Optional Early Redemption Date of the Debentures (exclusive), and (ii) the updated present value of the remaining amortization payment installments of the Unit Par Value and the Remuneration of Debentures, as applicable, using as a discount rate the internal rate of return of Tesouro IPCA+ public security, with semi-annual interest (NTN-B), with a *duration* closest to the remaining *duration* of the Debentures, as applicable, on the date of the Total Optional Early Redemption, using the indicative quote published by ANBIMA (http://www.anbima.com.br) calculated on the second Business Day immediately preceding the date of the Total Optional Early Redemption; plus Late Payment Charges, if any; and any monetary obligations and other additions relating to the Debentures.
Identification of the characteristics of the debt securities	**ISIN:** BREGIEDBS0B3 **Remuneration:** IPCA + 5.7158% p.a. **Type:** Unsecured **Trustee:** Pentágono S.A. DTVM. The main contracting terms and conditions are described in Section VIII of the Indenture. **Interest:** Prefixed interest corresponding to 5.7158% p.a. shall be levied on the Adjusted Unit Par Value. **Early maturity:** The Trustee shall declare automatic early maturity, pursuant to the provisions of the Indenture, upon knowledge of the occurrence of the provisions of Section 6.1.1 of the Indenture. In the other events of early maturity set forth in Section 6.1.2, the Trustee shall call a General Meeting of Debenture Holders to resolve on the matter, pursuant to the provisions of the Indenture. **Any restrictions imposed on the Issuer with respect to:** - Distribution of dividends: limitations set forth in Section 6.1.2.j of the Indenture. - Disposition of assets: limitations set forth in Section 6.1.2.h of the Indenture. - Contracting of new debts: Not applicable. - Issuance of new securities: Not applicable. - Corporate transactions: limitations set forth in Sections 6.1.2.c and 6.1.2.e of the Indenture.
Conditions for changing the rights guaranteed by such securities	In order to change the guaranteed rights of debenture holders, it is necessary to convene a General Meetings of Debenture Holders, which will take place through a notice published at least three (3) times, in the newspapers usually used by the Issuer, respecting other rules related to the publication of a notice calling for meetings general provisions contained in the Corporation Law, applicable regulations and the Indenture. Changes relating to the characteristics of the Debentures, as may be proposed by the Issuer, which imply changes to: (i) the Remuneration, (ii) the Remuneration Payment Dates or any amounts provided for in this Indenture, (iii) the Maturity date of the Debentures and the validity of the Debentures, (iv) the values, amounts and dates of amortization of the principal of the Debentures, (v) the provisions relating to early redemption, extraordinary amortization or early redemption offer, (vi) the wording of any of the Early Maturity Events (as well as exclusion of any hypothesis); (vii) the change in the quorums for resolutions provided for in this Indenture, (viii) the provisions of this Section, and/or (ix) the type of Debentures

	will depend on the approval, whether on first or second call, by Debenture Holders representing at least two thirds (2/3) of the Outstanding Debentures. The resolutions in any General Meeting of Debenture Holders convened with the purpose of agreeing with the non-declaration of automatic early maturity of the Debentures before their occurrence (*waiver*), prior to possible non-compliance with the hypothesis established in Section 6.1.1 above, including in the case of waiver or temporary forgiveness, will depend on approval by Debenture Holders representing, on first call, at least the majority of Outstanding Debentures, and, on second call, by the simple majority of those present, provided that the Debenture holders present at the General Meeting of Debenture Holders represent at least thirty percent (30%) of the Outstanding Debentures.
Other relevant characteristics	General Meetings of Debenture Holders may be called by the Trustee, by the Issuer, by Debenture Holders representing at least 10% of the Outstanding Debentures, or by the CVM. The indenture and other documents relating to the issuance (Portuguese version only) are available on the Company's Investor Relations website (www.engie.com.br/investidores/ > Investidores > Outros Arquivamentos CVM > Prospectos e Documentos de Oferta de Distribuição Pública) and on the CVM website (sistemas.cvm.gov.br/).

Security	Debentures
Identification of the security	ENGIE Brasil Energia S.A. - 11th issue – 1st Serie (EGIEA1)
Date of issue	11/15/2023
Maturity date	11/15/2033
Quantity (Units)	1,085,600
Global nominal amount (Reais)	1,085,600,000.00
Outstanding debit balance	1,189,581,020.79
Restriction to circulation	No
Convertibility	No
Possibility of redemption	Yes
Hypothesis and calculation of redemption amount	Total Optional Early Redemption may occur, provided that the weighted average period between the Issuance Date and the date of effective redemption is greater than 4 years or another period that may be authorized by applicable legislation or regulations, whichever is greater, at its sole discretion and regardless of the consent of the Debenture Holders, by sending a Redemption Communication. The amount due by the Issuer will be equivalent to the greater of: (i) the Updated Unit Par Value of the First Series Debentures, plus the Remuneration of the First Series Debentures, calculated pro rata temporis, from the Profitability Start Date or the immediately preceding Payment of the Remuneration of the First Series Debentures (inclusive), as applicable, up to the date of the Optional Early Redemption of the First Series Debentures (exclusive), and (ii) the updated present value of the remaining installments of the amortization payment of the Unit Par Value of the First Series Debentures and the Remuneration of the First Series Debentures, as applicable, using as a discount rate the internal rate of return of Tesouro IPCA+ public security with semi-annual interest (NTN-B), with a duration closest to remaining duration of the First Series Debentures, as applicable, on the date of the Total Optional Early Redemption of the First Series Debentures, using the indicative quote published by ANBIMA (http://www.anbima.com.br) calculated on the second Business Day immediately preceding the date of the Optional Early Redemption Total First Series Debentures calculated according to the formula described in the Debenture Indenture, plus: (a) Late Payment Charges, if any; and (b) any monetary obligations and other additions relating to the Debentures. The applicable formula can be consulted in the Debenture Indenture. Partial optional redemption of Debentures will not be permitted.
Identification of the characteristics of the debt securities	**ISIN:** BREGIEDBS0C1 **Remuneration:** IPCA + 5.9325% p.a. **Type:** Unsecured **Trustee:** Pentágono S.A. DTVM. The main contracting terms and conditions are described in Section VIII of the Indenture. **Interest:** Prefixed interest corresponding to 5.9325% p.a. shall be levied on the Adjusted Unit Par Value. **Early maturity:** The Trustee shall declare automatic early maturity, pursuant to the provisions of the Indenture, upon knowledge of the occurrence of the provisions of Section 6.1.1 of the Indenture. In the other events of early maturity set forth in Section 6.1.2, the Trustee shall call a General Meeting of Debenture Holders to resolve on the matter, pursuant to the provisions of the Indenture. **Any restrictions imposed on the Issuer with respect to:** - Distribution of dividends: limitations set forth in Section 6.1.2.j of the Indenture. - Disposition of assets: limitations set forth in Section 6.1.2.h of the Indenture. - Contracting of new debts: Not applicable. - Issuance of new securities: Not applicable. - Corporate transactions: limitations set forth in Sections 6.1.2.c and 6.1.2.e of the Indenture.
Conditions for changing the rights guaranteed by such securities	In order to change the guaranteed rights of debenture holders, it is necessary to convene a General Meetings of Debenture Holders, which will take place through a notice published at least three (3) times in the newspaper indicated in the Debenture Indenture, respecting other rules related to the publication of a notice to call general meetings as set out in the Corporations Law, applicable regulations and the Debenture Indenture. Unless otherwise provided for in the Debenture Indenture, in the resolutions of the General Meetings of Debenture Holders, the resolutions must be approved by Debenture Holders (i) in the case of Incentive Debentures, representing, on first or second call, at least, the majority of the Outstanding Incentive Debentures present at the General Meetings of Holders of the Incentive Debentures; and (ii) in the case of Institutional Debentures, representing, on first call, at least two thirds (2/3) of the Outstanding Institutional Debentures and, on second call, at least the majority of the Outstanding Institutional Debentures. Changes relating to the characteristics of the Debentures, as may be proposed by the Issuer, which imply changes to: (i) the Remuneration or related to the Remuneration parameter, (ii) the Remuneration Payment Dates or any amounts provided for in the Debenture Indenture, (iii) the Maturity Date of the

	Debentures and the validity of the Debentures, (iv) the values, amounts and dates of amortization of the principal of the Debentures, (v) the provisions relating to early redemption, extraordinary amortization or offer of early redemption, (vi) the wording of any of the Early Maturity Events (as well as exclusion of any hypothesis); (vii) the change in the quorums for resolutions provided for in the Debenture Indenture, (viii) the provisions of Section 9.5.2 described in the Debenture Indenture, and/or (ix) the type of Debentures, will depend on approval, (a) in the case of Incentive Debentures, by Debenture Holders representing, on first or second call, at least two thirds (2/3) of the Outstanding Incentive Debentures; and (b) in the case of Institutional Debentures, by Debenture Holders representing, on first or second call, at least two thirds (2/3) of the Outstanding Institutional Debentures. The resolutions in any General Meeting of Debenture Holders convened with the purpose of agreeing with the non-declaration of early maturity of the Debentures before their occurrence (*waiver*), prior to possible non-compliance with the hypothesis established in Sections 6.1.1 and 6.1.2 of the Debenture Indenture, including in the case of waiver or temporary forgiveness, will depend on approval by Debenture Holders, considering the totality of Debentures subject to the Issuance, without distinction between series, representing, on first call, two thirds (2/3) of the Outstanding Debentures and, on second call, the simple majority of the Debentures present at the General Meetings of Debenture Holders of the Debentures, provided that at least thirty percent (30%) of the Outstanding Debentures are present.
Other relevant characteristics	General Meetings of Debenture Holders may be called by the Trustee, by the Issuer, by Debenture Holders representing at least 10% of the Outstanding Debentures, or by the CVM. The indenture and other documents relating to the issuance (Portuguese version only) are available on the Company's Investor Relations website (www.engie.com.br/investidores/ > Investidores > Outros Arquivamentos CVM > Prospectos e Documentos de Oferta de Distribuição Pública) and on the CVM website (sistemas.cvm.gov.br/).

Security	Debentures
Identification of the security	ENGIE Brasil Energia S.A. - 11th issue – 2nd Serie (EGIEB1)
Date of issue	11/15/2023
Maturity date	11/15/2038
Quantity (Units)	96,278
Global nominal amount (Reais)	96,278,000.00
Outstanding debit balance	105,548,272.95
Restriction to circulation	No
Convertibility	No
Possibility of redemption	Yes
Hypothesis and calculation of redemption value	Total Optional Early Redemption may occur, provided that the weighted average period between the Issuance Date and the date of effective redemption is greater than 4 years or another period that may be authorized by applicable legislation or regulations, whichever is greater, at its sole discretion and regardless of the consent of the Debenture Holders, by sending a Redemption Communication. The amount due by the Issuer will be equivalent to the greater of: (i) the Updated Unit Par Value of the First Series Debentures, plus the Remuneration of the First Series Debentures, calculated pro rata temporis, from the Profitability Start Date or the immediately preceding Payment Date of Remuneration of the First Series Debentures (inclusive), as applicable, up to the date of the Optional Early Redemption of the First Series Debentures (exclusive), and (ii) the updated present value of the remaining installments of the amortization payment of the Unit Par Value of the First Series Debentures and the Remuneration of the First Series Debentures, as applicable, using as a discount rate the internal rate of return of Tesouro IPCA+ public security with semi-annual interest (NTN-B), with a duration closest to remaining duration of the First Series Debentures, as applicable, on the date of the Total Optional Early Redemption of the First Series Debentures, using the indicative quote published by ANBIMA on its page on the World Wide Web (http://www.anbima.com.br) calculated on the second Business Day immediately preceding the date of the Optional Early Redemption Total First Series Debentures calculated according to the formula described in the Indenture, plus: (a) Late Payment Charges, if any; and (b) any monetary obligations and other additions relating to the Debentures. The applicable formula can be consulted in the Indenture. Partial optional redemption of Debentures will not be permitted.
Identification of the characteristics of the debt securities	**ISIN:** BREGIEDBS0D9 **Remuneration:** IPCA + 6.0691% p.a. **Type:** Unsecured **Trustee:** Pentágono S.A. DTVM. The main contracting terms and conditions are described in Section VIII of the Indenture. **Interest:** Prefixed interest corresponding to 6.0691% p.a. shall be levied on the Adjusted Unit Par Value. **Early maturity:** The Trustee shall declare automatic early maturity, pursuant to the provisions of the Indenture, upon knowledge of the occurrence of the provisions of Section 6.1.1 of the Indenture. In the other events of early maturity set forth in Section 6.1.2, the Trustee shall call a General Meeting of Debenture Holders to resolve on the matter, pursuant to the provisions of the Indenture. **Any restrictions imposed on the Issuer with respect to:** - Distribution of dividends: limitations set forth in Section 6.1.2.j of the Indenture. - Disposition of assets: limitations set forth in Section 6.1.2.h of the Indenture. - Contracting of new debts: Not applicable. - Issuance of new securities: Not applicable. - Corporate transactions: limitations set forth in Sections 6.1.2.c and 6.1.2.e of the Indenture.
Conditions for changing the rights guaranteed by such securities	The conditions for changing the secured rights are valid for all series of the 11th issue, as set forth in the table above, relating to the 11th issue – 1st Series, in this same item.
Other relevant characteristics	The other relevant characteristics are valid for all series of the 11th issue, as set forth in the table above, relating to the 11th issue – 1st Series, in this same item.

Security	Debentures
Identification of the security	ENGIE Brasil Energia S.A. - 11th issue – 3rd Serie (EGIEC1)
Date of issue	11/15/2023
Maturity date	11/15/2028
Quantity (Units)	318,122
Global nominal amount (Reais)	318,122,000.00
Outstanding debit balance	364,128,215.11
Restriction to circulation	No
Convertibility	No
Possibility of redemption	Yes
Hypothesis and calculation of redemption value	Total Optional Early Redemption may occur, provided that the weighted average period between the Issuance Date and the date of effective redemption is greater than four (4) years or another period that may be authorized by applicable legislation or regulations, whichever is greater. On the occasion of the Total Optional Early Redemption of the Third Series Debentures. The amount due by the Issuer will be equivalent to the greater of: (i) the Unit Par Value of the Third Series Debentures, plus: (1) the Remuneration of the Third Series Debentures calculated, pro rata temporis, from the first Payment Date or the last Payment Date of Remuneration of the Third Series Debentures, as applicable, until the date of effective redemption (exclusive); and (2) Late Payment Charges, if any; or (b) present value of the sum of the remaining amounts of amortization payment of the Unit Par Value and the Remuneration of the Third Series Debentures, using as a discount rate the DI rate for two hundred and fifty-two (252) Business Days based on the adjustment (interpolation) of the Pre x DI curve, to be published by B3 on its website, corresponding to the vertex with the number of calendar days closest to the remaining duration of the Third Series Debentures, to be determined at the close of the Business Day immediately preceding the date of the Total Optional Early Redemption of the Third Series Debentures. Partial optional redemption of Debentures will not be permitted.
Identification of the characteristics of the debt securities	**ISIN:** BREGIEDBS0E7 **Remuneration:** Prefixed 10.9000% p.a. **Type:** Unsecured **Trustee:** Pentágono S.A. DTVM. The main contracting terms and conditions are described in Section VIII of the Indenture. **Interest:** Prefixed interest corresponding to 10.9000% p.a. shall be levied on the Adjusted Unit Par Value. **Early maturity:** The Trustee shall declare automatic early maturity, pursuant to the provisions of the Indenture, upon knowledge of the occurrence of the provisions of Section 6.1.1 of the Indenture. In the other events of early maturity set forth in Section 6.1.2, the Trustee shall call a General Meeting of Debenture Holders to resolve on the matter, pursuant to the provisions of the Indenture. **Any restrictions imposed on the Issuer with respect to:** - Distribution of dividends: limitations set forth in Section 6.1.2.j of the Indenture. - Disposition of assets: limitations set forth in Section 6.1.2.h of the Indenture. - Contracting of new debts: Not applicable. - Issuance of new securities: Not applicable. - Corporate transactions: limitations set forth in Sections 6.1.2.c and 6.1.2.e of the Indenture.
Conditions for changing the rights guaranteed by such securities	The conditions for changing the secured rights are valid for all series of the 11th issue, as set forth in the table above, relating to the 11th issue – 1st Series, in this same item.
Other relevant characteristics	The other relevant characteristics are valid for all series of the 11th issue, as set forth in the table above, relating to the 11th issue – 1st Series, in this same item.

Security	Debentures
Identification of the security	ENGIE Brasil Energia S.A. - 11th issue – 4th Serie (EFIED1)
Date of issue	11/15/2023
Maturity date	11/15/2028
Quantity (Units)	900,000
Global nominal amount (Reais)	900,000,000.00
Outstanding debit balance	941,947,911.42
Restriction to circulation	No
Convertibility	No
Possibility of redemption	Yes
Hypothesis and calculation of redemption value	The Issuer may, at its sole discretion, carry out the full optional early redemption of the Fourth Series Debentures from the 30th month counting from the Issuance Date (inclusive), that is, from May 15, 2026, with the consequent cancellation of such Debentures. The amount due by the Issuer will be equivalent to (a) the Unit Par Value of the Fourth Series Debentures to be redeemed (or balance of the Unit Par Value of the Fourth Series Debentures, as applicable), plus (b) the Remuneration of the Fourth Series Debentures Series, calculated pro rata temporis from the Profitability Start Date, or the immediately preceding Payment Date of Remuneration of the Fourth Series Debentures (inclusive), as the case may be, until the effective date of the Total Optional Early Redemption of the Fourth Series Debentures, levied on the Unit Par Value of the Fourth Series Debentures (or balance of the Unit Par Value of the Fourth Series Debentures, as applicable) and other Late Payment Charges due and unpaid up to the date of the Total Optional Early Redemption of the Fourth Series Debentures and (c) redemption premium calculated in the manner provided for in the Debenture Indenture, levied on the value of items (a) and (b) together. A premium corresponding to 0.30% per year calculated pro rata temporis, based on 252 Business Days, will be due, considering the number of Business Days to elapse between the date of the Optional Total Fourth Series Early Redemption and the Maturity Date of the Fourth Series Debentures. Partial optional redemption of Debentures will not be permitted.
Identification of the characteristics of the debt securities	**ISIN:** BREGIEDBS0F4 **Remuneration:** DI + 1.0000% p.a. **Type:** Unsecured **Trustee:** Pentágono S.A. DTVM. The main contracting terms and conditions are described in Section VIII of the Indenture. **Interest:** Interest corresponding to 100% of the DI Rate, plus a spread of 1.0000% p.a. shall be levied on the balance of the Unit Par Value. **Early maturity:** The Trustee shall declare automatic early maturity, pursuant to the provisions of the Indenture, upon knowledge of the occurrence of the provisions of Section 6.1.1 of the Indenture. In the other events of early maturity set forth in Section 6.1.2, the Trustee shall call a General Meeting of Debenture Holders to resolve on the matter, pursuant to the provisions of the Indenture. **Any restrictions imposed on the Issuer with respect to:** - Distribution of dividends: limitations set forth in Section 6.1.2.j of the Indenture. - Disposition of assets: limitations set forth in Section 6.1.2.h of the Indenture. - Contracting of new debts: Not applicable. - Issuance of new securities: Not applicable. - Corporate transactions: limitations set forth in Sections 6.1.2.c and 6.1.2.e of the Indenture.
Conditions for changing the rights guaranteed by such securities	The conditions for changing the secured rights are valid for all series of the 11th issue, as set forth in the table above, relating to the 11th issue – 1st Series, in this same item.
Other relevant characteristics	**Extraordinary Amortization:** The Company may, at its sole discretion, carry out the extraordinary amortization of the Unit Par Value of the Fourth Series Debentures or of the balance of the Unit Par Value of the Fourth Series Debentures, limited to 98% of the Unit Par Value of the Fourth Series Debentures or of the balance of the Unit Par Value of the Fourth Series Debentures, as from the 30th month from (and including) the Date of Issue, i.e., from May 15, 2026. The other relevant characteristics are valid for all series of the 11th issue, as set forth in the table above, relating to the 11th issue – 1st Series, in this same item.

Security	Debentures
Identification of the security	ENGIE Brasil Energia S.A. - 11th issue – 5th Serie (EGIEE1)
Date of issue	11/15/2023
Maturity date	11/15/2030
Quantity (Units)	100,000
Global nominal amount (Reais)	100,000,000.00
Outstanding debit balance	104,697,876.05
Restriction to circulation	No
Convertibility	No
Possibility of redemption	Yes
Hypothesis and calculation of redemption value	The Issuer may, at its sole discretion, carry out the full optional early redemption of the Fifth Series Debentures from the 42nd month counting from the Issuance Date (inclusive), that is, from May 15, 2027, with the consequent cancellation of such Debentures. The amount due by the Issuer will be equivalent to (a) the Unit Par Value of the Fifth Series Debentures to be redeemed (or balance of the Unit Par Value of the Fifth Series Debentures, as applicable), plus (b) the Remuneration of the Fifth Series Debentures Series, calculated pro rata temporis from the Profitability Start Date, or the immediately preceding Payment Date of Remuneration of the Fifth Series Debentures (inclusive), as the case may be, until the date of the effective Total Optional Early Redemption of the Fifth Series Debentures, levied on the Unit Par Value of the Fifth Series Debentures (or balance of the Unit Par Value of the Fifth Series Debentures, as applicable) and other Late Payment Charges due and unpaid up to the date of the Total Optional Early Redemption of the Fifth Series Debentures and (c) redemption premium calculated as provided below, levied on the value of items (a) and (b) together. A premium will be due corresponding to thirty hundredths of a percent (0.30%) per year calculated pro rata temporis, based on 252 Business Days, considering the number of Business Days to elapse between the date of the Total Optional Early Redemption of the Fifth Series Debentures and the Maturity Date of the Fifth Series Debentures. Partial optional redemption of Debentures will not be permitted.
Identification of the characteristics of the debt securities	**ISIN:** BREGIEDBS0G2 **Remuneration:** DI + 1.1000% p.a. **Type:** Unsecured **Trustee:** Pentágono S.A. DTVM. The main contracting terms and conditions are described in Section VIII of the Indenture. **Interest:** Interest corresponding to 100% of the DI Rate, plus a spread of 1.1000% p.a. shall be levied on the balance of the Unit Par Value. **Early maturity:** The Trustee shall declare automatic early maturity, pursuant to the provisions of the Indenture, upon knowledge of the occurrence of the provisions of Section 6.1.1. of the Indenture. In the other events of early maturity set forth in Section 6.1.2., the Trustee shall call a General Meeting of Debenture Holders to resolve on the matter, pursuant to the provisions of the Indenture. **Any restrictions imposed on the Issuer with respect to:** - Distribution of dividends: limitations set forth in Section 6.1.2.j of the Indenture. - Disposition of assets: limitations set forth in Section 6.1.2.h of the Indenture. - Contracting of new debts: Not applicable. - Issuance of new securities: Not applicable. - Corporate transactions: limitations set forth in Sections 6.1.2.c and 6.1.2.e of the Indenture.
Conditions for changing the rights guaranteed by such securities	The conditions for changing the secured rights are valid for all series of the 11th issue, as set forth in the table above, relating to the 11th issue – 1st Series, in this same item.
Other relevant characteristics	**Extraordinary Amortization:** The Issuer may, at its sole discretion, carry out extraordinary amortization of the Unit Par Value of the Fifth Series Debentures or the balance of the Unit Par Value of the Fifth Series Debentures, limited to 98% of the Unit Par Value of the Fifth Series Debentures or the balance of the Unit Par Value of the Fifth Series Debentures, starting from the 42nd month from (and including) the Date of Issue, i.e., starting from May 15, 2027. The other relevant characteristics are valid for all series of the 11th issue, as set forth in the table above, relating to the 11th issue – 1st Series, in this same item.

Security	Debentures
Identification of the security	ENGIE Brasil Energia S.A. – 12th issue – 1st Serie (EGIEA2)
Date of issue	06/15/2024
Maturity date	08/15/2029
Quantity (Units)	863,239
Global nominal amount (Reais)	863,239,000.00
Outstanding debit balance	892,360,307.23
Restriction to circulation	Yes
Restriction description	Under the terms of article 86, item I of CVM Resolution 160, the Debentures may only be traded on regulated securities markets: (i) at any time between Professional Investors; (ii) after three (3) months have elapsed from the closing date of the Offering, among qualified investors, as defined under the terms of articles 12 and 13 of CVM Resolution 30; and (iii) after six (6) months have elapsed from the closing date of the Offering, among the investing public in general.
Convertibility	No
Possibility of redemption	Yes
Hypothesis and calculation of redemption value	Total Optional Early Redemption may occur, provided that the weighted average period between the Issue Date and the date of effective redemption is greater than 4 years or another period authorized by applicable legislation or regulations, whichever is greater, at its sole discretion and regardless of the consent of the Debenture Holders, by sending a Redemption Notice. The amount due by the Issuer will be equivalent to the greater of: (i) the Unit Par Value of the First Series Debentures, plus: (1) the Remuneration of the First Series Debentures calculated, pro rata temporis, from the first Payment Date or the last Payment Date of the Remuneration of the First Series Debentures, as applicable, until the date of effective redemption (exclusive); and (2) the Late Payment Charges, if any; or (ii) present value of the sum of the remaining amounts of payment of amortization of the Unit Par Value and the Remuneration of the First Series Debentures, using as a discount rate the DI Rate for two hundred and fifty-two (252) Business Days based on the adjustment (interpolation) of the Pre x DI curve, to be published by B3 (https://www.b3.com.br/pt_br/market-data-e-indices/servicos-de-dados/market-data/cotacoes/cotacoes/), corresponding to the vertex with the number of calendar days closest to the remaining duration of the First Series Debentures, to be determined at the close of the Business Day immediately preceding the date of the Total Optional Early Redemption of the First Series Debentures, calculated according to the formula in the Debenture Indenture. Partial optional redemption of the Debentures will not be permitted.
Identification of the characteristics of the debt securities	**ISIN:** BREGIEDBS0H0 **Remuneration:** Pre-Fixed 12.4974% p.a. **Type:** Unsecured **Trustee:** Pentágono S.A. DTVM. The main contracting terms and conditions are described in Section VIII of the Indenture. **Interest:** Fixed interest corresponding to 12.4974% p.a. shall be levied on the unit par value. **Early maturity:** The Trustee shall declare automatic early maturity, pursuant to the provisions of the Indenture, upon knowledge of the occurrence of the provisions of Section 6.1.1. of the Indenture. In the other events of early maturity set forth in Section 6.1.2., the Trustee shall call a General Meeting of Debenture Holders to resolve on the matter, pursuant to the provisions of the Indenture. **Any restrictions imposed on the Issuer with respect to:** - Distribution of dividends: limitations set forth in Section 6.1.2.j of the Indenture. - Disposition of assets: limitations set forth in Section 6.1.2.h of the Indenture. - Contracting of new debts: Not applicable. - Issuance of new securities: Not applicable. - Corporate transactions: limitations set forth in Sections 6.1.2.c and 6.1.2.e of the Indenture.
Conditions for changing the rights guaranteed by such securities	To change the secured rights of the debenture holders, it is necessary to call the General Meetings of Debenture Holders, which will be done by means of an announcement published at least three (3) times in the newspaper indicated in the Debenture Indenture, in compliance with other rules related to the publication of an announcement of call notice of general meetings contained in the Corporation Law, the applicable regulations, and the Debenture Indenture. Unless otherwise provided in the Debenture Indenture, in the resolutions of the General Meetings of Debenture Holders, the resolutions shall be approved by Debenture Holders (i) in the case of Incentivized Debentures, representing, on the first or second call, at least a majority of the Outstanding Incentivized Debentures present at the General Meetings of Debenture Holders of the Incentivized Debentures; and (ii) in the case of Institutional Debentures, representing, on first call, at least two thirds (2/3) of the Outstanding Institutional Debentures and, on second call, at least

	(ii.a) a majority of the Outstanding Institutional Debentures, or, (ii.b) if there are no Outstanding Institutional Debentures, a majority of the Institutional Debentures. Changes related to the characteristics of the Debentures, as proposed by the Issuer, which imply changes to: (i) the Remuneration or related to the Remuneration parameter, (ii) the Remuneration Payment Dates or any amounts provided for in this Indenture, (iii) the Maturity Date of the Debentures and the term of the Debentures, (iv) the values, amounts, and dates of amortization of the principal of the Debentures, (v) the provisions related to early redemption, extraordinary amortization, or early redemption offer, (vi) the wording of any of the Early Maturity Events (as well as the exclusion of any event); (vii) the change in the quorums for resolution provided for in this Indenture, (viii) the provisions of Section IX (General Meeting of Debenture Holders) of the Indenture, and/or (ix) the type of Debentures, will depend on the approval, (a) in the case of Incentivized Debentures by Debenture Holders, representing, on first or second call, at least two thirds (2/3) of the Outstanding Incentivized Debentures; and (b) in the case of Institutional Debentures by Debenture Holders, representing, on the first or second call, at least (bi) two thirds (2/3) of the Outstanding Institutional Debentures or, (b.ii) if there are no Outstanding Institutional Debentures, a majority of the Institutional Debentures. The resolutions at any General Meeting of Debenture Holders called for the purpose of agreeing to the non-declaration of early maturity of the Debentures before their occurrence (waiver), prior to any failure to comply with the events established in Sections 6.1.1 and 6.1.2 of the Indenture, including in the case of waiver or temporary forgiveness, shall depend on the approval by Debenture Holders, considering all of the Debentures subject to the Issue, without distinction between the series, representing, on first call, two thirds (2/3) of the Outstanding Debentures and, on second call, a simple majority of the Debentures present at the General Meeting of Debenture Holders of the Debentures, provided that at least thirty percent (30%) of the Outstanding Debentures are present.
Other relevant characteristics	General Meetings of Debenture Holders may be called by the Trustee, the Issuer, Debenture Holders representing at least ten percent (10%) of the Outstanding Debentures, or by the CVM. The indenture and other documents related to the issuance are available on the Company's Investor Relations website (www.engie.com.br/investidores/ > Investidores > Outros Arquivamentos CVM > Prospectos e Documentos de Oferta de Distribuição Pública) and on the CVM website (sistemas.cvm.gov.br/).

Security	Debentures
Identification of the security	ENGIE Brasil Energia S.A. – 12th issue – 2nd Serie (EGIEB2)
Date of issue	06/15/2024
Maturity date	06/15/2034
Quantity (Units)	636,761
Global nominal amount (Reais)	636,761,000.00
Outstanding debit balance	696,352,794.19
Restriction to circulation	Yes
Restriction description	Under the terms of article 86, item I, of CVM Resolution 160, the Debentures may only be traded on regulated securities markets: (i) at any time between Professional Investors; (ii) after three (3) months have elapsed from the closing date of the Offering, among qualified investors, as defined under the terms of articles 12 and 13 of CVM Resolution 30; and (iii) after six (6) months have elapsed from the closing date of the Offering, among the investing public in general.
Convertibility	No
Possibility of redemption	Yes
Hypothesis and calculation of redemption value	Total Optional Early Redemption may occur, provided that the weighted average period between the Issue Date and the date of effective redemption is greater than 4 years or another period authorized by applicable legislation or regulations, whichever is greater, at its sole discretion and regardless of the consent of the Debenture Holders, by sending a Redemption Notice. The amount due by the Issuer shall be equivalent to the greater of: (i) the Updated Unit Par Value of the Second Series Debentures, plus the Remuneration of the Second Series Debentures, calculated pro rata temporis, from (and including) the Profitability Start Date or the immediately preceding Payment Date of the Remuneration of the Second Series Debentures, as applicable, until (and excluding) the date of the Total Optional Early Redemption of the Second Series Debentures, and (ii) the adjusted present value (according to factor "C" of the formula contained in the Indenture) of the remaining installments of payment of amortization of the Adjusted Unit Par Value of the Second Series Debentures and the Remuneration of the Second Series Debentures, as applicable, using as the discount rate the internal rate of return of the IPCA+ Treasury public security with semi-annual interest (NTN-B), with a duration closest to the remaining duration of the Second Series Debentures, as the case may be, on the date of the Total Optional Early Redemption of the Second Series Debentures, using the indicative quotation published by ANBIMA (http://www.anbima.com.br) determined on the second Business Day immediately prior to the date of the Total Optional Early Redemption of the Second Series Debentures, calculated according to the formula in the Indenture; plus (a) the Late Payment Charges, if any; and (b) any pecuniary obligations and other additions related to the Second Series Debentures. Partial optional redemption of the Debentures will not be permitted.
Identification of the characteristics of the debt securities	**ISIN:** BREGIEDBS0I8 **Remuneration:** IPCA + 6.7766% p.a. **Type:** Unsecured **Trustee:** Pentágono S.A. DTVM. The main contracting terms and conditions are described in Section VIII of the Indenture. **Interest:** The adjusted unit par value will be subject to fixed interest corresponding to 6.0691% p.a. **Early maturity:** The Trustee shall declare the automatic early maturity, pursuant to the provisions of the Indenture, upon knowledge of the occurrence of the provisions of Section 6.1.1. of the Indenture. In the other events of early maturity set forth in Section 6.1.2., the Trustee shall call a General Meeting of Debenture Holders to resolve on the matter, pursuant to the provisions of the Indenture. **Any restrictions imposed on the Issuer with respect to:** - Distribution of dividends: limitations set forth in Section 6.1.2.j of the Indenture. - Disposition of assets: limitations set forth in Section 6.1.2.h of the Indenture. - Contracting of new debts: Not applicable. - Issuance of new securities: Not applicable. - Corporate transactions: limitations set forth in Sections 6.1.2.c and 6.1.2.e of the Indenture.
Conditions for changing the rights guaranteed by such securities	The conditions for changing the secured rights are valid for all series of the 12th issue, as set forth in the table above, relating to the 12th issue – 1st Serie, in this same item.
Other relevant characteristics	The other relevant characteristics are valid for all series of the 12th issue, as set forth in the table above, relating to the 12th issue – 1st Serie, in this same item.

Security	Debentures
Identification of the security	ENGIE Brasil Energia S.A. – 12th issue – 4th Serie (EGIED2)
Date of issue	06/15/2024
Maturity date	06/15/2026
Quantity (Units)	500,000
Global nominal amount (Reais)	500,000,000.00
Outstanding debit balance	544,157,939.30
Restriction to circulation	No
Convertibility	No
Possibility of redemption	No
Identification of the characteristics of the debt securities	**ISIN:** BREGIEDBS0K4 **Remuneration:** DI + 0.5500% p.a. **Type:** Unsecured **Trustee:** Pentágono S.A. DTVM. The main contracting terms and conditions are described in Section VIII of the Indenture. **Interest:** The balance of the Unit Par Value will be subject to interest corresponding to 100% of the DI Rate, exponentially increased by a spread of 0.5500% per base year 252. **Early maturity:** The Trustee shall declare the automatic early maturity, pursuant to the provisions of the Indenture, upon knowledge of the occurrence of the provisions of Section 6.1.1. of the Indenture. In the other events of early maturity set forth in Section 6.1.2., the Trustee shall call a General Meeting of Debenture Holders to resolve on the matter, pursuant to the provisions of the Indenture. **Any restrictions imposed on the Issuer with respect to:** - Distribution of dividends: limitations set forth in Section 6.1.2.j of the Indenture. - Disposition of assets: limitations set forth in Section 6.1.2.h of the Indenture. - Contracting of new debts: Not applicable. - Issuance of new securities: Not applicable. - Corporate transactions: limitations set forth in Sections 6.1.2.c and 6.1.2.e of the Indenture.
Conditions for changing the rights guaranteed by such securities	The conditions for changing the secured rights are valid for all series of the 12th issue, as set forth in the table above, relating to the 12th issue – 1st Serie, in this same item.
Other relevant characteristics	The other relevant characteristics are valid for all series of the 12th issue, as set forth in the table above, relating to the 12th issue – 1st Serie, in this same item.

Security	Debentures
Identification of the security	ENGIE Brasil Energia S.A. – 13th issue – Single Serie (EGIEA3)
Date of issue	09/25/2024
Maturity date	09/25/2030
Quantity (Units)	1,500,000
Global nominal amount (Reais)	1,500,000,000.00
Outstanding debit balance	1,502,751,193.82
Restriction to circulation	Yes
Restriction description	Under the terms of article 86, item I of CVM Resolution 160, the Debentures may only be traded on regulated securities markets: (i) at any time between Professional Investors; (ii) after three (3) months have elapsed from the closing date of the Offering, among qualified investors, as defined under the terms of articles 12 and 13 of CVM Resolution 30; and (iii) after six (6) months have elapsed from the closing date of the Offering, among the investing public in general.
Convertibility	No
Possibility of redemption	Yes
Hypothesis and calculation of redemption value	The Total Optional Early Redemption may occur, provided that the weighted average term between the Issue Date and the date of the actual redemption is greater than four (4) years or another term that may be authorized by the applicable legislation or regulation, whichever is greater, at its sole discretion and regardless of the consent of the Debenture Holders, by sending a Total Optional Early Redemption Notice. The amount due by the Issuer will be equivalent to the greater of: (i) Unit Par Value of the Debentures, plus: (1) the Remuneration of the Debentures calculated, *pro* rata *temporis*, from (and including) the immediately preceding first Full Payment Date or the Payment Date of the Remuneration of the Debentures, as applicable, to (and excluding) the date of effective redemption; and (2) the Late Payment Charges, if any; or (ii) present value of the sum of the remaining amounts of payment of amortization of the Unit Par Value and the Remuneration of the Debentures, using as a discount rate the DI Rate for two hundred and fifty-two (252) Business Days based on the adjustment (interpolation) of the Pre x DI curve, to be published by B3 on its website (https://www.b3.com.br/pt_br/market-data-e-indices/servicos-de-dados/market-data/cotacoes/cotacoes/), corresponding to the vertex with the number of calendar days closest to the remaining duration of the Debentures, to be determined at the close of the Business Day immediately preceding the date of the Total Optional Early Redemption of the Debentures, calculated according to the formula in the Debenture Indenture, exponentially increased by a rate corresponding to -twenty-two hundredths of a percent negative (0.22%), and added to the Late Payment Charges. Partial optional redemption of the Debentures will not be permitted.
Identification of the characteristics of the debt securities	**ISIN:** BREGIEDBS0L2 **Remuneration:** Pre-Fixed 12.2372% p.a. **Type:** Unsecured **Trustee:** Pentágono S.A. DTVM. The main contracting terms and conditions are described in Section VIII of the Indenture. **Interest:** The unit par value will be subject to fixed interest corresponding to 12.2372% p.a. **Early maturity:** The Trustee shall declare the automatic early maturity, pursuant to the provisions of the Indenture, upon knowledge of the occurrence of the provisions of Section 6.1.1. of the Indenture. In the other events of early maturity set forth in Section 6.1.2., the Trustee shall call a General Meeting of Debenture Holders to resolve on the matter, pursuant to the provisions of the Indenture. **Any restrictions imposed on the Issuer with respect to:** - Distribution of dividends: limitations set forth in Section 6.1.2.j of the Indenture. - Disposition of assets: limitations set forth in Section 6.1.2.h of the Indenture. - Contracting of new debts: Not applicable. - Issuance of new securities: Not applicable. - Corporate transactions: limitations set forth in Sections 6.1.2.c and 6.1.2.e of the Indenture.
Conditions for changing the rights guaranteed by such securities	To change the rights guaranteed to debenture holders, it is necessary to call the General Meetings of Debenture Holders, which will be done by means of an announcement published at least three (3) times in the newspaper indicated in the Debenture Indenture, in compliance with other rules related to the publication of an announcement of the call notice of general meetings set forth in the Corporation Law, the applicable regulations, and the Debenture Indenture. Unless otherwise provided in the Debenture Indenture, in the resolutions of the General Meetings of Debenture Holders, the resolutions shall be approved by Debenture Holders representing, on the first or second call, at least a majority of the Outstanding Debentures present at the General Meetings of Debenture Holders. Changes related to the characteristics of the Debentures, as proposed by the Issuer, which imply changes to: (i) the Remuneration or related to the Remuneration parameter, (ii)

	the Remuneration Payment Dates or any amounts provided for in the Indenture, (iii) the Maturity Date of the Debentures and the term of the Debentures, (iv) the values, amounts, and dates of amortization of the principal of the Debentures, (v) the provisions related to early redemption, extraordinary amortization, or early redemption offer, (vi) the wording of any of the Early Maturity Events (as well as the exclusion of any event); (vii) the change in the resolution quorums provided for in the Indenture, (viii) the provisions of Section IX (General Meeting of Debenture Holders) of the Indenture, and/or (ix) the type of Debentures, will depend on the approval by Debenture Holders representing, on first or second call, at least two thirds (2/3) of the Outstanding Debentures. The resolutions at any General Meeting of Debenture Holders called for the purpose of agreeing to the non-declaration of early maturity of the Debentures before their occurrence (waiver), prior to any failure to comply with the events established in Sections 6.1.1 and 6.1.2 of the Indenture, including in the case of waiver or temporary forgiveness, shall depend on the approval by Debenture Holders representing, on first call, two thirds (2/3) of the Outstanding Debentures and, on second call, a simple majority of the Debentures present at the General Meeting of Debenture Holders of the Debentures, provided that at least thirty percent (30%) of the Outstanding Debentures are present.
Other relevant characteristics	General Meetings of Debenture Holders may be called by the Trustee, the Issuer, Debenture Holders representing at least ten percent (10%) of the Outstanding Debentures, or by the CVM. The deed and other documents related to the issuance are available on the Company's Investor Relations website (www.engie.com.br/investidores/ > Investidores > Outros Arquivamentos CVM > Prospectos e Documentos de Oferta de Distribuição Pública) and on the CVM website (sistemas.cvm.gov.br/).

Security	Debentures
Identification of the security	ENGIE Brasil Energia S.A. – 14th issue – 1st Serie (EGIEA4)
Date of issue	02/20/2025
Maturity date	01/15/2032
Quantity (Units)	1,000,000
Global nominal amount (Reais)	1,000,000,000.00
Outstanding debit balance	1,005,870,807.53
Restriction to circulation	Yes
Restriction description	Under the terms of article 86, item I of CVM Resolution 160, the Debentures may only be traded on regulated securities markets: (i) at any time between Professional Investors; (ii) after three (3) months have elapsed from the closing date of the Offering, among qualified investors, as defined under the terms of articles 12 and 13 of CVM Resolution 30; and (iii) after six (6) months have elapsed from the closing date of the Offering, among the investing public in general.
Convertibility	No
Possibility of redemption	Yes
Hypothesis and calculation of redemption value	The Total Optional Early Redemption may occur, provided that the weighted average term between the Issue Date and the date of the actual redemption is greater than four (4) years or another term that may be authorized by the applicable legislation or regulation, whichever is greater, at its sole discretion and regardless of the consent of the Debenture Holders, by sending a Total Optional Early Redemption Notice. The amount due by the Issuer shall be equivalent to the greater of: (i) the Unit Par Value or the balance of the Unit Par Value of the First Series Debentures, as applicable, plus: (1) the Remuneration of the First Series Debentures calculated, *pro rata temporis,* from (and including) the first Full Payment Date or the immediately preceding Payment Date of the Remuneration of the First Series Debentures, as applicable, to (and excluding) the date of effective redemption; and (2) the Late Payment Charges, if any; or (ii) the present value of the sum of the remaining amounts of payment of amortization of the Unit Par Value or the balance of the Unit Par Value of the First Series Debentures and the Remuneration of the Debentures of the First Series, using as a discount rate the DI Rate for two hundred and fifty-two (252) Business Days based on the adjustment (interpolation) of the Pre x DI curve, to be published by B3 on its website (https://www.b3.com.br/pt_br/market-data-e-indices/servicos-de-dados/market-data/consultas/mercado-de-derivativos/precos-referenciais/taxas-referenciais-bm-fbovespa/), corresponding to the vertex with the number of days closest to the remaining duration of the Debentures of the First Series, to be determined at the close of the Business Day immediately preceding the date of the Total Optional Early Redemption of the First Series Debentures, exponentially increased by a rate corresponding to thirty-two hundredths of a percent negative (-0.32%), calculated according to the formula in the Indenture, and added to the Late Payment Charges, if any. Partial optional redemption of the First Series Debentures will not be permitted.
Identification of the characteristics of the debt securities	**ISIN:** BREGIEDBS0M0 **Remuneration:** Pre-Fixed 14.3509% p.a. **Guarantee:** Unsecured **Trustee:** Pentágono S.A. DTVM
Conditions for changing the rights guaranteed by such securities	To change the rights guaranteed to debenture holders, it is necessary to call the General Meetings of Debenture Holders, which will be done by means of an announcement published at least three (3) times in the newspaper indicated in the Indenture, in compliance with other rules related to the publication of announcements of call notice of general meetings set forth in the Corporation Law, the applicable regulations and the Debenture Indenture. Unless otherwise provided in the Indenture, in the resolutions of the General Meetings of Debenture Holders, the resolutions shall be approved by Debenture Holders representing, on the first or second call, at least the majority of the Outstanding Debentures present at the General Meetings of Debenture Holders. Changes related to the characteristics of the Debentures, as proposed by the Issuer, which imply changes to: (i) the Remuneration or related to the Remuneration parameter, (ii) the Remuneration Payment Dates or any amounts provided for in the Indenture, (iii) the Maturity Date of the Debentures and the term of the Debentures, (iv) the values, amounts and dates of amortization of the principal of the Debentures, (v) the provisions related to early redemption, extraordinary amortization, or early redemption offer, (vi) the wording of any of the Early Maturity Events (as well as the exclusion of any event); (vii) the change in the resolution quorums provided for in the Indenture, (viii) the provisions of Section IX (General Meeting of Debenture Holders) of the Indenture, and/or (ix) the type of Debentures, will depend on the approval by Debenture Holders representing, on first or second call, at least two thirds (2/3) of the Outstanding Debentures or the Outstanding Debentures of the respective Series, as applicable. The resolutions at any General Meeting of Debenture Holders called for the purpose of agreeing to the non-declaration of early maturity of the Debentures before their occurrence (waiver), prior to any failure to comply with the events established in Sections 6.1.1 and 6.1.2 of the Indenture, including in the case of waiver or

	temporary forgiveness, shall depend on the approval by Debenture Holders, in compliance with the provisions of Section 9.2.6 of the Indenture, representing, on first call, two thirds (2/3) of the Outstanding Debentures and, on second call, a simple majority of the Debentures present at the General Meeting of Debenture Holders, provided that at least thirty percent (30%) of the Outstanding Debentures are present.
Other relevant characteristics	General Meetings of Debenture Holders may be called by the Trustee, the Issuer, Debenture Holders representing at least ten percent (10%) of the Outstanding Debentures, or by the CVM. The deed and other documents related to the issuance are available on the Company's Investor Relations website (www.engie.com.br/investidores/ > Investidores > Outros Arquivamentos CVM > Prospectos e Documentos de Oferta de Distribuição Pública) and on the CVM website (sistemas.cvm.gov.br/).

Security	Debentures
Identification of the security	ENGIE Brasil Energia S.A. – 14th issue – 2nd Serie (EGIEB4)
Date of issue	02/20/2025
Maturity date	01/15/2032
Quantity (Units)	1,000,000
Global nominal amount (Reais)	1,000,000,000.00
Outstanding debit balance	1,006,631,460.12
Restriction to circulation	Yes
Restriction description	Under the terms of article 86, item I of CVM Resolution 160, the Debentures may only be traded on regulated securities markets: (i) at any time between Professional Investors; (ii) after three (3) months have elapsed from the closing date of the Offering, among qualified investors, as defined under the terms of articles 12 and 13 of CVM Resolution 30; and (iii) after six (6) months have elapsed from the closing date of the Offering, among the investing public in general.
Convertibility	No
Possibility of redemption	Yes
Hypothesis and calculation of redemption value	The Total Optional Early Redemption may occur, provided that the weighted average term between the Issue Date and the date of the actual redemption is greater than four (4) years or another term that may be authorized by the applicable legislation or regulation, whichever is greater, at its sole discretion and regardless of the consent of the Debenture Holders, by sending a Total Optional Early Redemption Notice. The amount due by the Issuer will be equivalent to the greater of: (i) the Adjusted Unit Par Value of the Debentures of the Second Series, plus the Remuneration of the Debentures of the Second Series, calculated *pro rata temporis*, from (and including) the Profitability Start Date or the immediately preceding Payment Date of the Remuneration of the Second Series Debentures, as applicable, to (and excluding) the date of the Total Optional Early Redemption of the Second Series Debentures plus Late Payment Charges, if any; and (ii) the adjusted present value (according to factor "C" provided for in the Indenture) of the remaining installments of payment of amortization of the Adjusted Unit Par Value of the Second Series Debentures and the Remuneration of the Debentures of the Second Series, as applicable, using as a discount rate the internal rate of return of the public Treasury bond IPCA+ with semiannual interest ("NTN-B"), with duration closest to the remaining duration of the Debentures of the Second Series, as applicable, on the date of the Total Optional Early Redemption of the Debentures of the Second Series, using the indicative quotation disclosed by ANBIMA on its website (http://www.anbima.com.br) determined on the second Business Day immediately preceding the date of the Total Optional Early Redemption of the Debentures of the Second Series, calculated according to the formula below, exponentially increased by a rate corresponding to twenty-seven hundredths of a percent negative (-0.27%), calculated according to the formula in the Indenture, and added to the Late Payment Charges, if any. Partial optional redemption of the Debentures of the Second Series will not be permitted.
Identification of the characteristics of the debt securities	**ISIN:** BREGIEDBS0N8 **Remuneration:** IPCA + 7.5568% p.a. **Guarantee:** Unsecured **Trustee:** Pentágono S.A. DTVM
Conditions for changing the rights guaranteed by such securities	The conditions for changing the secured rights are valid for all series of the 14th issue, as set forth in the table above, relating to the 14th issue – 1st Serie, in this same item.
Other relevant characteristics	The other relevant characteristics are valid for all series of the 14th issue, as set forth in the table above, relating to the 14th issue – 1st Serie, in this same item.

Security	Debentures
Identification of the security	ENGIE Brasil Energia S.A. – 15th issue – 1st Serie (EGIEA5)
Date of issue	06/20/2025
Maturity date	06/15/2035
Quantity (Units)	750,000
Global nominal amount (Reais)	750,000,000.00
Outstanding debit balance	750,000,000.00
Restriction to circulation	No
Convertibility	No
Possibility of redemption	Yes
Hypothesis and calculation of redemption value	The Total Optional Early Redemption may occur, provided that (i) the weighted average term between the Issue Date and the date of the actual redemption is greater than four (4) years or another term that may be authorized by the applicable legislation or regulation, whichever is greater, and (ii) the Issuer presents the Extraordinary Resource Allocation and Impact Report (as defined in the Deed) at its sole discretion and regardless of the consent of the Debenture Holders, by sending a Total Optional Early Redemption Notice. The amount due by the Issuer shall be equivalent to the greater of: (i) the Unit Par Value or the balance of the Unit Par Value of the First Series Debentures, as applicable, plus: (1) the Remuneration of the First Series Debentures calculated, *pro rata temporis*, from (and including) the first Full Payment Date or the immediately preceding Payment Date of the Remuneration of the First Series Debentures, as applicable, to (and excluding) the date of effective redemption; and (2) the Late Payment Charges, if any; or (ii) the present value of the sum of the remaining amounts of payment of amortization of the Unit Par Value or the balance of the Unit Par Value of the First Series Debentures and the Remuneration of the Debentures of the First Series, using as a discount rate the DI Rate for two hundred and fifty-two (252) Business Days based on the adjustment (interpolation) of the Pre x DI curve, to be published by B3 on its website (https://www.b3.com.br/pt_br/market-data-e-indices/servicos-de-dados/market-data/consultas/mercado-de-derivativos/precos-referenciais/taxas-referenciais-bm-fbovespa/), corresponding to the vertex with the number of days closest to the remaining duration of the Debentures of the First Series, to be determined at the close of the Business Day immediately preceding the date of the Total Optional Early Redemption of the First Series Debentures, exponentially increased by a rate corresponding to seventy-five hundredths of a percent negative (-0.75%), calculated according to the formula in the Indenture, and added to the Late Payment Charges, if any.
Identification of the characteristics of the debt securities	**ISIN:** BREGIEDBS0O6 **Remuneration:** Pre-Fixed 12.8775% p.a. **Guarantee:** Unsecured **Trustee:** Pentágono S.A. DTVM
Conditions for changing the rights guaranteed by such securities	To change the rights guaranteed to debenture holders, it is necessary to call the General Meetings of Debenture Holders, which will be done by means of an announcement published at least three (3) times in the newspaper indicated in the Indenture, in compliance with other rules related to the publication of announcements of call notice of general meetings set forth in the Corporation Law, the applicable regulations and the Debenture Indenture. Unless otherwise provided in the Indenture, in the resolutions of the General Meetings of Debenture Holders, the resolutions shall be approved by Debenture Holders representing, on the first or second call, at least the majority of the Outstanding Debentures present at the General Meetings of Debenture Holders. Changes related to the characteristics of the Debentures, as proposed by the Issuer, which imply changes to: (i) the Remuneration or related to the Remuneration parameter, (ii) the Remuneration Payment Dates or any amounts provided for in the Indenture, (iii) the Maturity Date of the Debentures and the term of the Debentures, (iv) the values, amounts and dates of amortization of the principal of the Debentures, (v) the provisions related to early redemption, extraordinary amortization, or early redemption offer, (vi) the wording of any of the Early Maturity Events (as well as the exclusion of any event); (vii) the change in the resolution quorums provided for in the Indenture, (viii) the provisions of Section IX (General Meeting of Debenture Holders) of the Indenture, and/or (ix) the type of Debentures, will depend on the approval by Debenture Holders representing, on first or second call, at least two thirds (2/3) of the Outstanding Debentures or the Outstanding Debentures of the respective Series, as applicable. The resolutions at any General Meeting of Debenture Holders called for the purpose of agreeing to the non-declaration of early maturity of the Debentures before their occurrence (waiver), prior to any failure to comply with the events established in Sections 6.1.1 and 6.1.2 of the Indenture, including in the case of waiver or temporary forgiveness, shall depend on the approval by Debenture Holders, in compliance with the provisions of Section 9.2.6 of the Indenture, representing, on first call, two thirds (2/3) of the Outstanding Debentures and, on second call, a simple majority of the Debentures present at the

	General Meeting of Debenture Holders, provided that at least thirty percent (30%) of the Outstanding Debentures are present.
Other relevant characteristics	General Meetings of Debenture Holders may be called by the Trustee, the Issuer, Debenture Holders representing at least ten percent (10%) of the Outstanding Debentures, or by the CVM. The deed and other documents related to the issuance are available on the Company's Investor Relations website (www.engie.com.br/investidores/ > Investidores > Outros Arquivamentos CVM > Prospectos e Documentos de Oferta de Distribuição Pública) and on the CVM website (sistemas.cvm.gov.br/). The Debentures will be characterized as “Green Debentures” based on the Issuer’s commitment to allocate the funds raised with the Debentures to Eligible Projects, in alignment with the Issuer’s Green Finance Framework, available on its website. The classification of the Framework as green, as well as of the transactions structured under it, was confirmed by DNV Business Assurance Avaliações e Certificações Brasil Ltda., registered with the CNPJ under No. 00.603.542/0002-30, an independent specialized consulting firm engaged by the Issuer, through the issuance of a second opinion.

Security	Debentures
Identification of the security	ENGIE Brasil Energia S.A. – 15th issue – 2nd Serie (EGIEB5)
Date of issue	06/20/2025
Maturity date	06/15/2035
Quantity (Units)	1,450,000
Global nominal amount (Reais)	1,450,000,000.00
Outstanding debit balance	1,450,000,000.00
Restriction to circulation	No
Convertibility	No
Possibility of redemption	Yes
Hypothesis and calculation of redemption value	The Total Optional Early Redemption may occur, provided that (i) the weighted average term between the Issue Date and the date of the actual redemption is greater than four (4) years or another term that may be authorized by the applicable legislation or regulation, whichever is greater, and (ii) the Issuer presents the Extraordinary Resource Allocation and Impact Report (as defined in the Deed) at its sole discretion and regardless of the consent of the Debenture Holders, by sending a Total Optional Early Redemption Notice. The amount due by the Issuer will be equivalent to the greater of: (i) the Adjusted Unit Par Value of the Debentures of the Second Series, plus the Remuneration of the Debentures of the Second Series, calculated *pro rata temporis*, from (and including) the Profitability Start Date or the immediately preceding Payment Date of the Remuneration of the Second Series Debentures, as applicable, to (and excluding) the date of the Total Optional Early Redemption of the Second Series Debentures plus Late Payment Charges, if any; and (ii) the adjusted present value (according to factor "C" provided for in the Indenture) of the remaining installments of payment of amortization of the Adjusted Unit Par Value of the Second Series Debentures and the Remuneration of the Debentures of the Second Series, as applicable, using as a discount rate the internal rate of return of the public Treasury bond IPCA+ with semiannual interest ("NTN-B"), with duration closest to the remaining duration of the Debentures of the Second Series, as applicable, on the date of the Total Optional Early Redemption of the Debentures of the Second Series, using the indicative quotation disclosed by ANBIMA on its website (http://www.anbima.com.br) determined on the second Business Day immediately preceding the date of the Total Optional Early Redemption of the Debentures of the Second Series, calculated according to the formula below, exponentially increased by a rate corresponding to fifty-seven hundredths of a percent negative (-0.57%), calculated according to the formula in the Indenture, and added to the Late Payment Charges, if any.
Identification of the characteristics of the debt securities	**ISIN:** BREGIEDBS0P3 **Remuneration:** IPCA + 6.8555% p.a. **Guarantee:** Unsecured **Trustee:** Pentágono S.A. DTVM
Conditions for changing the rights guaranteed by such securities	The conditions for changing the secured rights are valid for all series of the 15th issue, as set forth in the table above, relating to the 15th issue – 1st Serie, in this same item.
Other relevant characteristics	The other relevant characteristics are valid for all series of the 15th issue, as set forth in the table above, relating to the 15th issue – 1st Serie, in this same item.

Security	Debentures
Identification of the security	ENGIE Brasil Energia S.A. – 16th issue – Single Serie (EGIEA6)
Date of issue	02/25/2026
Maturity date	02/15/2038
Quantity (Units)	2,000,000
Global nominal amount (Reais)	2,000,000,000.00
Outstanding debit balance	2,000,000,000.00
Restriction to circulation	Yes
Restriction description	Under the terms of article 86, item I of CVM Resolution 160, the Debentures may only be traded on regulated securities markets: (i) at any time between Professional Investors; (ii) after three (3) months have elapsed from the closing date of the Offering, among qualified investors, as defined under the terms of articles 12 and 13 of CVM Resolution 30; and (iii) after six (6) months have elapsed from the closing date of the Offering, among the investing public in general.
Convertibility	No
Possibility of redemption	Yes
Hypothesis and calculation of redemption value	Total Optional Early Redemption may occur, provided that the weighted average period between the Issue Date and the date of effective redemption is greater than 4 years or another period authorized by applicable legislation or regulations, whichever is greater, and the Issuer submits the Extraordinary Report on Allocation of Resources and Impact (as defined in the Debenture Indenture), at its sole discretion and regardless of the consent of the Debenture Holders, by sending a Total Optional Early Redemption Notice. The amount due by the Issuer will be equivalent to the greater of: (i) the Unit Par Value of the Debentures, plus the Remuneration of the Debentures calculated, pro rata temporis, from (and including) the the Profitability Start Date or the immediately preceding Remuneration Payment Date (inclusive), as applicable, up to the date of the Total Optional Early Redemption (exclusive), plus Late Payment Charges, if any; and (ii) the updated present value (as per factor "C" provided for in the Indenture) of the outstanding amortization installments of the Updated Unit Par Value and the Remunerative Interest, as applicable, using as discount rate the internal rate of return of the public Treasury bond IPCA+ with semiannual interest ("NTN-B, with duration closest to the remaining duration of the Debentures, calculated on the second Business Day immediately preceding the date of the Total Optional Early Redemption, decreased exponentially by the issuance spread corresponding to 1.15% (one point fifteen percent) and by the early redemption premium corresponding to 0.20% (twenty basis points), calculated pursuant to the formula set forth in the Debenture Indenture, and added to the Late Payment Charges and any other monetary obligations that may be due, if applicable.
Identification of the characteristics of the debt securities	**ISIN:** BREGIEDBS0Q1 **Remuneration:** IPCA + 6,2474% ao ano **Guarantee:** Unsecured **Trustee:** Pentágono S.A. DTVM
Conditions for changing the rights guaranteed by such securities	To change the rights guaranteed to debenture holders, it is necessary to call the General Meetings of Debenture Holders, which will be done by means of an announcement published at least three (3) times in the newspaper indicated in the Indenture, in compliance with other rules related to the publication of announcements of call notice of general meetings set forth in the Corporation Law, the applicable regulations and the Debenture Indenture. Unless otherwise provided in the Indenture, in the resolutions of the General Meetings of Debenture Holders, the resolutions shall be approved by Debenture Holders representing, on the first or second call, at least the majority of the Outstanding Debentures present at the General Meetings of Debenture Holders. Changes related to the characteristics of the Debentures, as proposed by the Issuer, which imply changes to: (i) the Remuneration or related to the Remuneration parameter, (ii) the Remuneration Payment Dates or any amounts provided for in the Indenture, (iii) the Maturity Date of the Debentures and the term of the Debentures, (iv) the values, amounts and dates of amortization of the principal of the Debentures, (v) the provisions related to early redemption, extraordinary amortization, or early redemption offer, (vi) the wording of any of the Early Maturity Events (as well as the exclusion of any event); (vii) the change in the resolution quorums provided for in the Indenture, (viii) the provisions of Section IX (General Meeting of Debenture Holders) of the Indenture, and/or (ix) the type of Debentures, will depend on the approval by Debenture Holders representing, on first or second call, at least two thirds (2/3) of the Outstanding Debentures or the Outstanding Debentures of the respective Series, as applicable. The resolutions at any General Meeting of Debenture Holders called for the purpose of agreeing to the non-declaration of early maturity of the Debentures before their occurrence (waiver), prior to any failure to comply with the events established in Sections 6.1.1 and 6.1.2 of the Indenture, including in the case of waiver or temporary forgiveness, shall depend on the approval by Debenture Holders, in compliance with the Indenture, representing, on first call, two thirds (2/3) of the Outstanding Debentures and, on

	second call, a simple majority of the Debentures present at the General Meeting of Debenture Holders, provided that at least thirty percent (30%) of the Outstanding Debentures are present.
Other relevant characteristics	General Meetings of Debenture Holders may be called by the Trustee, the Issuer, Debenture Holders representing at least ten percent (10%) of the Outstanding Debentures, or by the CVM. The deed and other documents related to the issuance are available on the Company's Investor Relations website (www.engie.com.br/investidores/ > Investidores > Outros Arquivamentos CVM > Prospectos e Documentos de Oferta de Distribuição Pública) and on the CVM website (sistemas.cvm.gov.br/). The Debentures will be characterized as “Green Debentures” based on the Issuer’s commitment to allocate the funds raised with the Debentures to Eligible Projects, in alignment with the Issuer’s Green Finance Framework, available on its website. The classification of the Framework as green, as well as of the transactions structured under it, was confirmed by DNV Business Assurance Avaliações e Certificações Brasil Ltda., registered with the CNPJ under No. 00.603.542/0002-30, an independent specialized consulting firm engaged by the Issuer, through the issuance of a second opinion.

12.4 – Number of holders of securities

Security	Individuals	Legal entities	Institutional Investors
Debentures	57,271	159	2,294

12.5 – Trading Markets in Brazil

Common shares issued by the Company

The Company's shares are traded on B3 - Brasil, Bolsa, Balcão ("B3"), under the ticker "EGIE3".

Debentures

The outstanding Debentures issued by the Company, referred to in item 12.3, are registered for trading on the secondary market through CETIP21 – Securities Module, managed and operated by B3.

12.6 – Trading in foreign markets

a. Securities

American Depositary Receipts (ADR) Level I.

b. Identification of the security

EGIEY.

c. Country

United States.

d. Real estate market

U.S. Over-the-Counter Securities Market (OTC).

e. Managing entity

Pink OTC Markets.

f. Date of admission to trading

06.01.1998.

g. Listing start date

06.01.1998.

h. Percentage

1.23%

i. Trading segment

Yes.

j. Description of trading segment

American Depositary Receipts (ADR)

k. Proportion of certificates of deposits abroad

Yes.

l. Description of proportion of certificates of deposit abroad

One ADR for each common share.

m. Depository bank

Yes.

n. Description of the Depository Bank

The Bank of New York Mellon.

o. Custodian Institution

Yes.

p. Description of the Custodian Institution

Itaú Corretora de Valores S.A.

12.7 – Securities issued abroad

Justification for not filling in the box:

The Company trades Level I American Depositary Receipts (ADR) on the U.S. over-the-counter market, under the ticker “EGIEY”, at the ratio of one ADR for each common share. However, the amounts are not considered material by the Company.

12.8 – Allocation of funds from public offerings

a. How the proceeds from the offering were used

6th issue – 2nd Series
The net fund raised through the issuance of Debentures were allocated to the construction of the TPP Pampa Sul.

7th issue – 1st Series and 2nd Series
The net funds raised through the issuance of Debentures were allocated to the reimbursement of expenses, costs or debts related to: (a) the Campo Largo Wind Complex – Phase I, (b) the HPP Jaguara project and (c) the HPP Miranda project.

9th issue – 1st Series, 2nd Series, 3rd Series, and 4th Series
The net funds raised through the issuance of Debentures were allocated to reimburse expenses, costs, or debts related to: (a) the UFV Assu V Project, (b) the HPP Jaguara project; (c) the HPP Miranda project; and (d) the Umburanas Wind Complex.

10th issue – Single Serie
The net funds raised through the issuance of Debentures were allocated to the reimbursement of expenses, costs, or debts related to: (a) the Campo Largo Project - phase 2; and (b) the Gralha Azul Project.

11th issue – 1st Series, 2nd Series, 3rd Series, 4th Series, and 5th Series
The net funds raised through the issuance of Incentivized Debentures were allocated to the payment of future expenses or reimbursement of expenses, costs, or debts related to the Gralha Azul Project, Novo Estado Project, and Santo Agostinho Project.

The net funds raised by the Issuer through the Issuance of Institutional Debentures were allocated to the formation of working capital to finance the implementation of the Issuer's business plan.

12th issue – 1st Series, 2nd Series, and 4th Series
The net funds raised through the issuance of Incentivized Debentures were allocated to the payment of future expenses or reimbursement of expenses, costs, or debts related to the Assuruá Project.

The net funds raised through the issuance of Institutional Debentures were allocated to the formation of working capital to finance implementation of the Issuer's business plan.

13th issue – Single Serie
The net funds raised through the issuance of Debentures were allocated to the payment of future expenses or reimbursement of expenses, costs, or debts related to the Assuruá Project.

14th issue – 1st Series and 2nd Series
The net funds raised through the issuance of Debentures were allocated to the payment of future expenses or reimbursement of expenses, costs, or debts related to the Santo Agostinho, Assuruá, Assu Sol and Gavião Real Project.

15th issue – 1st Series and 2nd Series
The net funds raised through the issuance of Debentures were allocated to the payment of future expenses or reimbursement of expenses, costs, or debts related to the Santo Agostinho, Assuruá, Assu Sol and Asa Branca Projects, and the modernization of the HPP Salto Osório.

16th issue – Single Serie
The net funds raised through the issuance of Debentures were allocated to the payment of future expenses or reimbursement of expenses, costs, or debts related to the Assuruá, Graúna, Gralha Azul and Paracatu Projects, and the modernization of the HPP Jaguara and HPP Salto Osório.

b. Whether there were significant deviations between the actual application of funds and the application proposals disclosed in the respective distribution prospectuses

The Company informs that there were no relevant deviations between the actual application of funds and the application proposals disclosed in the prospectuses of their respective Issuance Deeds.

c. If there were deviations, the reasons for such deviations

Not applicable.

12.9 – Other material information

There is no other information that the Company deems material in relation to this Section of the Reference Form.

13.1 – Identification of persons in charge of the FRE Content

Name of the person responsible for the content of the form	Position of the person responsible	Status	Justification
Eduardo Antonio Gori Sattamini	Chief Executive Officer	Registered	
Eduardo Takamori Guiyotoku	Investor Relations Officer	Substituted	As deliberate in the RCA of June 26, 2025.

13.1 – Declaration of the Chief Executive Officer

I, **EDUARDO ANTONIO GORI SATTAMINI**, Brazilian, married, economist, holder of identity card nº 04748820-0-IFP/RJ, registered with the CPF/MF sob nº 821.111.117-91, as Chief Executive Officer of ENGIE Brasil Energia S.A., declare that for the purposes of complying with the provisions of item 13.1 do Annex C of CVM Instruction nº 80, of March 29, 2022 and its amendments ("CVM Instruction 80"), that:

a. I reviewed the Reference Form;

b. all information contained in the form is in compliance with the provisions of CVM Instruction nº 80, particularly articles 15 to 20; and

c. the information contained therein truly, accurately and completely portrays the issuer's activities and the risks inherent to its activities.

/s/ Eduardo Antonio Gori Sattamini

Eduardo Antonio Gori Sattamini
Chief Executive Officer

13.1 – Declaration of the Investor Relations Officer

I, **EDUARDO TAKAMORI GUIYOTOKU**, Brazilian, married, electrical engineer, holder of identity card nº 1762021 SSP/DF, registered with the CPF/MF under nº 700.254.101-30, as Chief of Finance and Investor Relations Officer of ENGIE Brasil Energia S.A., declare that for the purposes of complying with the provisions of item item 13.1 of Annex C of Instruction CVM nº 80, of March 29, 2022 and its amendments ("CVM Instruction 80"), that:

a. I reviewed the Reference Form;

b. all information contained in the form is in compliance with the provisions of CVM Instruction nº 80, particularly articles 15 to 20; and

c. the information contained therein truly, accurately and completely portrays the issuer's activities and the risks inherent to its activities.

/s/ Eduardo Takamori Guiyotoku

Eduardo Takamori Guiyotoku

Investor Relations Officer

13.2 – Identification of persons in charge of the FRE Content, in the case of change after annual submission

Name of the person responsible for the content of the form	Position of the person responsible
Pierre Auguste Gratien Leblanc	Investor Relations Officer

13.1 – Declaration of the Investor Relations Officer

I, **PIERRE AUGUSTE GRATIEN LEBLANC**, French, married, manager, holder of identity card RNM nº B155590-P issued by CGMIG/DPA/PF, registered with the CPF/MF under nº 020.852.737-00, as Chief of Finance and Investor Relations Officer of ENGIE Brasil Energia S.A., declare that for the purposes of complying with the provisions of item item 13.1 of Annex C of Instruction CVM nº 80, of March 29, 2022 and its amendments ("CVM Instruction 80"), that:

a. I reviewed the information that was updated in the Reference Form after the date of possession;

b. all information that was updated in the form of item "a" above complies with the provisions of CVM Instruction nº 80, particularly articles 15 to 20.

/s/ Pierre Auguste Gratien Leblanc

Pierre Auguste Gratien Leblanc

Investor Relations Officer