

Umburanas Wind Complex

Management Proposal for the Extraordinary General Meeting of November 30, 2026

ENGIE Brasil Energia S.A.
CNPJ: 02.474.103/0001-19
NIRE: 42 3 0002438-4

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The items above are integral to this Management Proposal ("Management Proposal" or "Proposal") and comply with the provisions of Law 6,404 of December 15, 1976, as amended ("Corporations Law") and CVM Resolution No. 81 of March 29, 2022 ("CVM Resolution No. 81/22").

MANAGEMENT PROPOSAL FOR THE EXTRAORDINARY GENERAL MEETING TO BE HELD ON NOVEMBER 30, 2026, IN COMPLIANCE WITH THE BRAZILIAN SECURITIES AND EXCHANGE COMMISSION (CVM) RESOLUTION NO. 81, OF MARCH 29, 2022 (RCVM 81/2022), AND ITS SUBSEQUENT AMENDMENTS

The Management of ENGIE BRASIL ENERGIA S.A. ("Company") hereby presents to the Shareholders the following proposals to be deliberated at the Extraordinary General Meeting ("EGM"), to be held on November 30, 2026, at 9:00 a.m., exclusively in digital format pursuant to CVM Resolution No. 81/22.

- **To approve the Merger Protocol and Justification Instrument of ENGIE Brasil Energia Comercializadora Ltda.**

  Based on the clarifications in this document, notably the information in Attachment I, and pursuant to the Corporations Law and applicable regulations, it is proposed that the Merger Protocol and Justification Instrument be approved, containing the terms and conditions of the merger, of ENGIE Brasil Energia Comercializadora Ltda, a private legal entity, registered with CNPJ under No. 04.100.556/0001-00 and NIRE No. 42202902646, headquartered in the city of Florianópolis, State of Santa Catarina, at Rua Paschoal Apóstolo Pítsica, 5064, part, Agronômica, ZIP Code 88025-255, ("Merged Company"), with the Company being the direct holder of all its capital stock ("Protocol and Justification" and "Merger").

  The Protocol and Justification, executed by the management of the Company and the Merged Company on November 4th, 2026, is part of the present Proposal as Attachment II. As can be seen, the document establishes the basis, justifications, and effects of the Merger. The execution of the Protocol and Justification was approved by the Board of Directors at a meeting held on November 5th, 2026, the minutes of which are in Attachment III to the present Proposal, and received a favorable opinion from the Fiscal Council, according to the opinion approved at the body's meeting held on the same date, the minutes of which are in Attachment IV.

- **To ratify the appointment and hiring of the specialized firm BERKAN Auditores Independentes S/S Ltda., registered with CNPJ under No. 21.449.300/0001-22 ("Valuator"), responsible for the valuation of the Merged Company's book net assets.**

  Based on the clarifications in this document and pursuant to the Corporations Law and applicable regulation, it is proposed that the appointment and hiring of the specialized firm BERKAN Auditores Independentes S/S Ltda. be ratified to prepare the valuation report of the Merged Company's net assets and its respective attachments, in accordance with the law, at book value ("Valuation Report").

  The Valuator is specialized in providing auditing, consulting, and preparation of asset valuation reports in accordance with applicable standards and auditing procedures.

  Further information on the hiring of the Valuator is provided in Attachment V and Attachment VI of the present Proposal, pursuant to article 25 of CVM Resolution No. 81/22.

- **To approve the Valuation Report of the Merged Company's book net assets, prepared by the Valuator, in compliance with accounting and legal standards, criteria, and requirements.**

  Based on the clarifications in this document and pursuant to the Corporations Law and applicable regulations, it is proposed that the valuation report of the Merged Company's net assets, at book value, prepared by the Valuator, as applicable, be approved in compliance with accounting and legal standards, criteria, and requirements, which is attached to the present Proposal in Attachment II.

  Considering that the Company is the direct holder of 100% (one hundred percent) of the Merged Company's capital stock, and in view of the decision rendered on February 15, 2018, by the Collegiate Body of the Brazilian Securities and Exchange Commission ("CVM") in the scope of SEI Process No. 19957.011351/2017-21, article 264 of the Corporations Law is not applicable to the Merger, so the preparation of the report referred to in said provision will not be necessary.

- **To approve the full merger of the Merged Company by the Company pursuant to the Merger Protocol and Justification, without an increase in the Company's capital stock because of the merger.**

  After the deliberations on the items detailed above, which are stages of the Merger, it is proposed that the Merger of Companhia ENGIE Brasil Energia Comercializadora Ltda, a private legal entity, registered with CNPJ under No. 04.100.556/0001-00 and NIRE No. 42202902646 ("Merged Company") by the Company be approved, under the terms and conditions set forth in the Protocol and Justification, the Corporations Law, and applicable regulations. The proposed Merger, if approved, will result in the full transfer of the Merged Company's net assets, as determined by the Valuation Report, to the Company.

  Consequently, the Company will replace the investments it holds in the Merged Company on its books with the net assets corresponding to said equity interest, and the legal personality of the Merged Company will be extinguished. It should be noted that the Merger will be completed on this date and will take effect as of then.

  For the record, it is clarified that the Company is the direct holder of the entire capital stock of the Merged Company, so the Merger will not result in an increase in the Company's capital stock, nor will it give rise to any withdrawal rights for the Company's shareholders. Further information on the Merger is provided in Attachment I of the present Proposal, pursuant to article 22 of CVM Resolution No. 81/22.

- **To authorize the Company's management to perform all necessary acts to effect and implement the approved deliberations, in accordance with applicable law.**

  Finally, it is proposed that the Company's officers be authorized to perform any and all additional acts necessary to effect and implement the deliberations approved by the shareholders at the EGM (including, but not limited to, the Merger), observing the terms and conditions set forth in the Protocol and Justification, the Corporations Law, and applicable regulations.

- **Whenever the general meeting is called to deliberate on a merger, spin-off, amalgamation, and merger of shares involving at least one securities issuer registered in category A, the company must provide, at a minimum, the information indicated in Attachment I (article 22 of RCVM 81/2022):**

Attachments I, II, III, and VI of this document provide the data named above.

- **Whenever the general meeting is called to choose valuators, the company must provide, at a minimum, the information indicated in Attachment L to this Resolution (article 25 of RCVM 81/2022).**

  Attachments V and VI of this document provide the data named above.

- **Amendment to the Bylaws.**

  Whenever the general meeting is called to amend the Bylaws, the Company must provide, at a minimum, the following documents and information (Article 12 of CVM Resolution No. 81/2022):

  A copy of the Bylaws highlighting the proposed amendments together with a detailed report describing the origin and justification of the proposed amendments and analyzing their legal and economic effects, as presented in Attachments VII and VIII of this document (Article 12, items I and II, of CVM Resolution No. 81/2022).

- **Remote voting ballot, referred to in art. 26 of RCVM 81/2022.**

  The Company informs that it will adopt the remote voting system for this meeting, as provided for in article 26 of RCVM 81/2022. The remote voting ballot will be published by the Company on November 06, 2026, the same date this Management Proposal is delivered. This document can be accessed on the Company's website (www.engie.com.br/investidores/), under the heading: Investors – Remote Voting, on the CVM website (www.cvm.gov.br), and on the B3 website (www.b3.com.br).

ATTACHMENT I – INFORMATION ON THE MERGER (ATTACHMENT I OF CVM RESOLUTION No. 81/22)

The Company presents below the information provided in Attachment I of CVM Resolution No. 81/22, pursuant to article 22.

1. Protocol and justification of the transaction, pursuant to arts. 224 and 225 of Law No. 6,404, of 1976.

The "Protocol and Justification" can be found in Attachment II to the present Proposal.

2. Other agreements, contracts, and pre-contracts regulating the exercise of voting rights or the transfer of shares issued by the surviving or resulting companies of the transaction, filed at the company's headquarters or to which the company's controller is a party.

Not applicable, as the Company owns 100% of the Merged Company's share capital and voting capital.

3. Description of the operation, including:

a. Terms and conditions:

Under the terms and conditions established in the Protocol and Justification, the transaction will consist of the merger of ENGIE Brasil Energia Comercializadora Ltda ("Merged Company") by the Company, as defined in the Protocol of Justification ("Merger").

Considering that the Company directly holds the entire capital stock of the Merged Company, the Merger will not imply a capital increase for the Company, as the net equity of the Merged Company is already reflected in the Company's own equity through its investment in the Merged Company. Accordingly, the assets and liabilities of the Merged Company will be transferred to the Company, replacing the corresponding investment, without the issuance of any new shares.

Given that there is no capital increase and no change in the shareholding interests of the Company's shareholders, the Merger will likewise not give rise to withdrawal rights for the Company's shareholders.

From an economic point of view, the Merger is part of a plan to reduce the current organizational structure, which will allow the consolidation of the Merged Company's operations with those of the Company, enabling the capture of the following efficiency gains: (i) operational efficiency, through the simplification of internal processes, such as accounting and tax obligations, intercompany transactions, current account management, and corporate acts, are some examples; (ii) cash management, through the reduction of retained cash and lower carrying costs; and (iii) a reduction in expenses related to energy trading with the CCEE, with estimated savings of approximately R$ 2.5 million per year. The transaction will also contribute to the simplification of the corporate structure and the optimization of the Company's corporate management.

b. Indemnities:

i. The managers of any of the companies involved.

Not applicable.

ii. Should the operation not be completed.

Not applicable.

c. Comparative table of the rights, advantages, and restrictions of the shares of the involved or resulting companies, before and after the transaction.

As described above, the Merger will not result in an increase in the Company's capital stock, so its shareholding structure will remain unchanged. The Company's shares will maintain the same rights and advantages provided for in 'Section 12 – Capital Stock and Securities' of the Company's 2026 Reference Form. After the completion of the Merger, the merged company will be extinguished.

d. Any need for approval by debenture holders or other creditors.

Not applicable.

e. Assets and liabilities that will form each portion of the equity, in the event of a spin-off.

Not applicable.

f. Intention of the resulting companies to register as a securities issuer

Not applicable.

4. Plans for carrying out the corporate business, notably with regard to specific planned corporate events.

The Company intends to regularly continue the development of its operational and corporate activities, with no significant changes planned at this time due to specific corporate events.

5. Analysis of the following aspects of the transaction:

a. Description of the main expected benefits, including: i. Synergies ii. Tax benefits iii. Strategic advantages:

The Company understands that the effective integration of the activities of the Merged Company and the Company will allow for efficiency gains, such as: (i) operational efficiency, through the simplification of internal processes, such as accounting and tax obligations, intercompany transactions, current account management, and corporate acts, are some examples; (ii) cash management, through the reduction of retained cash and lower carrying costs; and (iii) a reduction in expenses related to energy trading with the CCEE, with estimated savings of approximately R$ 2.5 million per year, which will also result in optimized management and a simplified corporate structure for the Company.

b. Costs:

The managers of the Company and of the Merged Company estimate that the costs of carrying out the Merger will be approximately R$ 80,000.00 (eighty thousand Brazilian reais), including expenses with publications, registrations, auditors, valuators, lawyers, and other professionals hired for advisory services in the transaction.

c. Risk factors:

Given that the Company is the direct holder of 100% (one hundred percent) of the Merged Company's capital stock and that the activities carried out by the Merged Company are restricted to activities already performed by the Company, it is concluded that the Merger does not create new risk factors for the Company. Thus, the

information contained in the section "4 – Risk Factors" of the Company's 2026 Reference Form remains valid and up-to-date.

d. In the case of a related-party transaction, any alternative means that might have been used to achieve the same objectives, indicating the reasons why these alternatives were discarded:

The merger of the Merged Company into the Company represents the most efficient alternative to ensure: (i) operational efficiency, through the simplification of internal processes, including accounting and tax obligations, intercompany transactions, current account management, and corporate acts, among others; (ii) improved cash management, through the reduction of trapped cash and lower carrying costs; and (iii) a reduction in expenses related to energy trading activities before the CCEE, with estimated savings of approximately BRL 2.5 million per year. The merger will also optimize management and simplify the Company's corporate structure.

Other alternatives, such as dissolution and liquidation, were dismissed due to the greater tax and operational complexities involved, particularly with respect to maintaining and transferring energy trading agreements, given that, in a merger, the Company succeeds the Merged Entity in all its rights and obligations.

e. Exchange ratio.

Not applicable, considering that: (i) the Company is the direct holder of 100% (one hundred percent) of the Merged Company's capital stock; (ii) all shares issued by the Merged Company will be extinguished upon the effective date of the Merger, as provided for in Article 1,118 of the Brazilian Civil Code and in the first paragraph of article 226 of the Corporations Law; and (iii) no shares of the Company will be issued in exchange for the quotas of the Merged Company.

f. In transactions involving parent companies, subsidiaries, or companies under shared control

i. Share exchange ratio calculated according to art. 264 of Law No. 6,404, of 1976.

Not applicable, see item 5(e) above, and in view of the decision rendered on February 15, 2018, by the Collegiate Body of the CVM in the scope of SEI Proceeding No. 19957.011351/2017-21

ii. Detailed description of the negotiation process for the exchange ratio and other terms and conditions of the transaction.

Not applicable, see item 5(e) above.

iii. If the transaction was preceded, in the last 12 (twelve) months, by the acquisition of a controlling interest or of a stake in a controlling block:

a) Comparative analysis of the exchange ratio and the price paid in the acquisition of control;

Not applicable, see item 5(e) above.

b) Reasons justifying any differences in valuation in the different transactions;

Not applicable, see item 5(e) above.

iv. Justification of why the exchange ratio is commutative, with a description of the procedures and criteria adopted to ensure the commutativity of the transaction or, if the exchange ratio is not commutative, details of the payment or equivalent measures adopted to ensure adequate compensation.

Not applicable, see item 5(e) above.

6. Copy of the minutes of all meetings of the board of directors, fiscal council, and special committees where the transaction was discussed, including any dissenting votes.

The minutes of the Company's Board of Directors meeting that reviewed the Merger can be found in Attachment III of the present Proposal, while the minutes of the Fiscal Council meeting that issued an opinion on the matter can be found in Attachment IV of the present Proposal. These documents can also be found on the websites of the Company (www.engie.com.br/investidores), of B3 (www.b3.com.br) and of the Brazilian Securities and Exchange Commission (www.cvm.gov.br).

7. Copy of any studies, presentations, reports, opinions, or valuation reports of the companies involved in the transaction made available to the controlling shareholder at any stage of the transaction.

The Valuation Report of the Merged Company's book net assets is in Attachment II of the present Proposal, and can also be found on the websites of the Company (www.engie.com.br/investidores), of B3 (www.b3.com.br) and of the Brazilian Securities and Exchange Commission (www.cvm.gov.br).

8. Identification of any conflicts of interest between the financial institutions, companies, and professionals who prepared the documents mentioned in item 7 and the companies involved in the transaction.

The Company's management hired an independent firm to prepare the Valuation Report of the Merged Company (BERKAN Auditores Independentes S/S Ltda.), and did not identify any conflicts of interest between the parties involved in the transaction.

Furthermore, the Valuator declared: (i) not being aware of any conflict of interest, direct or indirect, nor any other circumstance that represents a conflict of interest in relation to the preparation of the Valuation Report.

9. Draft bylaws or statutory amendments of the companies resulting from the transaction.

Not applicable. Due to the Merger, no amendment to the Company's Bylaws is necessary, pursuant to article 227 of Law No. 6,404/76 ("Corporations Law"), since the transaction will not imply a capital increase, given that the entire capital stock of the Merged Company is already held, directly and fully, by the Company, and, therefore, the net assets to be merged are already reflected in the Company's financial statements

Furthermore, still pursuant to the same article 227 of the Corporations Law, it is highlighted that the corporate purpose of the Merged Company is compatible and adheres to the corporate purpose currently provided for in the Company's Bylaws, thus there is no need for a statutory amendment to absorb the activities resulting from the transaction.

10. Financial statements used for the purposes of the transaction, pursuant to the specific regulation.

The financial statements of the Company, as well as the valuation report of the net equity can be found on the Company's website (www.engie.com.br/investidores). The financial statements of the Merged Company are available on the Central de Balanços (Financial Statements Repository), in accordance with the applicable legislation.

11. Pro forma financial statements prepared for the purposes of the transaction, pursuant to the specific regulation.

Not applicable. As the Merger is entirely intragroup, without issuance or dilution of shares, and without alteration in the equity and control structure, a waiver is permitted, pursuant to article 16 of CVM Resolution No. 78/2022.

12. Document containing information on the directly involved companies that are not publicly traded companies, including:

a. Risk factors, pursuant to items 4.1 to 4.3 of the reference form:

The Merged Company is a limited liability company, wholly owned by the Company, which operates in the commercialization and trading of energy segment. It was created on August 9, 2002, with the objective of serving as the entity responsible for commercializing the energy generated by assets under the Company's concessions. Initially, its function was to sell energy in the wholesale market; over the years, it expanded its operations to include the purchase of energy and the management of energy contracts for free customers.

Considering that the activities carried out by the Merged Company fall within the scope of the electricity marketing activities already conducted by the Company and its subsidiaries, the Merger is not expected to represent any additional material risk factor to the Company.

The risks associated with electricity marketing and trading activities, including, among others, risks related to fluctuations in energy prices and the Settlement Price for Differences (PLD), exposure to the short-term market, insufficient energy backing, counterparty default, obligations before the Electric Energy Trading Chamber (CCEE), regulatory changes, liquidity risks, operational failures, system failures and cybersecurity risks, are already addressed in Section 4 – "Risk Factors" and Item 4.3 – "Description of the Main Market Risks" of the Company's 2026 Reference Form.

b. Description of the main changes in risk factors that occurred in the previous year and expectations regarding the reduction or increase in risk exposure as a result of the transaction:

Not applicable, see item 12(a) above. No material changes were identified in the risk factors associated with the activities conducted by the Merged Company during the previous fiscal year that would warrant specific disclosure beyond that already included in the Company's 2026 Reference Form.

c. Description of its activities, pursuant to items 1.2 to 1.5 of the reference form:

1.2. Briefly describe the main activities carried out by the issuer and its subsidiaries.

The main activities carried out by Merged Company have already been described in item 12(a) of this Attachment I.

1.3. In relation to each operating segment that has been disclosed in the last financial statements for the fiscal year-end or, where applicable, in the consolidated financial statements, indicate the following information:

a. products and services sold:

The Merged Company's products and services consist of the trading of electricity with free consumers and energy trading companies within the free contracting environment.

b. revenue from the segment and its share in the issuer's net revenue:

The Merged Company operates in a single operating segment. Net revenue totaled R$ 3,837 million in fiscal year 2025, as reported in the financial statements available through the Central de Balanços, in accordance with the applicable legislation.

c. profit or loss resulting from the segment and its share in the issuer's net income:

The Merged Company operates in a single operating segment. Net income amounted to R$ 101.0 million in fiscal year 2025, as reported in the financial statements available through the Central de Balanços, in accordance with the applicable legislation.

1.4. In relation to the products and services corresponding to the operating segments disclosed in item 1.3, describe:

a. characteristics of the production process:

The Company does not operate in the electric power generation segment and, therefore, is not responsible for the production of the energy that is the subject of its operations. The energy sold by the Merged Company is acquired from other market participants, including electric power generation and trading companies.

b. characteristics of the distribution process:

The Merged Company does not operate in the energy distribution chain; therefore, it is not responsible for the distribution of the energy it sells. The distribution of the electricity produced is the responsibility of the distribution companies of the National Interconnected System (SIN), directly connected by the transmission companies, within the operating standards of the sector.

c. characteristics of the operating markets, especially (i) participation in each of the markets; and (ii) competitive conditions in the markets:

The Merged Company participates in the energy trading market, operating within the Free Contracting Environment (ACL), where it engages in the purchase and sale of electricity with free consumers, generators, and other energy traders. This market is competitive, involving various participants and commercial terms that are freely negotiated between the respective counterparties. The energy trading market is characterized by the presence of multiple agents and the negotiation of energy under commercial terms established between the counterparties. In this environment, competition is driven, among other factors, by the commercial terms offered for the product.

d. any seasonality:

Energy trading activities within the ACL may fluctuate throughout the year, primarily due to energy supply and demand conditions as well as hydrological factors, which can potentially impact energy prices. However, the business of the Merged Company does not exhibit a fixed seasonal pattern.

e. main inputs and raw materials, informing (i). description of the relationships maintained with suppliers, including whether they are subject to government control or regulation, indicating the agencies and the respective applicable law: (ii). eventual dependence on a few suppliers: (iii). eventual volatility in their prices.

See item 1.4(d) above.

1.5. Identify if there are customers who are responsible for more than 10% of the issuer's total net revenue, informing:

a. total amount of revenues from the customer:

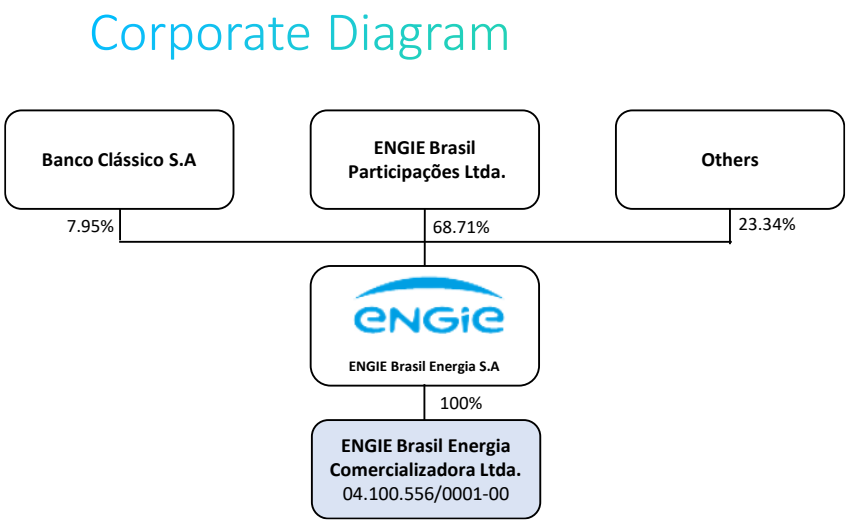
Not applicable. The Merged Entity does not have any customers accounting for more than 10% of its total revenues.

b. operating segments affected by the revenues from the customer:

Not applicable. The Merged Entity does not have any customers accounting for more than 10% of its total revenues.

d. Description of the economic group, pursuant to item 6 of the reference form.

The Company is currently the direct holder of 100% (one hundred percent) of the Merged Company's capital stock, pursuant to the chart below:



e. Description of the capital stock, pursuant to item 12.1 of the reference form.

The Company's Capital: The subscribed and paid-in capital stock of ENGIE Brasil Energia S.A. is R$ 15,223,228,656.52 (fifteen billion, two hundred and twenty-three million, two hundred and twenty-eight thousand, six hundred and fifty-six reais and fifty-two cents), fully subscribed and paid in, divided into 1,416,381,520 (one billion, four hundred and sixteen million, three hundred and eighty-one thousand, five hundred and twenty) shares, all common, nominative, and without par value.

The Merged Company's Capital: The subscribed and paid-in capital stock of ENGIE Brasil Energia Comercializadora Ltda, the company to be merged, is R$ 15,038,000.00 (fifteen million, thirty-eight thousand reais), divided into 15,038,000 (fifteen million, thirty-eight thousand) shares a with a nominal value of BRL 1.00 (one real) each, fully subscribed and paid in, in Brazilian currency, and wholly owned by ENGIE Brasil Energia S.A.

13. Description of the capital and control structure after the transaction, pursuant to item 6 of the reference form.

Once the Merger is effective, (i) the Merged Company will be extinguished; (ii) all of the Merged Company's quotas will be extinguished, as provided for in Article 1,118 of the Brazilian Civil Code and in the first paragraph of article 226 of the Corporations Law; and (iii) no shares of the Company will be issued in exchange for the shares of the Merged Company. Thus, the Company's capital structure will remain as presented in items 12.(d) and (e) above.

14. Number, class, series, and type of securities of each company involved in the transaction held by any other companies involved in the transaction, or by persons related to these companies, as defined by the rules dealing with public offerings for the acquisition of shares.

Not applicable, considering that the Merged Company is a private limited company.

15. Exposure of any of the companies involved in the transaction, or of persons related to them, as defined by the rules dealing with public offerings for the acquisition of shares, to derivatives referenced on securities issued by the other companies involved in the transaction.

Not applicable, considering that the Merged Company is a private limited liability company.

16. Report covering all transactions carried out in the last 6 (six) months by the persons indicated below with securities issued by the companies involved in the transaction:

a. Companies involved in the transaction:
i. Private purchase transactions: a) the average price; b) number of shares involved; c) security involved; d) percentage in relation to the class and series of the security; and e) other relevant conditions.

Not applicable.

ii. Private sale transactions: a) the average price; b) number of shares involved; c) security involved; d) percentage in relation to the class and series of the security; e) other relevant conditions.

Not applicable.

iii. Purchase transactions in regulated markets: a) the average price; b) number of shares involved; c) security involved; d) percentage in relation to the class and series of the security; e) other relevant conditions.

Not applicable.

iv. Sale transactions in regulated markets: a) the average price; b) number of shares involved; c) security involved; d) percentage in relation to the class and series of the security; e) other relevant conditions.

Not applicable.

b. Parties related to companies involved in the transaction

i. Private purchase transactions: a) the average price; b) number of shares involved; c) security involved; d) percentage in relation to the class and series of the security; e) other relevant conditions.

Not applicable.

ii. Private sale transactions: a) the average price; b) number of shares involved; c) security involved; d) percentage in relation to the class and series of the security; e) other relevant conditions;

Not applicable.

iii. Purchase transactions in regulated markets: a) the average price; b) number of shares involved; c) security involved; d) percentage in relation to the class and series of the security; e) other relevant conditions;

Not applicable.

iv. Sale transactions in regulated markets; a) the average price; b) number of shares involved; c) security involved; d) percentage in relation to the class and series of the security; e) other relevant conditions;

Not applicable.

17. Document through which the Independent Special Committee submitted its recommendations to the Board of Directors, if the transaction was negotiated pursuant to CVM Guidance Opinion No. 35, of 2008.

Not applicable, see item 5(e) above.

ATTACHMENT II – PROTOCOL AND JUSTIFICATION WITH THE VALUATION REPORT OF ENGIE BRASIL ENERGIA COMERCIALIZADORA LTDA

Below, the Company will make available for review the Protocol and Justification accompanied by the Valuation Report of ENGIE Brasil Energia Comercializadora Ltda.

MERGER PLAN AND JUSTIFICATION INSTRUMENT FOR THE MERGER OF ENGIE BRASIL ENERGIA COMERCIALIZADORA LTDA. INTO ENGIE BRASIL ENERGIA S.A.

(a) **ENGIE BRASIL ENERGIA COMERCIALIZADORA LTDA.**, a private limited entity, registered with the National Registry of Legal Entities (CNPJ/MF) under No. 04.100.556/0001-00 and State Corporate Registry Number (NIRE) 42202902646, with headquarters in the city of Florianópolis, State of Santa Catarina, at Rua Paschoal Apóstolo Pítsica, 5064 – part, Agronômica, Florianópolis Brazil, ZIP Code 88025-255, herein represented by its legal representatives: Eduardo Antonio Gori Sattamini, Chief Executive Officer, and Marcos Keller Amboni, Chief Commercial Officer (hereinafter referred to simply as **"EBC"** or **"MERGED COMPANY"**);

and,

(b) **ENGIE BRASIL ENERGIA S.A.**, a private legal entity, concessionaire of the use of public property for the production of electric power as an Independent Power Producer, with headquarters in the city of Florianópolis, State of Santa Catarina, at Rua Paschoal Apóstolo Pítsica, 5064, Agronômica, ZIP Code 88025-255, registered with the National Registry of Legal Entities (CNPJ/MF) under No. 02.474.103/0001-19 and State Corporate Registry Number (NIRE) 42.3.0002438-4, herein represented by its legal representatives: Eduardo Antonio Gori Sattamini, Chief Executive Officer, and Marcos Keller Amboni, Chief Supply and Energy Management Officer (hereinafter referred to simply as **"ENGIE"** or **"SURVIVING COMPANY"**);

HEREBY ENTER into the present Merger Plan and Justification Instrument, which sets forth the terms and conditions agreed upon regarding the merger of **EBC** with and into **ENGIE**, pursuant to Articles 224, 225, 226, and 252 of Law No. 6,404 of December 15, 1976 ("Brazilian Corporations Law"), and other applicable legal provisions, as follows:

1. BACKGROUND

1.1 **EBC** was established on August 9, 2002, with the purpose of serving as the company responsible for commercializing the energy generated by the assets under **ENGIE**'s concession. Its initial role was to sell electricity in the wholesale market. Over the years, it expanded its activities to include energy purchasing and energy contract management services for free-market consumers.

1.3 Currently, **EBC** has **ENGIE** as its sole shareholder, which holds 100% (one hundred percent) of **EBC**'s issued equity interests and, consequently, exercises full control over the company.

1.4 In line with **ENGIE's** strategic guidelines for administrative and financial simplification and rationalization, **ENGIE** intends to merge **EBC** into itself. As a result of this merger, **EBC** shall dissolve, and **ENGIE** shall succeed to all of its rights and obligations, including its status as the holder of the Power Purchase and Sale Agreements in the Free and Regulated Markets.

2. JUSTIFICATION, OBJECTIVES, AND CORPORATE INTEREST IN THE TRANSACTION

2.1 **EBC** is a private limited entity, engaged in energy trading through the Brazilian Electric Energy Trading Chamber (CCEE), and **ENGIE** is a publicly held company whose shares are traded on B3 S.A. – Brasil, Bolsa, Balcão.

2.2 **ENGIE** holds 100% (one hundred percent) of the shares representing the capital stock of **EBC**.

2.3 Whereas **ENGIE** already controls **EBC**, the proposed merger will not affect, in any respect, the execution or continuity of contracts with customers within the CCEE environment.

2.4 Maintaining multiple companies belonging to the same economic group with the same purpose but separate corporate structures duplicate administrative and operational costs.

2.5 The Management of both companies believes that simplifying the group's structure through this corporate and asset restructuring, resulting from the merger of **EBC** into **ENGIE**, shall reduce the current organizational footprint. This shall lower costs, streamline and optimize financial and investment management, increase shareholder value, and facilitate the unification, standardization, and rationalization of the general business administration of the involved companies. Furthermore, it is noted that the market increasingly demands higher standards of corporate governance, where corporate structures must be transparent and less complex to allow clear visibility into individual business performance. Another major driver for the merger is the continuous development of Brazilian environmental legislation, which favors the centralized management of corporate social and environmental responsibility guidelines and actions.

2.6 In addition, the proposed merger shall not result in any disadvantage to the current shareholders of **EBC** and **ENGIE**, and management actions shall strictly abide by the principle of fairness and set forth in OECD (Organization for Economic Co-operation and Development) guidelines.

2.7 Therefore, the merger described in this instrument is fully justified from an economic, financial, and operational standpoint and shall benefit both companies, their shareholders, and customers in general. It enables the realization of synergies and the optimization of human and material resources, thereby providing greater agility to operational and administrative activities, enhanced financial capacity, broader options for potential fund-raising, and reduced operational costs—ultimately increasing profitability and investment capacity.

2.8 Likewise, this transaction shall produce no anti-competitive effects and shall not impact the power generation market, as it constitutes a mere corporate restructuring within the same economic group. As stated above, **ENGIE** already conducts the entire process of control, management and administration of **EBC**.

2.9 It should be noted that, pursuant to the Commercialization Procedures, Module 1, Submodule 1.5 – Withdrawal from the CCEE, in the event of a merger, the successor agents assume all rights, liabilities, and obligations of the predecessor agent, including those arising in the past and those resulting from any future recalculations or financial adjustments before the CCEE.

Thus, following the merger, **ENGIE** will assume all of **EBC**'s obligations before the CCEE, whether financial or contractual

2.10 **ENGIE** meets all the necessary requirements for the merger and the intended transfer of the concession, regarding both its legal and tax standing, as well as its financial soundness and technical capacity.

2.11 As a result of the merger and pursuant to Article 227 of Law No. 6,404/1976, **ENGIE** shall succeed **EBC** in all of its rights and obligations relating to the merged equity, which shall be duly reported in the Valuation Report prepared by the specialized firm appointed under this instrument.

3. CAPITAL STOCK OF THE SURVIVING AND MERGED COMPANIES

3.1 Capital of **ENGIE**: The subscribed and paid-in capital stock of **ENGIE** is R$ 15,223,228,656.52 (fifteen billion, two hundred twenty-three million, two hundred twenty-eight thousand, six hundred fifty-six reais and fifty-two centavos), divided into 1,416,381,520 (one billion, four hundred sixteen million, three hundred eighty-one thousand, five hundred twenty) shares, all of which are common, book-entry shares with no par value.

3.2 Capital of **EBC**: The subscribed and paid-in capital stock of **EBC**, the company to be merged, is R$ R$ 15,038,000.00 (fifteen million, thirty-eight thousand reais), divided into 15,038,000 (fifteen million, thirty-eight thousand) quotas, with a par value of R$ 1.00 (one Brazilian real) each, all of which have been fully subscribed and paid in, in Brazilian legal tender, and are wholly owned by its sole quotaholder, ENGIE BRASIL ENERGIA S.A., registered with the CNPJ under No. 02.474.103/0001-19.

4. SHARES AND MERGING COMPANIES

4.1 **EBC**s net assets shall vest in **ENGIE** at their respective book value. This method is justified because the equity already belongs entirely to **ENGIE**, represented in its assets ("Investment") by the shares of **EBC**'s capital stock.

4.2 Upon the cancellation of all shares issued by **EBC** owned by **ENGIE** as a result of the merger transaction, their value on **ENGIE**'s books shall be replaced by **EBC**'s net assets, without any change to their recognized accounting value.

4.3 The net assets of **EBC** to be transferred to **ENGIE** shall be evaluated by a specialized firm, pursuant to Article 8 of Law No. 6,404/1976 and Item 6 below. Such firm shall issue a Valuation Report at book value based on **EBC**'s balance sheet prepared as of August 31, 2026.

4.4 Any equity variations occurring between August 31, 2026, and the date the merger of **EBC** into **ENGIE** becomes effective shall be recognized by each respective company, and the financial impact of all operations after the transaction date shall be absorbed by **ENGIE**.

4.5 Because the shares representing the capital stock of **EBC** are wholly owned by **ENGIE**, the merger of **EBC** shall not result in an increase in the capital stock of the **SURVIVING COMPANY.**

4.5.1 The Merger shall not result in any change to **ENGIE**'s equity, given that **EBC**'s net assets are already fully reflected in **ENGIE**'s equity through the application of the equity

method of accounting, pursuant to Articles 248 et seq. of the Brazilian Corporations Law and complementary regulations.

4.6 In view of the foregoing, **EBC** and **ENGIE** shall hold Extraordinary General Meetings to formalize the provisions of this instrument, pursuant to Article 227 of Law No. 6,404/1976. **ENGIE** shall be responsible for filing the merger documents with the competent commercial registries and subsequently publishing them.

5. APPOINTMENT OF THE VALUATION FIRM

5.1 For the purpose of verifying and valuating **EBC**'s net assets, the signatories of this instrument agree to appoint a renowned independent valuation firm. This appointment shall be submitted for approval at the Extraordinary General Meetings of **EBC** and **ENGIE** that vote on this instrument. It is explicitly noted that the appointed firm must not have any conflict or commonality of interest with the Parties, their shareholders, or partners.

5.2 The valuation firm will prepare the Valuation Report, which will be made available to the shareholders of both Parties as set forth in the call notice for the Extraordinary General Meeting scheduled to vote on the merger, for their review and deliberation.

6. ADDITIONAL MERGER TERMS AND CONDITIONS

6.1 Extraordinary General Meetings of **EBC** and **ENGIE** shall convene to review and vote on the merger transaction.

6.2 Upon the merger taking effect, **ENGIE** shall, by way of succession, assume all assets, rights, and obligations of **EBC**, including supply agreements for goods and services, partnerships, real estate properties, lawsuits, claims, and any other legal matters.

6.3 **ENGIE** agrees and submits, without reservation, all responsibilities arising within the scope of the **CCEE**, as well as those relating to its suppliers and customers, in accordance with the Commercialization Procedures and the Commercialization Rules.

6.4 The transfer of assets, rights, and obligations relating to power generation activities shall also comply with specific acts issued by the Granting Authority, pursuant to applicable law.

6.5 This instrument, along with any other information or documents used in planning, evaluating, supporting, and executing the merger transaction, shall be made available to all shareholders of the Parties from the publication date of the transaction terms. These shall be available at **ENGIE**'s headquarters located in the city of Florianópolis, State of Santa Catarina, at Rua Paschoal Apóstolo Pítsica, No. 5,064, Agronômica, from 9:00 a.m. to 6:00 p.m., Monday through Friday.

6.6 Once the merger transaction is approved by **ENGIE**'s shareholders, **ENGIE**'s Management shall be responsible for filing and publishing all corporate acts related to the merger.

6.7 Any matters not expressly governed by the present instrument shall be governed by the applicable legal provisions.

6.8 The Parties and their respective Managements elect the Courts of the Judicial District of Florianópolis, Capital of the State of Santa Catarina, to resolve any disputes or questions arising from this instrument.

The Parties recognize that electronic signatures—whether or not using a digital certificate issued under the ICP-Brasil standard—are valid, fully effective, and carry the same legal weight as handwritten signatures, being considered original signatures for all purposes of this instrument, pursuant to Article 10, Paragraphs 1 and 2 of Provisional Measure No. 2,200-2/2001 and applicable law. The signatories declare that they are the legitimate representatives of the Parties and possess the necessary powers to execute this instrument, which, along with its attachments and integral documents, is executed electronically via the Certisign platform. The Parties accept that the log issued by such platform constitutes conclusive evidence of the authenticity of their signatures and meets all requirements for authenticity, integrity, reliability, and availability.

IN WITNESS WHEREOF, the Parties caused the present instrument to be electronically executed, together with the 2 (two) undersigned witnesses.

Florianópolis, November 4, 2026.

ENGIE BRASIL ENERGIA COMERCIALIZADORA LTDA.

_____	_____
Eduardo Antonio Gori Sattamini	**Marcos Keller Amboni**
Chief Executive Officer	Chief Commercial Officer

ENGIE BRASIL ENERGIA S.A.

_____	_____
Eduardo Antonio Gori Sattamini	**Marcos Keller Amboni**
Chief Executive Officer	Chief Supply and Energy Management Officer

Witnesses:

_____	_____
Lara Nunes de Alencar	Camille Mottin Corbellini
CPF n. 090.736.259-12	CPF n. 078.906.909-16



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CONSULTORIA & AUDITORIA

ENGIE

Valuation Report

Valuation report of the book value of shareholders' equity determined by means of the accounting records and adjusted to Brazilian accounting practices of **Engie Brasil Energia Comercializadora Ltda.** as of **August 31, 2026**.

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Valuation report of shareholders' equity determined by means of the accounting records and adjusted to Brazilian accounting practices

To the Shareholders and Administrators of
Engie Brasil Energia S.A.
Florianópolis - SC

Information on the audit firm

1. Berkan Auditores Independentes S.S., a firm established in the city of Blumenau, state of Santa Catarina, headquartered at Rua Joinville, 308, 2º andar, sala 202, registered with CNPJ [EIN] under No. 21.449.300/0001-22 and with the Regional Accounting Council of the state of Santa Catarina under No. SC009075/O-7, represented herein by its partner, Mr. Bradlei Ricardo Moretti, an accountant registered with the CPF [SSN] under No. 797.311.479-34 and with the Regional Accounting Council of the state of Santa Catarina under No. SC023618/O-6, resident and domiciled in Blumenau/SC, was appointed by the management of Engie Brasil Energia S.A. ("EBE"), registered with CNPJ [EIN] under No. 02.474.103/0001-19, for submission to its general shareholders' meeting, to carry out the valuation of the accounting shareholders' equity of Engie Brasil Energia Comercializadora Ltda. ("Company" or "EBC"), registered with CNPJ [EIN] under No. 04.100.556/0001-00, as of August 31, 2026, in accordance with Technical Communiqué CTG 2002, approved by the Federal Accounting Council, presenting below the results of its work.

Objective of the valuation

2. This report aims to determine the value of the accounting shareholders' equity of Engie Brasil Energia Comercializadora Ltda., determined by means of the accounting records and adjusted to accounting practices adopted in Brazil, based on its balance sheet position as of August 31, 2026, for the purpose of supporting its incorporation by its controlling quotaholder, Engie Brasil Energia S.A., in compliance with applicable corporate legislation and accounting practices adopted in Brazil.

Responsibility of management for the financial information

3. The Management of the Company is responsible for bookkeeping and preparing financial information according to the accounting practices adopted in Brazil, as well as for the relevant internal controls that it deemed necessary for enabling the preparation of such financial information free from material misstatement, whether caused by fraud or error. The summary of the significant accounting practices adopted by the Company is described in Annex III to this report.

Scope of work and responsibility of the appraiser

4. Our responsibility consists of expressing a conclusion regarding the value of the accounting shareholders' equity of the Company, determined by means of the accounting records and adjusted to accounting practices adopted in Brazil, as of August 31, 2026, based on the work performed in accordance with Technical Communiqué CTG 2002, approved by the Federal Accounting Council. Our work included the examination of the balance sheet prepared on the aforementioned date, in accordance with Brazilian accounting standards, which require the fulfillment of ethical requirements by the accountant, as well as the planning and execution of the work with the goal of obtaining reasonable assurance that the adjusted accounting shareholders' equity

subject to this valuation report is free from material misstatement. Our work does not constitute an audit of the Company's financial statements taken as a whole and, therefore, we do not express an audit opinion on them.

5. The issuance of a valuation report on adjusted accounting shareholders' equity requires the application of selected procedures to obtain appropriate and sufficient evidence regarding the recorded accounting balances. The procedures applied depended on our professional judgment, including the assessment of the risks of material misstatement in the adjusted accounting shareholders' equity, whether caused by fraud or error. In this risk assessment, we considered the internal controls relevant to the preparation of the Company's balance sheet, to define examination procedures appropriate to the circumstances, and not for the purpose of expressing an opinion on the effectiveness of those internal controls. Our work also included evaluating the adequacy of the accounting practices adopted and the reasonableness of the accounting estimates made by management. We believe that the evidence obtained is sufficient and appropriate to provide a basis for our conclusion.

Basis for adjustment of shareholders' equity to accounting practices adopted in Brazil

6. During our work, we identified assets recorded in the Company's accounting records measured in disagreement with the accounting practices adopted in Brazil, related to: (i) a receivable from an energy transfer improperly maintained in trade accounts receivable; (ii) deferred income tax and social contribution assets not recognized on a provision; and (iii) an income tax and social contribution credit recorded at an overstated amount. The adjustments necessary for their adequacy, satisfactorily quantified, reduce shareholders' equity by R$ 2,016,707.31, in net terms, and were considered in determining the amount subject to this report, although they are not recorded in the Company's accounting records as of the base date. The nature, criteria and amount of these adjustments are presented in the "Valuation adjustments" column of Annex I and detailed in Annex II.

Conclusion

7. Based on the work performed, we conclude that the amount of R$ 34,242,718.74 (thirty-four million, two hundred forty-two thousand, seven hundred eighteen reais and seventy-four centavos), determined from the Balance Sheet as of August 31, 2026 and presented, in thousands of reais, in Annex I, which includes the adjustments described in paragraph 6, represents, in all material respects, the accounting shareholders' equity of Engie Brasil Energia Comercializadora Ltda., adjusted to accounting practices adopted in Brazil, to be incorporated by Engie Brasil Energia S.A..

Blumenau, October 19, 2026

BERKAN Auditores Independentes S.S.
CRC SC 009075/O-7

_____

Bradlei Ricardo Moretti
Partner
Accountant CRC SC 023618/O-6

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Annex I - Balance sheet

Engie Brasil Energia Comercializadora Ltda.
Balance sheet as of August 31, 2026
(in thousands of reais)

	08/31/2026	Valuation adjustments	08/31/2026 Adjusted
Assets			
Current			
Cash and cash equivalents	170,080	-	170,080
Trade accounts receivable	394,414	(2,836)	391,578
Other recoverable tax credits	2,316	-	2,316
Other current assets	1,337	-	1,337
	568,147	**(2,836)**	**565,311**
Non-current			
Trade accounts receivable	5,205	-	5,205
Income tax and social contribution credit	28,683	(437)	28,246
Other recoverable tax credits	1,075	-	1,075
Deferred income tax and social contribution	4,398	1,257	5,655
Other non-current assets	6,214	-	6,214
Property, plant and equipment	381	-	381
	45,956	**820**	**46,776**
Total assets	**614,103**	**(2,016)**	**612,087**

	08/31/2026	Valuation adjustments	08/31/2026 Adjusted
Liabilities			
Current			
Suppliers	320,691	-	320,691
Dividends	41,378	-	41,378
Tax obligations	10,766	-	10,766
Income tax and social contribution payable	7,476	-	7,476
Advances from customers	83,349	-	83,349
Other current liabilities	787	-	787
	464,447	**-**	**464,447**
Non-current			
Advances from customers	113,397	-	113,397
	113,397	**-**	**113,397**
Shareholders' equity			
Capital stock	15,038	-	15,038
Retained earnings	21,221	(2,016)	19,205
	36,259	**(2,016)**	**34,243**
Total liabilities and shareholders' equity	**614,103**	**(2,016)**	**612,087**

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Annex II - Valuation adjustments

In compliance with item 35, subparagraph (l), item (i), of CTG 2002, this annex details the adjustments made to the Company's accounting balances to reflect the adoption of accounting practices adopted in Brazil. Such adjustments were considered in determining the shareholders' equity subject to this report and are not recorded in the accounting books as of the base date, being presented in the "Valuation adjustments" column of Annex I.

(i) Trade accounts receivable (current assets): write-off of R$ 2,836,108.40, against retained earnings, related to the receivable balance of invoice No. 187704, dated March 10, 2026, referring to an energy transfer issued by the Rio de Janeiro branch. The balance remained recorded due to a manual reversal that was not undone in the following month, which kept the receivable and the result for the period overstated. As it does not represent a right of the Company to receive cash, the balance does not meet the definition of an asset under the Conceptual Framework (CPC 00 (R2)) and was therefore written off for the purposes of this report, reducing shareholders' equity.

(ii) Deferred income tax and social contribution (non-current assets): recognition of R$ 1,256,223.53, against retained earnings. In May 2026, the Company added the provision for arbitration contingencies to the LALUR and LACS (tax registers for the calculation of income tax and social contribution) without recognizing deferred income tax and social contribution assets on this temporary difference. In August 2026, upon the realization and exclusion of the provision in the tax calculation, the Company derecognized the corresponding deferred taxes, which had not been recorded, improperly reducing the asset balance. Considering the temporary differences controlled in Part B of the LALUR and LACS, the correct balances as of August 31, 2026 are R$ 4,157,506.51 for income tax and R$ 1,496,702.34 for social contribution. The adjustment complies with Technical Pronouncement CPC 32 - Income Taxes, which requires the recognition of a deferred tax asset for deductible temporary differences to the extent that it is probable that future taxable profit will be available, and increases shareholders' equity.

(iii) Income tax and social contribution credit (non-current assets): reduction of R$ 436,822.44, against retained earnings. The balance corresponds to the credit of corporate income tax (IRPJ) and social contribution (CSLL) paid on the SELIC interest received in the refund of unduly paid taxes, whose recovery was secured by lawsuit No. 5029253-29.2020.4.04.7200 (Topic 962 of the Federal Supreme Court - STF) and qualified by the Federal Revenue Service in 2025. According to the Company's calculation, the updated credit as of August 31, 2026 is R$ 20,783,708.07, while the accounting balances total R$ 21,220,530.51. As the portion recorded in excess of the amount determined in the calculation does not represent a right of the Company and, therefore, does not meet the definition of an asset under the Conceptual Framework (CPC 00 (R2)), the balance was adjusted to the calculated amount, reducing shareholders' equity.

The net effect of the adjustments corresponds to a reduction of R$ 2,016,707.31 in shareholders' equity, which changes from R$ 36,259,426.05, as recorded in the accounting books, to R$ 34,242,718.74, the amount subject to the conclusion of this report. The Company's management is responsible for recording the adjustments identified.

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Annex III - Significant accounting policies

NOTE 1. OPERATIONS

Engie Brasil Energia Comercializadora Ltda. ("EBC" or "Company"), headquartered in the municipality of Florianópolis, state of Santa Catarina (SC), was established on October 20, 2000, with an indefinite duration. The Company's corporate purpose is the trading of electric energy in the free market, including the purchase, sale, import and export of electric energy and the trading of inputs for the generation of electric energy, as well as the intermediation of any of these operations and the performance of commercial acts arising from these activities.

The Company has no employees and its administrators have waived the right to receive any remuneration. The management of the Company is conducted by the parent company, Engie Brasil Energia S.A. ("Engie"), which charges for the provision of services and requests reimbursement of the expenses incurred with personnel directly dedicated to the Company's activities.

NOTE 2. PRESENTATION OF FINANCIAL INFORMATION

The financial information was prepared and is being presented on a going concern basis and in conformity with accounting practices adopted in Brazil (BR GAAP), using historical cost as the value base, unless otherwise indicated, and the Brazilian real as the functional currency.

This financial information discloses all the relevant information specific to it, and only such information, which is consistent with the information used by Management in its administration.

NOTE 3. DESCRIPTION OF SIGNIFICANT ACCOUNTING PRACTICES

a) Financial instruments

a.1) Cash and cash equivalents

Consist of cash on hand, demand bank deposits, and financial investments with immediate liquidity and no significant risk of change in value. Such financial investments are maintained for the purpose of meeting short-term commitments and are measured at fair value on the base date of the financial information. The changes to fair values are recorded in the result when obtained.

a.2) Trade receivables

They are recognized when the receipt of the consideration amount is unconditional, that is, if only the passage of time is necessary for its occurrence. They are initially recorded at the fair value of the consideration to be received and subsequently measured at amortized cost, net of expected credit losses (impairment). These expected losses are determined based on historical credit loss experience, adjusted based on recent observable data to reflect current and future effects and conditions, when applicable.

b) Provisions

They are recognized when there is a present obligation, legal or constructive, resulting from a past event, for which an outflow of resources for its settlement is probable and the obligation can be reasonably estimated. The update of the provision over time is recognized as a financial expense.

c) Income tax and social contribution

They are separated in the balance sheet between current and deferred taxes.

c.1) Income tax and social contribution - current

Current income tax and social contribution are calculated under the taxable income (lucro real) regime, according to the tax bases, considering the rules and rates in force on the base date of the financial information.

c.2) Income tax and social contribution - deferred

Deferred income tax and social contribution are calculated by applying the effective rates expected for the fiscal years in which the temporary differences are expected to be realized or settled. These deferred taxes are fully presented in the “non-current” group, regardless of the expectation of realization or the enforceability of the amounts that give rise to them.

d) Other current and non-current assets and liabilities

The other assets are recorded at the cost of acquisition. The other obligations are recorded at the known or calculable values with the addition, when applicable, of the corresponding interest and monetary readjustments as incurred.

e) Related party transactions

Related party transactions are carried out under conditions and terms agreed between the parties and recorded in accordance with the contracted terms, which are updated by the charges established in the contracts.

f) Revenue from contracts with customers

Revenue is measured based on the consideration priced in the contract with the customer, at the fair value of the consideration received or receivable, net of the taxes levied on it.

Revenue is recognized according to the contracts signed, whose performance obligation is met monthly, given that the customer simultaneously receives and consumes the benefits provided by the Company; consequently, the amount of consideration reflects the fair value to be received when the energy is effectively delivered to the customer.

g) Application of judgments and critical accounting practices

In preparing the financial information, the Company’s Management is required to make estimates for the recording of certain transactions affecting its assets, liabilities, income and expenses, as well as the disclosure of the related information. To make these estimates, Management uses the best information available on the date the financial information is prepared, as well as the experience of past and/or current events, also taking into account assumptions regarding future events.

Therefore, the financial information includes estimates related to provisions.

The Company is a party to judicial and administrative proceedings, for which provisions are recognized when an outflow of resources to settle the contingency is probable and a reasonable estimate can be made. Significant contingent liabilities assessed as possible or remote risk are not provisioned. When relevant, proceedings assessed as possible risk are disclosed in this annex.

h) Fair value measurement

The Company measures certain financial instruments and non-financial assets at fair value, that is, the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Fair value is calculated using valuation techniques appropriate to the circumstances and for which sufficient data are available, in order to minimize the use of unobservable inputs.

Assets and liabilities whose fair values are measured and disclosed in the financial information are categorized within the fair value hierarchy described below:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at the measurement date;

Level 2: valuation techniques for which the fair value measurement is obtained directly or indirectly from inputs other than quoted prices (Level 1); and

Level 3: valuation techniques for which the inputs used in the fair value measurement are not available in the market (unobservable).

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ATTACHMENT III – MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS

Below, the Company will make available for review the minutes of the Board of Directors' meeting, held on November 05, 2026, in which the merger of ENGIE Brasil Energia Comercializadora Ltda by the Company was approved.

CNPJ 02.474.103/0001-19 – NIRE 4230002438-4
A Publicly Listed Company - CVM Registration No. 1732-9

MINUTES OF THE 303rd MEETING OF THE BOARD OF DIRECTORS OF ENGIE BRASIL ENERGIA S.A.

As of the 5th (fifth) day of the month of November of the year 2026, at 2:00 p.m. through the medium of the electronic mail system, pursuant to Paragraph 2, Article 18 of the Corporate Bylaws of ENGIE Brasil Energia S.A. ("Company"), the effective members of the Company's Board of Directors met as follows: Maurício Stolle Bähr, Paulo Jorge Tavares Almirante, Paulo Mauricio Mantuano de Lima, Karin Koogan Breitman, Julien Jean Machillot, Sophie Brigitte Sylviane Angrand Quarré De Verneuil, Gil de Methodio Maranhão Neto, Manoel Eduardo Lima Lopes and Carlos Alberto Vieira. The work of the meeting was chaired by Maurício Stolle Bähr and as secretary, Lara Nunes de Alencar. Agenda of the Day as shown in convening notice CA-013/2026 of November 3, 2026, was as follows: 1 – Matters for Resolution: Item 1.1 – To approve the Company's execution of the Protocol and Justification Agreement for the Merger of ENGIE Brasil Energia Comercializadora Ltda; and Item 1.2 – To approve the Management Proposal and convening notice with respect to the Company's Extraordinary General Meeting for approval of the Merger of ENGIE Brasil Energia Comercializadora Ltda. RESOLUTIONS: Opening the meeting, the Chair thanked the presence of all, and beginning the Agenda of the Day, put the respective items to the floor for discussion and voting. After clarification on the matters having been provided, the directors resolved as follows: 1 – Matters for Resolution: Item 1.1 – Approval was given to the Protocol and Justification Agreement for the Merger of Brasil Energia Comercializadora Ltda, a private law legal entity, enrolled in the CNPJ (Corporate Tax Register) under number 04.100.556/0001-00, and NIRE 42202902646, with its registered offices in the city of Florianópolis, state of Santa Catarina at Rua Paschoal Apóstolo Pítsica, part, Agronômica, CEP 88025-255, ("Entity to be Merged"), establishing the general terms and conditions for the Merger, its justifications and criteria for valuation of the entity's net equity ("Protocol and Justification"), and also all actions which may have already been practiced by the Company; Item 1.2 – Approval was given for convening an Extraordinary General Meeting of Shareholders of the Company, to be held on November 30, 2026, in an exclusively digital format, as well as the Management Proposal, the agenda of the day of which shall consist in the resolution or ratification, as the case may be, of the following matters: (i) approval of the Protocol and Justification Agreement for the Merger of Brasil Energia Comercializadora Ltda, a private law legal entity, enrolled in the CNPJ under 04.100.556/0001-00 and NIRE 42202902646, with registered offices in the city of Florianópolis, state of Santa Catarina, at Rua Paschoal Apóstolo Pítsica, 5064, part, Agronômica, CEP 88025-255, ("Entity to be Merged"), by the Company, to be executed between the managements of the corporations involved; (ii) ratification of the nomination and engagement of the specialized company BERKAN Auditores Independentes S.S., a corporation established in the city of Blumenau, state of Santa Catarina, at Rua Joinville, 308, 2nd floor, room 202, enrolled in the CNPJ of the Finance Ministry under number 21.449.300/0001-22 and registered with the Regional Accounting Council for the State of Santa Catarina under number

SC009075/O-7 (“Valuator”), responsible for the valuation of the book net equity of the Entity to be Merged, for the purposes of Article 227 of Law 6.404/76; (iii) approval of the Valuation Report for the book net equity of the Entity to be Merged, as prepared by the Valuator, pursuant to the accounting and legal rules, criteria and requirements (“Valuation Report”); (iv) approval of the total merger of the Entity to be Merged by the Company, pursuant to the Protocol and Justification Agreement for the Merger, without an increase in the capital stock of the Company, nor alteration in its Corporate Bylaws; (v) authorization of the Company’s management to practice all the necessary acts for effecting and implementing the approved resolutions, pursuant to the current legislation; (vi) approval of the alteration of caption sentence to Article 5 of the Company’s Corporate Bylaws, to reflect the increase in the capital approved at the 300th Meeting of the Board of Directors, held on July 14, 2026; and (vii) consolidation of the Corporate Bylaws of the Company. It is hereby recorded that the Merger shall not result in an increase in the capital stock of the Company and consequently there shall be neither issuance of new shares nor any share substitution arrangement, given the Company’s full ownership of the capital stock of the Company to be Merged. Finally, it is also agreed that the Merger shall result in the extinguishment of the Company to be Merged and the consequent full transfer of its net equity to the Company. CONCLUSION: With the agenda covered in full, these minutes were drafted, found to be in order and approved, and will be digitally signed by the participating members of the Board of Directors, including the Chair, and by the secretary, via a digital signature platform.

Rio de Janeiro/RJ, November 05, 2026.

Maurício Stolle Bähr
Chairman of the Board and Chair

Lara Nunes de Alencar
Secretary

Paulo Jorge Tavares Almirante
Director

Paulo Mauricio Mantuano de Lima
Director

Karin Koogan Breitman
Director

Julien Jean Machillot
Director

Sophie Brigitte Sylviane A. Q. de Verneuil
Director

Gil Methodio Maranhão Neto
Director

Carlos Alberto Vieira
Director

Manoel Eduardo Lima Lopes
Director

ATTACHMENT IV – MINUTES OF THE MEETING OF THE FISCAL COUNCIL

Below, the Company will make available for review the minutes of the Fiscal Council's meeting, held on November 04 and 05, 2026, in which a favorable opinion was issued for the merger of ENGIE Brasil Energia Comercializadora Ltda by the Company.

MINUTES OF THE 116th MEETING OF THE FISCAL COUNCIL OF
ENGIE Brasil Energia S.A., held on November 04 and 05, 2026

On the 4th (four) day of the month of November in the year two thousand and twenty-six, beginning at 9:30 a.m. and concluding at 10:00 a.m. and suspended until the 5th (five) of November, beginning at 12:30 p.m. and concluding at 1:00 p.m., on both days, the following effective members of the Fiscal Council of ENGIE Brasil Energia S.A. ("Company") met through the medium of the Teams platform: Carla Carvalho de Carvalho, Marcelo Cardoso Malta and Anderson Paiva Martins, with the following Agenda of the Day: 1 – The merging by the Company of ENGIE Brasil Energia Comercializadora Ltda. ("EBC"); and 2 – General Matters. Also participating were Paulo de Resende Salgado, Manoel Eduardo Bouzan de Almeida and Alexandre Holanda Barbosa, alternate members of the Fiscal Council as invitees. The meeting was presided by Councilor Carla Carvalho de Carvalho and as secretary, André Budal Arins Resendes. Opening, the Chair thanked the presence of all and moved on to the first item on the Agenda of the Day: 1 – Merging of ENGIE Brasil Energia Comercializadora Ltda. ("EBC") by the Company: At the request of the members of the Fiscal Council, Romary dos Anjos Silva, manager of the Accounting Management Organizational Unit, provided clarifications on the question prior to the meeting. Ana Manes presented and provided clarifications on the proposed merger of EBC, emphasizing the following points: (i) operational efficiency; (ii) optimization of cash management; and (iii) simplification of governance. The Fiscal Council of the Company, having taken cognizance of the Protocol and Justification Agreement between the Company and EBC, the Valuation Report of the Book Net Equity prepared on October 19, 2026 by BERKAN Auditores Independentes S/S Ltda. and following completion of a detailed examination of the question, the Chair, Carla Carvalho de Carvalho informed those present as to the necessity of suspending deliberations until the Company's Board of Directors had concluded the examination of the matter at a meeting arranged for November 5, 2026. Resuming the meeting on November 5 at 12:30 p.m., the Chair of the Fiscal Council informed members with respect to the minutes of the 303rd Meeting of the Company's Board of Directors which approved the execution by the Company of the Protocol and Justification Agreement for the Merger of ENGIE Brasil Comercializadora – EBC as well as the Management Proposal and the convening of the Extraordinary General Shareholders Meeting of the Company for the approval of the Merger of EBC, without amendment relative to the versions examined by the members of this Fiscal Council, opining favorably as to the submission of these documents for examination and resolution at a General Meeting of the Company's Shareholders with respect to the operation for the extinguishment of EBC through the merger of a portion corresponding to 100% of the equity of EBC in the Company, issuing an Opinion document which shall form an integral part of these minutes as Attachment I; 2 – General Matters: there were no further matters to be examined. Conclusion: The floor being given for further manifestations and none being forthcoming, the president declared the work of the meeting concluded, thanking the participation of all and the clarifications on questions raised, requesting the drafting of these minutes by myself as secretary, and which having been read and found in conformity, were approved and signed by the members of the Fiscal Council denominated below, and by myself, the secretary, through the medium of the digital platform. All files with the presentations rendered shall be maintained at the Company as attachments to these minutes.

Florianópolis/SC, November 4 and 5, 2026.

Carla Carvalho de Carvalho
Councilor and Chair

Marcelo Cardoso Malta
Councilor

Anderson Paiva Martins
Councilor

André Budal Arins Resendes
Secretary

ENGIE Brasil Energia S.A.
CNPJ 02.474.103/0001-19 – NIRE 4230002438-4
A Publicly Listed Company - CVM Registration No. 1732-9

OPINION OF THE FISCAL COUNCIL

The undersigned members of the Fiscal Council of ENGIE Brasil Energia S.A, Carla Carvalho de Carvalho, Marcelo Cardoso Malta and Anderson Paiva Martins, in the exercise of their duties and legal responsibilities, at a meeting held on November 5, 2026, reviewed the following documents: (a) Merger and Justification Protocol relative to the operation for extinguishing ENGIE Brasil Energia Comercializadora Ltda. ("EBC"), with the merger of a portion corresponding to 100% of the equity of EBC in the Company; (b) Valuation Report of the Net Equity of EBC, prepared by BERKAN Auditores Independentes S/S Ltda. on October 19, 2026; and (c) minutes of the 303rd Meeting of the Company's Board of Directors, held on November 5, 2026 which unanimously approved the merger of EBC by the Company, these documents forming an integral part of this opinion as an Attachment.

After reviewing the documents in question, and in accordance with the provision in Article 163 of Law 6,404/76, the members of the Fiscal Council opined favorably as to the submission of these documents to the Company's General Shareholders' Meeting for examination and resolution regarding EBC's extinguishment, through the merger of a portion corresponding to 100% of EBC's net equity in the Company.

Florianópolis/SC, November 5, 2026.

Carla Carvalho de Carvalho
Councilor and Chair

Marcelo Cardoso Malta
Councilor

Anderson Paiva Martins
Councilor

ATTACHMENT V – VALUATOR INFORMATION (ATTACHMENT L OF CVM RESOLUTION NO. 81/22)

Below, the Company will make available for review the information provided for in Attachment L of CVM Resolution No. 81/22, pursuant to article 25.

1. **List the valuators recommended by management.**

BERKAN Auditores Independentes S/S Ltda., a company established in the city of Blumenau, State of Santa Catarina, at Rua Joinville, No. 308, 2nd floor, room 202, enrolled in the Corporate tax register (CNPJ) under number 21.449.300/0001-22 and registered with the Regional Accounting Council of the State of Santa Catarina under No. SC009075/O-7 ("Valuator").

2. **Describe the recommended valuators' credentials.**

The Valuator was selected for the work described herein considering the extensive and well-known experience the specialized firm has in preparing reports and valuations of this nature.

3. **Provide copies of the recommended valuators' work and compensation proposals.**

See attached proposal (Attachment VI).

4. **Describe any relevant information from the past 3 (three) years involving the recommended valuators and the Company's related parties, as defined by the accounting standards concerned with this matter.**

Not applicable, as there has been no relevant relationship between the Valuator and parties related to the Company in the last three years.

ATTACHMENT VI – VALUATOR'S WORK AND COMPENSATION PROPOSAL

Below, the Company will make available for review the work and compensation proposal from the valuator, BERKAN Auditores Independentes S/S Ltda.

Technical and Commercial Proposal

Valuation Report for Merger Purposes

Appraisal report of the book value of shareholders' equity determined based on the accounting records

CLIENT

ENGIE Brasil Energia S.A.

Berkan
CONSULTORIA & AUDITORIA

DATE

07/23/2026

PROPOSAL BK 115/2026

Blumenau (SC), July 23, 2026.

ENGIE Brasil Energia S.A.
Florianópolis – SC

Attn.: José Alexandre

We appreciate the opportunity to present our proposal for the issuance of the **Accounting Appraisal Report** for the merger of **ENGIE Brasil Energia Comercializadora Ltda.** into **ENGIE Brasil Energia S.A.** (“Company” or “Engie”). We are confident in our ability to fully meet the Company's needs.

Our team, backed by extensive experience in similar projects and in advising numerous companies, is well positioned to provide the resources and expertise required to perform this work effectively, offering valuable insights and ensuring the quality of the project.

We remain available to provide any additional information as needed and to clarify any questions regarding our proposal.

Sincerely,

BERKAN Auditores Independentes S.S.
Bradlei Ricardo Moretti
Partner

BERKAN Auditores Independentes S.S.
Graziela Schmitz
Manager

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Get to Know Berkan

Our commitment is to deliver customized, high-performance consulting and audit solutions, aimed at ensuring efficiency and minimizing risks for our clients, while fostering security and confidence in our services.

01



Customized Solutions

Berkan offers customized solutions to meet each client's specific needs, delivering more effective results through a consultative, tailored approach that integrates technology and specialized technical knowledge.

Broad Global Experience

With broad global experience across multiple areas, we carry out projects in regulation, corporate governance, PMO, external and internal audit, risk management, internal controls, compliance, and third-party management.

Proven Knowledge

We have proven knowledge, evidenced by relevant certifications and recognitions in consulting and audit projects, gained through our work with major national and international companies.



Clients

Some of our clients in the energy sector:

GRUPO energisa

isa ENERGIA

Brookfield

ANEEL
AGÊNCIA NACIONAL DE ENERGIA ELÉTRICA

AXIA ENERGIA

ENGIE

CEMIG

Celesc Distribuição S.A.



What builds Berkan

12

Years of Experience

With 12 years of experience in Consulting and Auditing, Berkan is a well-established company in the market.

+100

Specialized Professionals

We have a team of more than 100 highly qualified and committed professionals.

+800

Clients

With more than 800 clients in our portfolio, we strive for excellence and reliability.

Our Leaders



Bradlei Ricardo Moretti

Partner
Technical Lead

Doctoral candidate in Business Administration at FGV/EAESP, holds a Master's degree in Accounting, an MBA in the Electric Power Sector, an MBA in Business Administration, and a graduate degree in Managerial Accounting and Finance. Accountant with more than 30 years of experience in auditing and consulting. Bradlei is PMP certified.



Edson Ubaldo Neto

Partner

With 13 years of experience in consulting and auditing, Edson leads innovation and organizational transformation initiatives, with a strong focus on Governance, Risk, and Compliance. He holds degrees in Economics and Accounting, with graduate studies in Auditing, IT Management, and Process Management, serving national and international companies across the country.



Graziela Schmitz

Manager

Holds a degree in Accounting from UDESC, a graduate degree in Compliance and Risk Management, and an MBA in IFRS Accounting from USP. She leads audit and assurance projects, valuation and due diligence engagements covering accounting, labor, and tax matters, serving industries such as manufacturing and services, with an emphasis on the electric power sector.



Jennifer Lussolli

Supervisor

Holds a degree in Accounting. Works in financial statement audits and due diligences, particularly in the electric power sector, generation and transmission companies, and manufacturing. In consulting, she has participated in tax engagements, internal audit, and internal controls work.



Berkan Credentials and Certificates

We demonstrate our track record, experience, and professional responsibility through credentials and technical certifications.

02

Credentials and Certificates

Berkan is accredited by major regulatory institutions in Brazil, which ensures professional responsibility and regulatory compliance. In addition, we hold technical capability certificates attesting to the quality of the services provided and our dedication to meeting the highest quality standards required by our clients.

ANEEL Accreditation
ANEEL accreditation for performing asset appraisals.

CVM Declaratory Act (Ato Declaratório) No. 14,071
Brazilian Securities Commission (Comissão de Valores Mobiliários).

National Registry of Independent Auditors (Cadastro Nacional de Auditores Independentes)
Federal Accounting Council

Regional Council of Engineering and Agronomy (CREA)
Registered with CREA/SC

Regional Accounting Council (CRC)
Registered with CRC/SC

Companhia de Eletricidade do Amapá – CEA
Equatorial Group
Accounting Valuation Report - Year: 2024

EDP Energias do Brasil S.A.
EDP Group
Accounting Valuation Report – Year: 2024

Equatorial S.A
Equatorial Group
Accounting Valuation Report - Year: 2024

Parnaíba Transmissão e Participação S.A.
Orion Group
Accounting Valuation Report - Year: 2025

Companhia Energética do Jari S.A.
Engie Group
Accounting Valuation Report - Year: 2026



Berkan

Project Scope

Our approach encompasses skills and resources that optimize effective project execution, providing access to detailed materials, plans, and proprietary methodologies. In addition, we foster the transfer of technical knowledge.

03

Project Scope

BERKAN has a clearly defined mission: “To be the benchmark firm in audit and consulting services, recognized for its quality, agility, reliability, and ability to add value to its clients.”

Through this proposal, we understand that the needs of **ENGIE Brasil Energia S.A.** consist of the provision of professional technical services for the issuance of an **Accounting Valuation Report for Merger Purposes, relating to the merger of ENGIE Brasil Energia Comercializadora Ltda. into ENGIE Brasil Energia S.A**.

VALUATION OF SHAREHOLDERS' EQUITY AT BOOK VALUE

The purpose of this proposal is the provision of accounting valuation services for the issuance of an appraisal report of the shareholders' equity at book value of ENGIE Brasil Energia Comercializadora Ltda., determined based on its accounting records, in accordance with Brazilian Accounting Standard (Norma Brasileira de Contabilidade) CTG 2002, of November 22, 2018, for the purpose of its merger into ENGIE Brasil Energia S.A., pursuant to Art. 226 of Law No. 6,404/76 (Brazilian Corporations Law).

The scope of work will comprise the issuance of **1 (one) accounting valuation report**, covering the shareholders' equity of ENGIE Brasil Energia Comercializadora Ltda., the company to be merged into ENGIE Brasil Energia S.A., including the full transfer of its assets and liabilities to the merging company, pursuant to Art. 227 of Law No. 6,404/76 (Brazilian Corporations Law).

The request for the valuation report, as well as the completion of the work, must occur within the term of the Agreement.

Project Scope

The preparation of the **Appraisal Report of Shareholders' Equity at Book Value** will follow a structured process, ensuring accuracy in the measurement of assets and liabilities and adherence to accounting and regulatory standards. Below, we detail the stages of the work, including specific activities that will be performed to ensure the quality and reliability of the report.

Information Gathering and Preliminary Analysis

In this phase, the accounting and financial data of the appraised company will be collected and analyzed, ensuring a proper understanding of its equity structure. Activities include:

- Requesting and analyzing trial balances;
- Gathering additional information relevant to the valuation, including:
  - ✓ Recent financial statements;
  - ✓ Detailed breakdown of assets and liabilities;
  - ✓ Notes to the financial statements and other accounting documents;
- Assessment of any accounting adjustments required to ensure the proper measurement of equity values;
- Understanding the context of the merger and the accounting impacts of the transaction.

Definition and Application of the Methodology

The report will be prepared based on the book value methodology, considering the accounting criteria established by the standards in force. Activities include:

- Application of the book value methodology, considering the assets and liabilities recorded in the reference trial balances;
- Assessment of the company's equity composition, identifying any accounting reclassifications required for presentation purposes in the report;
- Verification of the consistency of the accounting practices adopted, ensuring adherence to applicable standards and mitigating risks related to the equity valuation.

Project Scope

Preparation of the Valuation Report

The valuation report will be structured in a clear and objective manner, containing all the information necessary to support the merger.

Report contents:

- Introduction and context of the valuation, presenting the purpose of the report and its relation to the merger;
- Description of the methodology adopted and the rationale for its application;
- Presentation of the assets and liabilities appraised, highlighting the main balance sheet accounts and their significance within the company's structure;
- Analysis of any accounting and regulatory impacts, where applicable;
- Conclusion with the determination of the company's book value as of the stipulated base date.

Delivery and Validation of the Report

To ensure that the report fully meets the Company's expectations and fulfills its role in the merger, the following delivery process will be adopted:

- Delivery of the draft version of the report for review;
- Discussion and validation of the information with the Company's team;
- Final delivery of the definitive version of the report, in accordance with the schedule to be defined.

Possibility of Updating the Base Date

Should the base date of the report need to be updated, the following criteria will be considered:

- Analysis of the need to adjust equity values as a result of new accounting events;
- Conditions for revalidating or reissuing the report, considering impacts on the equity structure;
- Applicable deadlines for carrying out the updates.

Project Scope

Report to Be Issued

As a result of our work, 1 (one) appraisal report of the shareholders' equity at book value of ENGIE Brasil Energia Comercializadora Ltda., the company to be merged into ENGIE Brasil Energia S.A., will be issued in accordance with accounting standard CTG 2002.

The report will be issued in Portuguese and English.

Service Differentiators

- Consolidated experience in preparing valuation reports for companies in the energy sector, ensuring full adherence to accounting and regulatory requirements;
- Qualified technical team, composed of specialists in accounting, auditing, and equity valuation;
- Commitment to deadlines and quality, ensuring delivery of the report within the established schedule without compromising the accuracy of the analyses;
- Transparency in the methodology and calculations presented, providing the Company with confidence in its strategic decision-making.

Completion Timeline

The work will begin after August 2026. The Draft Report will be delivered within 15 (fifteen) days of receipt of the supporting documentation required to carry out the work, and the Final Report within 7 (seven) days after delivery of the Draft Report. These deadlines remain subject to full compliance with the timelines established by the Company and the designated responsible parties.

Main Place of Performance of the Work

Our work will be performed at the headquarters of **BERKAN**, subject to prior scheduling and definition of the necessary support from the internal team, based on information to be provided in digital format.



Berkan

Scope Limitations

This section clearly presents the activities that are not part of the scope of this project.

04

Scope Limitations

To ensure the objectivity and accuracy of the accounting valuation report, certain **scope limitations** must be considered in the performance of the services. These limitations are intended to define the contractor's responsibility, ensure methodological compliance, and avoid misaligned expectations regarding the work to be performed.

Nature of the Valuation - Book Value

- The report will be prepared exclusively on the basis of the book value of the assets and liabilities of the appraised company, as recorded in the trial balance as of the base date to be defined.
- No appraisal will be performed at fair value, market value, or economic-financial value (valuation), unless formally requested and contracted separately.
- The results reflect only the equity position as of the defined base date and do not consider future projections, discounted cash flows, or prospects for economic value generation.

Information Used

- The analysis will be based exclusively on the documents and information provided by Management and by the appraised company.
- No independent audit will be conducted on the financial statements presented; the accounting records provided are assumed to be reliable and to accurately reflect the equity position.
- If inconsistencies or insufficient information are identified, additional data will need to be provided, which may affect delivery deadlines.

Time Scope and Validity of the Report

- Any update to the base date will require a new analysis and may be subject to additional costs and new deadlines, as previously negotiated.

Exclusion of Tax and Legal Analyses

- The scope does not include the assessment of tax or legal aspects related to the merger transaction.
- If additional studies on tax impacts or specific regulatory requirements are needed, such services must be contracted separately.

Use and Purpose of the Report

- The report will be prepared exclusively for the purposes of the merger of ENGIE Brasil Energia Comercializadora Ltda. into ENGIE Brasil Energia S.A., and its use for any other purpose must be previously authorized in writing.
- The contractor assumes no responsibility for business decisions made on the basis of the report without proper analysis and validation by the Company and the other parties involved in the transaction.

Scope Limitations

Other Limitations:

1. **BERKAN** limits itself to studying the activities performed based on the information and documents provided, analyzing, making suggestions, and delivering a report upon completion of its work, which will serve as a basis for future discussions with senior management and process owners.

2. No responsibility shall extend to **BERKAN** or its partners and employees, given the nature of the services provided, with respect to participation, connivance, or joint liability in the event of illegal acts in the management of the client Company's business. Any resolutions, management acts, and commercial transactions are the sole responsibility of the contracting party's officers and shareholders.

3. **BERKAN** undertakes to maintain confidentiality regarding all information and/or materials obtained verbally, in writing, or in any other form, using them exclusively for the performance of the contracted work in accordance with the service proposal.

4. It is not the responsibility of **BERKAN** to provide legal and/or administrative defense against any inquiry by a supervisory or regulatory body regarding any matter covered by this proposal.

5. Our scope does not include authorizing, executing, or consummating acts, exercising authority on behalf of the Company, having custody of assets, or acting in any capacity as an officer, manager, or employee of the Company.

6. The Parties agree that the civil liability of **BERKAN** for damages caused in the provision of the services under this agreement shall be limited, in any and all circumstances, and regardless of the extent of the alleged damage, to the fees provided for herein.

7. Our scope does not include any form of advocacy or representation in administrative or judicial proceedings, nor the execution, preparation, or implementation of work products, filings, corrections, or procedures suggested or explained.



Commercial Terms

We present the fees and commercial terms for the execution of the project.

05

Fees

Our commitment to **ENGIE** is to deliver a project with quality and efficiency. Based on the project scope described in this proposal, we present our fees for your review and consideration:

Service Scope	Total Amount
1 (one) accounting appraisal report for the merger of ENGIE Brasil Energia Comercializadora Ltda. into ENGIE Brasil Energia S.A.	**R$ 24,900**

a) The fee for the services to carry out the proposed activities is **R$ 24,900.00 (twenty-four thousand, nine hundred Brazilian reais),** estimated based on the technical complexity of the project, the volume of documents to be analyzed, and the team hours allocated to carry out this project.

b) The fees described in this proposal reflect solely the tax burden in effect on the date of issuance of this document (PIS – 0.65%; COFINS – 3.00%; and ISS – 2%). In the event of changes to tax legislation, including, but not limited to, the creation of new taxes, changes to the currently applicable rates, or changes in the prevailing tax interpretation, the parties hereby agree that the contracted amounts will be automatically revised in order to preserve the economic and financial balance of this proposal.

c) The fees will be invoiced upon delivery of the report. Invoices are due 30 days after the issuance of the tax document.

Fees

d) Our hours budget was prepared based on our experience and similar projects. However, should changes occur or unforeseen difficulties arise, we will immediately discuss them with your management in order to adjust the scope of work or review the impact on our budget.

e) Please note that any additional hours required to complete the contracted services that exceed the originally established scope will be billed at the rate of **R$ 160.00 (one hundred sixty Brazilian reais) per hour.** Additional hours incurred will be detailed in specific reports, attached to the corresponding invoice, for transparency and control purposes, and approved in advance with the Company.

f) We emphasize that any travel expenses for work performed outside the headquarters of **BERKAN**, located at R. Joinville, 308 - Vila Nova, Blumenau - SC, are not included in our fees and will be billed separately.

g) The effectiveness and quality of the work performed by the allocated professionals depend on clear and timely communication of the demands by your team, as well as on the availability of the necessary information.

h) This proposal is **valid for 60 days** from its date of issuance.



Proposal Acceptance

This section presents the terms that must be considered for the acceptance of our proposal.

06

Clause 1 - **ENGIE Brasil Energia S.A.** shall provide **BERKAN** with all information necessary for the performance of the services contracted herein in a timely manner, and is further aware that delays in providing, or failure to provide, such information may lead to delays in the services, changes to the procedures, or even the termination of this Agreement, pursuant to Article 476 of the Brazilian Civil Code.

Clause 2 - In the event of late payment of the fees, a fine of 2% (two percent) shall be levied on the amount set forth in the Fees section, as well as late payment interest of 0.5% (one half percent) per month and monetary adjustment based on the variation of the IGPM/FGV index.

Clause 3 - In the event of a delay exceeding 60 (sixty) days, **BERKAN** may terminate the agreement for justified cause, being released from any liability as of the termination date, without prejudice to any applicable legal action.

Clause 4 - The parties undertake, on their own behalf and on behalf of their employees, partners, agents, and any person who has access on their behalf, to keep under absolute confidentiality the technical information involving the subject matter of this agreement, including information disclosed in meetings, demonstrations, or any other material to which they may have access.

- Paragraph One: The technical information that either party becomes aware of by virtue of this agreement shall be used strictly for the purpose of fulfilling the contractual object, and the use of such information for any purpose other than that provided for in this agreement is prohibited.

- Paragraph Two: For the purposes of this agreement, technical and confidential information means any and all information generated as a result of the activities performed by the parties under this agreement, whether verbal, written, or readable by machine or any other process.

- Paragraph Three: The party that breaches the confidentiality obligation shall indemnify the other party for any losses and damages it may incur.

Clause 5 - The Parties, through their representatives, undertake to comply with and enforce the rules, standards, and administrative procedures intended to regulate direct or indirect contracting with the Public Administration, committing to inhibit, combat, and, by all reasonable means, prevent acts of corruption by their legal representatives, employees, and agents, as well as to repress similar behavior, faithfully observing the provisions of Law No. 12,846/13 (the “Anti-Corruption Law”), regulated by Decree No. 8,420/15.

Clause 6 - Any changes to the provisions set forth in this proposal shall be made in writing, with the acceptance of both parties, which may be given by e-mail, physical signature, or digital signature.

Clause 7 - The fees described in this proposal reflect solely the tax burden in effect on the date of issuance of this document. In the event of changes to tax legislation, including, but not limited to, the creation of new taxes, changes to the currently applicable rates, or changes in the prevailing tax interpretation, the parties hereby agree that the contracted amounts will be automatically revised in order to preserve the economic and financial balance of this proposal.

Clause 8 - Upon completion of the work, **BERKAN** will request from **ENGIE Brasil Energia S.A.** a Technical Capability Certificate attesting to the completion of the project.

Clause 9 - The obligation agreed upon herein may be terminated, at no cost, by written statement and mutual agreement of both parties, upon 30 (thirty) days' prior notice, with the duty remaining to pay, on a pro rata basis, for the services already rendered and in progress up to the date of the written notice, in accordance with professional obligations and applicable laws.

Bradlei Ricardo Moretti
BERKAN Auditores Independentes S.S.
CNPJ: 21.449.300/0001-22

ENGIE Brasil Energia S.A.
CNPJ: 02.474.103/0001-19

Clause 10 - Any dispute or claim related to the services covered by this proposal shall FIRST be resolved amicably and, if that is not possible, through arbitration proceedings, with preference given to the courts of the city where **BERKAN** is headquartered.

BERKAN's mission is to be the leader in audit and consulting services, recognized for its quality, agility, reliability, and ability to add value to its clients. With this proposal, we demonstrate that we are prepared to work collaboratively, anticipating problems, sharing knowledge and ideas, and seeking solutions.

We provide services with a constant focus on meeting our clients' expectations with efficiency and quality, which sets us apart from other firms. We are committed to our clients' objectives, needs, and goals.

We hope this proposal meets your expectations, and we appreciate the opportunity to provide services to **ENGIE Brasil Energia S.A.** If the terms and conditions presented herein accurately reflect the commercial conditions agreed upon by the Company, please sign in the space provided on behalf of the Company and return a copy of the proposal to the following e-mail address:

bradlei@berkan.com.br or graziela.schmitz@berkan.com.br

Contact

berkan@berkan.com.br

berkan.com.br

(47) 3035-2668

berkanconsultores

berkan



Berkan
CONSULTORIA & AUDITORIA

Blumenau SC Curitiba PR Brasília DF

This document was prepared by BERKAN for the appropriate commercial purposes. Both BERKAN and its recipients operate in a highly competitive environment, in which intellectual property, methodologies, techniques, and confidentiality are crucial components for maintaining competitive advantage. Accordingly, it is important to note that this document contains information for the exclusive use of the recipient's management, and its circulation to third parties other than the recipients designated herein is expressly prohibited. It should also be noted that, in accordance with the Brazilian General Data Protection Law (LGPD), Law No. 13,709/2018, the information and processes are protected and must be handled with privacy and security.

ATTACHMENT VII – COMPARATIVE TABLE OF STATUTORY AMENDMENTS

Report containing the origin and justification for the proposed amendments, along with an analysis of their legal and economic effects.

Proposal For Bylaws Amendment

(to be deliberated at the 46th EGM, convened for 11.30.2026)

COMPARATIVE TABLE

Current Reading	Proposed Reading	Justification
Article 5 – The subscribed capital stock is R$ 6,863,706,794.52 (six billion, eight hundred and sixty-three million, seven hundred and six thousand, seven hundred and ninety-four reais and fifty-two centavos), totally subscribed and paid in, 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) shares, all of them common, book-entry, no-par value.	**Article 5** – The subscribed capital stock of the Company is ~~6,863,706,794.52 (six billion, eight hundred and sixty-three million, seven hundred and six thousand, seven hundred and ninety-four reais and fifty two centavos)~~ R$ 15,223,228,656.52 (fifteen billion, two hundred and twenty-three million, two hundred and twenty-eight thousand, six hundred and fifty-six reais and fifty-two centavos), fully subscribed and paid in, 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)~~ 1,416,381,520 (one billion, four hundred and sixteen million, three hundred and eighty-one thousand, five hundred and twenty) shares, all of them common, book-entry, with no par value.	The proposed amendment aims to update Article 5 of the Company's Bylaws to reflect the capital increase approved by the Board of Directors at its 300th Board of Directors' Meeting, held on July 14, 2026. In the exercise of the authority provided for in Article 8 of the Bylaws, the Board approved a capital increase in the amount of R$ 8,359,521,862.00 (eight billion, three hundred and fifty-nine million, five hundred and twenty-one thousand, eight hundred and sixty-two reais), within the context of the Company's public offering of shares.

ATTACHMENT VIII – PROPOSAL FOR BYLAWS AMENDMENT

Copy of the Bylaws showing, in marked-up form, the proposed amendments.

BYLAWS

Proposed Amendment to the Bylaws to be submitted for approval at the 46th Extraordinary Shareholders' Meeting, called for 11.30.2026

ENGIE BRASIL ENERGIA S.A.

Open Company

CNPJ n.º 02.474.103/0001-19

NIRE 4230002438-4 | CVM Code n.º 01732-9

CHAPTER I

Name, Organization, Head Office, Duration and Purpose

Article 1 - ENGIE BRASIL ENERGIA S.A. ("Company") is a corporation governed by these Bylaws, by Law 6,404 of December 15, 1976 ("Brazilian Corporate Law") and other applicable standards**.**

Paragraph 1 – With the admission of the Corporation to the special listing segment denominated Novo Mercado of the B3 S.A. – Brasil, Bolsa, Balcão ("B3"), the Corporation, its shareholders, including controlling shareholders, and members of the fiscal council, are subject to the provisions of Novo Mercado Listing Rules ("Novo Mercado Rules").

Paragraph 2 – As The provisions of the Novo Mercado Rules shall prevail over the statutory provisions in the bylaws, in the event of violation of rights of the beneficiaries to the public offerings pursuant to these Bylaws.

Paragraph 3 – The terms and definitions beginning with capital letters in these Bylaws, when not defined in the said Bylaws themselves, shall have the meaning pursuant the Novo Mercado Rules.

Article 2 –The Corporate Head Office and jurisdiction are in the city of Florianópolis, Santa Catarina, at Rua Paschoal Apóstolo Pítsica, 5064, Agronômica CEP 88025-255; the Corporation may open branches, subsidiaries, agencies and offices in Brazil and abroad; the Corporation may open, alter

and close branches, subsidiaries, agencies and offices in Brazil upon the decision of the Board of Executive Officers and abroad, upon the decision of the Board of Directors.

Article 3 – The Corporation has an indeterminate duration.

Article 4 – 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.

CHAPTER II
Capital and Stock

Article 5 – The subscribed capital stock of the Company is ~~6,863,706,794.52 (six billion, eight hundred and sixty-three million, seven hundred and six thousand, seven hundred and ninety-four reais and fifty-two centavos)~~ R$ 15,223,228,656.52 (fifteen billion, two hundred and twenty-three million, two hundred and twenty-eight thousand, six hundred and fifty-six reais and fifty-two centavos), fully subscribed and paid in, 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)~~ 1,416,381,520 (one billion, four hundred and sixteen million, three hundred and eighty-one thousand, five hundred and twenty) shares, all of them common, book-entry, with no par value.

Paragraph 1 - Shares issued by the Corporation may be kept in custody accounts in the name of their respective holders, as uncertified shares, in a financial institution appointed by the Board of Directors.

Paragraph 2 - Whenever the stock ownership is transferred, the custodian financial institution may charge the seller a transfer fee, within the limits established by the Brazilian Securities and Exchange Commission – CVM.

Paragraph 3 – The Corporation may not issue preferred shares or founder's shares.

Paragraph 4 - Pursuant to the law, shareholders dissenting from a resolution of the General Meeting and that have exercised right of withdrawal shall have their shares reimbursed at the net equity value published in the last balance sheet approved by General Meeting, the right pursuant to Paragraph 2, Article 45 of the Brazilian Corporate Law being guaranteed.

Article 6 - The Corporation may issue simple or convertible debentures.

Article 7 – Capital increases shall be carried out by means of public or private stock subscription, by conversion of debentures or capitalization of reserves, as allowed by law; the payment of the shares shall comply with the rules and conditions established by the Board of Directors.

Sole paragraph – Shareholders who fail to pay up according to the rules and conditions mentioned herein shall be legally deemed in default and subject to monetary restatement, interest at 12% (twelve percent) per year and a penalty of 10% (ten percent) on the overdue amount.

Article 8 – The Corporation may, by resolution of the Board of Directors and irrespective of amendment hereto, increase its capital up to the limit of R$ 25,000,000,000.00 (twenty-five billion reais).

Paragraph 1 - In addition to the other conditions concerning the issue of new shares, it is incumbent on the Board of Directors to determine the issue price and the deadline for the payment of the subscribed shares.

Paragraph 2 – The Board of Directors may approve the issue of new shares without giving the preemptive right to senior shareholders if the sale is made on the stock exchange, by public subscription, or in exchange for stock in a public buyout.

Article 9 – The Corporation may issue single or multiple share certificates. Stock splits or reverse splits will be carried out on request; the requesting shareholder will pay for all the expenses arising from the replacement of the certificates.

Sole paragraph – The services of stock conversion, transfer and splits may be temporarily discontinued, conditional on the compliance with the rules and limitations set by the laws in force.

CHAPTER III
Shareholders' Meetings

Article 10 – The annual shareholders' meeting shall be held within the first four (4) months following the end of the fiscal year, at a date and time previously established, to:

I – take cognizance of the management accounts, examine, discuss and vote the financial statements;

II – determine the destination of the net income for the year and the distribution of dividends; and

III – to elect the members of the Company's board of directors, and the fiscal council, and establish the aggregate compensation of the members of the board of directors and the additional stipend for the members of the Committees, if the case.

Article 11 - The general meeting shall be held whenever required, subject to the applicable laws and these bylaws concerning the call, installation and resolutions.

Article 12 – The general meetings shall be chaired by the Chairman of the Board of Directors or, in his/her absence or incapacity, by whomever the shareholders may choose, and a secretary elected among the shareholders present.

Article 13 – The call notice may condition attendance to the general meeting on the fulfillment of the applicable legal requirements, shareholders substantiating their status as such, the required documents being delivered 72 (seventy-two) hours prior to the date on which the meeting is scheduled to be held.

Sole Paragraph – It is exclusively incumbent on the General Meeting besides the matters pursuant to Article 10 of the Corporate Bylaws and applicable law, to decide the following matters:

I – decide on the Company's proposal to deregister from the Novo Mercado and to close the capital;

II – select the institution or specialized company charged with determining the fair price of the Corporation for the purposes of the public offerings pursuant to chapters XII and XIII of these Corporate Bylaws, among the companies nominated by the Board of Directors; and

III – decide on plans to grant stock options to management and employees of the Company and of other corporations directly or indirectly controlled by the Company, without preemptive rights.

CHAPTER IV
Management

Article 14 – The Corporation shall be managed by a Board of Directors and a Board of Executive Officers.

Article 15 - The shareholders' meeting shall determine the compensation of the members of the management and fiscal council. In the event such compensation is determined as an aggregate amount, such amount will be apportioned among its members, the directors and members of the fiscal council.

CHAPTER V
Board of Directors

Article 16 - The Board of Directors is comprised of a minimum of 5 (five) and a maximum of 9 (nine) directors and an equal number of alternates. One of the directors shall be appointed Chairman of the board and another the Vice Chairman by the shareholders, as provided by law, for a two-year term of office, and may be reappointed.

Paragraph 1 – One of the members of the board of directors, and their respective alternate, shall be nominated by the employees by direct vote to be organized by the Company; the said director and alternate to be elected and confirmed by the shareholders at the general meeting.

Paragraph 2 - Should a vacancy on the Board of Directors occur, it will be filled by the proper alternate. In the event of the vacancy both of the director and his/her alternate, it will be filled by a director appointed by the remaining directors, who shall hold office until the next general meeting. Should the majority of positions be vacant, a general meeting shall be convened for the purpose of holding a new election.

Paragraph 3 – The investiture of the members of the Board of Directors, effective and alternates, shall be conditional on the signature of their respective Investiture Instrument which shall incorporate adherence to the provisions to B3's Novo Mercado Rules and the commitment clause pursuant to Article 40.

Paragraph 4 - Of the members of the board of directors, at least 2 (two) or 20% (twenty percent), whichever is the larger, shall be Independent Directors, as defined in the Novo Mercado Rules and in the Internal Charter for this Board, the respective characterization of those nominated to the position of Independent Directors to be decided by the General Meeting which elected them, also being considered as independent, those directors elected pursuant to Article 141, paragraphs 4 and 5 of the Brazilian Corporate Law.

Paragraph 5 -When in the light of the calculation of 20% (twenty percent) referred in the foregoing paragraph, the result is a fraction, the Company shall adopt a rounding up to the immediately higher whole number.

Paragraph 6 – At the end of their term of office, the Directors shall remain in the exercise of their positions up to the investiture of the new directors who shall replace them pursuant to the law and these Corporate Bylaws.

Paragraph 7 – The positions of Chairman of the Board of Directors and Chief Executive Officer of the Corporation may not be accumulated by the same person.

Article 17 – The Board of Directors shall meet ordinarily, 6 (six) times a year, and whenever the corporate best interests require, convened as determined in these Corporate Bylaws.

Article 18 – The Board of Directors meetings shall be called with at least 3 (three) working days' notice by its chairman or by members representing at least one-third (1/3) of the directors, calling being waived when all members are present. The board of directors shall decide by a majority of votes, the chairman having the casting vote in the event of a tie.

Paragraph 1 – The convening of the meetings of the Board of Directors shall be made in writing, including by electronic mail, and include the agenda of the day and the matters to be decided at the respective meeting.

Paragraph 2 – The quorum for installing the meetings of the Board of Directors shall be the attendance of the majority of its members, participation being authorized through conference call, videoconference, electronic mail of any other means of communication that permits identification of the Director and communication with all remaining participants in the meeting.

Article 19 – The Board of Directors shall have the following duties:

I – to determine the overall direction of the Corporate businesses;

II – to appoint and remove officers and determine their duties, subject to the provisions hereof;

III – to supervise the officers' performance;

IV – to install the Special Independent Committee for Transactions with Related Parties ("Independent Committee") whenever the Company or corporation under its control, intends to negotiate with the related party, any operation, business, agreement or transaction, the approval of which is within the authority of the Board of Directors or the general meeting, pursuant to the rules set out in the regulations of the Independent Committee and to decide on the recommendation presented by this Committee;

V – to call the general meeting;

VI – to opine on the management report and the accounts of the Board of Executive Officers;

VII – to approve the global annual budget of the Corporation, including expenditures associated with the supporting bodies to the Board of Directors and to internal audit;

VIII – to approve agreements and commitments and amendments thereto, worth over R$ 50,000,000.00 (fifty million reais), subject to the provisions of the sole paragraph hereof;

IX – to propose to the general meeting the issue of debentures under conditions that are not within their original scope of authority;

X – to decide on the issue of debentures convertible into common shares, up to the limit of the authorized capital deducted from the capital already subscribed and, if the case, from the previous issues of convertible debentures decided by the Board of Directors; on the conditions lawfully delegated by the shareholders' meeting; and on the opportune nature of the issue;

XI – to approve the granting of co-signature or guarantee to third parties, except those offered by the Company to its subsidiaries, which require the approval of the Board of Executive Officers, within the limits established in subsection VIII and in the sole paragraph of this Article;

XII – to approve the pledge or divestiture of the Corporate fixed assets worth over R$50,000,000.00 (fifty million reais);

XIII – to decide on the purchase and divestiture of Corporate stock, determining the respective prices and conditions;

XIV – to decide on the issue of new shares, their issue prices, and other issue conditions, subject to the provisions hereof;

XV – in the cases provided for herein, to declare interim dividends from the income shown in the half-yearly financial statements, or in the case of shorter periods, for retained earnings or surplus reserve, as well as the credit or payment of interest on shareholders' capital;

XVI – to decide on the issue of commercial papers, as well as on the issue of subscription bonuses;

XVII – to define a list of three companies specialized in economic analyses of companies for the preparation of an evaluation report of the shares of the Corporation in the event of a public offering for the acquisition of shares for the cancellation of the registration of a listed company or for deregistration from the Novo Mercado;

XVIII – to approve or reject any public offering for the acquisition of shares involving shares issued by the Corporation, based on a prior well founded opinion, disclosed in up to 15 (fifteen) days from the publication of the notice of the public offering for the acquisition of shares, which should include at least (i) the convenience and opportunity of the public offering for acquisition of shares with respect to the interests of the shareholders as a whole and in relation to the liquidity of the securities of its ownership; (ii) the repercussions of the public offering for the acquisition of shares on the interests of the Corporation; (iii) the strategic plans announced by the offeror in relation to the Corporation; (iv) alternatives to acceptance of the Public Offering and available in the market and (v) other points which the Board of Directors deem as pertinent as well as information required by the applicable rules as set forth by the CVM;

XIX - to appoint and dismiss the independent auditors and approve any other agreement to be signed with the company rendering independent audit services;

XX - to appoint and remove the Company's internal audit manager, approve the annual internal audit activities plan, and the resources it may require to perform;

XXI – to approve the internal charter of the Company; and

XXII – to decide on matters not provided for herein.

Sole paragraph – The limit set in the foregoing item VIII does not apply to the agreements for the commercialization of electric power, for the purchase of fuel for the production of electrical power, or to the agreement for the use of the transmission and distribution system (CUST and CUSD) and the contracting of acceptable and necessary financial and surety instruments for guaranteeing legal processes and for financial settlement of the operations conducted within the scope of the Electric Power Trade Board. The contracting of such activities must comply with the approval limits defined below, with subsequent notice to the Board of Directors:

I – Agreements for the purchase and sale of electrical power and subsequent acts linked to them including the contracting of financial and surety instruments acceptable and necessary for guarantee: a) up to 20 average MW per month, limited to 1,000 GWh for the duration of the contract: approval by two Company's executive officers; b) above 20 average MW per month and up to 150 MWa per month, limited to 7,500 GWh for the total duration of the contract: approval by Company's Chief Executive officer jointly with an executive officer; and c) above 150 average MW per month or above 7,500 GWh for the total duration of the contract: approval by the Board of Directors, except for contracts signed between the Company and those in which it has a stake of more than 90% in the share capital, for which approval will be given by the CEO together with another director of the Company;

II – Energy export and import contracts, CUST and CUSD, and subsequent acts linked to them including the contracting of financial and surety instruments acceptable and necessary for guarantee: approval by Company's Chief Executive Officer and an executive officer; and

III – and for the contracting of acceptable and necessary financial and surety instruments for guaranteeing legal processes and for financial settlement of operations conducted within the scope of the Electric Power Trade Board: approval by two executive officers.

Article 20 – In the event of his/her absence or incapacity, the Chairman of the board shall be replaced by the Vice Chairman.

CHAPTER VI
Board of Executive Officers

Article 21 – The Board of Executive Officers shall be comprised up to 9 (nine) officers elected by the Board of Directors, serving a 3- (three) year term of office, eligible for reelection.

Paragraph 1 – The duties and powers of the board of executive officers will be determined by the board of directors pursuant to the Internal Charter of the Company's Executive Board which must appoint the chief executive officer and the investor relations officer, whose duties may be accumulated and exercised by a single officer. The remaining officers may or may not have a specific designation as per the decision of the board of directors.

Paragraph 2 – The investiture of the members of the board of directors shall be conditional on the signature of their respective Investiture Instrument which shall include adherence to the Novo Mercado Rules of B3 and the commitment clause in Article 40.

Paragraph 3 – With the termination of their term of office, the Officers shall remain in the exercise of their positions until the investiture of the officers replacing them pursuant to the terms of the law and these Corporate Bylaws.

Article 22 – The Board of Executive Officers shall meet regularly, at least once a month, and whenever special meetings are called, as set forth herein.

Article 23 – The meetings of the board of executive officers shall be called by the chief executive officer or two (2) executive officers with prior notice of at least 2 (two) working days, this being waived when all executive officers are present. The board of executive officers will decide by simple majority of votes; the chief executive officer having the casting vote in the event of a tie.

Sole paragraph – The quorum for installation of the meetings of the Board of Executive Officers shall be the attendance of the majority of its effective members, participation being authorized through conference call, videoconference, electronic mail or by any other means of communication that permits identification of the Officer and communication with all remaining participants in the meeting.

Article 24 – The Board of Executive Officers is charged with the general management and with representing the Corporation, subject to these Bylaws as well as the guidelines and duties determined by the Board of Directors.

Paragraph 1 - In the performance of their duties, it is incumbent on the Board of Executive Officers to:

I – establish the rules and guidelines in the light of the general guidance for business set forth by the Board of Directors;

II – prepare the financial statements and the management report for analysis of the board of directors and approval of the General Meeting, where applicable;

III – prepare the Company's annual budget, manner in which it will be implemented and the general plans of the Company;

IV – approve any review of the agreed annual budget, subject to observing the overall amounts approved by the Board of Directors.

V – prepare the internal regulations of the Company and submit them for approval of the board of directors;

VI – establish limits and levels of authority for the representation of the Company by proxies; and

VII – deliberate on other matters attributed to the Board of Executive Officers by the board of directors or by the general meeting.

Paragraph 2 – The following duties are incumbent solely on the Chief Executive Officer:

I – presiding over the Board of Executive Officers meetings;

II – coordinating and guiding the activities of all other executive officers, in their respective areas;

III – assigning special activities and tasks to any of the executive officers, irrespective of their usual duties; and

IV – ensuring the compliance with the resolutions of the Board of Directors and Board of Executive Officers.

Paragraph 3 - The Investor Relations Officer is responsible, in accordance with the applicable regulations:

I - to be responsible for providing information to the market, the CVM and market entities;

II - to represent the Company before the CVM and market entities;

III - to coordinate and guide the relationship and communication between the Company, its shareholders, potential investors, the CVM and other bodies in which the Company has securities admitted to trading;

IV - to ensure that the Company complies with the legislation and regulations relating to the securities market;

V - to keep the corporate books and ensure that their entries are in order;

VI - to keep the publicly-held company registration updated with the CVM and other control bodies that operate in the securities markets in which the Company's securities are admitted to trading.

Article 25 – In the case of temporary incapacity, leave or vacation of any executive officer, the Board of Executive Officers shall appoint another executive officer to take on his/her duties.

Article 26 – In the event of a vacancy, the Board of Executive Officers shall appoint another executive officer to hold the office for the remaining term, until the next meeting of the Board of Directors, when the vacancy shall be filled.

Article 27 – The Company shall be represented actively and passively in acts which create obligations or discharge third parties in the name of the Company through the joint signature of two officers, but subject to the provisions of the following paragraphs.

Paragraph 1 – The executive officers may appoint proxies to represent the Corporation, acting always jointly with an executive officer or another duly empowered proxy, or, severally.

Paragraph 2 - Powers of attorney shall be granted by two (2) executive officers, specifying the authority granted and the duration, except for the power of attorney to represent the Corporation in any action at law, in equity and arbitration, which may of an indeterminate duration.

CHAPTER VII
Auxiliary Management Bodies

Article 28 - The Company shall have a permanently installed Audit Committee for advising the Board of Directors.

Paragraph 1 - The Audit Committee shall operate on an autonomous basis and shall have an Internal Charter, approved by the Board of Directors of the Company, detailing its operational functions and procedures. The members of the Audit Committee shall be subject to the same duties, obligations and restrictions contained in law, in these Corporate Bylaws or in the Novo Mercado Rules as apply to the Company's management.

Paragraph 2 - The powers, mandate and functioning of the Committee and its members shall be defined in the terms of the provision in the Novo Mercado Rules.

Paragraph 3 - At its discretion, the Board of Directors, may create additional Committees for advising the Company's Management. The composition, powers, term of office and functioning of the Committees and their members shall be defined in the terms of the provision in the Novo Mercado Rules, when applicable.

Paragraph 4 - When due, the Board of Directors shall establish the compensation of the members of the Committees.

Article 29 - The Audit Committee shall be composed of at least, 3 (three) members, all appointed by the Board of Directors, 1 (one) of them at least being an Independent Director of the Board and 1 (one) of them with recognized experience in corporate accounting matters.

Paragraph 1 - The same member of the Audit Committee may accumulate both the qualifications referred to in the caption sentence.

Paragraph 2 - The Audit Committee shall have 1 (one) coordinator who shall exercise his activities in conformity with the definition in the Internal Charter of the said Committee, duly approved by the Board of Directors.

Paragraph 3 - The functions of the Audit Committee, in addition to those defined in its Internal Charter, shall be:

I - to opine on the hiring and dismissal of the independent auditor's services and on the hiring of the independent auditor for any other service without limitation on the provision in subsection XVIII of Article 19;

II – to evaluate the quarterly information, intermediate statements and the financial statements;

III – to accompany the activities of the internal audit and the Company's internal controls area;

IV – to evaluate and monitor the Company's risk exposures; and

V – to evaluate, monitor and recommend to the Company's management the correction or improvement of the Company's internal policies including the policy for transaction between related parties.

Sole paragraph – The Audit Committee shall have the means to receive and handle information with respect to non-compliance with legal and normative provisions applicable to the Company as well as its regulations, charters, manuals and internal codes, also providing for the specific procedures for protecting the provider of information as well as the confidentiality of information.

CHAPTER VIII
Fiscal Council

Article 30 - The Fiscal Council shall function permanently, comprising of at least 3 (three) effective members and an equal number of alternates, elected by the general meeting to serve until the subsequent ordinary general meeting, with re-election permitted.

Sole paragraph – The investiture of the members of the fiscal council, both effective and alternates, shall be conditional on the signature of their respective Investiture Instrument which shall include adherence to the provision in B3's Novo Mercado Rules and the said commitment clause in Article 40.

CHAPTER IX
Fiscal Year and Financial Statements

Article 31 – The fiscal year shall end on December 31 of each year. The financial statements shall comply with the Novo Mercado Rules and the applicable laws.

Paragraph 1 - The distribution of dividends not below thirty percent (30%) of the net income, indexed as required by law, is mandatory; the destination of total income for the year shall be submitted to the general meeting.

Paragraph 2 – The Corporation shall prepare half-yearly balance sheets; the Board of Directors may declare interim dividends on the basis of such financial statements.

Paragraph 3 – The Corporation may prepare a balance sheet and distribute interim dividends for lesser periods provided the dividends paid in each half of the fiscal year do not exceed the capital reserves pursuant to Paragraph 1, Article 182, from the Brazilian Corporate Law.

Paragraph 4 - The Board of Directors may declare interim dividends, from retained earnings or surplus reserves existing in the last annual or half-year balance sheet.

Paragraph 5 - The Corporation, upon decision of the Board of Directors, may credit or pay the shareholders interest on capital, subject to the applicable legislation. The amounts paid or credited by the Corporation as interest on capital may be posted as prepaid mandatory dividends, pursuant to the applicable laws.

Article 32 – Dividends not claimed within three (3) years shall revert to the Corporation.

CHAPTER X
Divestiture of the controlling interest

Article 33 – Direct or indirect sale of a Controlling Interest in the Company, whether in a single operation or in a series of operations, shall be agreed upon on the suspensive or resolutory condition that the acquiring party undertakes to make a Public Offering for the acquisition of the shares from the remaining shareholders of the Company, thereby ensuring them equal treatment to that enjoyed by the Divesting Controlling Shareholder, and subject to the terms and conditions provided by the laws and regulations in effect and in the Novo Mercado Rules.

Sole Paragraph – The public offering mentioned above shall also be required in the event of:

I – the sale of rights to the subscription of shares and other securities, or rights to convertible securities that may result in the Divestiture of the Controlling Interest in the Corporation; or.

II - in the case of indirect divestiture, that is, the sale of the control of the corporation which holds a controlling interest in the Company, the acquiring party shall disclose the value attributed to the Company in this sale for the purposes of defining the price of the Public Offering, as well as disclosing the documentation which justifies this amount.

CHAPTER XI
Corporate Reorganization

Article 34 – In a corporate reorganization which involves the transfer of the Company's shareholding base, the corporations resulting from this reorganization shall request their entry into the Novo Mercado within a period of up to 120 (one hundred and twenty) days from the date of the general meeting which approved the said reorganization.

Sole paragraph – Should the corporations resulting from the said reorganization not intend to request entry into the Novo Mercado, the majority of the shareholders of the Free Float present at the general meeting which decides on the corporate reorganization, shall agree to this new structure.

CHAPTER XII
Deregistration

Article 35 – In the public offering for the acquisition of shares, to be made by the Controlling Shareholder or by the Company, for deregistration as a publicly listed corporation, the minimum price to be offered shall correspond to a fair price, the shareholder being permitted to request a new evaluation of the Company, respecting the legal norms and applicable regulations.

Paragraph 1 – The deregistration of the Company will only take place if the shareholders of more than 1/3 (one thirds) of the Free Float have accepted the terms of the Public Offering in order to proceed with the sale of their shares in the Public Offering auction or in the event of no sale, expressly agreeing to the deregistration of the Company.

Paragraph 2 – The shareholders agreeing to the Public Offering may not be subject to prorating in the sale of their stake, pursuant to the procedures for waiving the established limits pursuant to the regulations of the Brazilian Securities and Exchange Commission applicable to public offerings for the acquisition of shares.

Paragraph 3 – The Offeror is obliged to acquire the Free Float of the remaining shareholders within a period of 1 (one) month from the date that the Public Offering Auction is held, at the final price established in the said Auction, restated to the date of effective payment of the shares, pursuant to the notice and legislation and regulations in effect, which shall occur within a maximum term of 15 (fifteen) days from the date the shareholder exercises their right to sell their shares.

CHAPTER XIII
Deregistration from the Novo Mercado

Article 36 – The Company may decide in a general meeting on deregistration from the Novo Mercado, irrespective of the holding of a Public Offering of Shares, by a majority of votes of holders of shares in the Free Float in attendance at the said meeting, pursuant to the Novo Mercado Rules.

Sole Paragraph – The general meeting for deregistration from the Novo Mercado by the Company, shall be installed with a quorum of shareholders representing at least 2/3 (two thirds) of the total Free Float, on the first calling. In the event that this quorum of shareholders present is not reached, the meeting shall be installed on a second calling with the presence of any number of holders of shares comprising the Free Float.

Article 37 – The voluntary deregistration of the Company may also take place through a Public Offering of Shares pursuant to the terms in Chapter XII of the Corporate Bylaws and current regulations of the Brazilian Securities and Exchange Commission, in accordance with the following criteria:

I – establishing a fair price for the offer of shares, pursuant to the Corporate Law, the shareholders being permitted to request a new evaluation of the Company;

II – acceptance of the Public Offering by more than 1/3 (one third) of the holders of the shares in the Free Float with the sale of their shares or in the event of no sale, with their agreement for deregistration.

Article 38 – The deregistration of the Company from the Novo Mercado due to noncompliance with the Novo Mercado Rules is conditional on the holding of a public offering for the acquisition of shares, pursuant to the terms of Chapter XII and Article 36 of Chapter XIII of these Corporate Bylaws.

Sole paragraph – In the event of the percentage for the acquisition of the Free Float not being reached for deregistration from then Novo Mercado, following the holding of the Public Offering, the shares of the Company's issuance shall continue to trade for a term of 6 (six) months in the do Novo Mercado, as from the date of the holding of the Public Offering, without limitation on the imposition of eventual monetary sanctions.

CHAPTER XIV
Dissolution, Liquidation and Extinguishment

Article 39 – The Company shall go into liquidation, dissolution and extinguishment in cases in law or by decision of the general meeting.

Paragraph 1 – The board of directors shall nominate the liquidator and establish his fees as well as the form and guidelines for the said liquidation, dissolution and extinguishment of the Company.

Paragraph 2 – The fiscal council shall operate during the period of liquidation.

CHAPTER XV
Arbitration

Article 40 – The Corporation, its shareholders, management and members of the fiscal council, both effective and alternates, undertake to submit to arbitration, through the Novo Mercado Arbitration Panel, any and every dispute or controversy that may arise among them, related with or arising from their condition as issuer, shareholders, management and members of the fiscal council and, in particular, the application, validity, enforcement, interpretation, violation and their effects, of the provisions in the Corporations Laws and of the Securities' Market, the Company's Corporate Bylaws, rules issued by the National Monetary Council, the Central Bank of Brazil and the Brazilian Securities and Exchange Commission, as well as the other rules applicable to the capital markets in general, besides those of the Novo Mercado Listing Rules and the Rules of Arbitration, of the other Regulations of B3 and the Novo Mercado Registration Agreement.

CHAPTER XVI
Miscellaneous

Article 41 - Employees may receive a share of the profits or income, not linked to their pay, upon decision adopted by the general meeting, subject to the applicable laws.

Article 42 - The Company, its members of the board of directors, fiscal council and committees, shall be governed by the provisions of their Internal Charters, Code of Conduct, B3's Novo Mercado Rules, Manuals of Policy for Disclosure of Information and Securities Trading Policy.

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DJ –Legal and Ethics Office

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