Sustainability Report 2024

SPIC BRASIL

Contents

About this REPORT

We hereby present SPIC Brasil's Annual Sustainability Report, a publication that reaffirms our ongoing commitment to transparency and respect for our stakeholders.

About this report

GRI 2-3

We have structured this report in line with the Global Reporting Initiative (GRI) 2021 Standards and the Electric Utilities (EU) Sector Supplement. The contents are also aligned with global best practices in sustainability, including the Sustainable Development Goals (SDGs) and the Global Compact principles. The report covers the period from January 01 to December 31, 2024, matching the reporting period of our financial statements.

We hope this material serves as a valuable tool to understand our operations and the positive impacts generated by our initiatives in building a more sustainable future.

As in previous editions, we have structured the report into four chapters, each focusing on key aspects of our operations and strategy:

SPIC Brasil
Provides a detailed overview of the company, especially the progress made by our ESG (environmental, social and governance) strategy, highlighting our material topics.

Our energy comes from multiple sources
Focuses on the governance, ethics and integrity practices that underpin our actions. This chapter also showcases our efforts to strengthen a culture of innovation.

Vision-driven progress
Presents information about our operational and financial performance, detailing the performance of our assets and the initiatives that drive our growth.

Safety is the foundation of care
Describes the values that guide our relationships with key stakeholders, highlighting initiatives aimed at the well-being of our employees and the communities in our geographies.

Thank you for reading, and please send any queries or suggestions to **www.spicbrasil.com.br/contato.**

Enjoy reading!

CEO Introduction

GRI 2-22

We are pleased to present SPIC Brasil's Sustainability Report. Our journey in 2024 was marked by memorable achievements, robust growth and a meaningful contribution to Brazil's energy transition.

We significantly expanded our power generation capacity and further diversified our energy sources, reinforcing our mission to provide safe, sustainable and affordable energy for all. The performance of the São Simão Hydropower Plant is a clear example of our commitment to efficiency and innovation. We recorded an increase of over 21% in energy production compared to the previous year, reflecting the positive impact of our ongoing investment in modernizing and improving operations.

Energy production increased by more than 21% compared to the previous year.

This growth is not only a reflection of our operational capacity, but also of our long-term strategic vision to ensure the sustainability and resilience of our infrastructure.

In just seven years of operations in Brazil, we have grown nearly 70-fold and now have an installed capacity of 3.8 GW, positioning us as one of the main players in the country's renewable power generation sector. In 2024, we inaugurated two new solar plants in the Northeast, increasing our generation capacity by 33%.

These initiatives received R$ 2 billion in investments and jointly now form the fourth-largest solar complex in the country, with 738 megawatts of installed capacity. We also announced investments of R$ 400 million in a new solar project and two new wind energy projects in Rio Grande do Norte: the Paraíso Farol and Pedra de Amolar Wind Cluster, both expected to begin operations in 2026.

We significantly expanded our power generation capacity and further diversified our energy sources, reinforcing our mission to provide safe, sustainable and affordable energy for all.

All these advancements are the result of the commitment and dedication of our teams, to whom we strive to offer a harmonious and productive workplace. In 2024, we were once again recognized as one of the Best Companies to Work For by Great Place to Work®, attesting to our commitment to a healthy corporate environment. For the third time in as many years, we also earned the Gold Badge from the Brazilian GHG Protocol Program (PBGHG) for our greenhouse gas (GHG) emissions inventory, thanks to our ongoing commitment to reducing emissions and advancing sustainability across all our operations.

SPIC Brasil's success in 2024 is the result of the joint efforts of everyone who is part of this journey. I therefore extend my gratitude to all our investors, partners and employees for their ongoing support and trust. Side by side, we continue to move toward a sustainable future, energizing Brazil and contributing to the transformation of the energy sector with safety, innovation and environmental responsibility.

I hope you enjoy the report!

Adriana Waltrick
CEO - SPIC Brasil

The year at a glance

33%

We increased our renewable energy generation capacity by 33% following the inauguration of two new solar clusters: **Marangatu** (PI) and Panati-Sitiá (CE). These new assets have a joint installed capacity of 738 megawatts-peak (MWp), enough to power the equivalent of **900,000 households per year**.

We announced the construction of two new wind farms in Rio Grande do Norte (RN): **Paraíso Farol** and **Pedra de Amolar**, with construction set to begin in 2025. There will be 17 wind turbines, with an installed capacity of 105.4 MW, enough to power **280,000 households per year**.

We announced the acquisition of a new solar venture in Pernambuco (PE): **Luiz Gonzaga.** With 166,000 solar panels, the plant will generate enough energy to power approximately **140,000 households every year**.

21.8%

We recorded a 21.8% increase **in generation at the São Simão Hydropower Plant** and completed the modernization of **Generator Unit 2** and **the Spillway.**

We developed a **matrix of socio-environmental** indicators to monitor the impact of our community engagement initiatives.

We conducted compliance mapping across the company, strengthening our commitment to integrity and ethical conduct.

We celebrated **50 years of trade relations between Brazil and China** and strengthened institutional and cultural ties with our parent company, highlighting the positive impact of Chinese investment in Brazil.

We participated in the development of two important documents with the Global Compact: ESG Good Practices Handbook for Public Administration – Energy Sector and Stakeholder Mapping – Collective Integrity Action for the Electric Power Sector.

We were once again certified as one of the **Best Companies to Work For by Great Place to Work®**.

For the third consecutive year, we earned the **Gold Badge from the Brazilian GHG Protocol Program (PBGHG)** for our greenhouse gas (GHG) emissions inventory.

We obtained **ISO 9001 certification for the São Simão** Hydropower Plant, thereby consolidating its integrated management system, which already boasted ISO 14001 and 45001. We also maintained our integrated certification at the offices in Natal (RN) and São Paulo (SP), and at the Vale dos Ventos and Millennium wind farms in Paraíba (PB).

We are SPIC Brasil, a company that carefully and consistently spurs Brazil's energy transition by generating clean and sustainable energy. Our operations combine innovation, efficiency and authenticity, which are guided by our commitment to people, communities and the environment.

SPIC BRASIL

About **us**

GRI 2-1, 2-2

We are part of the State Power Investment Corporation of China (SPIC), a global power generation company founded in 2015, now recognized as the world's largest solar power generator and the second-largest wind power generator. Present in 47 countries with over 130,000 employees, the company has an installed capacity of 246 GW, about 70% of which derives from renewable sources. Its strategy is to become a world-class clean energy company with global competitiveness by 2035.

In Brazil, we began operations in 2017 and currently have 3.8 GW (nearly 4 GW) in assets. In just seven years, we have grown nearly 70-fold, consolidating our presence and impact in the sector and contributing strategically to advancing the country's energy transition. We are a powerful team of 264 professionals from diverse backgrounds, ages and ethnicities.

We stand out for the diversification of our power mix and our commitment to generating clean and sustainable energy. We operate the São Simão Hydropower Plant, located on the border between the states of Minas Gerais and Goiás, two wind farms in Paraíba (Millennium and Vale dos Ventos), and we are noncontrolling shareholders in the largest natural gas cluster in Latin America, GNA (Gás Natural Açu), in São João da Barra (RJ). In 2024, maintaining consistency in our operations and growth, we inaugurated two solar plants in Northeast Brazil: Marangatu (PI) and Panati-Sitiá (CE), increasing our renewable energy generation capacity by 33%. We also unveiled new investments in a wind venture located in Touros (RN). Our corporate offices are located in São Paulo (SP) and Natal (RN).

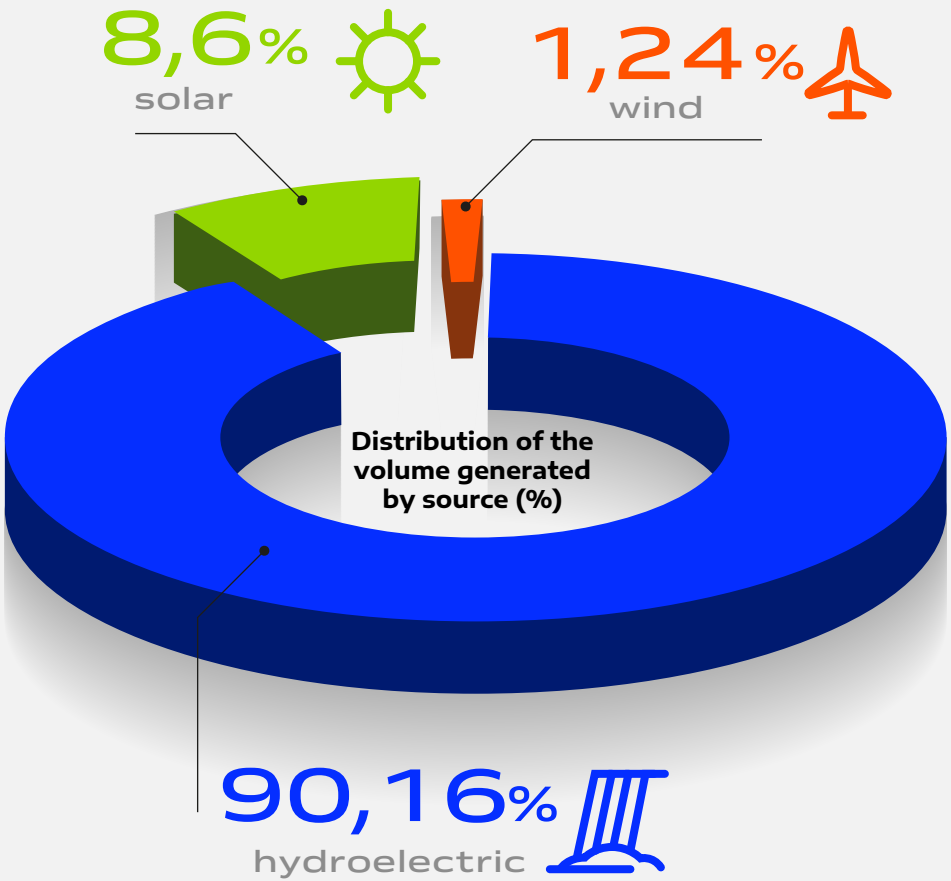
We are committed to continuously improving the efficiency and sustainability of our operations, which is why we are investing in the modernization of the São Simão Hydropower Plant, which saw a 21.83% increase in generation in 2024. We also remain committed to quality management, implementing certifications such as ISO 9001, 14001 and 45001, reinforcing our commitment to operational excellence and minimizing the environmental impacts of our activities.

Our growth plan for the coming years includes expanding wind and solar ventures and innovating through new business models such as smart energy and deploying renewable energy sources to optimize grid performance. We are also aligned with global carbon emission reduction goals, reflecting our commitment to building a sustainable future for Brazil and the world.

With a long-term vision, we continue to be a strategic player in transforming Brazil's energy sector, leading the way toward a greener and more sustainable future while strengthening our market position and significantly driving the country's economic and social development.

We are a strategic player in transforming Brazil's energy sector, leading the way toward a sustainable future.

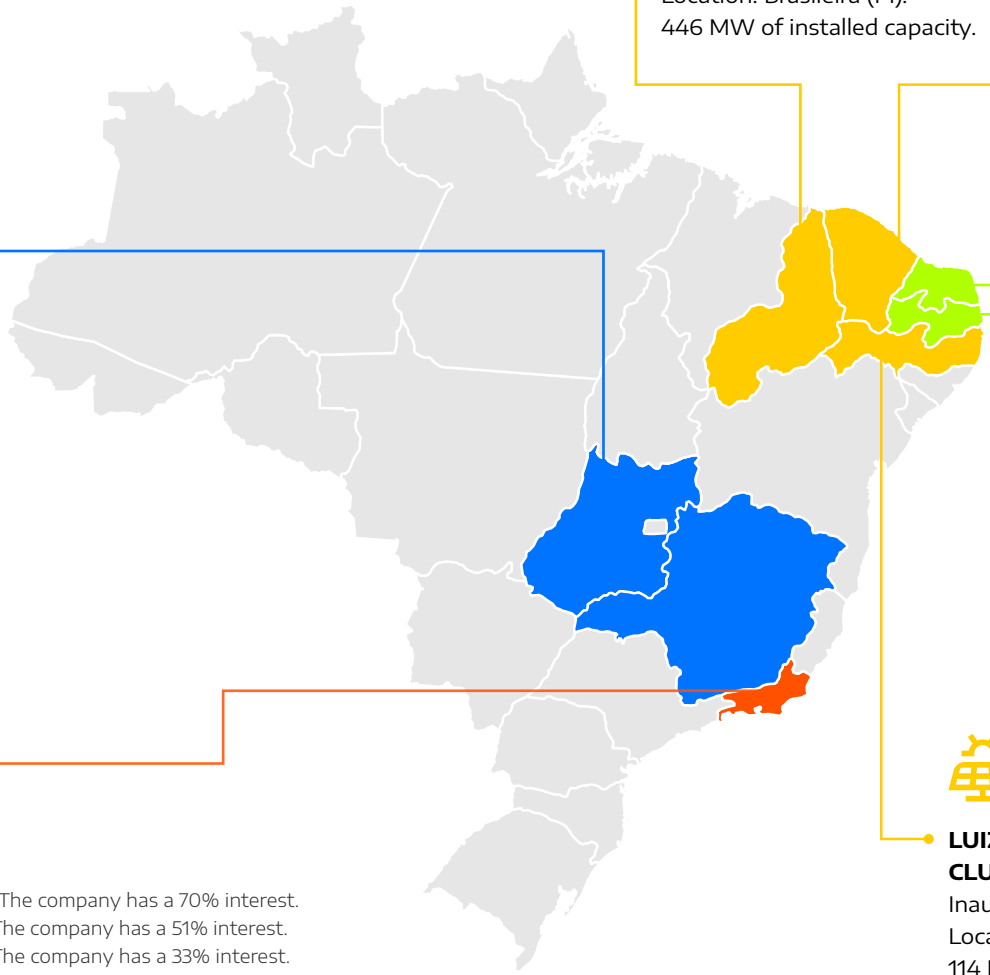
Our contribution to the energy transition



Net annual generation (in millions of MWh)

Our generation assets

GRI 2-6



SÃO SIMÃO HPP[2]
Inaugurated in 1978.
Location: between São Simão (GO) and Santa Vitória (MG).
1,710 MW of installed capacity.

GNA I[3]
Inaugurated in 2021.
Location: Porto do Açu (RJ).
1,338 MW of installed capacity.

GNA II[3]
Under construction.
Location: Porto do Açu (RJ).
1,700 MW of installed capacity.

MARANGATU SOLAR CLUSTER[1]
Inaugurated in 2024.
Location: Brasileira (PI).
446 MW of installed capacity.

PANATI-SITIÁ SOLAR CLUSTER[1]
Inaugurated in 2024.
Location: Jaguaretama (CE).
292 MW of installed capacity.

PEDRA DE AMOLAR AND PARAÍSO FAROL WIND CLUSTERS[4]
Under construction.
Location: Touros (RN).
105.4 MW of installed capacity.

MILLENNIUM WIND FARM
Inaugurated in 2007.
Location: Mataraca (PB).
10.2 MW of installed capacity.

VALE DOS VENTOS WIND FARM
Inaugurated in 2009.
Location: Mataraca (PB).
48 MW of installed capacity.

LUIZ GONZAGA SOLAR CLUSTER
Inaugurated in 2024.
Location: Terra Nova (PE).
114 MW of installed capacity.

[1] Installed capacity of 100% of the assets. The company has a 70% interest.
[2] Installed capacity of 100% of the asset. The company has a 51% interest.
[3] Installed capacity of 100% of the asset. The company has a 33% interest.
[4] Installed capacity of 105.4 MW when commercial operations commence. The company has a 100% interest.

Mission, vision and values

Mission

To be the best private energy group in Brazil

Vision

To be one of the largest energy generators in Brazil, fostering innovation, sustainability and efficiency

Values

- HEALTH AND SAFETY
- SUSTAINABILITY
- TRANSPARENCY
- COLLABORATION
- INNOVATION
- AGILITY
- EXCELLENCE
- RECOGNITION

Business model

Natural capital	Manufactured capital	Intellectual capital	Financial capital	Social & relationship capital	Human capital
Water (hydroelectric) air (wind) sun (solar).	Generation plants corporate offices.	Hybrid projects digital transformation.	Revenue investments.	Community, customers shareholders, government influencers.	Employees partners.

PRODUCTS: ENERGY GENERATION AND TRADING

IMPACTS

Natural capital	Manufactured capital	Intellectual capital	Financial capital	Social & relationship capital	Human capital
+	+	+	+	+	+
Social and environmental responsibility initiatives	Serving stakeholders	Optimization of space for energy generation (hybrid project)	Rolling forecast (monitoring the projected budget)	Access to energy clean	Job creation
Energy transition	Energy generated, distributed and traded (SPIC Brasil Comercializadora)	Use of maintenance software	Free contracting market	Ethics Channel for employees and contractors	Trainings and capacity building (SPIC University; Leadership Academy)
Energy resilience	Dam safety monitoring	Future Mission Project (HPPSS modernization)	Employee and contractor compensation.	Driving local economic development	SPIC Prev
Clean energy production		Investments in research and development (R&D)	–	Participation in public consultations and debates	Fostering employee well-being (Be Healthy/ SPIC 2U)
Water resources and biodiversity conservation projects		Innovation Generation Program	Energy generation subject to variation of climatic factors.	Meeting community leaders	Diversity (Part of the Women's Empowerment Principles - UN Women/ Global Compact)
Forest restoration.		Partnerships with startups.		Local development strategies (Community Fund)	–
–				Land asset management	Risk of accidents and health hazards inherent to the Company's business activities.
Biodiversity impacts				Supplier relations.	
Impacts on water quality and availability				–	
Impact on noise generation.				Dismantling work.	

ESG Strategy

GRI 3-1, 3-2

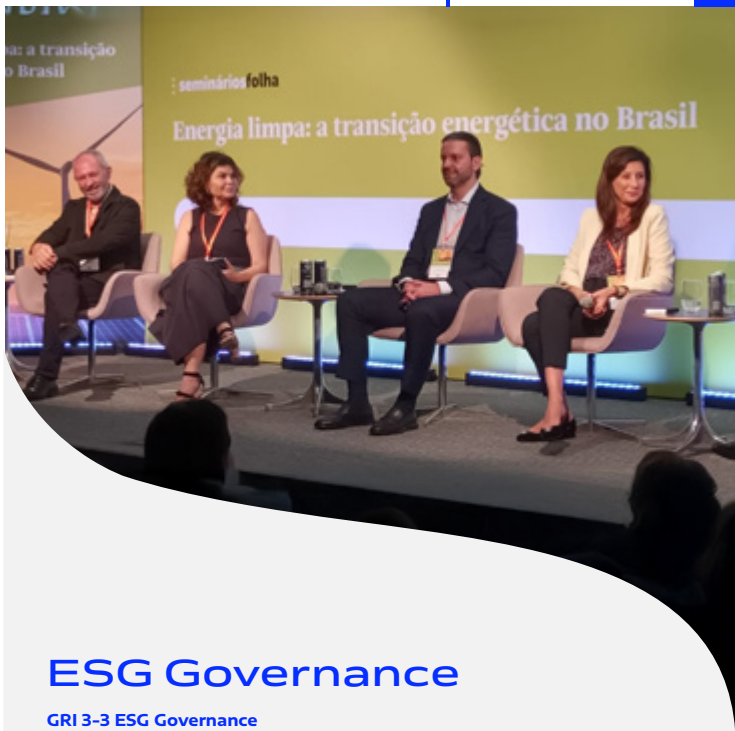
Our sustainability strategy aims to consistently advance and mature our environmental, social and governance (ESG) practices. Built around the concept of "human energy that drives transformation," our strategy is structured around ten material topics, grouped into three pillars: human energy, energy that drives and energy that transforms.

The list of material topics was also defined in 2021, based on consultations with our internal stakeholders, benchmarking and analysis of key references such as the Sustainability Accounting Standards Board (SASB), Morgan Stanley Capital International (MSCI), Dow Jones Sustainability Indices (DJSI), The Organisation for Economic Co-operation and Development (OECD) and the Joint Report Financing the Sustainable Development Goals.

Human energy that drives transformation

Strategic pillars	**Human energy** Inclusive, wholesome relationships that unleash the potential of our employees and partners.	**Energy that propels** Diversified and secure energy generation to support the transition to a low-carbon economy.	**Transformational energy** Respect for and commitment to people and the environment
Material topics	Ethics and integrity Industrial relations Occupational health and safety Sustainable sourcing	Energy transition Climate resilience Operational eco-efficiency	Local development Biodiversity and land use.

ESG Governance supports and informs the company's actions and priorities in all other material topics.



ESG Governance

GRI 3-3 ESG Governance

Our ESG governance guides our actions and priorities on the topic, and is fully aligned with the company's mission, vision and values. It lays down the principles that must be followed by all our employees and stakeholders (see our ESG Strategy Principles).

The Sustainability Policy informs our practices, defines those responsible for implementing and monitoring actions, and sets out the Sustainability Committee's responsibilities. Members of senior management, the corporate Health, Safety, Environment and Quality function (HSEQ), and strategic departments are part of the committee, which is responsible for managing the sustainability strategy and driving engagement with action plans that include targets aligned with the SDGs.

ESG strategy principles

• **Ethical stance and transparency** underpinned by fair practices and providing instant, accessible information suitable to the specific requirements of multiple groups and stakeholders.

• **Upholding human rights** through actions aimed at nurturing diversity, combating child and forced labor and preventing the sexual exploitation of minors.

• **Striving for prevention** and adopting initiatives to combat potential social and environmental impacts.

• **Cultivating a culture** of health and safety with a focus on preventing accidents, incidents and occupational illness, along with implementing technologies and processes that minimize risks and encourage continuous improvement in our operations.

ESG agenda progress

In addition to significantly contributing to the energy transition with the inauguration of new solar plants in 2024, we also carried out initiatives to strengthen our relationship with local communities, preserve nature and enhance transparency with our stakeholders, demonstrating consistent progress in our ESG agenda.

See below the initiatives that stood out:

Environmental

Spring preservation project in São Simão (see more on page 63)

Brazilian GHG Protocol Program Gold Status for our Greenhouse Gas Inventory (GHG).

Social

Community Engagement Guide, with guidelines for relationships in our geographies.

Matrix for monitoring social and environmental indicators, which features indicators for social management.

Governance

ESG Good Practices Handbook for Public Administration – Energy Sector and Stakeholder Mapping – Collective Integrity Action for the Electric Power Sector, in partnership with the Global Compact.

Strengthening **communication and crisis management practices**.

Assurance of Sustainability Report.

Compliance mapping across the company.

Sustainability month

Sustainability Month, in June, was a widereaching awareness and education initiative for employees and communities. During this period, all of the company's operating units dedicated at least one week to discussing practical sustainability actions.

The central theme was waste management. In addition to internal stakeholders, we extended the topic to community-based initiatives near our assets in our geographies, such as the now traditional Brincando na Praça event and the Ilha da Imaginação project in the São Simão (GO) region. These activities engaged the local community through actions aligned with the theme, attracting 550 participants. At our wind and solar operations, the activities engaged 140 residents from the areas surrounding our clusters in Paraíba, Piauí and Ceará.

Our commitments GRI 2-23

Global Compact (UN)

- 100% Transparency Movement
- Women Lead Movement
- Living Wage Movement
- Mind in Focus Movement

Women's Empowerment Principles launched by UN Women in partnership with the Global Compact

UN Sustainable Development Goals (UN-SDGs)

Instituto Acende Brasil

Business Pact for Integrity and Combating Corruption (Instituto Ethos)

Mitigating negative impacts

We maintain an active commitment to remediating negative impacts by adopting concrete measures to mitigate the effects of our operations. One of the impacts identified occurred at an archaeological site in the city of Mataraca/PB. In accordance with a Conduct Adjustment Agreement (TAC) signed with IPHAN, we developed a project to refit the archeology rooms at Fundação Casa de José Américo (FCJA) in João Pessoa/PB. The venue will be used to store, treat and exhibit archaeological collections, in compliance with IPHAN Ordinance No. 196/2016, which sets out guidelines for the conservation of mobile archaeological assets.

Another impact occurred on community-owned properties in the city of Brasileira/PI, due to storm water drainage interference near the operations of the Marangatu Solar Cluster. To address this, we signed a TAC with the Public Prosecutions Department of Piauí, undertaking to implement a series of improvements in the community near the solar farm, ensuring fair compensation for those affected.

Stakeholder communications and engagement GRI 2-29

SPIC Brasil believes that forging a solid and sustainable path depends directly on the quality of the relationships it fosters with its various stakeholders. In 2024, we stepped up our commitment to transparent, ethical and collaborative dialog through initiatives that bring the company closer to communities, governments, partners, employees, the media and other stakeholders.

Two emblematic moments symbolized this commitment during the year: the inaugurations of the Panati-Sitiá Solar Cluster, in Jaguaretama (CE), and the Marangatu Solar Cluster, in Brasileira (PI). More than celebrations of our clean energy expansion, these events became touchpoints for direct engagement with our geographies.

The June 7 inauguration of the Marangatu Solar Cluster was attended by around 170 people, including government officials, journalists, executives and representatives of strategic stakeholders, for an event marked by dialog, a technical visit to the plant and community engagement activities. A few days later, on June 19, Jaguaretama hosted the inauguration ceremony of the Panati-Sitiá Solar Cluster, welcoming approximately 120 guests to a similar program focused on integration and the exchange of experiences.

Both events underscore our relationship approach as a strategic element of management and highlight the efforts of the Institutional Relations function in consolidating structured, ethical and effective engagement practices — especially at a time of operational expansion for the company.

We remain committed to creating shared value, actively listening to the needs and expectations of our stakeholders and factoring these insights into corporate decisions that drive sustainable development.

Membership of associations GRI 2-28

We actively participate in associations and organizations in the power sector. This participation enables us to contribute to the sector's development, follow strategic discussions and strengthen our relationships with other market players. The organizations we engage with include:

- Brazilian Association for Business Communications (ABERJE)
- Brazilian Association of Electric Power Companies (ABCE)
- Brazilian Association for Government Relations (Abrig)
- Brazilian Association of Energy Traders (ABRACEEL)
- Brazilian Association of Independent Power Producers (APINE)
- Electricity Trading Chamber (CCEE)
- São Paulo State Industry Center
- Brazil - China Business Council
- Instituto Acende Brasil

Greater market presence

February

Participation in the Folha de S.Paulo Energy Transition Seminar.

Participation in the Brazil-China Business Council Meeting.

April

Participation in the International Conference on 50 Years of Brazil-China Relations, organized by the Brazilian Center for International Relations (CEBRI).

Participation in the Brazilian Energy Leaders Forum.

May

Participation in the China-Brazil Opportunities Meeting, organized by the Brazilian Press Agency (Abrapress).

June

Inauguration of the Panati-Sitiá (CE) and Marangatu (PI) solar clusters, with the presence of government representatives.

SPIC Brasil CEO Adriana Waltrick received the Energy Leaders – Full Energy Award.

Participation in the National Meeting of Electric Sector Agents (ENASE).

Participation in the International Conference on Energy Transition (CITER).

August

Participation in the G20 Dialog: Energy Transitions, held by the Ministry of Mines and Energy (MME), discussing the paths toward energy transition within the G20.

360° Communication

The communication plan implemented in 2024 prioritized a 360° strategy, with a multifaceted approach to engage our stakeholders through various channels and platforms in a continuous and coordinated fashion.

One of the main events this year was the celebration of 50 years of diplomatic relations between Brazil and China. This symbolic milestone was a strategic opportunity to reinforce the company's presence in discussions on Chinese investment in Brazil and to highlight our role as a company that represents this movement.

Among the initiatives developed were: Participation in the book China-Brazil 50 Years of Diplomacy – New Routes for a New Era, produced in partnership with the Brazilian Press Agency (Abrapress), which explored the history of Brazil-China cooperation and Participation in major events such as the Brazil-China Conference hosted by CEBRI, with support from SPIC.

The 50th anniversary of diplomatic relations between Brazil and China was one of the overarching themes of the year.

Another highlight was our media strategy, which included exposure in both national and international press, helping to promote the company's brand and reputation. We leveraged the visibility generated by the 50-year celebration to showcase local initiatives in Brazil, such as the inauguration of the solar clusters, which were covered by Xinhua News, as well as other partnerships with CCTV, CGTN and China Daily. This was a notable move, as it allowed us to show the Chinese public the tangible impacts of investing in Brazil, highlighting the results of this five-decade-long relationship.

Beyond this topic, we maintained strong relationships with national and international media, reinforcing our position as an energy transition benchmark. We received over 1,100 media mentions, generating R$ 68.2 million in traditional earned media value and nearly 27% growth in Tier 1 coverage – a classification that includes top-tier media outlets with high audience reach and relevance.

In 2024, we consolidated our digital presence and significantly expanded our impact on social media. We gained over 18,000 new followers on LinkedIn and Instagram, exceeded expectations and strengthened relationships with our strategic stakeholders. The company *website* recorded more than 127,000 visits, reflecting growing interest in our initiatives. Additionally, we achieved over 100% growth in reach and engagement on social media content compared to 2023. These results demonstrate the growing effectiveness of our digital communication strategy, reinforcing SPIC Brasil's position as a sector benchmark and expanding our connection with stakeholders.

We shared content on integrity, health and safety, our 7-year anniversary, sustainability and aspects of Chinese culture with our internal stakeholders, among other topics. There were more than 70 or almost 80 internal initiatives designed to inform and engage employees, especially around strategic projects.

45 Years of the São Simão HPP

In 2023, the São Simão Hydropower Plant celebrated its 45th anniversary, and we launched a comprehensive communication plan to commemorate the date. Part of the celebration ran over into 2024. The main event was the release of the documentary São Simão Hydropower Plant – 45 Years: Honoring the Past, Empowering the Future, which presents an engaging and informative view of the plant's construction, operation and development. Featuring rare archival footage and exclusive interviews with engineers, workers and service providers, the documentary also reveals the challenges and achievements over more than four decades.

The film also explores how the plant's arrival transformed lives and its socio-economic impact—from job creation to the development of infrastructure and services. It highlights the plant's essential role in generating clean and sustainable energy for millions of Brazilians.

We also published the book The Power of Water , supported by Brazil's Federal Cultural Incentive Law. The book features poetic micro-stories, with artistic contributions by photographer Ricardo Teles, screenwriter Laura Guimarães, and visual artist/graffiti artist Zezão. Together, they sensitively and authentically portray the impact of the flooding of the former São Simão plant and the construction of the new city on the banks of the reservoir.

This initiative reinforces SPIC's commitment to valuing human heritage, strengthening the link between economic development and social responsibility.

By celebrating the 45th anniversary of the São Simão HPP, we honored its legacy and its positive contribution to regional economic development and a sustainable future. GRI 1-23

Our energy comes from multiple sources

We conduct our business and engage with our stakeholders based on robust corporate governance, which is continuously being refined. Our practices are grounded in ethics, transparency, integrity and a strong commitment to sustainability and human rights.

Corporate governance

GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-16

Our corporate governance is guided by SPIC Global's standards and by principles established by the IBGC and OECD. The highest governance body is the General Shareholders' Meeting, which embraces the 39 companies that make up the group.

SPIC Brasil, São Simão HPP, Panati-Sitiá Solar Cluster and Marangatu Solar Cluster each have their own Boards of Directors, advisory committees, and Executive Boards. The General Shareholders' Meeting elects the members of the Boards of Directors, in accordance with the Bylaws and Brazilian Corporation Law (Article 140).

The Boards of Directors are responsible for providing general strategic direction, approving and monitoring objectives and actions aligned with shareholder interests, overseeing management, and appointing or removing Statutory Officers. The SPIC Brasil Board meets at least quarterly or as needed, with decisions made collectively. The São Simão HPP Board meets at least every two months or as needed, while the Panati-Sitiá and Marangatu Boards meet as needed. The Boards also define ESG guidelines, embedding sustainability strategically into the business. The SPIC Brasil Board has already embedded ESG metrics in the company's performance indicators (KPIs), aligning with both global and local expectations.

Key concerns are regularly communicated to the highest governance body through structured reporting, formal meetings and institutional channels. Risk and compliance reports, financial performance presentations, strategic analyses, business plans, regulatory and sustainability reviews, and crisis and emergency communication protocols are shared regularly too. The main concerns reported cover environmental, social and human rights, economic, governance, and sustainability strategy issues.

The organization does not have a formal nomination and selection process for members of the highest governance body or its committees, as this practice does not apply to its management model. As a wholly owned subsidiary of a foreign entity, members are appointed at the highest governance level directly by the parent company, without the need for an internal structured selection process.

The Boards of Directors establish ESG guidelines.

Executive Board

The executive leadership is composed of the CEO and specialized departments, which ensure the implementation of the organization's strategies. In addition, governance includes a structure of committees and audits. The Governance function is responsible for ensuring the application of corporate guidelines and strategic alignment across all management levels. Oversight and decision-making regarding the organization's impacts on the economy, environment and people are carried out by different executive departments and strategic committees, each with specific responsibilities.

Leadership and Governance ensure the execution of strategies and corporate alignment.

In 2024, we implemented the Audit and Risk Committee at SPIC Brasil.

Executive Board Support Committees

- Audit Committee
- KPI and Budget Committee
- Risk and Audit Committee at the São Simão HPP and SPIC Brasil
- Human Resources Committee of the São Simão HPP

Progress in 2024

In 2024, our corporate governance underwent important changes, including a restructuring of the reporting lines within our organizational structure. Consequently, the Governance function and the Risk and Compliance Department began reporting directly to the Board.

In addition, an internal policy was created to guide communication between governance bodies, aligning with OECD and IBGC principles. Another meaningful change was the creation of the Audit and Risk Committee at SPIC Brasil, and the expansion of the Audit and Risk Committee's remit at the São Simão HPP, which now also includes responsibilities such as auditing, financial planning and debt management.

Another important advancement was the increased physical and operational proximity of the Board of Directors to SPIC Brasil's assets. Following the restrictions imposed by the pandemic, the Board members—mostly Chinese—resumed regular visits to operations in Brazil. This initiative allowed for more fluid communication and direct engagement with ongoing projects.

Composition of the Board of Directors in 2024 GRI 2-9

Member	Member	Member	Member	Member	Member	Member
Mr. Lin Guixiang	Mr. Chen Zheng	Ricardo Lima	Mr. Tu Shuiping	Roger Gill	Qian Jianguo	Lu Fangzheng
Position	Position	Position	Position	Position	Position	Position
Chairman of the Board of Directors of SPIC Brasil and São Simão HPP	Member of the Board of Directors of SPIC Brasil, VP Corporate	Member of the Board of Directors	Member of the Risk Committee of SPIC, member of the Board of Directors of Panati-Sitiá and Marangatu	Member of the Boards of Directors of UHE São Simão Energia S.A.	Member of the Boards of Directors of UHE São Simão Energia S.A. and vice--president of Finances of UHE São Simão Energia S.A.	Member of the Boards of Directors of UHE São Simão Energia S.A.
Independent	Independent	Independent	Independent	Independent	Independent	Independent
No	No	Yes	No	Yes	No	No
Term in office (years)	Term in office (years)	Term in office (years)	Term in office (years)	Term in office (years)	Term in office (years)	Term in office (years)
3	3	3	3	3	3	3
Do they concurrently hold other positions (either in other organizations or in other bodies within the same organization)?	Do they concurrently hold other positions (either in other organizations or in other bodies within the same organization)?	Do they concurrently hold other positions (either in other organizations or in other bodies within the same organization)?	Do they concurrently hold other positions (either in other organizations or in other bodies within the same organization)?	Do they concurrently hold other positions (either in other organizations or in other bodies within the same organization)?	Do they concurrently hold other positions (either in other organizations or in other bodies within the same organization)?	Do they concurrently hold other positions (either in other organizations or in other bodies within the same organization)?
Member of SPIC's Risk Committee and Human Resources Committee and Risk Committee of HPPSS	Member of the SPIC Budget and Indicators Committee	No	Member of the Risk Committee of SPIC, member of the Board of Directors of Panati-Sitiá and Marangatu	Meeting of the Human Resources Committee and Risk Committee of HPPSS	Meeting of the Human Resources Committee and Risk Committee of HPPSS	No
Gender	Gender	Gender	Gender	Gender	Gender	Gender
Men	Men	Men	Men	Men	Men	Men
Do they represent any stakeholder groups?	Do they represent any stakeholder groups?	Do they represent any stakeholder groups?	Do they represent any stakeholder groups?	Do they represent any stakeholder groups?	Do they represent any stakeholder groups?	Do they represent any stakeholder groups?
SPIC	SPIC	No	SPIC	No	Zhejiang Energy Brasil – Non-controlling shareholder of UHE São Simão Energia S.A.	Zhejiang Energy Brasil – Non-controlling shareholder of UHE São Simão Energia S.A.

Note: none of the board members belong to underrepresented social groups. Independent directors have no family, business or any other relationships with the company.

Governance structure in 2024

SPIC Brasil Board of Directors

- Chairman
- Vice-president
- Director
- Director
- Director

São Simão HPP Board of Directors

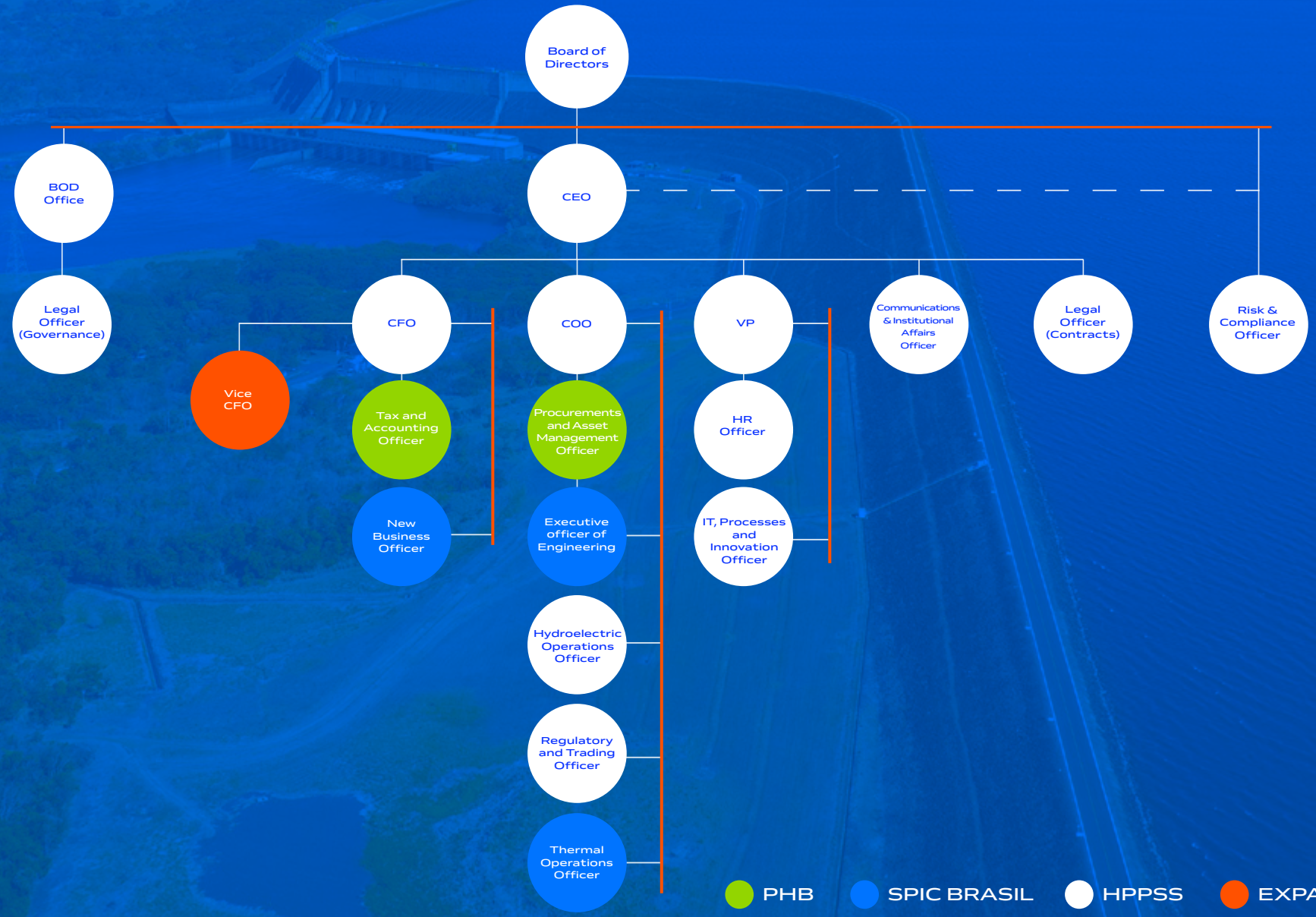
- Chairman
- Director
- Director
- Director
- Director

Panati-Sitiá and Marangatu Solar Cluster Board of Directors

- Chairman
- Director
- Director
- Director
- Director

Executive Board

Executive **Board**



Ethics and integrity

GRI 2-23, 2-24, 3-3 Ethics and Integrity

Ethics forms the bedrock of our sustainable growth, and our Integrity Program enshrines our commitment to transparency and accountability in everything we do.

In 2024, we stepped up our risk and compliance efforts, reinforcing our commitment to integrity, transparency and sustainability across all our operations. Throughout the year, we carried out several initiatives that demonstrate progress in critical areas, such as nurturing an ethical and integrity-driven culture within the organization, strengthening compliance governance and conducting risk mapping.

Integrity Program

Our Integrity Program is structured around key pillars that include a regulatory framework, training and communication, third-party management, audits and risk monitoring. All of these areas advanced throughout 2024, in alignment with our ESG Strategy, which aims to make the company a benchmark in this field.

The actions under the Integrity Program are monitored by the Ethics and Integrity Committee, which meets quarterly and is responsible for reviewing and recommending any disciplinary measures and corrective actions in cases of ethical misconduct.

Normative structure GRI 2-23

Our regulatory framework includes the following policies: Code of Conduct and Ethics, Anti-Corruption and Anti-Bribery Policy, Conflict of Interest and Related Party Transactions Policy, Third-Party Reputational Analysis Policy, Consequences, Disciplinary Measures and Sanctions Policy, and Corporate Investigation Policy.

Our relationship with stakeholders is underpinned by the Code of Conduct and Ethics, which was updated in 2024. The document now features a more fluid and user-friendly format and includes enhanced guidance on harassment, discrimination and non-reprisals.

It also defines six “non-negotiables”— ethical violations that, if confirmed, will result in severe disciplinary measures, including employee severance or canceling supplier contracts.

Following the launch, we conducted both online and in-person training sessions to ensure full understanding and adherence by our professionals and third parties. The Code of Conduct and Ethics was widely distributed, with printed copies placed in common areas and acknowledgment forms signed by all employees.

Ongoing training and strategic communication ensure that integrity is part of everyone's daily routine, reinforcing our alignment with best practices.

Training and communications GRI 2-24

In addition to distributing the updated Code of Conduct and Ethics through the training and communication pillar, we also trained teams on other integrity-related topics and risk management practices, reaching 22 training groups and a 96% employee participation rate.

We strengthened our culture-building efforts with the support of the Integrity and Privacy Agents—a group of employees who volunteer to share content with colleagues and third parties. This team participates in quarterly training sessions covering key topics in compliance and Brazilian General Data Protection Regulation (BR GDPR). In 2025, this group is expected to grow, adding representatives from the new solar assets inaugurated in 2024.

We also prepared bimonthly communications, known as "integrity capsules"—content disseminated through the company's communication channels to clarify common queries raised by employees and third-party contractors, collected via our whistleblowing hotline, surveys and interactions with integrity agents. Throughout the year, the covered topics included: conflicts of interest, information security, corporate investigations, moral harassment, best practices during the election period, and gifts and hospitality.

Contractor management

Our relationship with third parties also received special attention from a compliance perspective. We implemented monitoring and control measures for high-risk third parties, introduced contractual amendments requiring their participation in integrity training, and offered both in-person and online training sessions—reaching a total of 138 trained suppliers. These initiatives align with one of the five goals of the 100% Transparency Movement, an initiative led by the Global Compact, of which we are a participant.

Learn more about the **100% Transparency Movement at this link.**

Pró-Ética Mark

In 2023, we earned the Pró-Ética Mark from the Office of the Comptroller General for the 2022–2023 cycle, valid through November 2025. This mark is a prominent recognition in the Brazilian corporate landscape, awarded to companies that demonstrate excellence in integrity, ethics and transparency, with practices that aim to prevent fraud, corruption and other ethical violations, whether in public or private sector relations. In 2024, we enhanced our practices by implementing action plans based on the feedback received during the certification process. This initiative was part of our preparation for recertification in the 2024–2025 cycle.

The Ethics Hotline ensures a safe and transparent service, helping cultivate an ethical and responsible corporate culture.

Ethics Hotline GRI 2-25

We maintain an Ethics Hotline, a key tool for promoting an ethical and responsible business environment. This channel allows employees, suppliers, service providers and the general public to submit reports, raise concerns or report misconduct, irregular practices or violations of ethical standards, all with full confidentiality and security.

In 2025, we are launching a new platform, which will offer several advantages for strengthening governance in this area. Key features include: psychological support during the reporting process, ensuring a safe and welcoming environment; a dashboard to track all reports and inquiries in detail; enhanced password authentication, ensuring a higher level of security; the ability to submit reports via WhatsApp, expanding communication options with Compliance, while ensuring full anonymity, if desired by the whistleblower. The new Whistleblowing Hotline launch is scheduled for the first quarter of 2025.

Over the course of the year, 61 complaints were registered: 13 (21.31%) are under review, 40 (65.57%) were reviewed but not resolved, either because they were outside the scope or lacked sufficient information, 1 (1.64%) was deemed unfounded, and 7 (11.48%) were addressed and resolved with appropriate remediation.

In addition to the Ethics Hotline, we offer other structured grievance mechanisms such as email and an ombudsman channel, enabling employees, suppliers, service providers and the general public to raise their concerns. These mechanisms are managed by a contractor, and all complaints are reported to the highest governance body. To assess the effectiveness of these channels, we conduct satisfaction surveys, and feedback is collected through emails, newsletters and customer service channels.

Ethics and Compliance
Hotline Contact Information

Website: **www.contatoseguro.com.br/spicbrasil**

E-mail: **spicbrasil@linhaetica.com.br**

Phone: **0800 881 3459**
— also available through apps in major app stores

Risk management & compliance

For the first time, we conducted a comprehensive risk and compliance mapping, supported by an independent consultancy firm. The study included interviews with executives, analysis of existing controls and improvement recommendations, covering topics such as integrity culture, harassment, violence and interactions with public agents. Each risk was assigned an exposure level (high, medium or low), along with recommendations for controls and workflows.

We also completed operational risk mapping at the new Panati-Sitiá and Marangatu solar clusters, and finalized the risk and process mapping for the São Simão HPP.
The scope was expanded to include risks related to health, safety, environment, dam safety, inventory management and maintenance, providing an integrated and detailed view.

Climate change impacts were monitored as part of our business model, with a focus on regulatory factors and market predictability. Meetings and lectures with experts contributed to a deeper understanding of the interaction between climate and operations, although the climate agenda is still perceived as secondary compared to energy prices and regulations.

As part of our efforts to bolster governance, the Risk and Compliance function began reporting directly to the Board of Directors, ensuring greater independence and reliability of the department's information.

Anti-corruption

As in 2023, the company submitted 100% of its operations to corruption risk assessments, through independent evaluations, continuous monitoring and specialized analysis. Throughout 2024, 870 operations were reviewed, 180 of which were assessed directly by the Risk and Compliance function.

We apply strict due diligence procedures as outlined in our Third-Party Reputational Analysis Policy. In this process, Procurements conducts the initial review of new suppliers, forwarding only those with relevant red flags to the Compliance function. The Compliance function directly handles due diligence for critical matters such as mergers and acquisitions, donations and sponsorships, and the hiring of senior executives. **GRI 205-1**

Anti-Corruption Best Practices Guide

In partnership with the Global Compact—an intergovernmental instrument with which we are aligned—and alongside other companies in the energy sector, we actively participated in the development of the guide ESG Good Practices with Public Administration – Energy Sector, which addresses anti-corruption best practices and promotes ethics and integrity in the power sector. The document was launched in December 2024 and reflects our commitment to strengthening the agenda and governance of this issue within the sector.

In addition to the Global Compact, which promotes the 100% Transparency Movement focused on fighting corruption, we are aligned with the Sustainable Development Goals (SDGs) and the UN Guiding Principles on Business and Human Rights. Our CEO, Adriana Waltrick, is a spokesperson for SDG 16 – Peace, justice and strong institutions. We also joined the Business Pact for Integrity and Combating Corruption, funded by Ethos Institute.

Total number and percentage of governance body members who have received communications and training on anti-corruption policies and procedures, by region GRI 205-2

	2022				2023				2024			
Location	Total number of governance members who received comunnications	%	Total number of governance members who received training	%	Total number of governance members who received comunnications	%	Total number of governance members who received training	%	Total number of governance members who received comunnications	%	Total number of governance members who received training	%
São Paulo	12	100	12	100	18	100	18	100	19	100	19	100
Natal	1	100	1	100	0	0	0	0	0	0	0	0

Total number and percentage of employees that the organization's anti-corruption policies and procedures have been communicated to, broken down by region GRI 205-2

	2022				2023				2024			
Location	Total number of governance members who received comunnications	%	Total employees trained	%	Total number of governance members who received comunnications	%	Total employees trained	%	Total number of governance members who received comunnications	%	Total employees trained	%
São Paulo (SP)	129	100	106	82.17	149	100	149	100	165	100	152	92.12
Natal (RN)	25	100	7	28	20	100	20	100	19	100	13	68.42
São Simão (GO)	97	100	30	30.93	84	100	84	100	88	100	85	96.59
Mataraca (PB)	3	100	3	100	3	100	3	100	2	100	2	100
Jaguaretama (CE)	-	-	-	-	2	100	2	100	1	100	1	100
Brasileira (PI)	-	-	-	-	1	100	1	100	3	100	3	100

Total number and percentage of employees that the organization's anti-corruption policies and procedures have been communicated to, broken down by employee category GRI 205-2.b

Employee category	2022				2023				2024			
	Total number of governance members who received comunnications	%	Total employees trained	%	Total number of governance members who received comunnications	%	Total employees trained	%	Total number of governance members who received comunnications	%	Total employees trained	%
Board of Directors	3	100	3	100	3	100	3	100	4	100	3	75.00%
Executive Board	13	100	13	100	15	100	15	100	21	100	17	80.95
Managers	42	100	30	71.43	42	100	42	100	42	100	36	85.71
Technicians/ Supervisors	80	100	25	31.25	79	100	79	100	82	100	79	96.34
Administrative	116	100	74	63.79	118	100	118	100	124	100	116	93.55
Apprentices	4	100	1	25	2	100	2	100	5	100	5	100
Interns	8	100	0	0	0		0		-	-	-	-

Total number and percentage of business partners who were informed and trained in anti-corruption policies and procedures GRI 205-2

Partner type	2023					2024				
	Total number of business partners	Total number of business partners that have received communication	%	Total number of business partners that have received training	%	Total number of business partners	Total number of business partners that have received communication	%	Total number of business partners that have received training	%
Suppliers	579	494	85.32	72	12.44	418	371	88.76	132	31.58
Distributors	85	0	0	0	0	95	0	0	0	0
Resellers	85	0	0	0	0	95	0	0	0	0
Customers	27	0	0	0	0	35	0	0	0	0

The organization's anti-corruption policies and procedures were communicated to investors and shareholders too.

Sustainable procurements

GRI 2-6, 3-3 Sustainable procurements, 308-1, 308-2

To improve our procurement and supplier management processes, we unified the policies of the different companies within the group. The new document that is currently under approval will help streamline processes, reduce operational errors and accelerate procurement activities.

In 2024, we made progress on the supplier approval and qualification project, which from this year will enable us to further embed best practices into the supply chain, shoring up our commitment to ESG principles and sustainability.

We defined objectives, targets and indicators focused on evaluating and identifying small and medium-sized enterprises (SMEs), both national and local. As for critical suppliers, the goal is to ensure that once they are identified, they are screened against quality, safety and sustainability standards. In 2024, 39.7% of purchases were made from local suppliers, defined as those located in the same state as our factories and production plants. **GRI 204-1**

New supplier evaluations in bidding processes consider several criteria, including technical, financial and commercial issues alongside reputational analysis and financial health. Depending on the contracted scope, a preliminary environmental assessment may also be conducted as part of the technical specification.

Human rights

We maintain a strict commitment to uphold human rights and comply with labor laws, ensuring that our activities and those of our partners align with the highest ethical and regulatory standards. Among the measures we adopt to uphold this commitment are:
a zero-tolerance statement regarding child labor and forced or compulsory labor in our Code of Conduct and Ethics, thorough document checks, targeted training for employees and other workers, access to whistleblowing hotlines, ongoing monitoring and regular audits.

We conduct reputational analysis for all suppliers participating in any bidding process. In specific cases, Compliance may carry out pre-contract due diligence of third parties, as outlined in our Third-Party Reputational Analysis Policy, ensuring that suppliers and partners buy into our ethical and legal principles. This topic is also explicitly addressed in contract templates, reinforcing our commitment to a responsible value chain free from labor violations. **GRI 408-1, 409-1**

Green seal

In partnership with the outsourced cleaning company that operates in our São Paulo office, we are implementing an eco-label to certify the environmental practices adopted in cleaning operations. This certification involves a series of sustainable measures aimed at optimizing resource consumption, easing environmental impacts and promoting more conscientious practices in the company's day-to-day operations.

Innovation

We understand innovation as a driver of entrepreneurial thinking, capable of improving processes and promoting exchanges between Brazil and China. It is essential for advancing the energy transition toward a low-carbon economy, ensuring long-term value and sustainability for all our stakeholders.

Based on this vision, in 2022 we formulated a Strategic Innovation Plan built on three pillars: innovation culture, digital transformation and sustainability strategy. In 2024, we continued implementing this plan and began managing innovation through a structured process that includes incremental innovation, digital transformation and research and development (R&D) projects.

Innovation drives our transformation, generating creative and sustainable solutions for a low-carbon, high-impact future.

A culture of innovation

We cultivate a creative and collaborative workplace to drive meaningful transformation in our operations, strengthening a culture of innovation. Among the initiatives, we highlight Innovation Week, which included a hackathon focused on artificial intelligence (AI), where employees were encouraged to develop solutions for a range of internal challenges. Throughout the competition, participants learned to use tools like ChatGPT to create AI prompts designed to generate agents that could resolve specific issues in different functions. Teams were closely supported by a specialized working group. This initiative produced six successful cases, involving functions such as Operations, Communications and Legal.

In addition, the event featured workshops and discussions on cybersecurity, addressing major threats to the sector and the solutions we have already adopted to mitigate risks.

Another highlight in promoting a culture of innovation was the mapping of initiatives focused on cost cutting or productivity gains through the use of AI tools. Examples include solutions for advanced document translation into multiple languages—reducing spending on external translation services—and real-time translation tools for meetings. The Innovation function nurtured the mindset that any new solution or tool should, in return, deliver measurable business benefits that can be tracked and evaluated.

Digital transformation projects also aimed to deliver productivity gains across various processes. One example was the redesigning of the transactional procurement process and the application of new cybersecurity technologies.

Digital transformation

The Information Technology (IT) function led the company's digitalization and process automation efforts in 2024. The main project was the migration of the SAP ERP system to the Rise model, including a change in cloud hosting. This migration modernized the system architecture, reducing infrastructure from six machines to two, while also improving data integration. Digital process integration was further intensified through the use of low-code platforms, which helped automate previously manual tasks, resulting in more agile and efficient management.

Digital transformation and information security go hand in hand, ensuring agile and secure management.

Managed Operations Center

In 2024, we set up the Managed Operations Center (COG). Located in São Simão (GO), the facility consolidated the monitoring of our hydropower, solar and wind assets. The structure includes a 24/7 monitoring center and a video wall that enables real-time visualization of all assets. This set-up enhanced our ability to make real-time decisions and added efficiency, automation and cost reduction to our operations.

Information security and data privacy

We reinforced data protection and information security through active collaboration between the IT and Information Security (IS) functions. Participation in the Data Privacy Committee, which includes the IT Director, was essential to align and develop seamless solutions.

Some of our key initiatives include:

- **Review** of the Personal Data Processing Activity Log (ROPA) and application of the Data Protection Impact Assessment (RIPD) to critical processes
- **Privacy** by Design training, preparing teams to incorporate privacy principles from the design stage of projects
- **Review** of internal data protection policies, aligning them with regulatory requirements
- **Creation** of a Personal Data Retention and Disposal Policy, aimed at proper lifecycle management of personal data

We did not record any incidents of non-compliance with standards or regulations on physical and cyber security in 2024. **IF-EU-550a.1**

Research and development (R&D)

Our R&D projects primarily focus on increasing the energy and operational efficiency of our hydropower plants, ensuring their economic viability and maintaining the competitiveness of renewable energy compared to carbon-emitting sources. This helps maintains a clean energy matrix, easing environmental impacts such as global warming and the greenhouse effect. Although access to electricity in Brazil has already reached near-universal levels, we continue to reinforce our commitment to the power sector's sustainability.

In 2024, we made significant R&D investments, focusing on rolling out new technologies and innovations in the field of electricity generation, particularly at the São Simão HPP. The use of artificial intelligence was a major highlight across projects, covering operations, maintenance, health and safety, environment and engineering.

Four projects were completed during the year, resulting in the development of software solutions aimed at improving operational efficiency. Four new projects were also launched, with the expectation of generating advanced hardware and software technologies. The total investment in R&D projects executed in 2024 was R$ 6,721,028.00.

One of the standouts among the completed projects was Vig. IA, a monitoring system for reforested areas that uses drones equipped with multispectral sensors and LiDAR technology to perform detailed and automated monitoring of planted areas. This system optimizes forest inventories, ensuring greater accuracy and helping the company achieve its environmental recovery targets, while also significantly cutting costs, as monitoring campaigns using Vig.IA are less expensive compared to field campaigns conducted by specialized service providers.

One of the most exciting new projects is the cavitation monitoring project. Cavitation occurs when the pressure in a fluid flow drops so low that vapor bubbles form and, upon collapsing, generate shock waves that can damage equipment—affecting the performance and lifespan of machinery. This project implements acoustic sensors to detect wear on turbine blades caused by this phenomenon.

We invested over R$ 6.7 million in R&D project execution in 2024.

Research and development activities – EU8

Project	Context	Investment
Virtual Environments	Development of an immersive training environment, with 3D visualization of plant equipment using virtual and augmented reality headsets, enabling accurate simulations for operator training.	R$ 1,219,421.00
Vig.IA	Forest monitoring: system that uses drones and artificial intelligence to analyze reforested areas, automating the monitoring of species, vegetation density and tree health.	R$ 1,064,918.00
Check-U-Doc	Smart document management: AI-based platform for automated storage and retrieval of technical and regulatory documents, including activity history via QR Code.	R$ 529,275.00
SPIC Plan	Industrial intelligence: Automated system for planning the electrical equipment maintenance, ensuring effective isolation and lockout, and reducing operational errors.	R$ 641,663.00
Hydraulic Oil Monitoring	First-of-its-kind equipment that performs real-time analysis of the hydraulic oil conditions in plant equipment.	R$ 521,158.00
Cavitation Monitoring	Implementation of acoustic sensors to detect wear on turbine blades caused by cavitation, reducing maintenance costs and increasing operational efficiency.	R$ 1,138,170.00
BIM Modeling	3D digital modeling of the power plant using BIM standards, allowing for interactive navigation and integration of operational and maintenance data.	R$ 1,038,992.00
AI-Powered Form Processing	Use of artificial intelligence and handwriting recognition to automate the reading of operational forms and checklists, increasing the efficiency of internal recordkeeping.	R$ 567,432.00
Total invested in 2024		**R$ 6,721,029.00**

Vision-driven progress

Brazil is among the countries best positioned for the energy sector transformation, and our company has pledged to consistently contribute to it. In 2024, we increased our renewable energy generation capacity by 33%, reaffirming our commitment to the transition toward a low-carbon energy system.

Business outlook for 2024

GRI 3-3 Energy transition, 3-3 Climate resilience

The year 2024 marked a period of growth for SPIC Brasil's operations, contributing significantly to our goal of becoming one of the top three private power generators in the country.

We inaugurated two new solar clusters: Marangatu, in Piauí, and Panati-Sitiá, in Ceará. We also acquired the Luiz Gonzaga Solar Cluster in Pernambuco, which is scheduled to begin operations in early 2025.

We announced two new wind energy projects in Rio Grande do Norte: the Paraíso Farol and Pedra de Amolar Wind Cluster both expected to begin operations in 2026.

In hydropower, we completed the modernization of Generator Unit 2 and the Spillway at the São Simão HPP, located in Goiás state. These upgrades have made the plant more efficient and resilient, adding reliability and flexibility to the national power system.

The GNA I thermal power plant, located in Rio de Janeiro, generated power for 2.5 months following an extended period of availability without dispatch orders. GNA I is an important source of thermal power, topping up renewable generation and providing system flexibility, especially during times of peak demand or seasonal variability in hydropower generation.

These projects are moving us forward in implementing more sustainable energy solutions, redoubling our commitment to economic development, energy security and environmental preservation—the pillars that guide our strategy in Brazil.

INSTALLED CAPACITY (MW), BROKEN DOWN BY PRIMARY ENERGY SOURCE AND BY REGULATORY REGIME – EU1

Energy source	MW
Hydro	1,710
Wind	58
Solar	738
Total installed capacity	2506

TOTAL ELECTRICITY GENERATED, IN MWH, PERCENTAGE BY MAJOR ENERGY SOURCE, PERCENTAGE IN REGULATED MARKETS IF-EU-000.D

Total electricity generated (in MWh), percentage by main energy source (MWh)	10,122,232.01 MWh
Percentage by main energy source (%)	87.84%
Percentage of energy in regulated markets (%)	64.14%

TRANSMISSION AND DISTRIBUTION LINES IF-EU-000.C

Generation GW (GWh)	9,328,717 GWh
Distributed generation GW (GWh)	9,269,894 GWh
Length of transmission and distribution lines (km)	14 km

Data refers to Wind Farms and the São Simão HPP.

Energy transition

With a diversified portfolio of strategic projects, we increased our renewable energy generation capacity by 33% in 2024, reinforcing our commitment to Brazil's energy transition and to sustainable development. Our multi-source approach—encompassing hydropower, solar, wind and thermal generation—is essential for strengthening Brazil's leadership in this area and ensuring a cleaner and more resilient future.

São Simão HPP

The São Simão HPP has an installed capacity of 1,710 MW, enough to power 6 million households per year. Inaugurated in 1978, this is located on the Paranaíba river, straddling the border between the municipalities of São Simão (GO) and Santa Vitória (MG). We took over operations in 2018 with a firm commitment to modernize the plant. Under the concession contract, 70% of its firm energy is allocated to distribution companies, and 30% is traded on the free market (ACL).

The net energy generated by São Simão during the reporting period was 9,269,894.39 MWh, equivalent to 9,269.89 GWh, already accounting for losses and internal consumption—an increase of 21.8% compared to the previous year. **EU2**

We increased our renewable energy generation capacity by 33% in 2024.

Modernization

The São Simão modernization project includes the digitalization and improvement of all generator units and auxiliary systems. Construction work commenced in 2020 and will end in 2029. The project is divided into seven “packages”, of which five are underway or already completed, and two are scheduled to begin in 2025.

Key milestones in 2024 included:

- **Completion** of Generator Unit 2, which returned to full operation in the national grid
- **Start** of modernization of Generator Unit 5, expected to be completed in 2025
- **Modernization** of the spillway, made up of three gates and a total of nine spans
- **Delivery** of the transformers for all six generator units. Five have already been installed; the final unit will be installed in 2025.

Lessons Learned Forum

During the execution of the modernization works, we implemented the Lessons Learned Forum, a dedicated space for weekly meetings focused on discussing the challenges encountered in the process. These meetings, attended by representatives from all areas involved in the project, were fundamental for sharing experiences and establishing new procedures. The main goal was to add safety and efficiency to the next phases of the modernization project by integrating improved knowledge and practices—bringing tangible benefits to the project’s progress.

As a result, the 2024 construction work was carried out without any incidents or serious accidents, despite involving a large number of employees and contractors in complex and high-risk operations.

The comprehensive mapping of the modernization process for the first turbine also helped us identify opportunities for improvement in environmental processes, such as leak containment and fish rescue.

Dam Safety Plan DMA EU (EU21)

We reinforced our commitment to safety, operational efficiency and sustainability at São Simão HPP, consolidating the Emergency Action Plan (EAP) as a core pillar of the plant's management. In 2024, we improved dam safety and strengthened our relationship with neighboring communities.

Modernization of the monitoring system was one of the key highlights, making data analysis more precise and faster. The deployment of new technologies—such as more robust sensors and predictive analytics systems—enabled earlier detection of anomalies, raising safety standards.

Engagement with local communities and government representatives advanced significantly during the year. We conducted various training sessions involving authorities, local populations, schools and other groups, focusing on awareness and emergency preparedness. Internal training was aimed at teams responsible for EAP communication flows and plant staff, ensuring that everyone is prepared to act efficiently in crisis situations. Furthermore, the EAP in-person protocol was implemented across all municipalities in Self-Rescue Zones (ZAS) and Secondary Safety Zones (ZSS) and with relevant authorities—reinforcing the company's commitment to transparency and integrated risk management.

In terms of inspections and preventive maintenance, São Simão completed 100% of scheduled inspections, covering essential structures such as generators, turbines, mechanical and electrical auxiliary services, SDSC, spillway, transition dams and galleries. These activities focused on structural integrity and equipment longevity, ensuring system reliability.

Regulatory compliance and transparency were also reinforced with the EAP update, aligned with the latest regulatory guidelines, ensuring full compliance with oversight body requirements. External audits confirmed adherence to industry best practices, validating our serious and committed approach to safety.

We elevated the safety and sustainability of São Simão by installing technology and strengthening local communities.

Solar Assets

In the first half of 2024, we began operating our solar assets Panati-Sitiá (CE) and Marangatu (PI). The transition from construction to operational phase required operational and technical adjustments to ensure compliance with the company's high standards. Some of these challenges temporarily affected energy availability indicators.

In addition, external restrictions imposed by the National Electric System Operator (ONS)—including solar power curtailment—significantly impacted generation and consequently the financial results of the projects. These curtailments, caused by grid infrastructure limitations and low demand during specific periods, were one of the main factors affecting the company's revenue and cash flow in 2024.

The underlying issue in grid infrastructure, which has not kept pace with the rapid growth in renewable generation capacity, is a broader challenge for the industry—not just for SPIC Brasil. Together with other companies in the sector, we are working with the government and ONS to find solutions that mitigate these impacts and improve grid capacity.

Given this situation, energy production from the two assets totaled 362,981.394 MWh for Panati-Sitiá and 521,161.624 MWh for Marangatu.

Confident in the growing demand for clean and renewable energy in Brazil, we expanded our solar portfolio with the acquisition of the Luiz Gonzaga Solar Cluster, located in Pernambuco, scheduled to begin operations in early 2025. Resulting from a new partnership with Recurrent Energy (Canadian Solar), we hold a 70% interest in this new project.

In terms of environmental and occupational safety, no serious incidents or accidents were recorded at these solar assets.

We expanded our solar and wind assets, reinforcing our commitment to the energy transition.

Wind assets

Our Millennium and Vale dos Ventos Wind Farm, located in Paraíba (PB), performed consistently in 2024. The installation of new monitoring systems, improved spare parts management, and structural adjustments were key to ensuring high availability, exceeding the year's targets. Millennium produced 26,409.308 MWh and Vale dos Ventos 100,906.598 MWh.

With 15 and 17 years of operation, the turbines at both parks are approaching the end of their operational life. As a result, we are conducting studies to assess the feasibility of extending their contracts, which are set to expire after 20 years. These studies include technical, financial, regulatory and environmental analyses to determine the best course of action—whether decommissioning the sites or adopting measures to extend operations. A final decision is expected to be reached in 2025.

In line with our commitment to the energy transition and a low-carbon economy, we announced the expansion of our wind portfolio with the construction of two new Wind Farms in Rio Grande do Norte (RN) starting in January 2025: Pedra de Amolar and Paraíso Farol will jointly feature 17 wind turbines, with a combined installed capacity of 105.4 MW, enough to power 280,000 households per year.

In terms of safety, no significant incidents or accidents involving employees or contractors were recorded. Although some environmental events, such as wildfires, temporarily impacted operations, no critical infrastructure was damaged, and the impacts were controlled using existing mitigation measures.

Natural gas assets

SPIC Brasil holds a 33% interest in the Natural Gas thermal power plants Açu (GNA) I and II, located at Porto Açu (RJ), in partnership with Prumo Logística, BP, Siemens Financial Services and Siemens Energy. As we do not directly operate this asset, only general operational aspects are presented in this report. More detailed information, indicators and updates about this unit can be found in the company's own reports, available on its *website*.

In 2024, after a long period available for operation but without dispatch, GNA I was called to operate for approximately 2.5 continuous months, effectively generating energy for the national grid. This performance was a milestone, highlighted by the successful completion of five ship-to-ship[1] (STS) operations, carried out without significant complications—demonstrating the operation's robustness. We also invested in upgrades at the Liquefied Natural Gas (LNG) Terminal to improve system reliability, especially under adverse weather conditions.

GNA I effectively generated energy for the national grid in 2024.

Construction of GNA II is expected to be completed in the first half of 2025, with operations beginning in the second half. The completion of GNA II is a crucial step toward consolidating the integrated and synergistic operation of both plants.

From a management perspective, we focused on improving internal reporting and increasing SPIC Brasil's influence in operational decision-making, both for GNA I and the construction of GNA II. A comprehensive diagnosis of the assets and efficiency review was conducted, which will result in a strategic action plan for 2025 to improve the performance of both companies.

In terms of health and safety, no serious incidents or accidents were recorded during the year. Management of this area was strengthened through emergency drills, training programs and actions under the Energizar Program, reflecting our commitment to a safe workplace.

On the environmental front, the GNA plants use combined cycle technology, which increases energy generation efficiency while reducing carbon emissions. GNA II, in particular, will operate using HL-class gas turbines, the most advanced in the market, reaching over 60% efficiency with low emission levels.

1. The term ship-to-ship (STS) refers to the transfer of cargo between two ships at sea, without the need to dock at a port.

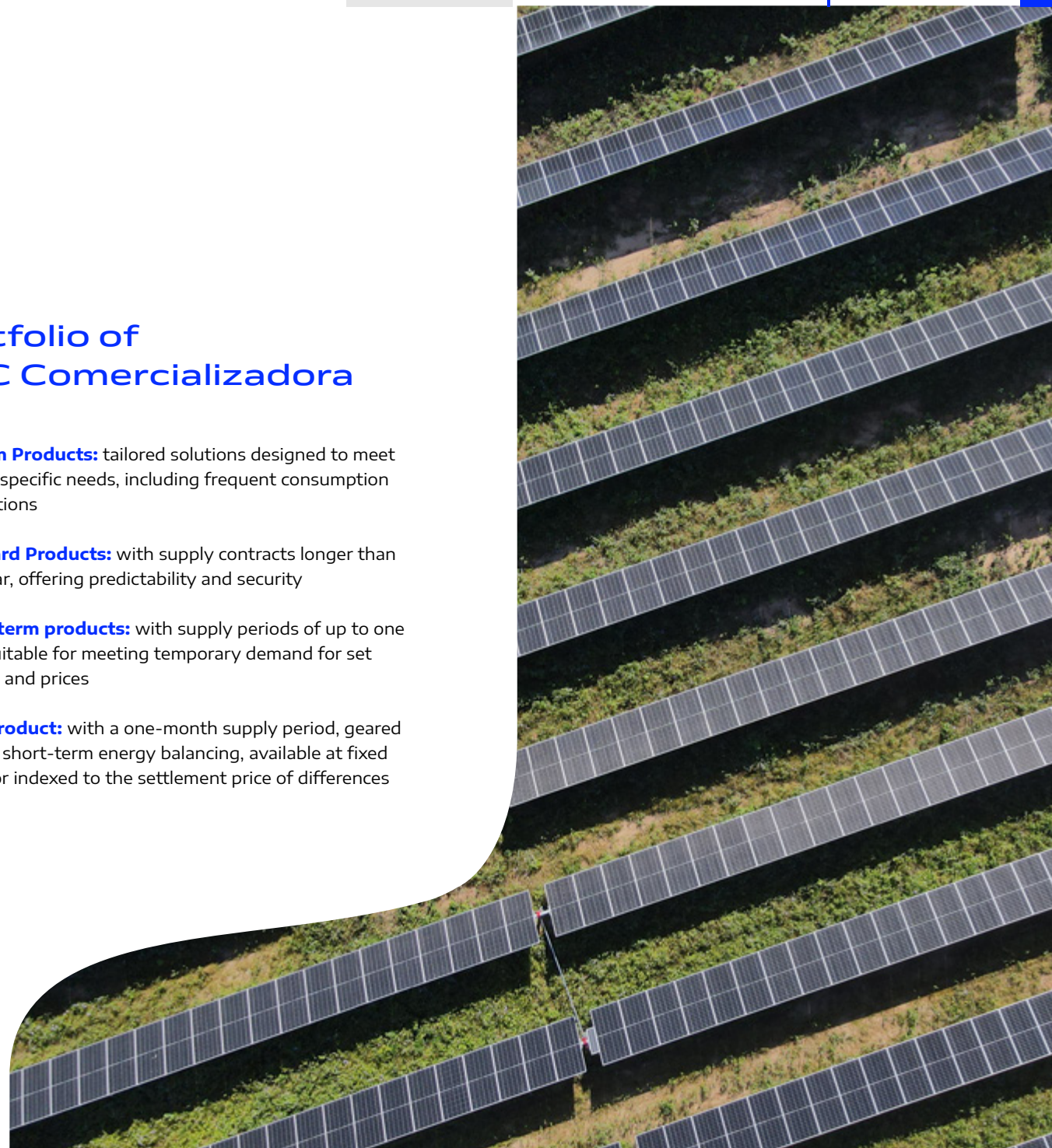
Electricity trading

Since 2021, SPIC Comercializadora has been the business unit focused on energy trading in the free contracting environment (ACL), marketing the energy produced from SPIC Brasil's solar and wind assets. In 2024, this unit's activities gained momentum with the start of operations of the two new solar farms in Northeast Brazil.

Although the solar energy market was impacted by generation curtailments imposed by ONS, our teams achieved strong commercial performance at the São Simão HPP, surpassing the year's target by capitalizing on energy price fluctuations caused by climatic factors.

Portfolio of SPIC Comercializadora

- **Custom Products:** tailored solutions designed to meet clients' specific needs, including frequent consumption fluctuations
- **Standard Products:** with supply contracts longer than one year, offering predictability and security
- **Short-term products:** with supply periods of up to one year, suitable for meeting temporary demand for set periods and prices
- **Spot Product:** with a one-month supply period, geared toward short-term energy balancing, available at fixed prices or indexed to the settlement price of differences (PLD).



Financial and operating performance

In 2024, SPIC Brasil demonstrated financial stability and resilience, achieving significant milestones in a challenging macroeconomic environment. Inflation, rising interest rates and the effect of inflation-indexed regulatory revenue adjustments (IPCA) directly impacted our financial performance—particularly by increasing debt-related costs.

This situation was countered by the strong performance of our assets. The São Simão HPP maintained stable performance compared to 2023, with a highlight being the repayment of a debenture using company capital, reinforcing our financial soundness. At our Wind Farms, results remained in line with expectations, consolidating the operation. In the solar sector, the year was marked by the full operation of the Panati-Sitiá and Marangatu Cluster starting in April.

Despite the challenges of solar[1] curtailment, which affected renewable energy generation in the Northeast, we managed to overcome these obstacles and even refinanced the solar project debts with the Banco do Nordeste (BNB) under more favorable financial conditions. Our energy trading strategy also proved successful, as the company capitalized on market opportunities during periods of high prices.

We expanded our portfolio with the acquisition of the Luiz Gonzaga solar farm and the development of the Pedra de Amolar and Paraíso Farol wind projects. The company also maintained effective budget control, a result of management focused on austerity and cost efficiency.

In 2024, we overcame economic challenges with financial strength and asset expansion.

1 ***Solar energy curtailment*** refers to the practice of reducing power generation at a solar plant even when there is sufficient capacity to generate more electricity. The reduction is imposed by the National Electric System Operator (ONS) when energy supply exceeds demand or when there are constraints in the grid, such as transmission capacity limitations, distribution system failures, or technical issues preventing the full injection of generated energy into the network.

Economic and financial disclosures

(R$ MILLIONS)	São Simão HPP			Wind Farms			Solar Farms			SPIC Brasil		
	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Net operating revenue	1,889	1,866	1,868	85	87	79	156	-	-	2,153	1,953	1,947
EBITDA	1,456	1,443	1,481	50	54	56	63	-	-	1,164	1,232	1,314
Operating expenses	(427)	(420)	(397)	(35)	(34)	(34)	(168)	-	-	(643)	(454)	(430)
Profit (loss) for the year	720	1,047	607	30	38	33	(157)	-	-	(186)	255	214

Operational highlights

São Simão HPP

1,710 MW
installed capacity

9,269.89 GWh
generated in 2024

94.45 %
availability in 2024

Vale dos Ventos Wind Farm

48.2 MW
installed capacity

100.91 GWh
generated in 2024

98.50 %
availability in 2024

Millennium Wind Farm

10.2 MW
installed capacity

26.41 GWh
generated in 2024

96.28 %
availability in 2024

Panati-Sitiá Solar Cluster

292 MW
installed capacity

362.98 GWh
generated in 2024

99.8 %
availability in 2024

Marangatu Solar Cluster

446 MW
installed capacity

521.16 GWh
generated in 2024

99.41 %
availability in 2024

Environmental performance

GRI 3-3 Operational eco-efficiency

In the environmental area, we enhanced our Integrated Management System (SIG) through an independent audit conducted in November 2024. In addition to ensuring compliance with standards such as ISO 9001, 14001 and 45001, this certification reflects our commitment to continuous process improvement, environmental protection, and the responsible management of socio-environmental impacts.

We also implemented important actions in the areas of: Environmental licensing management, Environmental indicators monitoring (including water consumption, effluent discharge, waste management, fuel consumption, energy, vehicle and stationary black smoke monitoring, effluent monitoring, and wildlife sightings), and launched a pilot project for spring recovery.

In environmental education, we intensified awareness campaigns, engaging both local communities near our assets and our internal stakeholders. Our environmental management strategy was also strengthened by a focus on emissions offsetting and reforestation efforts, aligning with the company's ESG goals.

The integration of new solar energy assets supported our company's goals for renewable energy expansion, while socio-environmental responsibility was reflected in strategic adjustments to mitigate social and environmental impacts. By implementing environmentally sustainable practices and policies, we aim to continuously improve our environmental performance.

We obtained ISO 9001 certification for the São Simão HPP, thereby consolidating its integrated management system, which already boasted ISO 14001 and 45001.

Climate resilience GRI 3-3 Climate resilience

Although our core business is renewable energy generation—an activity traditionally associated with low emissions—we continue working to enhance our contribution to a low-carbon economy by improving internal processes and identifying opportunities to offset and neutralize our emissions.

A significant reduction in emissions was achieved in 2024, primarily due to improved control and reporting of SF^6 gas (sulfur hexafluoride) usage—a gas used in operations. Although SF^6 is used only in limited quantities at the company, in 2021 there was no accurate tracking system, which led us to report the entire amount purchased rather than the actual amount used. Better monitoring allowed us to report only the volume effectively used.

For our emissions calculation, we apply the operational control-based consolidation approach, using recognized references for emission factors and global warming potentials (GWP), such as the Intergovernmental Panel on Climate Change (IPCC), the GHG Protocol and Brazil's National Interconnected Grid (SIN).

In 2025, we plan to expand our emissions inventory to include Scope 3, covering indirect emissions from our value chain. To move forward with this process, we are developing a collaborative approach between the sustainability, environment, operations and facilities teams. We are also studying the feasibility of joining the Net Zero movement, which will require the development of a more ambitious mitigation strategy, aligned with best practices in the sector.
GRI 305-3

In 2024, for the third consecutive year, our greenhouse gas (GHG) emissions inventory received the Gold Badge from the Brazilian GHG Protocol Program (PBGHG).

SCOPE 1 EMISSIONS [1, 2, 3] (TCO_2EQ) GRI 305-1

Type of emissions	2022	2023
Total scope 1 emissions	283.64	226.59
Total scope 1 biogenic emissions	18.79	26.63

[1]Gases included in disclosures: carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF_6) and nitrogen trifluoride (NF_3).

2 The baseline considered is 2023, the first year in which the emissions inventory was calculated. The baseline selected is the one preceding the reporting year, as the company does not yet have an emissions reduction target and uses the data for comparison purposes only.

3 Scope 1, 2 and 3 emissions had not been consolidated as of the publication date of this report. Updated information will be available from the end of May 2025 on the Public Emissions Registry website, where stakeholders can access the most recent data: https://registropublicodeemissoes.fgv.br/

SCOPE 2 EMISSIONS [1, 2, 3] (TCO_2EQ) GRI 305-2

Type of emissions	2022	2023
Total scope 2 emissions	10.43	15.38

[1] Gases included in disclosures: carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF_6) and nitrogen trifluoride (NF_3).

2 The baseline considered is 2023, the first year in which the emissions inventory was calculated. The baseline selected is the one preceding the reporting year, as the company does not yet have an emissions reduction target and uses the data for comparison purposes only.

3 Scope 1, 2 and 3 emissions had not been consolidated as of the publication date of this report. Updated information will be available from the end of May 2025 on the Public Emissions Registry website, where stakeholders can access the most recent data: https://registropublicodeemissoes.fgv.br/

GHG EMISSIONS INTENSITY GRI 305-4

	2023
Total scopes 1 & 2 (tCO2eq)	242.21
Number of employees	264
Emissions intensity (tCO_2eq/ number of employees)	0.92

Gases included in the emissions intensity calculation: carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF_6) and nitrogen trifluoride (NF_3).

GREENHOUSE GAS EMISSIONS REDUCTION [1,2] GRI 305-5

	2023	
	Scope 1	Scope 2
Emissions in reporting year	883.39	84.86
Baseline emissions	226.83	15,380.00
Difference in emissions from the year	-656.56	15,295.14

[1] Gases included in disclosures: carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF_6) and nitrogen trifluoride (NF_3).

2 The baseline considered is 2021, the first year in which the emissions inventory was calculated.

FUEL CONSUMPTION – NONRENEWABLE (GJ) GRI 302-1

Fossil fuels	2022	2023	2024[1]
Petroleum (fuel)	1,094.03	3.181.50	-
Diesel	-	-	1,753.52
Gasoline	-	-	3,202.59
Total	**1,094.03**	**3,181.50**	**4,956.11**

[1]As of 2024, we chose to separate specific fossil fuel sources, such as gasoline and diesel.

FUEL CONSUMPTION FROM RENEWABLE SOURCES (GJ) GRI 302-1

Renewable fuels	2022	2023	2024
Ethanol	62.84	88.66	212.11
Total	**62.84**	**88.66**	**212.11**

Energy management GRI 302-4

In 2024, we implemented several initiatives to reduce energy consumption, aiming to optimize operational performance, minimize environmental impact and ensure sustainability.

The modernization works at the São Simão HPP, which are still underway, aim to increase energy generation efficiency by reducing process losses. These actions include redesigning operational processes and upgrading hydraulic and electrical equipment.

At our Wind Farms in 2024, we carried out awareness dialogs on the importance of reducing energy consumption, promoting sustainable habits such as using more energy-efficient equipment, turning off lights when not in use, installing motion sensors to optimize usage, and adopting operational practices to reduce waste.

At both our solar and wind clusters, we conducted environmental education activities with employees to increase awareness around responsible energy consumption.

The energy intensity of our organization in 2024 was not significant, as we consume only a small fraction of the total energy produced to carry out our operations. GRI 302-3

Type of consumption	2022	2023	2024
Electricity	718.14	1,247.92	1,258.80
Total	**718.14**	**1,247.92**	**1,258.80**

Electricity consumption data for the years 2022 and 2023 were revised due to the update of the unit of measurement, changing from kilowatt-hours (kWh) to gigajoules (GJ). **GRI 2-4**

ENERGY CONSUMPTION WITHIN THE ORGANIZATION (GJ) GRI 302-1

Type of energy	2022	2023	2024
Nonrenewable fuels consumed	1,094.03	3,181.50	4,956.11
Renewable fuels consumed	62.84	88.66	212.11
Electricity	718.14	1,247.92	1,258.80
Surplus electricity sold, heating, refrigeration or steam generated onsite	33,156,219.60	32,532,775.92	37,962,325.64
Total	**-33,154,344.59**	**-32,528,257.84**	**-37,955,898.62**

Electricity consumption data for the years 2022 and 2023 were revised due to the update of the unit of measurement, changing from kilowatt-hours (kWh) to gigajoules (GJ). **GRI 2-4**

Water stewardship GRI 303-1, IF-EU-140a.3

We use different water sources in our operations, including deep-cased wells, deep wells and natural water bodies, such as rivers and lakes. Our water use covers a variety of purposes, including drinking water, restrooms, landscape and garden irrigation, industrial cooling, cleaning and maintenance of facilities and equipment, fire suppression systems, as well as use in cafeterias and kitchens.

At the São Simão HPP, electricity generation is a non-consumptive use of water—meaning there is no significant consumption of the resource, nor any introduction of substances that could compromise the quality of the water bodies. Water use at the plant is limited to maintenance activities, such as cleaning, irrigation, restrooms and break areas. Water quality for the reservoir and the discharge of treated effluents is monitored periodically, in accordance with the guidelines of the Limnological, Water Quality and Golden Mussel Monitoring Programs, as well as the conditions set forth in relevant environmental permits. Water resource management also follows the guidelines of the Paranaíba River Basin Committee and other regulatory bodies.

In our solar and wind operations, water for consumption is drawn from artesian wells, which are monitored regularly to ensure potability in line with legal standards. For cleaning solar panels, we use equipment that optimizes water use, ensuring greater efficiency and avoiding waste, without the addition of chemical products.

We operate in water-stressed areas, such as the municipality of Jaguaretama, where the Panati-Sitiá Solar Cluster is located, within the Banabuiú and Middle Jaguaribe river basins. We maintain active engagement with public policies and the local context in these regions, adopting measures such as water monitoring, conservation, and environmental education and awareness.

Although the solar clusters do not yet have specific water consumption targets, the topic is addressed through environmental education programs, which encourage responsible water use. At the Panati-Sitiá Cluster, small water bodies (ponds/reservoirs) are monitored periodically, with water quality parameters assessed in line with the standards of CONAMA Resolution No. 357/2005.

In 2024, we withdrew a total of 1,071.35 m_3 of water across all our operations. Of this total, 390 m_3 was drawn from areas classified as water-stressed. IF-EU-140a.1

TOTAL WATER CONSUMPTION IN MEGALITERS GRI 303-3, 303-5

	2022		2023		2024	
Source	**Total areas**	**Areas with water stress**	**Total areas**	**Areas with water stress**	**Total areas**	**Areas with water stress[1]**
Water withdrawal	10.50	0	16.42	0	17.36	0.39
Water consumption	10.50	0	16.42	0	17.36	0.39

1 The Panati-Sitiá Solar Cluster in Jaguaretama is situated in an area with a low level of water security, according to the Water Security Index published by ANA (National Water and Sanitation Agency).

WATER WITHDRAWAL BY ALL AREAS BY SOURCE IN MEGALITERS

GRI 303-3

	2024	
Source	**Total areas**	**Areas with water stress[1]**
Groundwater	17.36	0.39
Total	**17.36**	**0.39**

1 The Panati-Sitiá Solar Cluster, located in Jaguaretama, is in an area with a low level of water security, according to the Water Security Index published by ANA (Brazil's National Water and Sanitation Agency).

Wastewater management

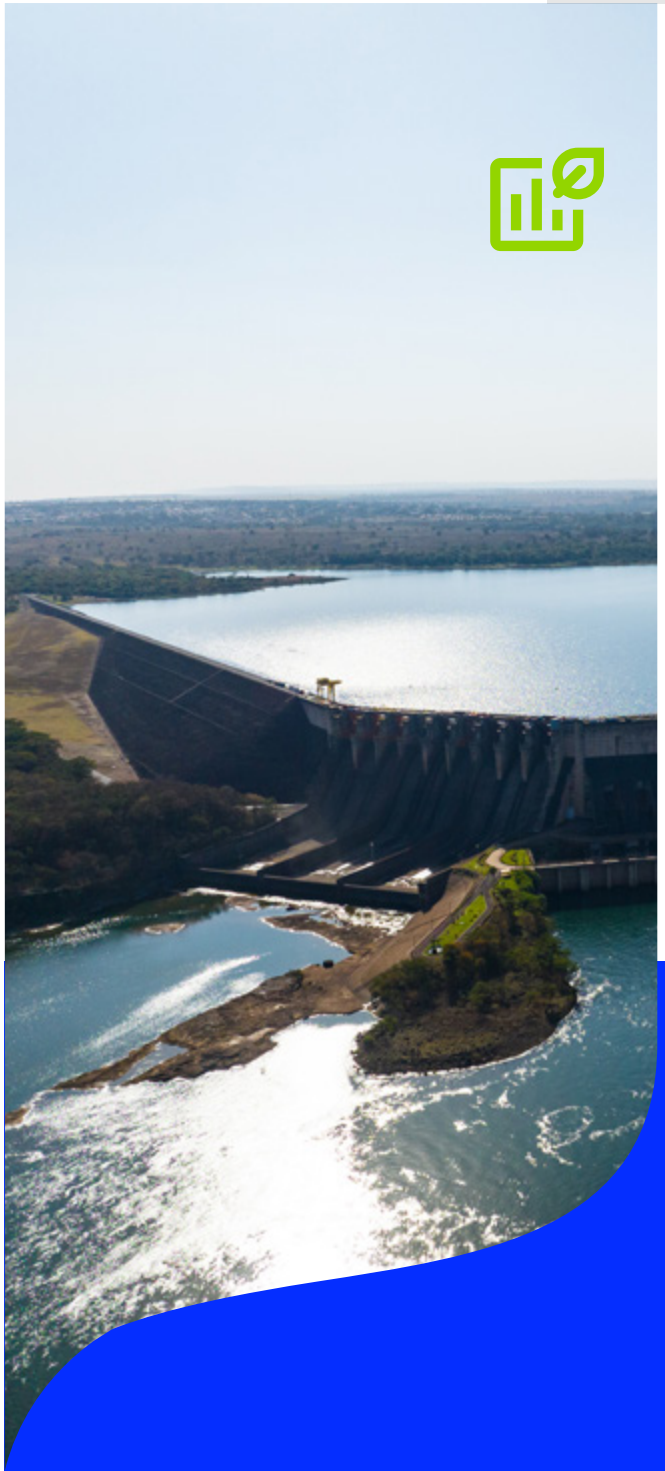
GRI 303-2

We adopt strict quality standards for wastewater discharge, ensuring compliance with environmental laws and applicable regulations. At the São Simão HPP, monitored parameters include: temperature, turbidity, pH, biochemical Oxygen Demand (BOD), chemical Oxygen Demand (COD), total Suspended Solids (TSS), and fecal coliforms as well as concentrations of nitrogen (ammonia, nitrite and nitrate) and phosphorus—factors that may contribute to eutrophication in receiving water bodies.

Additionally, other parameters are monitored, such as: oils and greases, electrical conductivity, settleable solids in the treated effluent from the Wastewater Treatment Station (ETE), and chlorine, dissolved oxygen, conductivity, and trihalomethanes at the outlet of the chlorination system, which is used to control the spread of the golden mussel.

In our solar and wind operations, wastewater from break rooms and restrooms is directed to septic tanks. When needed, the sludge is collected by a licensed specialist company for proper collection and treatment.

At the São Simão HPP, all discharge activities follow current regulations, including the effluent discharge permit for ETE into water bodies, and the Ibama authorization for the use of dichlorine to control the golden mussel. These measures are part of the Limnology, Water Quality and Invasive Species Control Program.



For HPPSS, the main sectoral standards adopted to ensure the quality of discharged water include:

Conama Resolution 430/2011

Conama Resolution 357/2005

Ibama Normative Directive 18, of October 21, 2015

Technical Report – Environmental License No. 8804933/2020-NLA-MG/DITEC-MG/SUPES-MG

GM/MS Ordinance no. 888 issued May 04, 2021

The profiles of the receiving water bodies were considered in accordance with Water Grant No. 1.457 issued 08/11/2021 by the Brazilian National Water and Sanitation Agency (ANA), and Conama Resolution No. 357/2005.

Our solar and wind clusters do not discharge wastewater directly into water bodies, ensuring that any liquid waste is properly treated before final disposal.

Waste management GRI 306-1, 306-2

We adopt a robust and integrated approach to waste management across our operations, ensuring environmental compliance and minimizing the impacts of our activities. Our waste management system covers the operation, maintenance and modernization of our assets, with a focus on reduction, segregation and environmentally appropriate disposal of generated waste.

At the São Simão HPP, waste is generated during operations and maintenance activities, including building services, maintenance of generating units (GUs), cleaning, pruning and equipment replacement. Plant modernization is the main source of waste, including scrap metal, hydraulic oils, insulating fluids and lubricants. To ensure proper management, we follow a Waste Management Plan, which sets guidelines for storage, handling and final disposal. We rely on licensed third-party companies for the transport and final treatment of waste, ensuring legal and environmental compliance.

In our wind operations, waste is primarily generated from the maintenance of wind turbines and infrastructure. Recyclable materials are sent to licensed companies for sorting and reuse, while used transformer oil is treated and reused in the system.

In our solar operations, waste is generated from administrative activities and infrastructure maintenance. Initially, waste management in these operations was handled by the construction companies responsible for project execution. In mid-2024 when operations started, we took over waste management and aligned it with the same standards already in use across our other assets. All initiatives are aligned with applicable legislation and are monitored through specialized systems, such as: Greenplat, FOP 038 – Waste Control, SINIR (National Information System on Solid Waste Management). These systems ensure traceability and transparency throughout the process. We record and monitor the data in compliance reports, such as the DMR (MTR online MG) for the São Simão HPP and the annual compliance reports for the Environmental Management Program of the wind power clusters, submitted to Sudema.

We also promote recycling and material reuse. At the São Simão HPP, over 90% of materials such as oils, wood and plastics are efficiently managed, avoiding disposal in landfills. Wood, for example, was sent to carpentry workshops, while plastics were properly directed to recycling facilities. At the new solar assets Panati-Sitiá and Marangatu, during the construction phase, recycled materials were used to create children's furniture for local schools and corporate gifts with awareness messages.

We also invested in training for our employees and contractors, offering workshops, lectures and Toolbox Talks (DDS) focused on best practices in waste management.

To ensure environmental compliance, all service providers responsible for waste transport and disposal are properly licensed.

TOTAL WEIGHT OF WASTE GENERATED BY CLASSIFICATION (T) GRI 306-3

	2022	2023	2024
	Quantity generated (metric tons)	Quantity generated (metric tons)	Quantity generated (metric tons)
Hazardous waste (class I)	149.13	146.82	20.12
Non-hazardous waste (class II)	424.01	829.66	769.61
Total	**573.31**	**976.48**	**789.73**

TOTAL WEIGHT OF WASTE DIVERTED FROM DISPOSAL (T) GRI 306-4

	2022	2023	2024
Composition	Waste diverted from disposal (tons	Waste diverted from disposal (tons	Waste diverted from disposal (tons
Wood	22.06	32.57	18.85
Lubricants	3.2	33.39	2.89
Recyclable materials	7.95	32.35	-
Scrap metal	121.37	586.76	632.02
Copper scrap	-	-	76.42
Metal	-	-	0.95
Construction waste	233.50	145.25	-
Iron and steel	-	3.38	-
Other electronics	-	0.2	0.97
Bulbs containing heavy metals	-	0.01	0.05
Insulating oil	-	63.72	-
Primary and secondary batteries	-	-	0.11
Oily water	-	-	7.41
Paper/cardboard	-	-	0.74
Glass, paper, plastic	-	-	6.08
Plastic	-	-	0.20
Total	**388.08**	**897.63**	**746.69**

TOTAL WEIGHT OF WASTE DIVERTED FROM DISPOSAL, BY RECOVERY OPERATION (T) GRI 306-4

	2022	2023	2024
Non-hazardous waste	**Total weight outside the organization**	**Total weight within the organization**	**Total weight within the organization**
Upcycling	129.32	777.74	18.85
Recycling	255.56	22.57	716.40
Total	**384.48**	**800.31**	**735.25**
Hazardous waste			
Recycling	0	0.21	0.52
Upcycling	-	-	2.89
Re-refining	3.30	97.11	-
Oil-water separator	-	-	7.18
Total	**3.30**	**97.32**	**10.59**
Total waste diverted from disposal	**455.29**	**897.63**	**745.84**

TOTAL WEIGHT OF WASTE DIRECTED TO DISPOSAL (T) GRI 306-5

	2022	2023	2024
Composition	**Waste directed to disposal (tons)**	**Waste directed to disposal (tons)**	**Waste directed to disposal (tons)**
Fluorescent bulbs (unit)	492.00	-	-
Other contaminants	2.44	38.63	-
Contaminated materials (swabs, cloths, PPE)	9.7	2.61	2.62
Insulating oil	132.00	2.56	-
Electronic waste (cell phones, computers, electronic products and their components)	1.85	-	0.61
Wastewater	10.01	-	-
Non-recyclable materials	14.38	-	4.51
Recyclable materials	2.56	-	-
Construction waste	11.95	-	-
Unsegregated	-	23.68	-
Organic	-	2.56	2.76
Wood	-	2.98	-
Copper scrap	-	0.17	-
Asbestos	-	5.11	1.13
Wastewater treatment sludge	-	-	27.08
Oil-contaminated	-	-	3.3
Paint and solvents	-	-	0.71
Contaminated plastic and metal packaging	-	-	0.38
Expired chemicals	-	-	0.31
Total	**184.98**	**78.70**	**43.41**

TOTAL WEIGHT OF WASTE DIRECTED TO DISPOSAL, BY RECOVERY OPERATION (T) GRI 306-5

	2022			2023			2024		
Type of rehabilitation	**Total weight within the organization (metric tons)**	**Total weight outside the organization (metric tons)**	**Total**	**Total weight within the organization (metric tons)**	**Total weight outside the organization (metric tons)**	**Total**	**Total weight within the organization (metric tons)**	**Total weight outside the organization (metric tons)**	**Total**
Non-hazardous waste									
Landfill	-	13.10	13.10	26.27	-	26.27	34.34		34.34
Sorting and transfer	-	10.10	10.10	-	-	-	-	-	-
Pits	-	1.28	1.28	-	-		-	-	-
Incineration	-	-	-	3.15	-	3.15	-	-	-
Total	**-**	**28.48**	**28.48**	**29.42**	**-**	**29.42**	**34.34**	**-**	**34.34**
Hazardous waste									
Landfill	-	13.35	13.35	46.87	-	46.87	6.47	-	6.47
Sorting and transfer	-	1.1	1.1	-	-	-	-	-	
Screening and overflow (unit)	-	492	492	-	-	-	-	-	
Decontamination (unit)	-	0	0	-	-	-	-	-	
Co-processing	-	133.38	133.38	-	-	-	-	-	
Recycling	-	0.1	0.1	-	-	-	-	-	
Incineration	-	1.09	1.09	2.61	-	2.61	3.01	-	3.01
Total	**-**	**149.02**	**149.02**	**49.48**	**-**	**49.48**	**9.48**	**-**	**9.48**
Total	**-**	**173.50**	**173.50**	**78.90**	**-**	**78.90**	**43.82**	**-**	**43.82**

Land use & biodiversity

GRI 3-3 Biodiversity and land use

Our biodiversity preservation strategy in our geographies is based on environmental protection and sustainable land management practices. In 2024, we continued the licensing and certification processes for our assets, always aiming to mitigate impacts on local communities and the environment.

We also launched the Spring Recovery Project in the São Simão HPP region, designed to protect and restore vital water sources for maintaining local biodiversity. Regarding wildlife monitoring, we developed a fish fauna monitoring program, also at São Simão, scheduled for implementation in 2025.

Our Sites and Local Biodiversity GRI 304-1, 304-2, 304-3, EU13

We have operational units located within or near environmental protection areas or regions of high biodiversity value, and we are committed to preserving these areas. To achieve this, we adopt a responsible operational approach in all activities, ensuring impact mitigation and ecosystem conservation wherever we operate.

Our Riparian Reforestation Program restores vegetation along the reservoir shoreline.

Hydropower Operations

In operation for 45 years, the São Simão HPP demonstrates our ongoing commitment to biodiversity conservation and habitat restoration. Throughout its history, we have implemented strategic actions to protect and restore Permanent Preservation Areas (PPAs) and to ensure that the environmental impacts of our operations remain minimal. Offset habitat biodiversity is one of our top priorities, and we work continuously to support vegetation recovery and species conservation.

A key initiative in our environmental recovery efforts is the Riparian Reforestation Program, which aims to restore vegetation along the reservoir banks of São Simão, particularly in PPAs within the concession area. This program involves reforestation, vegetation enrichment and rewilding techniques, with the goal of restoring native Cerrado vegetation and strengthening the local ecosystem. Our target is to reforest a total of 1,453.60 hectares, of which 1,037 hectares are designated for recovery by 2038. This work includes assisted rewilding, vegetation enrichment and conventional planting, all focused on enhancing local biodiversity.

We also protect a vast Permanent Preservation Area surrounding the São Simão reservoir, with 35.62 km_2 of habitat under long-term monitoring— a key part of our biodiversity commitment. Through strategic partnerships, we are implementing both the Riparian Reforestation Program and the Spring Recovery Project, aimed at restoring and protecting the region's natural habitats.

In 2024, we began the recovery of a new 104-hectare area in Cachoeira Dourada (GO), which is already showing signs of rewilding. To speed up this process, we implemented support measures, including the installation of fencing to prevent encroachment by cattle and the planting of native saplings in strategic locations to increase species diversity. This area will undergo ongoing monitoring and maintenance over the next two years, with potential for further enrichment and vegetation densification as needed.

Despite 45 years of operations, São Simão HPP's current environmental impacts are minimal. To ensure our activities remain fully compliant with environmental laws, we follow strict environmental monitoring programs, including fish fauna tracking, water quality analysis, riparian reforestation, and other environmental management actions. All these efforts are aligned with the Operating License requirements and the ISO 14001 guidelines, reaffirming our commitment to sustainability and environmental protection.

We follow strict environmental monitoring programs, including the monitoring of fish fauna, water quality and riparian reforestation.

HYDROPOWER OPERATION

Unit Identification: São Simão HPP, industrial area – Santa Vitória (MG).

Reservoir location: São Simão (GO), Paranaiguara (GO), Quirinópolis (GO), Gouvelândia (GO), Inaciolândia (GO), Bom Jesus de Goiás (GO), Cachoeira Dourada (GO), Santa Vitória (MG), Gurinhatã (MG), Ipiaçu (MG), Ituiutaba (MG), Capinópolis (MG) and Cachoeira Dourada (MG).

Type of area: surface area managed by the company

Area positioning: overlaps with sections of an environmental protection area

Type of operation: administrative and operational.

Area attributes: terrestrial ecosystem, freshwater ecosystem. A Permanent Preservation Area (PPA) of 3,654 hectares surrounds the São Simão HPP reservoir, designated as an Environmental Protection Area under federal legislation. There are no records of threatened species in these areas.

São Simão HPP – Biodiversity of offset habitat – EU 13	
Area (km²)	0.05
Main conserved/protected species	Cerrado species
Habitat description	A former pasture area within a section of the Permanent Preservation Area (PPA) at HPPSS was restored through the planting of native species. Forest compensation and restoration were carried out over a 5.15-hectare area (a section of the PPA at UHE São Simão in Santa Vitória) to meet environmental offsetting requirements related to vegetation clearance for the short transmission line right-of-way.

WIND OPERATIONS

Unit Identification: Vale dos Ventos Wind Farm and Millennium Wind Farm.

Location: Mataraca (PB)

Type of area: surface area leased by the company

Area positioning: within and around an environmental protection area

Unit size: 3.7 km²

Type of operation: energy generation

Area attributes: terrestrial ecosystem within the Atlantic Forest biome, habitat for endemic fauna and flora species listed in national environmental protection lists and within the IUCN Protected Area Management Categories system.

Our wind operations, which span a total area of 3.7 km_2, include extensive vegetation zones under continuous preservation and sustainable management. We actively work to protect all flora and fauna species in our Wind Farms, which are primarily located in the Atlantic Forest biome.

To ensure our projects are seamlessly integrated with the environment, we maintain a Wildlife Monitoring Program in the region. We conduct two annual environmental monitoring campaigns, complemented by monthly records of wildlife sightings in and around the Wind Farms. We also ensure continuous monitoring and 24/7 surveillance to prevent any activities that could compromise the environmental balance, such as hunting, predation, or unauthorized vegetation clearance.

All areas under our responsibility, including the Vale dos Ventos and Millennium wind farms, are strictly maintained and preserved, reinforcing our commitment to sustainability.

In 2024, we conducted green area and wildlife protection campaigns, focusing on environmental education. These initiatives addressed key topics, such as local wildlife protection, wildfire prevention and deforestation control, reaffirming our commitment to environmental conservation and the responsible management of natural resources.

Wind Operations – Offset Habitat Biodiversity EU13	
Area (km²)	3.7
Main conserved/protected species	All fauna and flora species within the areas under the responsibility of the Wind Farms are protected and conserved.
Habitat description	The area is predominantly covered by the Atlantic Forest biome, with a rich variety of plant and animal species.

Solar Operations

In our solar operations, we manage areas that are either protected habitats or are undergoing restoration. The environmental offsetting related to vegetation clearance for the construction of the clusters is currently under discussion with the competent environmental authorities, and will result in a formal action plan. The legal reserves—protected areas legally required to make up at least 20% of the total project area—are in compliance with current legislation. Areas that were cleared and will no longer be used after the construction phase are undergoing environmental restoration, with the goal of returning them to conditions as close as possible to their original state.

In these areas, we are applying methods such as assisted rewilding of native vegetation and the planting of native species, thereby supporting the restoration of local biodiversity. It is worth noting that the PRADs (Degraded Area Recovery Plans) for our solar clusters are still in the early stages, and more details about these activities will be shared in our next Sustainability Report.

Lastly, we emphasize that during the operation of the solar clusters, we have not observed any significant impacts on biodiversity. The activities carried out are low impact and do not disturb the surrounding environment. Nevertheless, to ensure a more accurate understanding of the topic, we have implemented important environmental programs, such as: wildlife monitoring, erosion monitoring and noise level monitoring.

SOLAR OPERATIONS

Unit Identification: Panati-Sitiá Solar Cluster and Marangatu Solar Cluster

Location: Jaguaretama (CE) and Brasileira (PI)

Type of area: surface area leased by the company

Area positioning: located within permanent preservation areas, including areas with watercourses

Unit size: Panati-Sitiá: 5.76 km²; Marangatu: 10.54 km²

Type of operation: energy generation

Area attributes: the Panati-Sitiá area is characterized by: dense shrubby Caatinga, open shrubby Caatinga, and mixed dicot-palm forest, It is home to a variety of animal species adapted to semi-arid conditions. Marangatu features a diverse ecosystem, with fragments of Cerrado, Caatinga and Atlantic Forest, offering habitat to a wide range of fauna species. This area is officially listed on the national environmental protection register.

Habitats protected or restored

GRI 304-3

Status	Area name	Location	Size (in km²)	*Status*
Protected	Marangatu legal reserve southern section	4° 7'10.43"S 41°25'54.39"O	1.86	Great success
	Marangatu legal reserve equity sharing	4°14'46.65"S 41°37'45.42"O	5.44	Great success
	Panati-Sitiá legal reserve	5°21'27.65"S 38°47'20.15"O	2.03	Great success
Rehabilitated	PRAD in Panati-Sitiá	5°19'16.98"S 38°49'13.34"O	0.01	In progress
	PRAD in Marangatu	4° 6'21.52"S 41°29'46.82"O	1.15	Under Review or Evaluation

Licensing

In 2024, we carried out extensive work focused on obtaining environmental and operational licenses for our assets.

We also submitted renewal requests for the environmental licenses of the Vale dos Ventos and Millennium wind farms.

Regarding acquisitions, we concentrated efforts on the detailed environmental and social assessment of the Luiz Gonzaga Solar Project, which is expected to begin operations in early 2025. We also continued the environmental licensing processes for the Pedra de Amolar and Paraíso Farol wind farms, whose construction is scheduled to begin in 2025. Significant adjustments were made to these projects, such as upgrading turbines to more powerful models to improve efficiency and repositioning them to minimize impacts on local communities.

Asset management

Since 2018, we have implemented the Social-Property Management Program, as required by Concession Agreement 01/2017 and Operating License No. 569/2006, which mandate proper use and occupancy management for the concession areas (industrial area, reservoir edge and water surface) of the São Simão HPP. With this program, we are committed to preserving the integrity of the reservoir and its shores, respecting the expropriation limit set at 402 meters. The program involves ongoing awareness efforts to guide local communities on the appropriate use of land along the reservoir and water surface.

In 2024, we achieved major progress in land management around the reservoir. Through a partnership with the Land Conflict Commission of the Goiás State Court of Appeal, we resolved a long-standing issue involving around 80 unauthorized occupations in the municipality of Cachoeira Dourada. The Commission seeks peaceful solutions for vacating these areas, ensuring that proceedings conclude amicably and with minimal impact on affected individuals. The negotiated agreement, to be implemented in 2025, will lead to the vacation of these areas, which are located in a Permanent Preservation Area (PPA), thus contributing to local ecosystem conservation.

On our website, we provide all information related to land management, including questions about land inspection processes, environmental regularization, boundary compliance, as well as the procedures related to these topics.
These processes can be requested online through the website www.spicbrasil.com.br/gestaopatrimonial/. For further information or queries, we offer support via email at portasabertas@spicbrasil.com.br or by phone at 0800 200 0204.

For further information or queries, we offer support via email at **portasabertas@spicbrasil.com.br or by phone at 0800 200 0204.**

Spring Recovery and Water Monitoring

In September 2024, we launched a pilot project to protect and recover 11 springs located around the São Simão HPP reservoir. The project aims to improve both the quality and quantity of water in the reservoir's contributing sub-drainage basins, enhancing local ecosystems, biodiversity and the quality of life for surrounding communities.

The initiative includes fencing off the springs to prevent human interference and cattle encroachment, which can lead to soil compaction and degradation. Forest restoration activities are carried out around the springs to promote environmental regeneration and protect water flow. If the pilot is successful, we plan to expand the initiative to ten additional springs, transforming it into a model for environmental recovery elsewhere.

Water monitoring

We conduct rigorous water quality monitoring, focused on potability and sustainable consumption. At the São Simão HPP, three deep-cased wells supply water for different operational areas, monitored daily to ensure that both extraction and quality meet the conditions of their water rights. Water is used for human consumption and facility needs, including the powerhouse and security gate. Potability is tested monthly, following health surveillance protocols.

The reservoir's water quality is also monitored, with specific attention to cyanobacteria presence. Results show that the water is classified as moderate to good, with no major issues such as fish mortality.

We launched a spring recovery project near São Simão to improve water quality and abundance.

We invested R$ 2 million in a fish fauna conservation project with tagging and retrieval actions, reinforcing our commitment to aquatic biodiversity.

Fish conservation

We invested approximately R$ 2 million in equipment for a new fish fauna conservation project, to be implemented in 2025. The project aims to tag migratory native fish from five species with microchips, to track their migration routes and understand movement patterns, thereby improving conservation strategies.

In addition, we conduct fish retrieval and release operations during turbine maintenance shutdowns as part of the plant's modernization efforts. 100% of the native fish captured during these events were safely returned to their natural habitat, underscoring our commitment to aquatic biodiversity conservation.

Environmental education

In 2024, we implemented several initiatives to raise awareness among communities near our assets on important environmental issues. In addition to Sustainability Month activities (see page 16), we ran communication campaigns through various channels, including: local radio, WhatsApp, printed flyers and posters distributed in schools and community hubs. Key topics included wildfire prevention, deforestation control, wildlife protection and recycling awareness.

As part of the Portas Abertas (Open Doors) program, we conducted 13 visits with approximately 300 participants. The program aims to raise environmental awareness in communities around the São Simão Hydropower Plant and promote transparency in our activities, particularly regarding environmental impacts.

Our value chain relationships reflect our commitment to operational excellence, innovation, and the health, safety and development of our teams. We work to create value for all our stakeholders in a sustainable way.

Safety is the foundation OF CARE

Industrial relations

GRI 3-3 Industrial relations, 404-2

We believe that a healthy, safe and ethical workplace, conducive with people's development and recognition, is the bedrock for building a sustainable business. In 2024, we carried out a comprehensive diagnosis of our organizational culture, aiming to align the current culture with the desired one.

We conducted a competency assessment with our leadership (executives and managers) to understand how aligned these professionals are with the company's core values and competencies. We used the findings to compile a new competency matrix, which will guide performance reviews and leadership development starting in 2025. Among other things, the matrix includes the following competencies: results focus, collaboration, process management and adaptability to change—key aspects for all levels of the organization.

The company is also developing a leadership training program, with internal courses and training sessions, covering technical skills, health and safety, compliance, auditing and integrity.

In the second half of 2024, we implemented Pulse, a weekly survey conducted with employees to dynamically monitor organizational climate and gather real-time insights about the workplace. This initiative complements other assessment tools already deployed, such as the climate survey and the Great Place to Work (GPTW) certification.

Another key development this year was the restructuring of the Human Resources function, which now operates through three major fronts: HR Operations, Center of Excellence, and Human Resources Business Partners (HRBP). This change was designed to adapt HR to the company's short- and long-term needs, especially in light of the company's significant growth through the acquisition of new assets.

We also reviewed our organizational architecture, creating three new structures—the Administrative Vice Presidency, the Compliance Vice Presidency, and the Contracts Department—redistributing functions to make the company more efficient and future-ready.

GRI 3-3 Industrial relations

We reinforced our organizational culture by investing in leadership development and building a healthy, sustainable workplace.

GPTW and workplace survey

For the fourth consecutive year, we earned the Great Place to Work (GPTW) certification, reaffirming our commitment to maintaining a workplace based on trust and pride in belonging. The certification validates that the company is not only fulfilling its responsibilities but also excels in creating an atmosphere that values employee perceptions and voices. The survey had a high response rate, with 88% participation, and we achieved a general approval score of 74.

Among the company's most admired attributes were: credibility, reflected in the honest and ethical behavior of leadership; impartiality and respect for individuals, creating a safe workplace regardless of race or ethnicity and camaraderie, which helps everyone feel welcome.

The survey also highlighted opportunities for improvement, particularly in: communicating decisions that impact the company's future and fostering a collaborative work climate across teams.

Employees GRI 2-7

Workforce by region and gender	2022 Men	2022 Women	2022 Total	2023 Men	2023 Women	2023 Total	2024 Men	2024 Women	2024 Total
São Paulo/SP	83	50	133	95	53	148	97	57	154
Natal/RN	20	5	25	18	6	24	14	3	17
São Simão/GO; Santa Vitória/MG	89	8	97	75	9	84	78	8	86
Mataraca/PB	3	0	3	3	0	3	3	0	3
Jaguaretama/CE	-	-	-	-	-	-	0	1	1
Brasileira/PI	-	-	-	-	-	-	1	2	3
Total	**195**	**63**	**258**	**191**	**68**	**259**	**193**	**71**	**264**

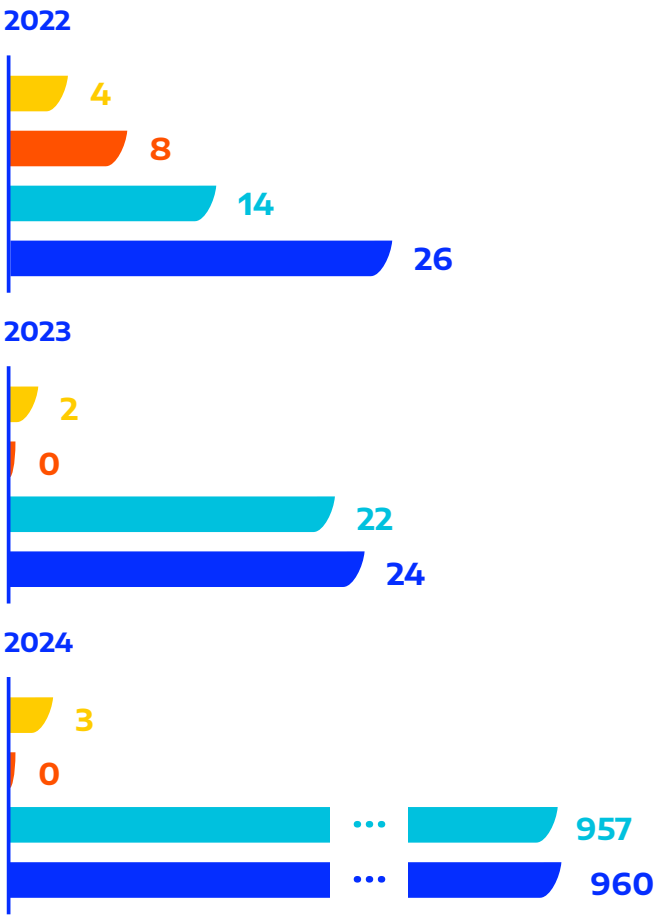
Workforce by employment contract and gender	2022 Permanent	2022 Temporary	2022 Total	2023 Permanent	2023 Temporary	2023 Total	2024 Permanent	2024 Temporary	2024 Total
Men	194	1	195	191		191	193	0	193
Women	60	3	63	68		68	71	0	71
Total	**254**	**4**	**258**	**259**	**0**	**259**	**264**	**0**	**264**

Workforce by employment contract and region	2022 Permanent	2022 Temporary	2022 Total	2023 Permanent	2023 Temporary	2023 Total	2024 Permanent	2024 Temporary	2024 Total
São Paulo/SP	129	4	133	148	0	148	154	0	154
Natal/RN	25	0	25	24	0	24	17	0	17
São Simão/GO; Santa Vitória/MG	97	0	97	84	0	84	86	0	86
Mataraca/PB	3	0	3	3	0	3	3	0	3
Jaguaretama/CE	-	-	-	-	-	0	1	0	1
Brasileira/PI	-	-	-	-	-	0	3	0	3
Total	**254**	**4**	**258**	**259**	**0**	**259**	**264**	**0**	**264**

Workforce by employment contract[1] and gender	2022 Men	2022 Women	2022 Total	2023 Men	2023 Women	2023 Total	2024 Men	2024 Women	2024 Total
Full time	195	63	258	191	68	259	193	71	264
Total	**195**	**63**	**258**	**191**	**68**	**259**	**193**	**71**	**264**

[1] We have no employees contracted on a part-time basis. We have no non-guaranteed hours employees.

TOTAL NUMBER OF WORKERS WHO ARE NOT EMPLOYEES BUT WHO PROVIDE SERVICES TO THE COMPANY[1] GRI 2-8



[1] The significant fluctuations observed in 2024 were due to employee onboarding and offboarding, influenced by the conclusion and renewal of contracts during the period.

New hires and turnover GRI 401-1

TOTAL NEW EMPLOYEE HIRES, TERMINATIONS AND TURNOVER RATE BY AGE GROUP

	2023				2024			
Age group	**Total workforce**	**New hires**	**Terminations**	**Turnover rate**	**Total employees**	**New hires**	**Terminations**	**Turnover rate**
Under 30	15	6	8	46.67	16	13	5	56.25
30 to 50	203	55	45	24.63	208	36	38	17.79
Over 50	41	6	10	19.51	40	6	8	17.5
Total	**259**	**67**	**63**	**25.1**	**264**	**55**	**51**	**20.08**

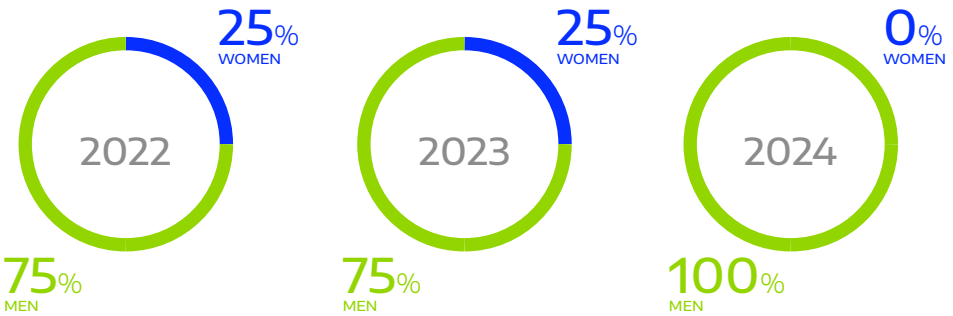
TOTAL NEW EMPLOYEE HIRES, TERMINATIONS AND TURNOVER RATE BY GENDER

	2023				2024			
Gender	**Total employees**	**New hires**	**Terminations**	**Turnover rate**	**Total employees**	**New hires**	**Terminations**	**Turnover rate**
Men	191	40	44	21.99	193	36	32	17.62
Women	68	27	19	33.82	71	19	19	26.76
Total	**259**	**67**	**63**	**25.1**	**264**	**55**	**51**	**20.08**

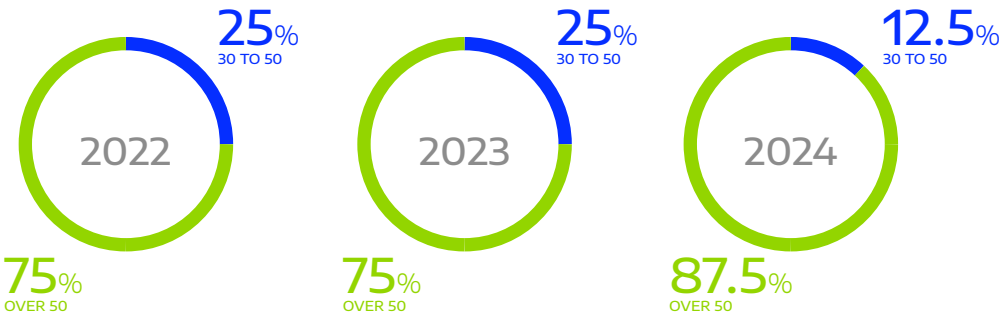
TOTAL NEW EMPLOYEE HIRES, TERMINATIONS AND TURNOVER RATE BY REGION

	2023				2024			
Region	**Total employees**	**New hires**	**Terminations**	**Turnover rate**	**Total employees**	**New hires**	**Terminations**	**Turnover rate**
São Paulo/SP	148	49	38	29.39	154	39	35	24.03
Natal/RN	24	11	8	39.58	17	1	3	11.76
São Simão/GO; Santa Vitória/MG	84	7	17	14.29	86	13	12	14.53
Mataraca/PB	3	0	0	0	3	0	0	0
Jaguaretama/CE	-	-	-	-	1	0	1	16.67
Brasileira/PI	-	-	-	-	3	2	0	33.33
Total	**259**	**67**	**63**	**25.1**	**264**	**55**	**51**	**20.08**

PERCENTAGE OF INDIVIDUALS WITHIN THE ORGANIZATION'S GOVERNANCE BODIES, BY GENDER [1] GRI 405-1



PERCENTAGE OF INDIVIDUALS WITHIN THE ORGANIZATION'S GOVERNANCE BODIES, BY AGE GROUP GRI 405-1



[1] There are no individuals from minority and/or vulnerable groups who serve on the organization's governance bodies.

PERCENTAGE OF EMPLOYEES BY CATEGORY AND GENDER GRI 405-1

	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Executive Board									
Percentage	76.92	23.08	100	75	25	100	94.12	5.88	100
Managers									
Percentage	83.33	16.67	100	86.05	13.95	100	85	15	100
Technicians/Supervisors									
Percentage	100	0	100	82.35	17.65	100	72.09	27.91	100
Administrative									
Percentage	12.5	87.75	100	57.02	42.98	100	53.92	46.08	100
Operational									
Percentage	-	-	-	95.16	4.84	100	93.55	6.45	100
Total									
Percentage	-	-	-	73.75	26.25	100	74.26	25.74	100

EMPLOYEES BY JOB CATEGORY AND AGE GROUP GRI 405-1

	2022	2023	2024
	Percentage	Percentage	Percentage
Executive Board			
Under 30	0	0	0
30 to 50	38.46	37.5	47.06
Over 50	61.54	62.5	52.94
Total	**100**	**100**	**100**
Managers			
Under 30	0	2.33	0
30 to 50	80.95	76.74	82.5
Over 50	19.05	20.93	17.5
Total	**100**	**100**	**100**
Coordination			
Under 30	-	4.76	4.55
30 to 50	-	90.48	90.91
Over 50	-	4.76	4.55
Total	**-**	**100**	**100**
Supervision			
Under 30	0	0	0
30 to 50	50	88.24	95.24
Over 50	50	11.76	4.76
Total	**100**	**100**	**100**

	2022	2023	2024
	Percentage	Percentage	Percentage
Administrative			
Under 30	0	11	11.76
30 to 50	87.50	77	74.51
Over 50	12.50	12	13.73
Total	**100**	**100**	**100**
Operational			
Under 30	-	3.23	4.84
30 to 50	-	85.48	82.26
Over 50	-	11.29	12.9
Total	**-**	**100**	**100**
Total			
Under 30	0	5.79	6.06
30 to 50	69.01	78.38	78.79
Over 50	30.99	15.83	15.15
Total	**100**	**100**	**100**

[1] Two new categories were added—Coordination and Operational—to improve the distinction between different levels within the available category structure. The Coordination category represents an intermediate management level between Management and Supervision, while the Operational category was created to distinguish this level from the Technical category.

EMPLOYEES FROM MINORITY AND/OR VULNERABLE GROUPS, BY EMPLOYEE CATEGORY GRI 405-1

	2022	2023	2024
	Percentage	Percentage	Percentage
Black and brown			
Executive Board	0	0	0
Managers	11.9	2.33	2.5
Coordination	0	0	0
Supervision	0	5.88	4.76
Administrative	1.83	4	2.94
Operational	0	1.61	6.45
Total	**0.85**	**2.7**	**3.41**
PwDs			
Executive Board	-	-	0
Managers	-	-	2.5
Coordination	-	-	0
Supervision	-	-	0
Administrative	-	-	0.98
Operational	-	-	0
Total	**-**	**-**	**0.76**

PARENTAL LEAVE GRI 401-3

	2022	2023	2024
Total employees			
Men	194	191	193
Women	60	68	71
Total employees who took parental leave during the current year			
Men	9	11	6
Women	3	2	0
Total employees who returned to work during the reporting period after parental leave ended			
Men	4	11	6
Women	3	3	0
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work			
Men	9	11	6
Women	2	3	0
Return rate			
Men	100	100	100
Women	66	100	-
Retention rate			
Men	100	100	100
Women	66	100	-

Attracting, retaining and nurturing talent

Competitive compensation and a strong sense of purpose are the two cornerstones of our talent attraction and retention strategy. In 2024, we conducted a comprehensive survey and found that our compensation and benefits package ranks among the best in the sector, aligned with leading market practices.

Another key factor in attracting talent is the company's purpose. Our presence in the clean energy sector has proven to be a differentiator for attracting candidates who seek to work in an environment aligned with environmental and sustainability goals. The combination of competitive compensation with a strong and meaningful purpose makes us an attractive choice for professionals looking for new challenges.

To retain talent, we have invested in training initiatives, including sponsorship for postgraduate and undergraduate degrees and language courses, aimed at the continuous professional development of our employees. These initiatives are designed not only to enhance technical skills but also to nurture the development of personal skills, fostering a culture of continuous learning.

In 2024, we began structuring a talent retention program focused on key positions and key persons, which will include retention bonus strategies and non-financial benefits. The goal is to reduce turnover and improve knowledge management within the organization. The program is expected to be implemented in 2025, in line with our growth strategy.

We have also invested in exchange and intercultural programs that promote the global development of our teams. One example is the SPIC Global Talent Program, which allows Brazilian professionals to take part in an immersion experience in China, gaining a deeper understanding of local culture and participating in technical and cultural exchanges with teams from SPIC China and other units across the globe.

HOURS OF TRAINING, BY GENDER GRI 404-1

	2022	2023	2024
Average hours of training per employee by gender			
Men	65.34	37.81	44.54
Women	31.76	19.62	19.30
Total	**40.05**	**33.03**	**37.75**

EMPLOYEE CATEGORY[1,2] GRI 404-1

	2022	2023	2024
Average hours of training per employee by employee category			
Executive Board	6.69	8.60	0.41
Managers	31.58	12.98	15.57
Coordination	-	-	19.27
Supervision	99.46	47.63	179.00
Administrative	44.93	34.91	29.04
Operational	-	-	35.39
Total	**57.41**	**33.69**	**37.75**

[1] Two new categories were added—Coordination and Operational—to improve the distinction between different levels within the available category structure. The Coordination category represents an intermediate management level between Management and Supervision, while the Operational category was created to distinguish this level from the Technical category.
[2]The average number of training hours for board members was zero in the last three years.

EMPLOYEES RECEIVING PERFORMANCE REVIEWS BY EMPLOYEE CATEGORY GRI 404-3

	Men	Women	Total
Executive Board			
Total workforce	15	2	17
Number of employees assessed	15	2	17
Percentage	100	100	100
Managers			
Total workforce	34	6	40
Number of employees assessed	34	6	40
Percentage	100	100	100
Technical/Supervisors			
Total workforce	17	4	21
Number of employees assessed	17	4	21
Percentage	100	100	100
Administrative			
Total workforce	55	47	102
Number of employees assessed	55	47	102
Percentage	100	100	100
Total			
Total workforce	121	59	180
Number of employees assessed	121	59	180
Percentage	100	100	100

Compensation and benefits policies GRI 2-19, 2-20

To define our compensation policies, we rely on a structured process that includes: establishing compensation goals and philosophy, market benchmarking, development of compensation packages, performance reviews, periodic reviews, and transparent communication of information. This entire process is headed by the Human Resources (HR) department, which ensures compliance with the company's organizational guidelines and promotes fairness in the compensation structure. Stakeholders' opinions, including shareholders, are considered through surveys and consultations, continuous dialog, and the engagement of independent consultants, ensuring an impartial external perspective in determining salary packages.

For our leadership, the compensation policy includes a mix of fixed and variable components, based on targets and results. We also offer sign-on bonuses and strategic recruitment incentives, as well as clawback mechanisms to recover previously paid amounts in specific situations. To ensure greater long-term financial security, the company also offers a private pension plan.

Fair and transparent compensation policies, aligned with performance and sustainability, ensure equity and recognition across all levels of the organization.

Compensation is aligned with the complexity and responsibilities of each role, ensuring market competitiveness and recognition of individual performance. Talent management includes structured career development programs, encouraging career progression and retention of key professionals. For strategic or critical positions, a signing-on bonus may be offered, conditional on a minimum 12-month tenure, and subject to clawback clauses in case of noncompliance. Oversight of this process is handled by the Human Resources department, which ensures compliance with internal guidelines and alignment with market best practices. Officers are co-responsible for the fair and consistent application of the compensation policy, proposing updates as needed to meet strategic and operational demands. All salary changes, promotions, and adjustments to the compensation structure are previously reviewed and validated by HR, ensuring equity and alignment with internal policies.

For the Board of Directors and senior executives, compensation policies are designed to align financial incentives with organizational performance and the management of economic, social and environmental impacts. This model reinforces a sustainable, transparent and ethical approach to strategic decision-making, ensuring that the interests of key decision-makers are aligned with the company's long-term goals and the expectations of stakeholders.

RATIO OF BASIC SALARY AND REMUNERATION OF MEN TO WOMEN BY EMPLOYEE CATEGORY GRI 405-2

	Basic salary (R$)	Compensation (R$)
Executive Board		
Gender pay gap: female x male	1.93	1.93
Managers		
Gender pay gap: female x male	0.98	1.01
Heads/coordinators		
Gender pay gap: female x male	0.93	0.80
Technical/supervisors		
Gender pay gap: female x male	0.82	0.75
Administrative		
Gender pay gap: female x male	0.84	0.80
Operational		
Gender pay gap: female x male	0.74	0.70

Health and safety

GRI 3-3 Occupational health and safety, 403-1, 403-4

We are committed to a culture of occupational health and safety across our value chain. We incorporate workplace safety and care for the physical and mental health of our employees into all of our processes and training programs. We have a comprehensive and structured occupational health and safety management system, ensuring compliance with a wide range of legal requirements, including: labor laws, International Labour Organization (ILO) conventions, Civil and criminal codes, collective bargaining agreements, sector regulations, licensing and permit requirements, Ministry of Labor Prosecutor's Department (MPT) determinations, inspection and oversight obligations, civil and criminal liability standards.

Our management system is based on internationally recognized frameworks such as ISO 45001, and complies with the Regulatory Standards (NRs) of the Brazilian Ministry of Labor and Employment. Its scope covers all employees, activities, and workplaces, ensuring complete protection across all company operations.

In 2024, we advanced the governance of this topic by establishing the Operational Committee for Health, Safety, Environment and Quality (HSEQ). This bimonthly forum is composed of officers from the operations, engineering and contracts departments, and is headed by our CEO, Adriana Waltrick. The committee aims to proactively monitor and discuss safety strategies, anticipate risks and define preventive actions.

We ensure active employee participation in occupational health and safety management through communication channels, meetings, campaigns and formal committees, such as the Internal Accident Prevention Committee (CIPA) and the HSEQ Committee. Employees are consulted through tools such as the "Fique de Olho" Program, Work Permits (PT) and Preliminary Risk Assessments (APR), along with regular meetings and daily on-site presence at the plants. Employees contribute to risk assessments, mitigation measures based on the risk control hierarchy, incident investigations, and audits, and have continuous access to information via internal communications, training, educational materials and digital platforms.

In 2024, we set up the Operational Committee for Health, Safety, Environment and Quality (HSEQ).

Safety training GRI 403-5

We provide comprehensive training and capacity building in occupational health and safety for all workers, ensuring the dissemination of best practices and compliance with legal requirements. Among the available training initiatives are: onboarding for new employees, fall prevention, firefighting, handling of chemicals, first aid, use of PPE, ergonomics, prevention of occupational diseases, machinery and equipment safety, working in confined spaces, working at heights, electrical safety, hazardous substances handling, machinery operation, load handling, object fall prevention, industrial vehicle operation, fire prevention in specific locations, emergency response. This training is extended to all categories of workers, including permanent staff, contractors and visitors, and is tailored according to the nature of their work.

In 2024, we reinforced leadership training by equipping managers across all assets with knowledge and tools to promote a safety-first culture under the Cultural Transformation Program in Safety. Leaders explored the importance of habit change and awareness using neuroscience tools to cultivate safer workplaces and improve worker understanding of how to protect themselves against occupational risks. A company-wide safety communication campaign was launched in January 2025, aimed at reinforcing safety at all levels of the organization.

Safety Policies and Requirements EU16

- An HSEQ Policy defines guidelines to ensure the employee safety.
- We also have specific HSEQ guidelines for critical suppliers, covering Preliminary Risk Analysis and Work Permits, management of protective equipment, working at heights, handling of suspended loads and people, electrical installation work and work in confined spaces.
- We provide mandatory training and onboarding programs for both our own employees and third-party contractors.
- These initiatives are aligned with legal requirements, ensuring full compliance with applicable labor laws, regulatory standards and municipal and state legislation.
- Monitoring and compliance systems are in place, supported by dedicated software tools to track the validity of training programs.
- Regular audits and inspections are conducted to confirm that all training activities meet internal policies and legal requirements.
- Participation certificates are issued, registered and made available according to our internal procedures.

Hazard and risk management GRI 403-2, 403-7, 403-9, 403-10, EU25

We maintain a system for identifying and assessing hazards and risks in the workplace, which includes safety inspections, ergonomic, chemical and physical assessments, accident and incident analysis, risk assessments in projects and organizational changes, emergency drills and monitoring of exposure to risk agents. We also apply specific processes tailored to the nature of workers' activities, ensuring ongoing and preventive oversight.

The effectiveness of these processes is assured through training, capacity-building and certifications, including compliance with ISO 45001. We offer training in risk assessment tools, first aid, emergency response and updated safety protocols.

The results of hazard and risk assessments are used to continuously enhance our health and safety management system. These outcomes guide the review of contingency plans, process improvements, investments in new technologies and equipment, updates to policies and procedures, and the development of ongoing training initiatives.

The digitalization of safety inspections through specialized software has become an increasingly adopted practice among companies seeking greater efficiency, accuracy and compliance in their operations. We successfully installed safety inspection software, marking a significant milestone in the optimization and modernization of our processes. This technological advancement replaces paper forms with digital platforms, streamlining the collection, analysis and storage of data.

Benefits of Digitalization

1

Efficiency and agility

The use of our software significantly reduced the time required to carry out inspections, eliminating the need for manual data transcription and speeding up report generation.

2

Accuracy and error reduction

Entering data into a digital system minimizes common human errors in manual processes, such as illegible notes and lost information.

3

Compliance with laws and regulations

Our software has been configured to meet specific safety standards, ensuring that all inspections comply with regulatory requirements.

4

Centralized access and data storage

All collected data is stored in a secure database, allowing remote access and the generation of inspection logs for audits and trend analysis.

5

Automation of alerts and corrective actions

The software issues automated alerts for nonconformities, making decision-making and the implementation of corrective actions faster and more efficient.

Impact on Safety Culture

The implementation of this software not only improved operational efficiency but also strengthened our company's safety culture. With accurate and accessible data, managers are empowered to make better-informed decisions, reduce risks and promote a safer workplace for everyone.

The adoption of our safety inspection software represents a strategic milestone, providing greater control, transparency and reliability in processes, while aligning the company with market best practices.

We provide several channels for workers to report hazards and risky situations, including suggestion boxes, dedicated emails, intranet channels, online apps, safety committees and regular meetings. We ensure that no worker will be penalized for reporting risks—a commitment enshrined in our corporate policy and Code of Ethics.

We adopt policies and procedures that guarantee the worker's right to refuse to work in situations involving imminent risk, without fear of reprisal. These guidelines include workplace inspections, safety checklists and preliminary risk assessments, as established in our corporate policy and Code of Ethics.

Our incident investigation process follows a structured model that includes incident logging, risk identification, hazard assessment, site preservation, documentation review, root cause analysis and the implementation of corrective measures, followed by continuous monitoring to prevent recurrence. We use the CORP-10 methodology, in alignment with labor regulations and the NBR 14280 standard.

Our health and safety processes are supported by São Simão HPP's specific hazard and risk inventory. For high-risk activities such as working at height, in confined spaces, with energized equipment, suspended load handling and excavation, we apply strict preliminary risk analyses and work permits, reinforcing our commitment to worker health and safety.

As a result of our efforts in recent years, safety indicators have shown significant progress: we recorded no serious or fatal accidents at any of our sites, nor any cases of occupational disease. The reported number of hazardous conditions increased by 116%, reflecting greater employee engagement in identifying potential risks. This involvement helped reduce both accidents and near misses, highlighting the success of the actions implemented and the strengthening of a safety culture within the company. **GRI 403-9, 403-10**

With the modernization works at São Simão HPP underway, this asset received special attention in terms of safety efforts. Over the year, numerous employees were involved in high-risk activities, such as machine shutdowns, equipment replacement and electrical installations. We established specialized working groups to ensure the safety of our teams and full adherence of our procedures to legal requirements. This effort also involved continuous updates to procedures and our risk matrix, in collaboration with specialized external companies, ensuring legal compliance in all phases of the project.

We recorded no serious accidents or fatalities in our assets in 2024.

In light of our business expansion—which included a new front dedicated to the construction of new assets and the start of operations of new solar farms—we revamped our health and safety management system, standardizing procedures and expanding its scope to include activities related to construction projects.

Risk management also underwent an update, with improvements to the methodology used. We simplified the risk matrix, making it more accessible and easier for teams to understand. This new approach makes it easier to share information about risks, control measures and mitigation efforts, ensuring more effective risk management aligned with the company's current challenges.

Project "Prontos" – Innovation to Protect Lives

We implemented an innovative tool designed to protect the lives of employees who carry out high-risk activities. This machine-learning tool detects potential attention and concentration issues through a simple 60-second test in which the employee must react to movements on the screen. The test is administered at the beginning of the workday and helps assess the employee's ability to focus, which may be affected by personal or emotional issues.

In addition to protecting lives involved in risky tasks, the project also aims to safeguard the mental health of our teams. If the test results suggest that the employee is not in an optimal emotional state, the supervisor is immediately notified, and a preventive approach is taken. Supervisors have been trained to approach employees empathetically, check in on their well-being and, if necessary, refer them for psychological support. Over the year, the project saw a significant increase in the number of employees evaluated and monitored.

The initiative is part of a broader mental health program launched in 2022, which includes 24-hour access to psychological support through an emergency hotline and a team of psychologists available to offer continuous support to employees. Elsewhere, we continue to comply with regulatory standards—particularly NR1[1] and NR17—by incorporating psychosocial evaluations for high-risk activities.

By combining corrective, preventive and predictive actions, we are able to intervene before a potential accident or complication occurs, recognizing the crucial role that mental health plays in ensuring safety and physical integrity in the workplace.

95.6%

of employees were immediately cleared for work following the attention test

2.8%

were referred for leadership follow-up

0.2%

were reassigned from their activities, with immediate leadership intervention

WORKERS COVERED BY AN OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM GRI 403-8

	2022		2023		2024	
	Employees	Workers who are not employees (contractors)	Employees	Workers who are not employees (contractors)	Employees	Workers who are not employees (contractors)
Total number of individuals	95	294	259	400	264	960
Number of individuals who are covered by the system	95	294	259	400	264	390
Percentage of individuals who are covered by the system	100	100	100	100	100	40.63
Number of individuals covered by a system that has been internally audited	30	50	259	400	264	302
Percentage of individuals covered by such a system that has been internally audited	31.58	17.01	100	100	100	31.46
Number of individuals who are covered by such a system that has been certified by an external party	244	10	259	400	264	0
Percentage of individuals who are covered by such a system that has been audited or certified by an external party	100	3.40	100	100	100	0

WORK-RELATED INJURIES[1] GRI 403-9

	2022		2023		2024	
	Employees	Workers who are not employees (contractors)	Employees	Workers who are not employees (contractors)	Employees	Workers who are not employees (contractors)
Number of hours worked	377,084	374,626	730,488.67	346,931.55	390,777.52	2,667,493.52
Number of fatalities as a result of work-related injuries	0	0	0	0	0	0
Rate of fatalities as a result of work-related injuries	0	0	0	0	0	0
Number of high-consequence work-related injuries (excluding fatalities)	0	0	0	0	1	1
Rate of high-consequence work-related injuries (excluding fatalities)	0	0	0	0	2.56	0.37
Number of recordable work-related injuries (including fatalities)	0	4	0	0	2	11
Rate of recordable work-related injuries (including fatalities)	0	10.68	0	0	5.12	4.12

[1]The base for the number of hours worked is 1,000,000 hours.

Employee health

GRI 3-3 Occupational health and safety, 401-2, 403-3, 403-6

We are continuously committed to promoting the physical and mental health of our teams, implementing several initiatives aimed not only at well-being but also at raising awareness and fostering engagement around the importance of health.

One of our flagship physical and mental health programs is Be Healthy, which promotes challenges throughout the year to encourage employees to adopt healthy habits, such as engaging in physical activity. In 2024, the program saw excellent participation, with many employees outperforming the goals proposed. Running is one of the activities promoted, and to support it, we offered coaching from specialized trainers in São Paulo and São Simão, along with reimbursements for registration in running events. To complement these efforts, we also provided a range of wellness resources, including gym access, meditation classes, yoga, workplace stretching, and quick massages, ensuring that employees have a variety of ways to care for their physical health.

For mental health, we take an integrated and personalized approach, including support from an occupational psychologist specialized in the power sector. This professional monitors cases related to mental well-being, such as signs of burnout and substance dependence. We also offer the Conte Comigo program, which provides legal, financial and psychological guidance through a toll-free 0800 number. This service allows employees to seek help anonymously, ensuring privacy and trust throughout the process.

Our health care package also includes medical and dental coverage for all employees, life insurance, wellness programs, reimbursement of medical expenses, flexible leave policies and health education. These services are available to full-time, part-time, hourly, permanent, fixed-term and temporary employees, ensuring comprehensive coverage for all staff.

We also developed preventive health programs not directly related to work. These include weight management and nutrition programs, physical activities, vaccination campaigns, mental health and emotional well-being programs and health screenings. All these initiatives are made available during working hours so that employees can access them without impacting their regular work schedule.

We maintain an integrated and personalized approach to the physical and mental health of our teams.

Local development

GRI 3-3 Local development, 203-1, 413-1

In the northeastern municipalities hosting the Panati-Sitiá and Marangatu solar clusters, around 3,000 direct and indirect jobs were generated during the construction phase. These activities also injected approximately R$ 22.8 million in tax revenue into the local economy, counting both the construction phase and projected

The implementation of our assets has significantly driven local economic development. For example, the construction of the Marangatu Solar Cluster generated 1,900 direct and indirect jobs during its installation phase. In Panati-Sitiá, 1,085 direct and indirect jobs were created. Our presence generated approximately R$ 22.8 million in tax revenue for the two municipalities where these assets are located—funds that can be used to improve infrastructure and enhance quality of life for the local population.

While we support the transition to a sustainable and clean energy matrix, our presence in our geographies also stimulates new business development and attracts investment, strengthening local supply chains and promoting a virtuous cycle of economic and social growth.

We aim to foster a harmonious and collaborative relationship with the communities where we operate, implementing initiatives that encourage entrepreneurship, create new opportunities and contribute to improved quality of life—bringing development opportunities for all.

The initiatives developed in these communities are financed by the Community Fund, which we created in 2014. This is a voluntary investment aimed at health and well-being; education and training; sports, recreation and tourism; and culture and arts. As new assets are added to our portfolio—such as the Paraíso Farol and Pedra Amolar Wind Cluster in Rio Grande do Norte—the fund is expanded to embrace the surrounding communities. In 2024, the investment was made through service donations, totaling R$ 350,000.

Through detailed socio-territorial assessments, we identify local needs and define the projects best aligned with each territory's needs, with participation of the community. This ensures that investments are made strategically, prioritizing initiatives that foster social inclusion and sustainable development. Since 2023, based on the Social Return on Investment (SROI) study, we have made improvements to our existing projects, aiming to enhance actions and maximize their positive impact in the communities.

One of the key developments in 2024 was the preparation of the Community Engagement Guide, a document that sets out clear and practical guidelines to steer our interaction with these territories (see more on page 15 – referenced in the ESG Strategy chapter).

To ensure community feedback is heard, we maintain formal channels for receiving complaints, accessible via customer service hotlines, email, social media, digital platforms, ombudsman services, satisfaction surveys, meetings and community consultations.

Local community engagement

In 2024, we expanded the initiatives we carry out in our geographies, launching new projects. See below:

Women's Entrepreneurship – Sewing, cutting and pattern making

A milestone in 2024 was the provision of a sewing, cutting and pattern-making course in São Simão and the Chaveslândia community. The goal was to provide local seamstresses—many of whom already worked in Goiás' textile industry—with specialized technical training, especially in clothing pattern design. The one-month course offered daily evening classes totaling 70 hours, with excellent participation: 29 women and 1 man.

Beyond technical content, the course also included business management training focused on sewing, equipping the participants with tools to professionalize and expand their market opportunities. A unique feature of the project was the visits to sewing workshops, allowing participants to experience the day-to-day reality of the trade and combine theory with practice.

Participant feedback was highly positive, and the partnership with skilled professionals yielded quality results, reinforcing the project's importance for local economic development and women's empowerment.

Green Schools

Another major achievement was the launch of the Green School project in São Simão, aimed at transforming schools into sustainable environments by promoting environmental education and food security practices. The initiative focuses on establishing organic school allotments involving not only students but also kitchen staff and families, teaching them to use the organic produce in healthy and sustainable ways.

It also introduces honey into school meals—a product already part of some school feeding programs—which we aim to expand by promoting local production and nutrition. In São Simão, two organic allotments were set up, and one school received a stingless beekeeping facility. Our goal is to extend the project to the areas surrounding our other assets in the Northeast throughout 2025.

We also invested in building eco-sustainable spaces in schools, including social areas with reused materials and shade structures so students can enjoy nature-integrated environments in a healthier way.

Our actions in local communities promote empowerment and sustainability.

Meliponiculture and Beekeeping (São Simão, Vale dos Ventos and Millennium)

The project to install meliponaries and strengthen beekeeping trained new stingless-bee keepers, particularly in Mataraca (PB), driving both economic development and environmental conservation in the region.

In 2024, we organized knowledge-exchange visits for beekeepers to explore other initiatives in Paraíba aligned with the project underway in Mataraca. We also provided specialized technical support to further develop the meliponary already in place. This project focuses on building the capacities of beekeepers by training them in the management of new bee species and the cultivation of substrates such as propolis and beeswax.

Curta na Praça and Coco de Roda

The Curta na Praça event, held in December 2024, marked the successful culmination of the Coco de Roda project. About 200 participants gathered at the Tourist Center in Barra do Camaratuba for a celebration that featured the screening of a short film produced during the project. The event also included a fashion show and a performance of the traditional Coco de Roda dance by members of the local community.

The project focused on championing the cultural heritage of Barra do Camaratuba, particularly the story of Dona Senhorinha and her family, who are local masters of Coco. A mini-documentary was produced to preserve and share this cultural legacy, strengthening the community's connection to its roots. The initiative also offered percussion workshops where instruments were made from recycled materials, promoting sustainability while preserving local cultural expression.

Tax-deductible projects

We expanded our support for sociocultural and sports initiatives through federal incentive laws. In 2024, we funded new editions of two well-established projects in the region of the São Simão HPP—Ilha da Imaginação and Brincando na Praça—and launched the new initiative Despertar para o Esporte. In addition, two other cultural projects that began in 2023 were successfully concluded. See some selected examples below:

Despertar para o Esporte

This initiative established four sports centers in São Simão (GO) and Santa Vitória (MG), offering free volleyball and futsal lessons twice a week to children and adolescents from both public and private schools. Its main goal is to contribute to human, social and sports development and to help prevent school dropout—only students who are enrolled and maintain above-average grades are allowed to continue participating.

The project is set to last 12 months and can accommodate up to 600 participants (150 per center). By early 2025, it had already reached 444 enrolled students, distributed among the following centers:

Santa Vitória Center	Chaveslândia District Center	São Simão I Center	São Simão II Center
157 students	81 students	83 students	123 students

We expanded our support for sociocultural and sports projects, benefiting young people in our geographies.

Island of Imagination

Held since 2019, Ilha da Imaginação is a cultural program that offers reading and audiovisual workshops to children and teenagers in municipalities near São Simão (GO). Created by SPIC Brasil in partnership with Instituto Maker, Akm Performma and the Ministry of Culture, the initiative has already benefited over 65,000 young people. The program includes a Basic Training Course, Advanced Course and 3D Course, held in São Simão, along with traveling workshops in public schools across the region.

In 2024, the regular courses began operating in a fully renovated new venue, offering accessible and modern facilities. The new location contributed to a record number of enrollments— 130 students enrolled with a waiting list of 60 candidates for 2025. Other highlights from the year included the introduction of theater and body expression classes for fixed-course students, and the Escola Aberta events—occasions for parents and guardians to engage with art educators and the learning environment, fostering stronger community and family involvement in the students' development.

Brincando na Praça [Playing in the Square]

We held the 3rd edition of Brincando na Praça, a project that offers free public events aimed at strengthening the relationship between citizens, the community and public spaces through full days of sports and recreational activities in selected communities near the São Simão HPP. In 2024, the project delivered 12 editions, directly impacting around 7,500 people—a record compared to previous years.

The initiative covered over 5,800 kilometers across the region, and the local community's enthusiasm was confirmed by an on-site satisfaction survey, with nearly 100% of participants rating the event as excellent.

A Força das Águas

The book A Força das Águas concluded the cycle of celebrations for the 45th anniversary of the São Simão HPP. Combining micro-stories, photography and urban art, the book tells the story of the Rio Paranaíba's waters and the resilience of the local community, featuring heartfelt testimonies from people who lived through the transition between Old and New São Simão.

Series three of Na Trilha da Energia went to China to showcase technological advances in the sector.

Na Trilha da Energia

Na Trilha da Energia is a series that explores the challenges and opportunities posed by Brazil's electric power sector. Produced by Instituto Acende Brasil and Canal Azul, with cultural sponsorship from SPIC Brasil, the episodes are broadcast on Canal Futura. In 2024, the third season of the series Na Trilha da Energia was launched, exploring countries that are global benchmarks in energy generation. One of the episodes visits China to showcase the country's technological advancements in the sector and how it has developed efficient solutions that support the global energy transition. The series is also available for viewing on YouTube via the link: https://www.youtube.com/@CanalAzulFilmes.

GRI content INDEX

Statement of use	SPIC Brasil has developed its report in accordance with the GRI Standards for the period from January 01 to December 31, 2024.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			SDG
			REQUIREMENTS OMITTED	REASON	EXPLANATION	
General disclosures						
GRI 2: General Disclosures 2021	2-1 Organizational details	9				
	2-2 Entities included in the organization's sustainability reporting	9				
	2-3 Reporting period, frequency and contact point	4				
	2-4 Restatements of information	51				
	2-5 External assurance	ABNT was responsible for assuring the evidence and the Sustainability Report against the applicable requirements established by the GRI.				
	2-6 Activities, value chain and other business relationships	11				
	2-7 Employees	67				8, 10
	2-8 Workers who are not employees	67				8
	2-9 Governance structure and composition	22, 24				5, 16
	2-10 Nominating and selecting the highest governance body	22				5, 16
	2-11 Chair of the highest governance body	22				16
	2-12 Role of the highest governance body in overseeing the management of impacts	22				16
	2-13 Delegation of responsibility for managing impacts	22				

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			SDG
			REQUIREMENTS OMITTED	REASON	EXPLANATION	
	2-14 Highest governance body's role in sustainability reporting	The highest governance body assumes responsibility for reviewing and approving the information set out in the organization's reports and the material topics. The processes for analysis and approval include commentary, communication and disclosure, along with the implementation of feedback and continuous improvements.				
	2-15 Conflicts of interest	We have a structured process for assessing conflicts of interest within the company. This process is formalized through an internal policy and is implemented both through a dedicated system and data collection from employees, either via the annual conflict of interest declaration or through an extraordinary conflict of interest declaration.				16
	2-16 Communicating critical concerns	22				
	2-17 Collective knowledge of the highest governance body	To expand knowledge on sustainable development within the highest governance body, the organization adopts several strategic measures to ensure continuous learning. These include ongoing education and training, access to up-to-date information and consistent engagement of leadership. The organization also fosters collaboration with research institutions, supports sustainable development initiatives, conducts performance reviews and encourages participation in international networks, ensuring that governance aligns with global best practices.				
	2-18 Evaluating the highest governance body's performance	The organization does not conduct formal evaluations of the highest governance body's performance in overseeing economic, environmental and social impacts, as this practice does not apply to its management model.				
	2-19 Remuneration policies	74				
	2-20 Process for determining compensation	74				
	2-21 Annual total compensation ratio	Strategic and confidential data			Strategic and confidential data of SPIC Brasil.	
	2-22 Statement on sustainable development strategy	5				
	2-23 Policy commitments	16, 27				16

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			SDG
			REQUIREMENTS OMITTED	REASON	EXPLANATION	
	2-24 Embedding policy commitments	27, 28				
	2-25 Processes to remediate negative impacts	29				
	2-26 Mechanisms for seeking advice and raising concerns	The organization provides various mechanisms to guide and support individuals in implementing responsible policies and practices. These include training and capacity-building programs, manuals and detailed documentation, and the option to hire external consulting firms. E-learning platforms are also offered to broaden access to knowledge, encourage sharing of best practices among employees, and provide specific mechanisms for submitting complaints. Moreover, the organization maintains a whistleblowing hotline and a confidential advisory channel, ensuring a safe environment for clarifying queries and seeking support. Regarding the reporting of concerns related to the organization's conduct, mechanisms are in place to report non-compliance with laws and regulations, alongside specific whistleblowing channels. The organization also adopts escalation procedures, allowing raised issues to progress through various hierarchical levels.				16
	2-27 Compliance with laws and regulations	During the reporting period, no significant cases of non-compliance were recorded. The company remained in full compliance with the standards established by regulatory agencies in the power sector, including ANEEL, MME, EPE, NOS and CCEE, without receiving any sanctions, fines or other types of penalties. The company defines significant cases as any that could result in sanctions or penalties imposed by entities in the power sector, as such events could impact the maintenance of licenses for its assets.				
	2-28 Membership of associations	17				
	2-29 Approach to stakeholder engagement	17				
	2-30 Collective bargaining agreements	All employees are covered by collective bargaining agreements.				8
Material topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	14				
	3-2 List of material topics	14				

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			SDG
			REQUIREMENTS OMITTED	REASON	EXPLANATION	
Material topic: Local development						
GRI 3: Material Topics 2021	3-3 Management of material topics	82				
GRI 202: Market presence 2016	202-2 Proportion of senior management hired from the local community	We currently have 17 executive officers, four of whom work directly at the plants and production facilities. However, none of them are originally from or hired from the local community (the region where operations take place).				8
GRI 203: Indirect economic impacts 2016	203-1 Infrastructure investments and services supported	82				5, 9, 11
GRI 203: Indirect economic impacts 2016	203-2 Significant indirect economic impacts	Not available		Information not available.	The company does not identify significant indirect economic impacts from its operations.	1, 3, 8
GRI 204: Procurement practices 2016	204-1 Proportion of spending on locally-based suppliers	33				8
GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments and development programs	82				
GRI 413: Local communities 2016	413-2 Operations with significant actual or potential negative impacts on local communities	The company does not have operations that generate significant negative impacts on local communities. However, there are potential impacts associated with their activities, with the likelihood of occurrence varying depending on local conditions. The main potential impacts identified are biodiversity loss and land use impacts, which may occur in certain areas due to the nature of the operations.				1, 2
Energy Sector Supplement - Local communities 2013	EU22 Number of people physically or economically displaced and compensation, broken down by type of project	The project has been in operation since the late 1970s and these socioeconomic impacts have already been mitigated.				

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION REQUIREMENTS OMITTED	REASON	EXPLANATION	SDG
Material topic: Ethics and integrity						
GRI 3: Material Topics 2021	3-3 Management of material topics	27				
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	30				16
GRI 205: Anti-corruption 2016	205-2 Communication and training on anti-corruption policies and procedures	31, 32				16
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	There were no cases of corruption involving the organization or its employees.				16
GRI 206: Anti-competitive behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	The company does not have pending or closed legal actions during the reporting period.				16
Material topic: Climate resilience						
GRI 3: Material Topics 2021	3-3 Management of material topics	49				
GRI 201: Financial performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Not available		Information not available	Information regarding climate change-related impacts, risks and opportunities has not yet been established by SPIC Brasil. This topic is still maturing within the company's Risk department, and specific guidelines are expected to be defined starting in 2025.	13
Material topic: Operating eco-efficiency						
GRI 3: Material Topics 2021	3-3 Management of material topics	48				
GRI 302: Energy 2016	302-1 Energy consumption within the organization	50, 51				7, 8, 12, 13
GRI 302: Energy 2016	302-2 Energy consumption outside of the organization	Energy consumption outside of the organization was not recorded.				7, 8, 12, 13

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			SDG
			REQUIREMENTS OMITTED	REASON	EXPLANATION	
GRI 302: Energy 2016	302-3 Energy intensity	The organization's energy intensity in 2024 was not significant, as we consume only a small fraction of the total energy produced to carry out our operations.				7, 8, 12, 13
GRI 302: Energy 2016	302-4 Reduction of energy consumption	51				7, 8, 12, 13
GRI 302: Energy 2016	302-5 Reductions in energy requirements of products and services	SPIC Brasil has not yet implemented any actions aimed at reducing energy requirements.				7, 8, 12, 13
GRI 303: Water and wastewater 2018	303-1 Interactions with water as a shared resource	52				6, 12
GRI 303: Water and wastewater 2018	303-2 Management of water discharge related impacts	SPIC Brasil does not have the calculated value of energy consumed outside the organization, converted to gigajoules (GJ).				6
GRI 303: Water and wastewater 2018	303-3 Water withdrawal	52				6
GRI 303: Water and wastewater 2018	303-4 Water discharge	The company does not discharge water into water bodies.				6
GRI 303: Water and wastewater 2018	303-5 Water consumption	52				6
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	50				3, 12, 13, 14, 15
GRI 305: Emissions 2016	305-2 Energy indirect (Scope 2) GHG emissions	50				3, 12, 13, 14, 15
GRI 305: Emissions 2016	305-3 Other indirect (Scope 3) GHG emissions	49				3, 12, 13, 14, 15
GRI 305: Emissions 2016	305-4 GHG emissions intensity	50				13, 14, 15
GRI 305: Emissions 2016	305-5 Reduction of GHG emissions	50				13, 14, 15
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	54				3, 6, 11, 12
GRI 306: Waste 2020	306-2 Management of significant waste-related impacts	54				3, 6, 8, 11, 12

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			SDG
			REQUIREMENTS OMITTED	REASON	EXPLANATION	
GRI 306: Waste 2020	306-3 Waste generated	55				3, 6, 11, 12
GRI 306: Waste 2020	306-4 Waste diverted from disposal	55, 56				3, 11, 12
GRI 306: Waste 2020	306-5 Waste directed to disposal	56, 57				3, 6, 11, 12, 15
Electric Utilities Sector Supplement – Research and development 2013	EU8 Research and development activity and expenditure aimed at providing reliable electricity and promoting sustainable development	36				
Material topic: Biodiversity and land use						
GRI 3: Material Topics 2021	3-3 Management of material topics	58				
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased or managed in or adjacent to protected areas and areas of high biodiversity value outside protected areas	58				6, 14, 15
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products and services on biodiversity	58				6, 14, 15
GRI 304: Biodiversity 2016	304-3 Habitats protected or restored	58				6, 14, 15
Electric Utilities Sector Supplement – Biodiversity 2013	EU13 Biodiversity of offset habitats compared to biodiversity of the affected areas	58				
Material topic: Sustainable sourcing						
GRI 3: Material Topics 2021	3-3 Management of material topics	33				
GRI 308: Supplier environmental assessment 2016	308-1 New suppliers that were screened using environmental criteria	33				
GRI 308: Supplier environmental assessment 2016	308-2 Negative environmental impacts in the supply chain and actions taken	33				

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			SDG
			REQUIREMENTS OMITTED	REASON	EXPLANATION	
GRI 414: Supplier social assessment 2016	414-1 New suppliers that were screened using social criteria	The company does not screen its suppliers for environmental impacts. We did not have any contracts terminated as a result of environmental impact assessments.				5, 8, 16
GRI 414: Supplier social assessment 2016	414-2 Negative social impacts in the supply chain and actions taken	The company does not screen its suppliers for social impacts. We did not have any contracts terminated as a result of social impact assessments.				5, 8, 16
Material topic: Industrial relations						
GRI 3: Material Topics 2021	3-3 Management of material topics	66				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	72				4, 5, 8, 10
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	81				3, 5, 8
GRI 401: Employment 2016	401-3 Parental leave	71				5, 8
GRI 402: Labor/management relations 2016	402-1 Minimum notice periods regarding operational changes	SPIC Brasil has established a minimum notice period of 30 weeks to communicate significant operational changes to workers, ensuring predictability and adequate time for adaptation.				8
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	72				4, 5, 8, 10
GRI 404: Training and education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	66				8
GRI 404: Training and education 2016	404-3 Percentage of employees receiving regular performance and career development reviews	73				5, 8, 10
GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	69, 70, 71				5, 8
GRI 405: Diversity and equal opportunity 2016	405-2 Ratio of basic salary and compensation of women to men	74				5, 8, 10

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			SDG
			REQUIREMENTS OMITTED	REASON	EXPLANATION	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	No incidents of discrimination cases were reported.				5, 8
GRI 407: Freedom of association and collective bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	SPIC Brasil has no operations with risks of violating workers' rights to exercise freedom of association or collective bargaining. All employees hired under the Consolidation of Labor Laws (CLT) are covered by collective labor agreements or conventions, negotiated transparently and fairly by representative unions.				8
GRI 408: Child labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	33				5, 8, 16
GRI 409: Forced or compulsory labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	33				5, 8
Material topic: Occupational health and safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	75				
GRI 403: Occupational health and safety 2018	403-1 Occupational health and safety management system	75				8
GRI 403: Occupational health and safety 2018	403-2 Hazard identification, risk assessment and incident investigation	77				8
GRI 403: Occupational health and safety 2018	403-3 Occupational health services	81				8
GRI 403: Occupational health and safety 2018	403-4 Worker participation, consultation and communication on occupational health and safety	75				8, 16
GRI 403: Occupational health and safety 2018	403-5 Worker training on occupational health and safety	76				9
GRI 403: Occupational health and safety 2018	403-6 Promotion of worker health	81				3

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			SDG
			REQUIREMENTS OMITTED	REASON	EXPLANATION	
GRI 403: Occupational health and safety 2018	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	77				8
GRI 403: Occupational health and safety 2018	403-8 Workers covered by an occupational health and safety management system	80				8
GRI 403: Occupational health and safety 2018	403-9 Work-related injuries	77				3, 8, 16
GRI 403: Occupational health and safety 2018	403-10 Work-related ill health	77				3, 8, 16
Electric Utilities Sector Supplement – Employment 2013	EU16 Policies and requirements regarding health and safety of employees and employees of contractors and subcontractors	76				
Electric Utilities Supplement – Disaster/emergency planning and response 2013	EU21 Contingency planning measures, disaster/emergency management plan and training programs, and recovery/ restoration plans	42				
Energy Sector Supplement - Customer health and safety 2013	EU25 - Injuries and fatalities to the public involving company assets	77				
Material topic: Energy transition						
GRI 3: Material Topics 2021	3-3 Management of material topics	38, 39, 40				
Electric Utilities Sector Supplement – Organizational profile 2013	EU1 Installed capacity, broken down by primary energy source and by regulatory regime	38				

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION REQUIREMENTS OMITTED	REASON	EXPLANATION	SDG
Electric Utilities Sector Supplement – Organizational profile 2013	EU2 Net energy output broken down by primary energy source and by regulatory regime	40				

SASB CONTENT INDEX

SASB STANDARD	DISCLOSURE	LOCATION	OMISSION REQUIREMENTS OMITTED	REASON	EXPLANATION
Material topic: Ethics and integrity					
Grid resilience	IF-EU-550a.1. Number of incidents of non-compliance with standards or regulations on physical and/or cyber security	35			
Material topic: Climate resilience					
Greenhouse gas emissions & energy resource planning	IF-EU-110a.3 Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets and an analysis of performance against those targets	SPIC Brasil adopts a strategic approach focused on the continuous pursuit of best practices in sustainability and efficiency within the renewable energy generation sector. Although the company has not yet formally established targets for the reduction of direct greenhouse gas emissions (Scope 1), its strategy is guided by a commitment to technological innovation, optimization of operational processes and the transition to lower carbon intensity energy sources.			
Material topic: Operating eco-efficiency					
Greenhouse gas emissions & energy resource planning	IF-EU-110a.1(1) Gross global Scope 1 emissions, percentage covered under (2) emissions-limiting regulations and (3) emissions reporting regulations	SPIC Brasil reported a total of 226.83 tCO^2e in gross global Scope 1 emissions. The recorded percentage covered by emission limitation regulations is 0%, since the company's emissions are well below the threshold that requires offsetting.			
Greenhouse gas emissions & energy resource planning	IF-EU-110a.2 Greenhouse gas (GHG) emissions associated with power deliveries	The company does not currently have a defined metric for calculating greenhouse gas (GHG) emissions associated with energy supply.			

SASB STANDARD	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENTS OMITTED	REASON	EXPLANATION
Water management	IF-EU-140a.1 (1) Total water drawn and (2) total water consumed, percentage of each in regions with high or extremely high baseline water stress	52			
Water management	IF-EU-140a.2 Number of incidents of non-compliance associated with water quality and quantity permits, standards and regulations	SPIC Brasil did not record incidents of non-compliance associated with water quantity, quality permits, standards, and regulations.			
Water management	IF-EU-140a.3 Description of water management risks and discussion of strategies and practices to mitigate those risks	52			
End-use efficiency and demand	IF-EU-420a.2 Percentage of electric load served by smart grid technology	For SPIC Brasil, 100% of the electrical load is served by smart grid technology			
Network resilience	IF-EU-550a.2 (1) System Average Interruption Duration Index (SAIDI), (2) System Average Interruption Frequency Index (SAIFI), and (3) Customer Average Interruption Duration Index (CAIDI), inclusive of major event days	This disclosure does not apply to SPIC Brasil.			
Activity metrics	IF-EU-000.B Total electricity delivered to: (1) residential, (2) commercial, (3) industrial, (4) all other retail customers and (5) wholesale clients	The total amount of electricity delivered was recorded based on the categories of customers served. For residential, commercial, industrial and retail customers, no energy supply was reported. For wholesale customers, the amount of electricity delivered reached 10,122,232.01 MWh.			
Activity metrics	IF-EU-000.C Length of transmission and distribution lines	39			
Activity metrics	IF-EU-000.D Total electricity generated, percentage by major energy source, percentage in regulated markets	39			
Activity metrics	IF-EU-000.E Total wholesale electricity purchased	SPIC Brasil recorded a total of 312,401.54 MWh of electricity purchased on the wholesale market.			
Material topic: Occupational health and safety					
Workforce health and safety	IF-EU-320a.1 (1) Total recordable injury rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR)	The Total Recordable Incident Rate (TRIR), the Fatality Rate and the Near Miss Frequency Rate (NMFR) all recorded zero values. However, these rates are not used as reactive indicators. The methodology adopted for monitoring occurrences is the TRIFR (Total Recordable Injury Frequency Rate).			

Assurance Letter

DECLARAÇÃO DE CONFORMIDADE
Conformity Declaration

INDEPENDENT ASSURANCE

Nº 589.001/25

To members of Senior Management and other stakeholders, this Statement of Verification documents that ABNT carried out independent assurance in accordance with the standards and principles of the Global Reporting Initiative (GRI), and PE-493 - Procedure for Verification of the GRI Sustainability Report of:

SPIC BRASIL ENERGIA PARTICIPAÇÕES S.A.
CNPJ: 77.752.293/0001-98

Purpose of the Declaration:

This Declaration refers to the Sustainability Report covering the period from **January 1st to December 31st, 2024**.

Verifier Team:

Fabiane Governatori – Lead Verifier

Level of assurance:

Limited

Report IN ACCORDANCE with GRI and SASAB Standards.

Introduction:

SPIC BRASIL ENERGIA PARTICIPAÇÕES S.A. was responsible for collecting data and information about its performance to prepare its Sustainability Report, as well as for providing the evidence used in this statement. ABNT was responsible for verifying the evidence and the Sustainability Report against the applicable requirements established by GRI.

The information published in the report is entirely the responsibility of the management of SPIC BRASIL ENERGIA PARTICIPAÇÕES S.A.

Methodology:

The independent assurance with an analysis of the preliminary version of the Sustainability Report and the records of the materiality study and the stakeholder engagement process. Meetings were held with those responsible for the report to discuss these processes, enabling the planning of interviews with those responsible for the data and information used in the report.

ABNT Associação Brasileira de Normas Técnicas
Av. Treze de Maio, 13 – 28º Andar – Centro – Rio de Janeiro – RJ – CEP 20031-901
Rua Conselheiro Nebias, 1.131 – Campos Elíseos – São Paulo – SP – CEP 01203-002

DECLARAÇÃO DE CONFORMIDADE
Conformity Declaration

A basic sampling was carried out with limited information collection and traceability, focusing on the plausibility of the information. The data and information were verified on a sample basis, considering the material topics presented in the Report.

Remote interviews were conducted regarding the organization's processes and the data and information related to the GRI and SASB content addressed, using Microsoft Teams applications that allow for evidence sharing.

Such evidence was analyzed against the criteria established by GRI, taking into account the data and information presented and the control and data analysis systems used in the Sustainability Report, enabling the evaluation of compliance with the requirements for a report "In Accordance with the GRI Standards." The findings were reported to those responsible for the report, who made the necessary changes, resulting in the final version of the document, which was validated before publication.

Declaration of Independence and Impartiality:

ABNT is an independent conformity assessment body that adopts international principles and procedures that ensure technical accuracy, reliability, independence, and impartiality of the services provided.

We declare that an assessment was previously made, and we certify that no conflict of interest exists between ABNT, its team and SPIC BRASIL ENERGIA PARTICIPAÇÕES S.A. of any nature, especially ones that would prevent the performance of the service.

The team that carried out this verification for SPIC BRASIL ENERGIA PARTICIPAÇÕES S.A. has extensive knowledge in verifying information and systems that involve environmental, social, health, safety, ethics and governance issues, which, combined with experience in these areas, allows us to have a clear understanding of the presentation and verification of good corporate responsibility practices.

Opinion on the sustainability report:

1- The organization conducted a comprehensive materiality study in 2021. In the study, the organization carried out benchmarks and consultations with major market references and indices. After the survey, topics related to the company's activities were identified, analyzed, and prioritized internally based on probability and severity criteria. A list of ten material topics was reached, aligned with the three pillars of the organization's ESG strategy: Human Energy, Energy that Drives, and Transforming Energy, all supported by the company's governance principles.

2- During the assurance, compliance with the GRI standards and principles was assessed, including content from the GRI G4 Electric Utilities Sector Supplement, and also SASB requirements. Opportunities for improvement regarding clarity of information were identified and promptly addressed by the organization.

ABNT Associação Brasileira de Normas Técnicas
Av. Treze de Maio, 13 – 28º Andar – Centro – Rio de Janeiro – RJ – CEP 20031-901
Rua Conselheiro Nebias, 1.131 – Campos Elíseos – São Paulo – SP – CEP 01203-002

DECLARAÇÃO DE CONFORMIDADE
Conformity Declaration

3- In general, the organization's Sustainability Report is IN ACCORDANCE with the GRI Standards compliance requirements, meeting the reporting principles of this framework. The contents are organized into sections that describe each material topic, linking it to one of the pillars of the organization's ESG strategy.

4- The contents associated with the Human Energy pillar reflect the organization's commitment to ethics and integrity principles applied internally and throughout its value chain, including service providers and suppliers. The commitment to worker health and safety is also demonstrated.

5- Regarding the Energy that Drives pillar, the contents show performance in the execution of energy generation operations, aiming to support the transition to a low-carbon economy.

6- Finally, for the Transforming Energy pillar, the associated contents show actions to control environmental aspects and the results achieved in preventing and mitigating environmental impacts. They also describe the organization's relationship with the communities it influences, demonstrating a commitment to improving people's quality of life.

Conclusion:

After carrying out all the verification procedures nothing was identified that could indicate that the information contained in the Sustainability Report is not consistent and reliable. Likewise, there was nothing found that points to the fact that SPIC BRASIL ENERGIA PARTICIPAÇÕES S.A. has not established adequate systems for collecting, compiling and analyzing quantitative and qualitative data, used in the preparation of the Sustainability Report and that the report does not comply with the principles for defining content and quality of the GRI standard for sustainability reporting.

It is also declared that the report is IN ACCORDANCE with the nine requirements of section 3 of the Global Reporting Initiative (GRI) Universal Standard GRI 1: Foundation 2021. The report clearly and adequately describes these principles in its structure and content.

Rio de Janeiro, April 28, 2025.

Guy Ladvocat
Systems Certification Manager

This statement is supported by ABNT's standard service contract and procedures, valid only signed by the System Certification Manager. Its validity can be confirmed at the following address: www.abnt.org.br. For further information: sustentabilidade@abnt.org.br. CNPJ: 33.402.892/0001-06.

ABNT Associação Brasileira de Normas Técnicas
Av. Treze de Maio, 13 – 28º Andar – Centro – Rio de Janeiro – RJ – CEP 20031-901
Rua Conselheiro Nebias, 1.131 – Campos Elíseos – São Paulo – SP – CEP 01203-002

Credits

PROJECT OWNER

Communications, Institutional Relations and ESG Board

Materiality exercise, disclosures consultancy, content and design

Report Group
gruporeport.com.br

Translation

Roger Barlow - LATAM Translations

PHOTOS

SPIC Brasil archive