

Energisa S/A | Results for the 1st quarter of 2022

Cataguases, May 12, 2022 - The Management of Energisa S/A (“Energisa” or “Company”) hereby presents its results for the first quarter (1Q22). The following financial and operational information is being presented in accordance with international Financial Reporting Standards (IFRS), except when stated otherwise.

Quick Facts

Consolidated recurrent net income of R\$ 558.4 million and investment rose by 34.5% to R\$ 1.4 billion in 1Q22

- ✓ **The Company's recurrent net income** was R\$ 558.4 million, an increase of 41.0% (+ R\$ 162.3 million) on 1Q21. The Corporate Net Income had a decrease of 33.5% (R\$ 292.7 million), and reached R\$ 580.7 million in the quarter due to the mark-to-market of subscription bonus linked to the 7th debentures issuance, with a settlement deadline of August this year, when the subscription bonus of new Units of the company will take place;
- ✓ **Consolidated adjusted EBITDA** amounted to R\$ 1,882.7 million in 1Q22, an increase of 32.2% (R\$ 458.1 million) on 1Q21.
- ✓ **Energy sales (captive sales + TUSD)** advanced 2.3% in 1Q22 compared with 1Q21, to 9,390.4 GWh, higher than the variation of the national average, which was 0.9%. If unbilled consumption is taken into account the growth was 3.0% (9,395.1 GWh).
- ✓ **Manageable operating costs (PMSO)** increased by 2.6% (R\$ 15.8 million), to R\$ 618.3 million in the quarter.
- ✓ The Company's **total losses indicator** in 1Q22 was 12.67% and has diminished for the fourth consecutive quarter, remaining within the regulatory limit (13.19%), highlighting the improvement of ERO losses by 3.01 p.p.;
- ✓ **The DEC/FEC quality indicators** of the Group's DisCos maintained their excellent performance, falling within regulatory limits. ERO and EPB presented their best ever historical series for both DEC and FEC. EMG and EAC, in turn, achieved their best ever historical FEC results in March 2022;
- ✓ **Consolidated net debt** amounted to R\$ 17,223.5 million in March 2022, compared with R\$ 15,252.5 million in December 2021. The ratio between net debt and Adjusted EBITDA reached to 2.4 in March 2022;
- ✓ **Consolidated cash, cash equivalents, short-term investments and sector credits** stood at R\$ 7,460.2 million in March 2022, compared with R\$ 8,093.4 million in December 2021;
- ✓ **Consolidated investment** of R\$ 1,365.6 million in 1Q22, an increase of 45.8% (R\$ 428.9 million) on the same period of the previous year.

Financial and Operating Headlines

Description	Quarter		
	1Q22	1Q21	Change %
Financial Indicators - R\$ million			
Gross Operating Revenue	9,388.1	7,911.5	+ 18.7
Net Operating Revenue, without construction revenue	5,526.3	4,904.4	+ 12.7
Manageable costs and expenses	772.1	579.5	+ 33.2
EBITDA	1,774.8	1,307.0	+ 35.8
Adjusted EBITDA	1,882.7	1,424.5	+ 32.2
Net Income	580.7	873.3	- 33.5
Net Indebtedness ⁽¹⁾	17,223.5	14,220.9	+ 21.1
Investment	1,259.5	936.7	+ 34.5
Consolidated Operating Indicators			
Billed captive energy sales (GWh)	7,478.8	7,466.3	+ 0.2
Captive sales + Billed TUSD (GWh)	9,389.4	9,177.5	+ 2.3
Captive sales + Unbilled TUSD (GWh)	9,391.9	9,118.2	+ 3.0
Total Number of Consumers	8,255,734	8,091,684	+ 2.0
Number of Own Staff	16,737	14,661	+ 14.2
Work Force (own + outsourced staff) ⁽²⁾	21,826	20,056	+ 8.8

(1) Includes PMSO, contingencies and doubtful accounts. | (2) Includes sector credits (CDE, CCC, CVA). | (3) Excludes outsourced construction workers and outsourced workers of the DisCos registered as company staff at the Group's service providers.

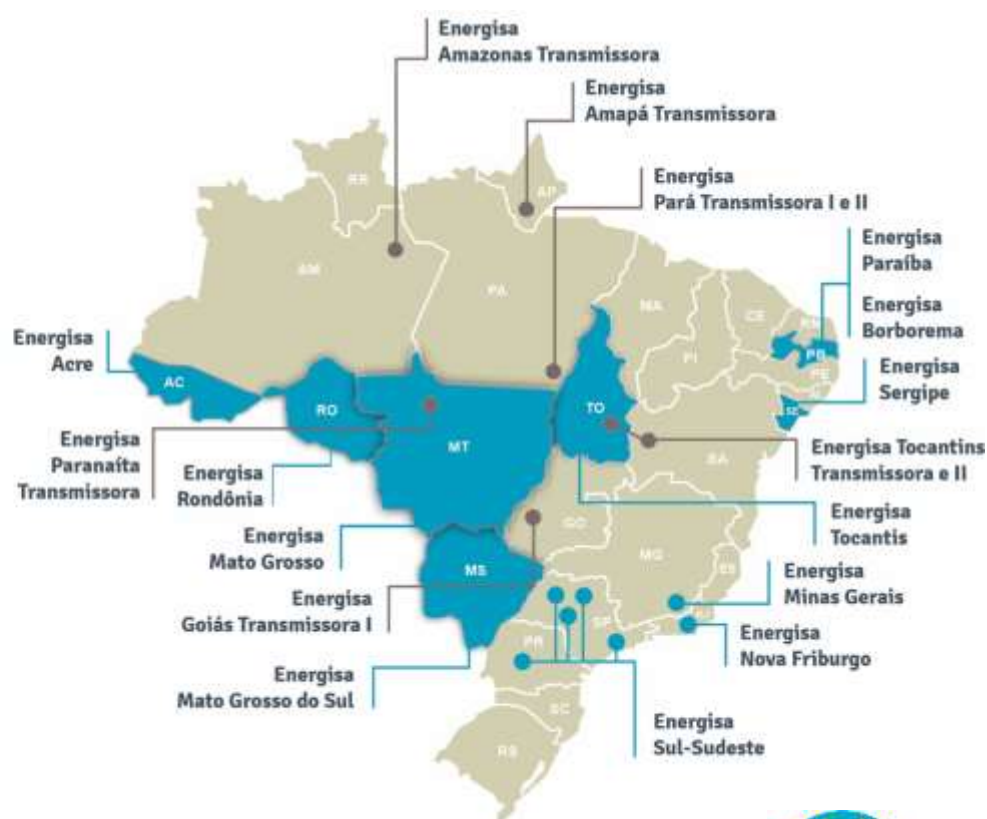
1. Corporate structure and profile

Energisa Group completed 117 years of history on February 26, 2022, and serves approximately 8.2 million consumers in eleven Brazilian states, which accounts for approximately 10% of Brazil's population.

The Company controls 11 DisCos located in the states of Minas Gerais, Sergipe, Paraíba, Rio de Janeiro, Mato Grosso, Mato Grosso do Sul, Tocantins, São Paulo, Paraná, Acre and Rondônia, with a concession area embracing 2,034 thousand Km², equal to 24% of Brazil's landmass.

Energisa Group's activities also include the trading of energy and the provision of electricity-related services, operating in the distributed energy generation segment with a capacity of 81.1 MWp (April/22), in addition to energy transmission assets, including assets in operation and under construction, amassing 1,761 km of transmission lines and 7,672 MVA of transformation capacity (not including Gemini's operations that are still subject to conditions precedent).

ÁREAS DE ATUAÇÃO DO GRUPO ENERGISA

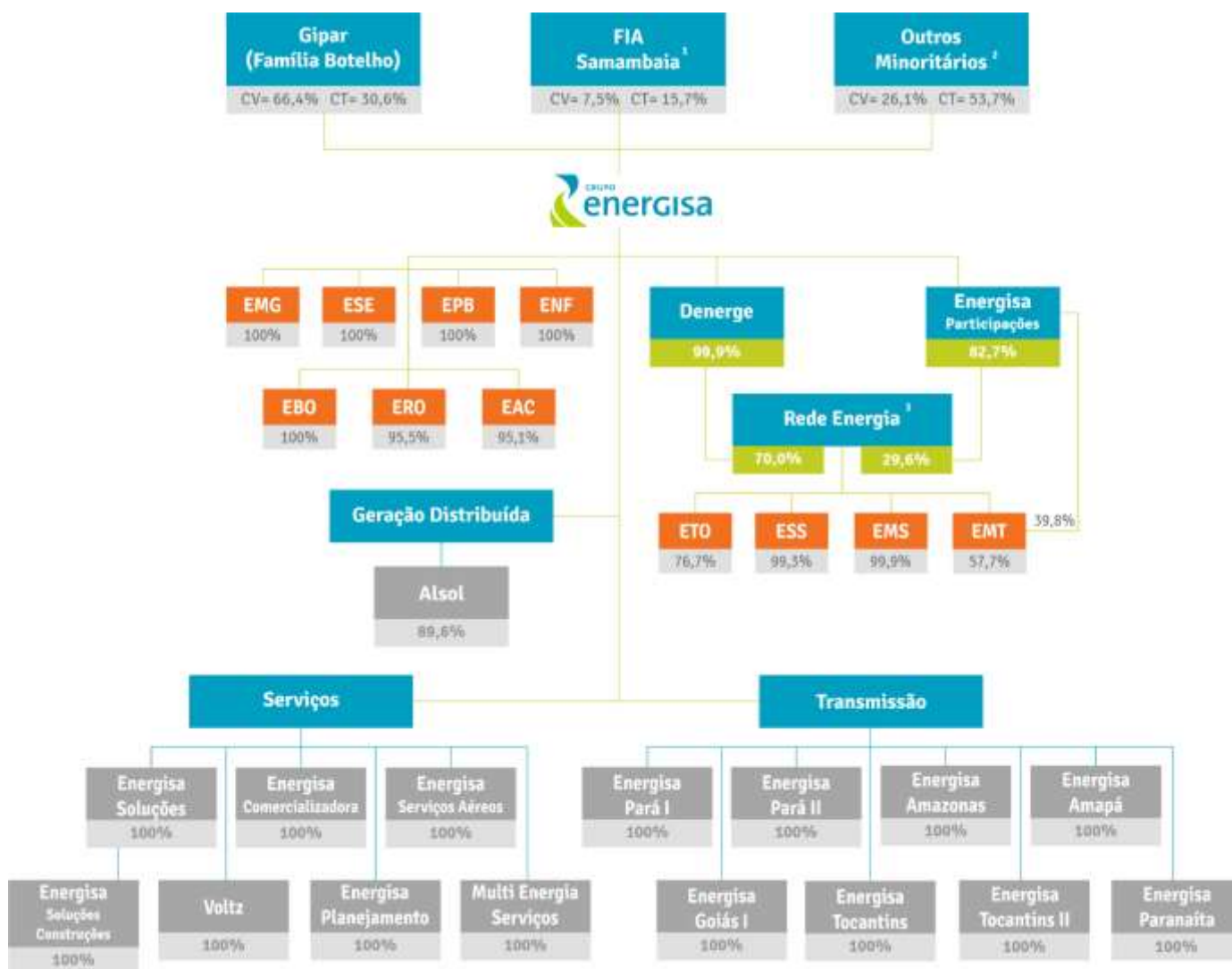


**Largest energy distribution
group in Brazil**

1.1. Corporate Structure of Energisa Group

Energisa Group's share control is exercised by Gipar S.A., controlled by the Botelho Family. The Company is listed in Level 2 Corporate Governance of B3 and its most liquid shares are traded under the symbol ENGI11 (Units, certificates comprising one common share and four preferred shares). In addition to these securities, it has shares traded under the symbols ENGI3 (common shares) and ENGI4 (preferred shares).

See below the simplified ownership structure of Energisa Group:



Voting Capital | CT - Total Capital

(1) Shareholding held directly and indirectly through investment vehicles.

(2) Share position including Treasury stock.

(3) Energisa holds 94.6% of Rede Energia Participações S/A., indirectly by way of Denerge Desenvolvimento Energético S/A and Energisa Participações Minoritárias S/A and directly via Energisa.

Data for 04/30/2022.

2. Operating performance

2.1. Electricity sales

Sales performance in the 1th quarter:

In the first quarter of 2022 (1Q22), Energisa Group's total (free and captive) electricity consumption in the concession areas of Energisa Group's 11 DisCos was 9,390.4 GWh, an increase of 2.3% over the same period last year.

The best performing segments in the quarter were the Residential (+3.2% or 115.8 GWh), Commercial (+6.4% or 108.1 GWh) and Industrial (+2.8% or 51.8 GWh) segments. Residential consumption rose due to the warmer weather, especially in concessions in the North and Midwest, greater numbers of consumers and the positive invoicing calendar effect experienced by certain DisCos. The Commercial sector obtained its highest rise in 8 years thanks to the easing of the pandemic and resumption of workplace activities. The Industrial sector grew on the back of the food sector (increases in 9 out of 11 DisCos), followed by metallic minerals, metal and paper/pulp driven by rising commodity prices, especially at ERO, ETO and EMG. In turn, consumption shrank in the sectors Rural (-5.9% or 52.9 GWh) and Other (-0.9% or 10.0 GWh). The rural sector was affected by the diminished use of pivot irrigation thanks to the rainier weather in all regions and lower consumption by clients engaged in cotton cultivation in EMT. EMT and EPB with the DisCos behind the contraction in the sector. The aggregate result of the sector Other was affected by the decrease in public lighting (-14.9%) and the high comparison basis in 1Q21 (+14.7%). Government consumption was strong (+15.9%), growing at 11 companies, propelled by the reopening of public schools and government authorities.

8 of our 11 distribution companies saw consumption rise, led by the following concessions: ERO (+10.3% or 77.5 GWh) and EMS (+6.5% or 97.5 GWh). The residential and commercial sectors fueled this growth at ERO and EMS. Amongst concessions reporting negative growth, EMG (-1.5% or -6.0 GWh) and ENF (-4.4% or -3.6 GWh) were affected by milder weather and heavy rainfall in the region, while EMT (-0.6% or -14.1 GWh) suffered by the diminished public lighting (effect of the high base) and Rural consumption, amid rainier weather, a smaller cotton harvest and the impact of consumer reregistration, in addition to the shorter invoicing calendar.

DisCo Energy sales

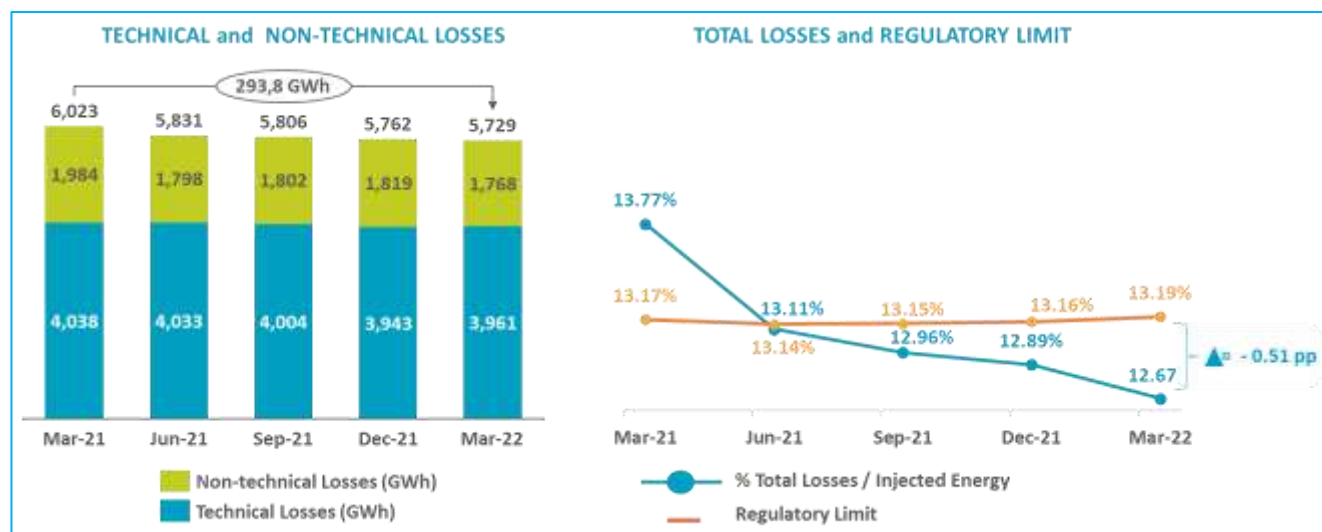
Description (Amounts in GWh)	Quarter		
	1Q22	1Q21	Change %
✓ Billed sales to the captive market	7,478.8	7,466.3	+ 0.2
✓ Energy transportation to free clients (TUSD)	1,911.5	1,711.2	+ 11.7
Subtotal (Captive Sales + Billed TUSD)	9,390.4	9,177.5	+ 2.3
✓ Unbilled consumption	4.8	(59.4)	+108.0
Subtotal (Captive Sales + Unbilled TUSD)	9,395.1	9,118.2	+ 3.0

2.2. Electricity losses ("losses")

Electricity losses amounted to 5,729 GWh in March 2022, accounting for 12.67% of injected energy or 0.51 percentage points less than the regulatory requirement. The result is 0.21 percentage points or 32.8 GWh less than that recorded in the fourth quarter of 2021 and 1.1 percentage points less than in the same period of the previous year. The 293.8 GWh annual losses reduction is 10% lower than the entire energy invoiced in 2021 at ENF. All concessions made important progress, and just two concessions fell foul of the regulatory requirement (EMT by 0.20 percentage points and ERP with 0.91 percentage points). This is the Group's best consolidated results since it acquired Eletrobrás' DisCos in 2018, with the consolidated result beating the regulatory requirement for the fourth consecutive quarter.

ERO performed best in combating electricity losses, improving by an impressive 3.01 percentage points compared with the same quarter last year. Further good news was EAC closing 1Q22 with a total loss rate of 15.95%. The result is 3.96 percentage points lower than the regulatory limit, a decrease of 1.88 percentage points on March 2021. As is the case for ERO, the result for the quarter evidences a consistent downward trend initiated in the second quarter of 2019, with both enjoying the lowest historic level since the acquisition.

The graph below demonstrates the performance of consolidated losses in recent quarters.



Energy Losses (% in past 12 months)

Discos % Injected Energy (12 months)	Technical Losses (%)			Non-Technical Losses (%)			Total Losses (%)			ANEEL
	mar/21	dec/21	mar/22	mar/21	dec/21	mar/22	mar/21	dec/21	mar/22	
EMG	9.54	9.61	9.59	0.45	-0.38	-0.54	9.99	9.24	9.05	10.70
ENF	4.99	4.75	4.79	-0.90	-1.03	-1.03	4.09	3.73	3.76	5.28
ESE	8.00	7.57	7.56	2.77	2.59	2.69	10.77	10.16	10.25	10.58
EBO	5.58	5.61	5.58	0.86	0.50	0.46	6.45	6.11	6.04	6.11
EPB	8.74	8.39	8.35	4.78	4.39	4.36	13.52	12.78	12.71	13.00
EMT	9.24	8.94	9.01	4.97	4.68	4.75	14.21	13.62	13.76	13.56
EMS	10.09	9.94	9.90	2.96	2.38	1.94	13.06	12.32	11.84	12.92
ETO	10.92	10.51	10.41	2.10	1.62	1.29	13.02	12.13	11.70	13.73
ESS	6.13	5.97	5.92	0.68	0.07	-0.25	6.81	6.05	5.67	6.79
ERO	12.31	10.52	10.04	14.18	13.75	13.44	26.49	24.27	23.48	22.55
EAC	10.00	9.96	9.90	7.83	6.52	6.05	17.83	16.47	15.95	19.91
Energisa	9.24	8.82	8.76	4.54	4.07	3.91	13.77	12.89	12.67	13.19

Notes: To calculate the percentages presented above, we considered the values of unbilled energy. The A1 Free Market was included in the calculation of the Total Realized and Regulatory Loss.

Energy Losses (In GWh in past 12 months)

Losses in 12 months In GWh	Technical Losses			Non-Technical Losses			Total Losses			Change (%)
	Mar/21	Dec/21	Mar/22	Mar/21	Dec/21	Mar/22	Mar/21	Dec/21	Mar/22	
EMG	177.4	179.5	181.2	8.4	-7.0	-10.2	185.8	172.5	170.9	- 0.9
ENF	19.0	18.3	18.2	-3.4	-3.9	-3.9	15.5	14.3	14.3	+ 0.0
ESE	259.1	253.6	254.3	89.7	86.6	90.8	348.9	340.1	345.1	+ 36.1
EBO	42.9	45.5	45.5	6.6	4.1	3.7	49.5	49.5	49.2	- 0.7
EPB	471.2	476.0	473.9	257.8	249.0	247.4	729.0	724.9	721.3	- 0.5
EMT	1,077.8	1,053.9	1,078.6	579.4	551.7	569.1	1,657.2	1,605.6	1,647.7	+ 2.6
EMS	682.4	686.0	696.6	200.4	164.5	136.4	882.8	850.6	833.0	- 2.1
ETO	313.7	311.1	310.8	60.3	47.9	38.6	374.0	359.0	349.4	- 2.7
ESS	300.6	300.2	299.7	33.3	3.7	-12.5	333.9	303.8	287.2	- 5.5
ERO	562.0	486.0	468.6	647.3	635.5	627.5	1,209.3	1,121.5	1,096.0	- 2.3
EAC	132.4	132.8	133.3	103.6	86.9	81.4	236.0	219.7	214.7	- 2.3
Energisa Consolidated	4,038.4	3,942.7	3,960.6	1,983.5	1,818.9	1,768.3	6,021.9	5,761.7	5,728.9	- 0.6

(1) Change March 2022 / December 2021.

2.3. Delinquency Management

2.3.1. Delinquency Rate

In 1Q22 Energisa's consolidated delinquency rate for the last 12 months was 1.33%. This represents an increase of 0.24 percentage points on the same period last year.

This quarter, the comparison basis with last year does not suffer from the nonrecurrent effect of the reversal as a result of the FIDC issuance (item 4.3.3. in the previous release), meaning the 0.39 percentage point result in the delinquency rate will not be observed in the figures for 2022.

Due to the still challenging economic conditions in Brazil coupled with higher invoicing as a result of triggering the water stress flag over the course of 2021 and early 2022, Energisa continued its strategy of coupling collection discipline with easier payment terms as part of its actions combating delinquency. We intensified our focus on multiple collection means by sending SMS and WhatsApp messages, blacklisting, protests, telephone charging, emails, in addition to negotiations and credit card payments and lastly disconnecting customers.

Of the companies experiencing an increase compared with 1Q21, EMT's result is influenced by the FIDC effect and the triggering of the water stress flag as explained in the paragraph above. Another cause was the period during which we were not allowed to cut off the electricity supply, as a result of the State Law effective from Apr/21 to Jul/21. The higher delinquency at ESE and ERO can be attributed to the aforesaid general causes, and loss combating efforts. EBO's results for the period is influenced by the delinquency of a hospital, with negotiations in progress.

PPECLD Indicator (% last 12 months)

PPECLD (% of Supply billed)	In 12 months (%)		
	1Q22	1Q21	Change in p.p.
EMG	0.35	0.38	- 0.03
ENF	0.35	0.80	- 0.44
ESE	0.69	0.55	+ 0.14
EBO	0.73	0.68	+ 0.06
EPB	1.08	1.27	- 0.19
EMT	2.14	0.92	+ 1.22
EMS	1.14	1.46	- 0.32
ETO	0.50	0.59	- 0.09
ESS	0.10	0.21	- 0.11
ERO	2.95	2.06	+ 0.89
EAC	0.92	4.08	- 3.16
Energisa Consolidated	1.33	1.09	+ 0.24

2.3.2. Collection Rate

Energisa Group's 12-month consolidated Collection Rate in 1Q22 was 96.54%, 0.07 percentage points better than in 1Q21 (96.47%). Despite the fact the economy is still suffering from the pandemic and the higher billing as a result of triggering the water stress flag over the course of 2021, Energisa has improved collections on 1Q21.

The actions implemented and mentioned in the previous item continue permitting a gradual recovery and the result confirms the expectation improvements made compared with 4Q21.

ENF, EBO, EPB, EMS, ETO and EAC stood out for managing to increase collections in relation to the same period last year. At EMT the result is also influenced by the period during which we were not allowed to cut off the electricity supply, as a result of the State Law introduced in 2021, with cut-offs being re-permitted in the 2nd half of 2021. After the law expired, the company is in the process of recovering these credits over the course of this year. ERO and EAC continue to implement the set of initiatives to improve their indicators to the same level as the group's other companies.

See below the collection rates of Energisa Group's DisCos:

Collection Rate (%)	In 12 months (%)		
	Mar/22	Mar/21	Change in p.p.
EMG	98.14	98.27	- 0.13
ENF	98.33	97.71	+ 0.63
ESE	97.61	97.80	- 0.20
EBO	98.61	98.28	+ 0.33
EPB	97.08	96.86	+ 0.23
EMT	95.83	95.92	- 0.09
EMS	96.91	96.72	+ 0.19
ETO	97.72	97.32	+ 0.41
ESS	98.74	98.78	- 0.04
ERO	92.46	92.97	- 0.55
EAC	93.69	93.04	+ 0.70
Energisa Consolidated	96.54	96.47	+ 0.07

2.3.3. Service quality indicators for distribution services - DEC and FEC

In the main, the Group's DisCos performed well in 1Q22, maintaining the excellent performance in previous quarters and presenting indicators below the DEC and FEC regulatory limits, with the exception of EMT.

The following table presents the results for the period:

Discos 12 months window	DEC (hours)			FEC (times)			DEC Limit	FEC Limit
	mar/22	mar/21	Var.(%)	mar/22	mar/21	Var.(%)		
EMG	8.10	8.75	- 7.4	5.27	4.85	+ 8.7	10.86 ●	7.80 ●
ENF	6.93	6.21	+ 11.6	4.44	3.33	+ 33.3	9.19 ●	7.65 ●
ESE	10.89	9.96	+ 9.4	5.18	4.75	+ 9.1	11.45 ●	7.60 ●
EBO	3.79	3.36	+ 12.9	3.85	1.71	+ 124.9	12.59 ●	8.35 ●
EPB	10.72	13.50	- 20.6	4.12	4.71	- 12.5	14.84 ●	8.56 ●
EMT	20.14	17.57	+ 14.6	8.30	7.47	+ 11.1	19.51 ●	14.89 ●
EMS	10.35	10.31	+ 0.4	4.33	4.47	- 3.1	11.15 ●	7.53 ●
ETO	15.54	17.03	- 8.7	6.34	7.30	- 13.2	21.02 ●	13.79 ●
ESS	5.51	4.95	+ 11.3	3.50	3.73	- 6.3	7.18 ●	6.53 ●
ERO	24.00	33.54	- 28.4	9.87	14.36	- 31.3	27.18 ●	18.68 ●
EAC	28.77	28.92	- 0.5	11.50	13.42	- 14.3	44.30 ●	35.42 ●

Nb: The data presented is obtained from ANEEL databases and can be changed if requested by the regulator.

ERO achieved its best ever historical series for both DEC and FEC. In March 2022 the DEC was 24.00 hours, down by 9.5 hours on March 2021. The FEC was 9.87 times, a 31.3% decrease, equivalent to 4.49 times.

EPB presented its best ever historical series of results for DEC and FEC. EMG and EAC, in turn, achieved their best ever historical FEC results in March 2022.

EMT's DEC and FEC rose in comparison with March 2021, owing to bad weather in the period September to December 2021 and the temporary difficulty to mobilize teams (now resolved) and equally unfavorable climatic conditions in the first quarter of 2022.

We have ramped up our maintenance plan since the last quarter of 2021, including tree-trimming and clearing work, and are making rapid grid improvements, including the installation of automatic reclosers and interconnecting feeders, which has enabled us to turn around the trajectory in the last 2 months, in order to meet the regulatory target.

2.3.4. Energy sales to free consumers

Reservoirs have made a surprising recovery due to a favorable rainy season commencing, with SIN (National Interconnected Grid) levels rising by 36.8%, to 69.9% of maximum capacity. Such levels have not been seen since 2012, although the situation is not ideal due to the systemic loss of storage taking place over the last 20 years. The Difference Settlement Price (PLD) has accordingly continued falling until it reached the regulatory floor: R\$ 55.70/MWh. This reduction and maintenance at the minimum levels defined by the ONS price model has affected the market considerably, impacting energy pricing, including medium-term products (2 years and above).

As per the data disclosed by the CCEE (Electric Power Trading Chamber, consumption has risen modestly in the ACL in the initial months of the year, rising 1.9% even if migrations are disregarded.

Due to lower ACL prices, consumers are again seeking contracts for 2023 and long-term contracts. (re)energisa consequently managed to close 6 energy sale contracts in the first quarter of 2022, lasting between 2 and 4 years. A further 8 Management Services in the Free Market contracts were secured, including 4 renewals of clients already being served by (re)energisa. In total, the customer list in free market energy trading amounted to approximately 170 clients in 1Q22.

Description Amounts in GWh	Quarter		
	1Q22	1Q21	Change %
Sales to free consumers (ECOM)	1,034.2	1,133.5	-8.8%

2.3.5. Generation Distributed

Acquired by Energisa group in 2019, ALSOL is primarily engaged in decentralized generation from renewable photovoltaic sources connected to existing distribution grids using the electricity offsetting system introduced by Law 14.300/2022. The Company builds and operates proprietary solar plants, in addition to developing proprietary systems for controlling and monitoring the various generation units, resulting in higher electricity productivity. The power stations participating in the offset system are intended for small- and middle-market businesses, and medium-size businesses purchasing low-voltage energy in the form of a joint-venture.

This quarter Alsol invested R\$ 84.1 million in implementing UFVs and closed 1Q22 with an installed capacity of 78.4 MWp. It connected another plant in the city of Araguari (2.7 MWp) in April and now has an installed capacity of 81.1 MWp.

Sanctioned on January 06, 2022, Law 14.300 provides the legal security that was missing to support the growth of distributed generation in Brazil. With this law being sanctioned, the vested right is valid for 25 years for ventures in operation and new ventures receiving permits up to 12 months after the publication of the Law.

2.4. Transmission

Energisa Group's activities also include energy transmission assets resulting from the acquisitions of 7 lots at auctions in 2017, 2018, 2020 and 2021), and an operational concession acquired through the secondary market in December 2021. 3 further operating concessions were acquired in February 2022, subject to the conditions precedent explained below.

A major development was the signing of Energisa Amapá Transmissora de Energia S.A.'s Concession Agreement on March 31, 2022. This concession consists of building a 10-km 230-kV line, connecting the Macapá I and Macapá III substations, with a capacity of 300 MVA. The estimated investment is R\$ 145.9 million and a total RAP of R\$ 11.3 million.

On February 11, 2022 Energisa completed the payment of the total of R\$ 102.1 million, acquiring the entire shares of Geogroup Paranaíta Transmissora de Energia SPE S.A., now called Energisa Paranaíta Transmissora de Energia S.A. Energisa Paranaíta owns a 500/138 kV, 150 MVA substation, on the border between the states of Mato Grosso and Pará, and is connected to Energisa Mato Grosso - Distribuidora de Energia S.A. Energisa Paranaíta has an annual permitted revenue (RAP) of R\$ 10.9 million, and does not have short and long-term debts.

Lastly, on February 17, 2022 the Company signed the share purchase and sale agreement with Power Fundo de Investimento em Participações Infraestrutura and Perfin Apollo 14 Fundo de Investimento em Participações Infraestrutura to acquire the entire share capital of Gemini Energy S.A. for R\$ 822.6 million, subject to the standard adjustments in this type of transaction. Gemini holds 85.04% of LMTE, 83.33% of LXTE and 100% of LTTE, all operational transmission concession operators located in Amapá, Pará, Rio de Janeiro and São Paulo, respectively, which jointly have an installed transmission capacity of 6,700 MVA, a length of 1,451 km and an Annual Operating Revenue of R\$ 362.9 million. Gemini also holds the entire share capital of two non-operational companies. On March 28, 2022 CADE approved the acquisition of the entire share capital of Gemini Energy S.A. by Energisa Transmissão de Energia S.A. On April 26, 2022 ANEEL published in the Official Government Press its approval of the transfer of the indirect share control of the energy transmission concession operators controlled by Gemini Energy S.A. to Energisa Transmissão. Closure of the acquisition is also subject to the performance of other certain conditions precedent standard to such transactions.

Energisa currently has 8 (eight) transmission concessions amounting to Annual Permitted Revenue (RAP) of R\$ 313.4 million (2021-22 round) and a total investment of R\$ 2,956.8 million. After completing the acquisition of Gemini, Energisa's portfolio will contain 11 (eleven) transmission concessions, and its Annual Permitted Revenue (RAP) will more than double to R\$ 676.3 million (2021-22 round).

The table below summarizes the Group's transmission concessions:

Lot	Name	Auction Date	State	Length (Km)	Environmental License Issuance	Operational Start-up (Aneel)	Physical Progress	Prepayments Estimated	Investments estimated ^(a) /Acquisition price (R\$ million)	RAP round 21-22 (R\$ millions)	Status
3	Energisa Goiás Transmissora I (EGO I)	Apr/17	GO	136 (CD)	09/13/2018	Mar/20	100%	17 months	255.9	44.4	Operational
26	Energisa Pará Transmissora I (EPA I)	Apr/17	PA	296 (CD)	10/02/2018	Nov/20	100%	16 months	318.3	56.1	Operational
19	Energisa Pará Transmissora II (EPA II)	Jun/18	PA	139 (CD/CS)	05/06/2019	Dec/21	100%	12 months	421.2	43.3 ^(c)	Operational
4	Energisa Tocantins Transmissora (ETT)	Dec/18	BA/TO	772 (CS)	10/19/2020 12/15/2020	Mar/24	54%	14 months	734.3	71.5	Under construction
11	Energisa Amazonas Transmissora (EAM)	Dec/20	AM	410 (CD / CS)	-	Mar/26	30% ^(b)	12/18 months	999.5	71.5 ^(d)	Under construction
4	Energisa Tocantins Transmissora (ETT - II)	Jun/21	TO	-	-	Sep/24	-	-	81.8	4.3 ^(e)	Under Construction
5	Energisa Amapá Transmissora (EAP)	Dec/21	AP	10	-	Sep/25	-	8 months	145.9	11.3 ^(e)	Under Construction
-	Energisa Paranaíba Transmissora	-	MT	-	-	-	-	-	102.1	10.9	Operational
-	LMTE	-	AP/PA	685	-	-	-	-	-	145.4 ^(f)	Operational
-	LXTE	-	PA	508	-	-	-	-	822.6 ⁽ⁱ⁾	154.1 ^(g)	Operational
-	LTTE	-	RJ/SP	258	-	-	-	-	-	63.4 ^(h)	Operational
Total		-	-	3,212	-	-	-	-	3,881.5	676.3	-

Nb.: Investment data and annual permitted revenue (RAP) restated as of December/2021 - 21/22 round. Physical progress data restated for December/2021. CD - Dual circuit / CS - Single circuit. The figures for EGO I, EPA I and EPA II are actual figures and not projections. The early operational start-up of concessions under construction could change depending on factors such as late delivery of materials and delays due to contractor performance. Energisa Amazonas Transmissora's total investment does not include optimizations and is based on amounts estimated by Aneel for the auction in December 2020. (a) Restated by the IPCA price index

from the auction date + capex optimization / (b) Percentage that the operational asset represents of the RAP / (c) Includes additional RAP of R\$ 4.3 million in accordance with REA 10.088/21 / (d) Includes additional RAP of R\$ 3.7 million based on REA 10.382/21 / (e) RAP restated by IPCA on the auction date / (f) Includes additional revenue of R\$ 20.0 million relating to fiber optics contracts / (g) Includes additional RAP of R\$ 7.5 million relating to REA no. 5.149/15 and additional revenue of R\$ 14.4 million relating to fiber optics contracts / (h) Includes additional revenue of R\$ 20.1 million relating to REA no. 6.079/16 and 8.647/20 / (i) the transaction price is subject to change until the closing date. Completion of the acquisition is subject to the performance of certain conditions precedent.

3. Financial performance

3.1. Gross and net operating revenue

In 1Q22, consolidated net operating revenue excluding construction revenue amounted to R\$ 5,526.3 million, an increase of 12.7% (R\$ 621.9 million) on that recorded in the same period last year.

See below the net operating revenue by segment:

Operating revenue by segment Description (R\$ million)	Quarter		
	1Q22	1Q21	Change %
(+) Electricity revenue (captive market)	6,758.0	5,489.7	+ 23.1
Residential	3,446.0	2,827.7	+ 21.9
➤ Low income	282.2	247.4	+ 14.0
Industrial	413.2	344.7	+ 19.9
Commercial	1,414.6	1,136.5	+ 24.5
Rural	681.5	555.4	+ 22.7
Other sectors	802.7	625.3	+ 28.4
(+) Electricity sales to distributors*	96.5	157.8	- 38.9
(+) Net unbilled sales	175.8	130.9	+ 34.3
(+) Sales by trading company (ECOM)	228.0	214.1	+ 6.5
(+) Electricity network usage charges (TUSD)	525.5	408.5	+ 28.6
(+) Construction revenue	988.3	561.1	+ 76.1
(+) Creation and amortization - CVA**	(33.6)	453.9	-
(+) Subsidies for services awarded under concession	352.1	326.3	+ 7.9
(+) Restatement of the concession financial asset (VNR)	200.9	131.4	+ 52.9
(+) Excess demand revenue and surplus reactive energy	22.0	19.9	+ 10.8
(+) Other revenue	74.6	17.8	+ 318.1
Gross Revenue	9,388.1	7,911.5	+ 18.7
(-) Sales taxes	2,115.7	1,982.2	+ 6.7
(-) Rate flag deductions	9.3	(13.9)	-
(-) Sector charges	748.5	477.8	+ 56.7
(=) Net revenue	6,514.6	5,465.4	+ 19.2
(-) Construction revenue	988.3	561.1	+ 76.1
(=) Net revenue, without construction revenue	5,526.3	4,904.4	+ 12.7

* Sale of energy at the Electricity Trading Chamber (CCEE) + Revenue from sales to distributors and other concession operators

** Balance of the CVA account - formation of CVA assets and liabilities

See below the net operating revenue by company:

Net revenue by segment Amounts in R\$ million	Quarter		
	1Q22	1Q21	Change %
I - Distribution of electricity	6,048.7	5,101.3	+ 18.6
✓ EMG	232.0	199.8	+ 16.1
✓ ENF	54.3	45.7	+ 18.7
✓ ESE	433.5	368.0	+ 17.8
✓ EBO	76.6	74.8	+ 2.5
✓ EPB	636.5	602.9	+ 5.6
✓ EMT	1,780.6	1,431.0	+ 24.4
✓ EMS	1,073.5	878.1	+ 22.3
✓ ETO	450.6	371.2	+ 21.4
✓ ESS	526.5	496.5	+ 6.0
✓ ERO	553.3	470.3	+ 17.6
✓ EAC	231.3	163.0	+ 41.9
II - Holding, Electricity sales and services	626.2	493.8	+ 26.8
✓ Energisa S/A (ESA)	59.1	54.5	+ 8.6
✓ Energisa Comercializadora (ECOM)	207.2	194.6	+ 6.5
✓ Energisa Soluções Consolidated (ESOL Consol.)	71.4	45.2	+ 58.0
✓ Multi Energisa	11.1	10.7	+ 3.4
✓ Energisa Goiás Transmissora I (EGO I)	13.8	13.3	+ 3.6
✓ Energisa Pará Transmissora I (EPA I)	17.6	16.8	+ 5.0
✓ Energisa Pará Transmissora II (EPA II)	45.4	95.7	- 52.6
✓ Energisa Tocantins Transmissora (ETT)	115.3	47.0	+ 145.3
✓ Energisa Amazonas (EAM)	44.8	-	-
✓ Alsol	30.9	2.1	+ 1,385.5
✓ Other	9.6	13.9	- 31.4
(=) Total (I+II)	6,674.9	5,595.0	+ 19.3
Intercompany eliminations	(160.3)	(129.6)	+ 23.7
(=) Energisa Consolidated	6,514.6	5,465.4	+ 19.2
(-) Construction revenue	988.3	561.1	+ 76.1
(=) Energisa Consol. without construction revenue	5,526.3	4,904.4	+ 12.7

3.2. Operating costs and expense

Consolidated operating expenses and costs excluding construction costs amounted to R\$ 4,190.9 million in 1Q22, an increase of 5.5% (R\$ 219.7 million) over 1Q21.

Consolidated operating costs and expenses break down as follows:

Breakdown of operating expenses and costs Amounts in R\$ million	Quarter		
	1Q22	1Q21	Change %
1 Non-Manageable costs and expenses	3,089.6	3,111.3	- 0.7
1.1 Energy purchased	2,635.6	2,668.1	- 1.2
1.2 Transmission of electricity	453.9	443.2	+ 2.4
2 Manageable costs and expenses	772.1	579.5	+ 33.2
2.1 PMSO	618.3	602.5	+ 2.6
2.2 Provisions/Reversals	153.8	(23.0)	-
2.2.1 Contingencies	24.3	(19.7)	-
2.2.2 Expected credit losses	129.5	(3.3)	-
3 Other revenue/expenses	329.2	280.4	+ 17.4
3.1 Amortization and depreciation	318.0	301.5	+ 5.5
3.2 Other revenue/expenses	11.3	(21.1)	-
Total (1+2+3, exc. construction)	4,190.9	3,971.2	+ 5.5
Construction cost	866.9	488.7	+ 77.4
Total (1+2+3, inc. construction)	5,057.8	4,459.8	+ 13.4

Nb: Operating costs and expenses by DisCo can be seen in Appendix I.

3.2.1. EBITDA

EBITDA amounted to R\$ 1,774.8 million in the quarter, an increase of 35.8% (R\$ 467.7 million) on the previous year. This amount is influenced by the following non-recurring effects:

➤ Positives:

- (i) Financial restatement of the VNR, with R\$ 200.9 million this quarter compared with R\$ 131.4 million in the same period of the previous year;
- (ii) Adoption of IFRS 15 in the transmission segment with recognition of Corporate EBITDA in the amount R\$ 102.1 million in 1Q22 compared with R\$ 63.9 million in 1Q21;
- (iii) Mark-to-market of Energisa Comercializadora's portfolio, with a negative effect of R\$ 16.3 million in this quarter and a positive R\$ 17.4 million in the same period last year (CPC 48);

➤ Negatives:

- (i) Severance costs of R\$ 5.0 million this quarter and R\$ 6.3 million in the same quarter last year;

If the aforesaid nonrecurring effects were excluded and we considered the cash effect on the Transmission companies' Regulatory EBITDA, the EBITDA in the quarter would be R\$ 1,495.9 million, 50.6% (R\$ 502.9 million) more than in the previous year. See below a number of key events (the analyses below have factored out non-recurring/non-cash/regulatory cash effects):

- EMT: R\$ 194.6 million increase in its B parcel and R\$ 144.1 million in EBITDA;
- EMS: increase of R\$ 143.5 million in its B parcel, with EBITDA rising R\$ 133.6 million;
- ERO: increase of R\$ 67.9 million in its B parcel, with EBITDA rising R\$ 60.8 million;

- The Group's other 8 concessions reported a R\$ 146.0 million increase in their B parcel and R\$ 158.5 million in EBITDA.
- Regulatory EBITDA of TransCos: Following the operating start-up of all the transmission ventures Energisa Pará II and the acquisition of Energisa Paranaíta, in 1Q22, the consolidated regulatory EBITDA excluding operation and maintenance revenue this quarter, was R\$ 35.4 million, resulting in cash growth for the Company.

See below the quarterly **EBITDA** and **Adjusted EBITDA** figures by subsidiary in the periods:

Description Amounts in R\$ million	EBITDA			Adjusted EBITDA ⁽¹⁾		
	1Q22	1Q21	Change %	1Q22	1Q21	Change %
Electricity distribution	1,645.6	1,323.0	+ 24.4	1,753.6	1,440.5	+ 21.7
EMG	51.1	70.7	- 27.7	54.7	74.6	- 26.8
ENF	8.6	8.8	- 1.6	9.5	9.0	+ 6.1
ESE	134.9	89.9	+ 50.0	143.0	98.7	+ 44.9
EBO	14.3	15.5	- 8.1	15.8	17.1	- 7.5
EPB	168.1	161.1	+ 4.3	182.8	176.9	+ 3.4
EMT	543.6	457.2	+ 18.9	576.1	493.8	+ 16.7
EMS	337.5	214.2	+ 57.6	352.5	232.3	+ 51.8
ETO	128.3	88.1	+ 45.6	134.8	97.6	+ 38.0
ESS	116.5	97.7	+ 19.3	123.5	104.8	+ 17.8
ERO	95.9	81.8	+ 17.2	108.5	96.2	+ 12.8
EAC	47.0	38.1	+ 23.5	52.4	39.5	+ 32.7
Sales, energy services and TransCos	120.7	53.1	+ 127.5	120.7	53.1	+ 127.5
ECOM	9.3	(20.6)	-	9.3	(20.6)	-
ESOL Consol.	6.2	6.7	- 7.0	6.2	6.7	- 7.0
MULTI	3.0	3.5	- 15.7	3.0	3.5	- 15.7
EGO	10.6	12.2	- 13.4	10.6	12.2	- 13.4
EPA I	15.7	15.1	+ 4.2	15.7	15.1	+ 4.2
EPA II	13.3	19.2	- 30.6	13.3	19.2	- 30.6
ETT	42.7	14.9	+ 187.2	42.7	14.9	+ 187.2
EAM	17.9	(0.0)	-	17.9	(0.0)	-
Alsol	6.9	3.7	+ 83.4	6.9	3.7	+ 83.4
Other	(4.8)	(1.7)	+ 186.7	(4.8)	(1.7)	+ 186.7
Holding companies (without equity income)	12.5	16.5	- 24.3	12.5	16.5	- 24.3
ESA Parent company	13.3	14.6	- 8.7	13.3	14.6	- 8.7
Rede parent company	(0.4)	(0.5)	- 18.8	(0.4)	(0.5)	- 18.8
DENERGE	-	-	-	-	-	-
Other holding companies	(0.4)	2.4	-	(0.4)	2.4	-
Business combination	(4.1)	(85.5)	- 95.2	(4.1)	(85.5)	- 95.2
Energisa Consolidated	1,774.8	1,307.0	+ 35.8	1,882.7	1,424.5	+ 32.2
EBITDA Margin (%)	27.2	23.9	+ 3.3 p.p.	28.9	26.1	+ 2.8 p.p.

(1) Adjusted EBITDA = EBITDA + Interest on Energy Bills

3.3. Finance result

In 1Q22 the net finance income reflected net finance costs of R\$ 563.1 million, compared with revenue of R\$ 104.0 million in 1Q21, growth of R\$ 667.1 million.

Finance Income (Loss) Amounts in R\$ million	Quarter		
	1Q22	1Q21	Change %
Finance revenue	348.3	169.4	+ 105.6
Revenue on short-term investments	142.6	26.7	+ 433.9
Interest on overdue energy bills	107.9	117.5	- 8.2
Financial restatement of regulatory assets (CVA)	31.5	(7.9)	-
Restatement of recoverable tax credits	7.6	4.3	+ 75.5
Monetary restatement of judicial bonds	(2.3)	8.6	-
(-) Pis/Cofins on finance revenue	(25.1)	(12.9)	+ 94.9
Restatement of effects of reducing ICMS on the Pis and Cofins calculation base	63.2	8.2	+ 674.3
Other finance revenue	22.9	25.0	- 8.4
Finance costs	(911.5)	(65.5)	+ 1,292.2
Debt charges - Interest	(446.1)	(201.3)	+ 121.7
Debt charges - Monetary and exchange variance	548.0	(399.7)	-
Derivative financial instruments	(728.0)	375.2	-
Adjustment to present value	(14.4)	(12.5)	+ 15.2
Mark-to-market of derivatives	(210.4)	93.3	-
Mark-to-market of debt securities	43.3	182.7	- 76.3
Financial restatement of regulatory liabilities	14.0	(2.2)	-
Monetary restatement of R&D and energy efficiency	(2.9)	(1.2)	+ 139.6
(-) Transfer of capitalized interest to orders in progress	62.1	5.3	+ 1,066.2
Bank expenses	(6.2)	(4.0)	+ 56.9
Incorporation of grids	35.6	(8.1)	-
Endorsement expense	(1.2)	(2.1)	- 46.1
Restatement of effects of reducing ICMS on the Pis and Cofins calculation base	(60.4)	(8.2)	+ 639.6
Other financial expenses	(144.8)	(82.7)	+ 75.1
Finance income/loss	(563.1)	104.0	-

In the quarter, the financial revenue increased by R\$ 178.9 million, primarily influenced by the R\$ 115.9 million variance in short-term investments R\$ 55.1 million in the restatement on the effects of ICMS being excluded from the PIS/COFINS base, and R\$ 39.4 million in the financial restatement of regulatory assets (CVA).

Finance costs in this quarter, in turn, rose by R\$ 846.0 million, influenced primarily by: the mere accounting impact with no cash effect on the items Mark-to-market of Derivatives and Debt, which jointly worsened by R\$ 443.1 million, result of the negative variance from the adjustment of the subscription bonus linked to Energisa S/A's 7th debenture of R\$ 360.7 million and the call option of Energisa Participações Minoritárias (EPM) of R\$ 95.2 million. The expenses were also negatively impacted by the net debt result, which generated expenses of R\$ 282.3 million, with R\$ 161.4 million due to the higher average cost and R\$ 120.9 million due to the higher debt volume.

3.4. Net income for the period

In the quarter the consolidated net income was R\$ 580.7 million, 33.5% (R\$ 292.7 million) less than the same period last year.

See below the consolidated net income (loss) of Energisa and its subsidiaries by segment:

Net income by Company Amounts in R\$ million	Quarter		
	1Q22	1Q21	Change %
Electricity distribution	809.8	756.6	+ 7.0
EMG	20.8	37.0	- 43.9
ENF	3.5	3.3	+ 4.6
ESE	92.2	55.8	+ 65.0
EBO	9.9	10.9	- 8.4
EPB	106.6	116.2	- 8.2
EMT	336.4	284.0	+ 18.5
EMS	184.7	120.2	+ 53.7
ETO	72.5	53.0	+ 36.9
ESS	61.6	49.3	+ 24.9
ERO	(102.4)	6.4	-
EAC	23.9	20.4	+ 17.0
Sales, energy services and TransCos	50.8	32.5	+ 56.5
ECOM	2.4	(14.0)	-
ESOL Consol.	1.5	2.1	- 30.4
MULTI	1.9	2.2	- 11.7
EGO	7.3	10.7	- 31.8
EPAI	13.1	9.5	+ 38.2
EPAIL	5.9	16.7	- 64.7
ETT	25.9	9.8	+ 164.1
EAM	15.8	(0.0)	-
Alsol	0.7	0.5	+ 45.0
Other	(23.8)	(5.0)	+ 380.3
Holding companies (without equity income)	(217.9)	127.8	-
ESA Parent company	(204.4)	143.6	-
Rede parent company	(8.6)	(6.3)	+ 38.0
DENERGE	(17.5)	(12.5)	+ 40.3
Other holding companies	12.6	2.9	+ 328.8
Business combination - Pro forma" adjustments	(62.0)	(43.6)	+ 42.3
Energisa Consolidated	580.7	873.3	- 33.5

4. Capital structure

4.1. Cash and debt

The consolidated position of cash, cash equivalents, short-term investments and sector credits amounted to R\$ 7,460.2 million as of March 31, 2022, against R\$ 8,093.4 million as of December 31, 2021. We emphasize that these balances include credits relating to the Energy Development Account (CDE), Fossil Fuel Consumption Account (CCC) and the Memorandum Account for A parcel amounts (CVA), in the positive amount of R\$ 1,518.1 million as March 31, 2022, against R\$ 2,076.5 million as of December 31, 2021.

The net debt as of March 31, 2022 less sector credits amounted to R\$ 17,223.5, compared with R\$ 15,252.5 million in December and R\$ 14,220.9 million in March 2021. As a result, the ratio between net debt and adjusted EBITDA fell from 2.3 in December 2021 to 2.4 in March 2022. The covenant limits for 2022 are 4.25 times.

See below the short- and long-term debt net of financial resources (cash, cash equivalents, short-term investments and sector credits):

Description Amounts in R\$ million	Parent company			Consolidated		
	03/31/2022	12/31/2021	09/30/2021	03/31/2022	12/31/2021	09/30/2021
Current	2,769.9	2,504.2	2,035.7	6,773.8	5,408.1	4,566.7
Loans and financing	68.3	66.8	68.5	2,282.8	2,014.7	1,808.5
Debentures	1,202.6	1,144.1	1,006.6	2,477.4	1,863.7	1,696.1
Debt charges	100.2	56.6	35.0	226.7	205.3	156.3
Tax financing and post-employment benefits	1.2	1.2	1.5	87.0	88.4	89.0
Derivative financial instruments, net	1,397.5	1,235.5	924.1	1,699.9	1,235.9	816.7
✓ Law 4131 (Swap and MTM)	25.4	22.9	14.9	327.8	23.4	(92.4)
✓ MTM 7 th debentures issuance	1,372.1	1,212.5	909.1	1,372.1	1,212.5	909.1
Noncurrent	4,519.6	4,455.7	3,634.4	17,909.9	17,937.8	16,677.5
Loans, financing and leasing	1,596.0	1,643.1	1,673.6	9,468.1	9,539.2	9,332.6
Debentures	3,339.2	3,298.3	2,249.7	9,352.0	9,730.5	8,132.5
Tax financing and post-employment benefits	9.1	8.8	13.2	326.8	321.4	571.7
Derivative financial instruments, net	(424.8)	(494.5)	(302.1)	(1,237.0)	(1,653.1)	(1,359.4)
✓ Law 4131 (Swap and MTM)	(424.8)	(494.5)	(302.1)	(1,237.0)	(1,653.1)	(1,359.4)
✓ MTM 7 th debentures issuance	-	-	-	-	-	-
Total debts	7,289.5	6,960.0	5,670.1	24,683.7	23,345.9	21,244.2
(-) Cash and cash equivalents	3,985.8	4,683.4	3,518.9	5,942.1	6,016.9	5,233.8
Total net debts	3,303.7	2,276.6	2,151.2	18,741.6	17,329.0	16,010.4
(-) CDE Credits	-	-	-	255.2	609.7	355.3
(-) CCC Credits	-	-	-	136.6	310.2	290.3
(-) CVA Credits	-	-	-	1,126.4	1,156.6	737.7
Total net debts less sector credits	3,303.7	2,276.6	2,151.2	17,223.5	15,252.5	14,627.0
Relative Indicator						
Net debt / Adjusted EBITDA 12 months ⁽¹⁾	-	-	-	2.4	2.3	2.4

(1) Adjusted EBITDA = EBITDA + Interest on Overdue Energy Bills (last 12 months). Each DisCo's debt can be seen in Appendix I.

Total net debt less sector credits rose by R\$ 1,971.0 million compared with December 2021. In order to finance 2022 investments, the Company has raised a YTD R\$ 1.7 billion.

5. Investments

In 1Q22 Energisa and its subsidiaries made investments of R\$ 1,365.6 million, 45.8% more than in the same period of the previous year. The highest increases are for companies that will undergo a rate-setting review in 2023 (EMS, EMT, ESE, EAC and ERO), ALSOL and the Rio do Peixe generation utilities.

The following investments were made:

Investment Amounts in R\$ million	Electric Assets			Special Obligations			Non-electric assets			Total Investment		
	1Q22	1Q21	Change %	1Q22	1Q21	Change %	1Q22	1Q21	Change %	1Q22	1Q21	Change %
EMG	23.7	11.5	+ 106.1	1.9	0.5	+ 290.1	1.3	0.6	+ 109.9	27.0	12.6	+ 113.5
ENF	8.5	1.9	+ 358.4	0.1	0.1	+ 26.2	0.0	0.2	- 98.9	8.7	2.1	+ 305.1
ESE	65.9	19.1	+ 245.9	2.1	1.2	+ 82.3	0.3	0.2	+ 8.7	68.3	20.5	+ 233.7
EBO	4.8	3.2	+ 52.2	0.2	0.4	- 46.5	0.1	0.1	+ 35.1	5.1	3.7	+ 40.2
EPB	68.6	42.3	+ 62.1	2.4	2.3	+ 1.4	0.4	0.4	+ 23.4	71.4	45.0	+ 58.6
EMT	222.1	102.0	+ 117.8	5.8	(15.2)	-	2.7	2.2	+ 20.0	230.6	89.0	+ 159.1
EMS	169.7	118.3	+ 43.4	40.0	3.0	+ 1,224.4	2.1	1.7	+ 27.0	211.8	123.0	+ 72.2
ETO	82.9	44.9	+ 84.3	3.8	9.5	- 60.0	0.9	2.1	- 59.1	87.5	56.6	+ 54.7
ESS	40.2	27.8	+ 44.6	6.7	8.4	- 20.9	0.5	(3.7)	-	47.4	32.6	+ 45.3
ERO	121.2	106.3	+ 14.0	17.6	42.6	- 58.6	2.2	1.4	+ 58.9	141.0	150.3	- 6.2
EAC	59.9	19.6	+ 206.3	0.1	1.9	- 94.4	(1.1)	3.7	-	59.0	25.2	+ 134.1
Total DisCos	867.6	496.9	+ 74.6	80.9	54.8	+ 47.6	9.4	9.0	+ 4.8	957.9	560.6	+ 70.8
EPA I	-	-	-	-	-	-	-	-	-	-	-	-
EPA II	30.6	75.6	- 59.4	-	-	-	-	-	-	30.7	75.6	- 59.4
EGO I	-	-	-	-	-	-	-	-	-	-	-	-
ETT	72.3	32.2	+ 124.8	-	-	-	-	-	-	72.3	32.2	+ 124.9
ETT II	0.4	-	-	-	-	-	-	-	-	0.4	-	-
EAM	2.7	241.1	- 98.9	(0.3)	-	-	0.3	-	-	2.7	241.1	- 98.9
EAP	2.9	-	-	-	-	-	-	-	-	2.9	-	-
ALSOL	-	-	-	-	-	-	93.0	21.0	+ 343.4	93.0	21.0	+ 343.4
RIO PEIXE I	-	-	-	-	-	-	99.2	-	-	99.2	-	-
RIO PEIXE II	-	-	-	-	-	-	96.9	-	-	96.9	-	-
ESOL Consolidated	0.1	-	-	-	-	-	6.2	5.7	+ 8.4	6.2	5.7	+ 9.9
Other	(2.2)	(5.3)	- 58.3	-	5.3	-	5.6	0.6	+ 860.2	3.4	0.6	+ 479.0
Total	974.5	840.4	+ 16.0	80.5	60.1	+ 34.0	310.6	36.2	+ 757.8	1,365.6	936.7	+ 45.8

6. Capital market

6.1. Stock Performance

Traded on B3, the Energisa shares with the greatest liquidity ENGI11 - Units (consisting of 1 common share and 4 preferred shares) gained 15.3% in 1Q22, and closed the year quoted at R\$ 48.81 per Unit. Over the same period, the main stock exchange index, Ibovespa, gained 2.9%, while the IEE index gained 5.1%. See below the market indicators of Energisa's shares at the end of the quarter.

See below the market indicators of Energisa's shares at the end of the year:

	March 2022	March 2021	Change %
Market indexes			
Enterprise value (EV - R\$ million) ⁽¹⁾	34,938.04	29,584.97	18.1%
Market value at the end of the year (R\$ million)	17,714.54	15,364.07	15.3%
Average daily volume traded - Units (R\$ million)	80.43	83.48	-3.6%
Share prices			
ENGI11 (Unit) closing price at the end of the year (R\$ /Unit)	48.81	42.33	15.3%
ENGI3 (ON) closing price at the end of the year (R\$ /share)	16.21	15.27	6.2%
ENGI4 (PN) closing price at the end of the year (R\$ /share)	8.20	6.78	20.9%
Relative indicators			
Dividend yield of ENGI11 (Units) Paid- % ⁽²⁾	5.82%	4.02%	1.81 p.p.
Dividend yield of ENGI11 (Units) declared in the year - % ⁽³⁾	5.82%	3.26%	2.56 p.p.
Dividend payout	37.20%	32.60%	4.6 p.p.
Total return to Units shareholder (TSR) - UDM %	22.01%	24.14%	-2.13 p.p.
Market Value / Equity (times)	1.99	2.06	-3.5%
Net Income per Unit	10.58	7.21	+91.4%

(1) EV = Market value (R\$/share vs. number of shares) + consolidated net debt.

(2) Dividends paid in the last four quarters / closing price of the Units.

(3) Dividends declared in the last four quarters / closing price of the Units.

7. Subsequent events

7.1. Photovoltaic ventures acquired - Vision Sistemas Ltda

The acquisition was completed on April 08, 2022 of the group of companies that hold photovoltaic generating plants under development, namely Renesolar Engenharia Elétrica Ltda., Flowsolar Engenharia Elétrica Ltda. and Carbonsolar Engenharia Elétrica Ltda., including the unrestricted approval by the Brazilian Anti-trust Authority (CADE), as per the final and unappealable certificate issued March 30, 2022 to order 316/2022, published in Diário Oficial da União on March 14, 2022, relating to Act of Concentration 08700.001084/2022-37. Following this acquisition and by way of Alsol, Energisa Group is providing the possibility of being responsible for operating up to 33 (thirty-three) solar-powered distributed-generation plants, which can add up to 110.2 MWp to Alsol's portfolio once the respective ventures have been completed. The acquisition price paid by Alsol for the Companies is R\$ 6,942,618.76. The acquisition was completed of two more operational photovoltaic plants on May 06, 2022, namely SPE Vision Solar I Ltda. and Vision Francisco Sá SPE S.A. Energisa Group has therefore added 2 operational plants to its portfolio, engaged in distributed solar generation, with a capacity of 5.0 MWp.

7.2. ANEEL approval for the acquisition of 100% of Gemini

On April 26, 2022 the National Electricity Regulatory Agency ("ANEEL") published in the Official Government Press its approval of the transfer of the indirect share control of the energy transmission concession operators controlled by Gemini Energy S.A. to Energisa Transmissão. Closure of the acquisition is also subject to the

performance of other certain conditions precedent standard to such transactions.

7.3. Aneel ratifies rate adjustments of EMT, EMS and ESE

At an ordinary public meeting of the executive board held April 12, 2022, the National Electricity Regulatory Agency (“Aneel”) approved the rate adjustments of **Energisa Mato Grosso (“EMT”)**, **Energisa Mato Grosso do Sul (“EMS”)**, applicable from April 16, 2022. On April 19, 2022 the rate adjustment was approved of **Energisa Sergipe - Distribuidora de Energia S/A (“ESE”)**, applicable from April 22, 2022.

The table below shows the adjustment rates approved:

Voltage Level	Average Effect for EMT Consumer	Average Effect for EMS Consumer	Average Effect for ESE consumer
Low Voltage	21.62%	17.93%	16.88%
High and Medium Voltage	24.96%	18.81%	14.76%
Total	22.55%	18.16%	16.24%

7.4. Capital increase - parent company

The AGOE meeting held April 27, 2022 ratified the Company’s share capital increase of R\$ 843.5 million, as a result of reaching the legal limit on the profit reserves balance. The capital increase was conducted by capitalizing part of the legal reserve, without issuing new shares, which will not result in a change to the par value of existing shares (which shall continue having no attributed par value), pursuant to articles 169 (1) and 199 of Law 6404/76 preferred shares, with no nominal value. The share capital is now therefore R\$ 4,207.4 million, represented by 1,814,642,740 registered shares, consisting of 756,010,104 common shares and 1,058,632,636 preferred shares, with no par value.

7.5. Related parties - IT Service provision agreement - Subsidiaries

Software licensing and IT services provision agreement signed on April 11, 2022 and expiring on April 10, 2027 in the total amount of R\$ 865.2 million, consisting of: (i) IT Infrastructure Services (IT) and Contingencies; (ii) Cyber Security and Compliance Services; (iii) Commercial Systems Maintenance and Licensing and BI (Business Intelligence); (iv) Systems implementation service and support services for Commercial and BI systems; (v) ERP Systems Maintenance and Licensing; (vi) Systems implementation service and (vii) Providing support services for ERP Systems. The operation was procured reflecting market conditions in place at the time, in accordance with good market practices and the prior consent of the National Electricity Regulatory Agency - ANEEL via Aneel Order 812 of March 24, 2022, specifically for the DisCo subsidiaries.

Subsidiaries (R\$ million)	Contract price	Date signed	Maturity
Subsidiaries Electricity distribution companies:			
Energisa Mato Grosso	231.742	04/11/2022	60 months
Energisa Mato Grosso do Sul	132.887	04/11/2022	60 months
Energisa Sul Sudeste	82.982	04/11/2022	60 months
Energisa Tocantins	66.076	04/11/2022	60 months
Energisa Paraíba	102.624	04/11/2022	60 months
Energisa Sergipe	63.827	04/11/2022	60 months
Energisa Borborema	12.845	04/11/2022	60 months
Energisa Minas	36.852	04/11/2022	60 months
Energisa Nova Friburgo	8.362	04/11/2022	60 months
Energisa Rondônia	87.805	04/11/2022	60 months
Energisa Acre	31.929	04/11/2022	60 months
Other subsidiaries, TransCos and services:			
Energisa Goiás I Transmissora	209	04/11/2022	60 months
Energisa Para I Transmissora	209	04/11/2022	60 months
Energisa Para II Transmissora	137	04/11/2022	60 months
Energisa Tocantins Transmissora	117	04/11/2022	60 months
Energisa Amazonas Transmissora	105	04/11/2022	60 months
Energisa Soluções	3.457	04/11/2022	60 months
Energisa Soluções Construções	2.135	04/11/2022	60 months
Multi Energisa	912	04/11/2022	60 months

7.6. Water Stress Account, financial operations, use of the Energy Development Account - CDE

ANEEL Normative Resolution 1.008 of March 15, 2022 set the criteria and procedures for managing the Water Stress Account, which receives funds to fully or partly cover the additional costs triggered by water stress for concession operators and licensees of the public energy distribution service, and the deferrals addressed by art. 13 (1) of Law 10.438, of April 26, 2002, regulating the use of the CDE rate charge for the purpose of payments and receipts.

The funds will be used to fully or partly cover costs through pass-throughs from the Water Stress Account, for the following items: (i) estimated balance of the Centralizing Account of Rate Flag Funds the accrual period April 2022; (ii) costs associated with the Program Encouraging Voluntary Reduction addressed by Resolution 2 issued on August 31, 2021 by the Chamber of Exceptional Rules for Hydroenergy Management - CREG; (iii) cost of importing energy in a decision ratified by CREG regarding the accrual periods July and August 2021; (iv) the deferrals addressed by art. 13 (1-I) of Law 10.438, of April 26, 2002; and (v) fixed revenue for the accrual periods May to December 2022 of the Simplified Competitive Procedure - PCS of 2021, as per ANEEL's decision.

On March 28, 2022 the electricity distribution subsidiaries submitted a request for funds from the WATER STRESS ACCOUNT of a maximum R\$ 985,068, of which R\$ 73,946 consists of the energy import cost in a decision ratified by CREG for the accrual periods July and August 2021, R\$ 146,682 for the reimbursement of costs associated with the Program Encouraging Voluntary Electricity Consumption Reduction addressed by Resolution 2 issued on August 31, 2021 by the Chamber of Exceptional Rules for Hydroenergy Management - CREG and R\$ 764,440 for the deferrals addressed by art. 13 (1-I) of Law 10.438, of April 26, 2002. The funds received do not constitute effective liabilities of the concession operators. These amounts will be reverted as a negative financial component until the 2024 rate review processes.

The amounts were received by the distribution companies on May 09, 2022 as follows:

Company	Energy import cost	Voluntary consumption reduction program	Deferrals	Total
EMT	19.4	34.6	492.1	546.1
EMS	10.1	25.0	143.5	178.7
ESE	6.1	12.4	62.9	81.3
EAC	2.3	4.5	45.6	52.5
ESS	7.9	16.2	20.3	44.4
EPB	9.2	19.7	-	28.9
ERO	9.3	16.6	-	25.8
ETO	5.7	9.3	-	15.0
EMG	2.8	5.8	-	8.6
EBO	1.2	2.6	-	3.8
Total	73.9	146.7	764.4	985.1

7.7. Debentures issuance - Parent Company and Subsidiaries

Parent company

On April 15, 2022 the Company made its 16th debentures issuance in local currency in the amount of R\$ 750,000, with: (i) R\$ 309,383 of Series 1 maturing on April 15, 2029 yielding IPCA plus 6.1566% per year; (ii) R\$ 190,617 of Series 2 maturing on April 15, 2032 yielding IPCA plus 6.2770% per year; and (iii) R\$ 250,000 of Series 3 maturing on April 15, 2027 yielding 100% of CDI plus 1.50% per year. The funds were placed in a current account on May 10, 2022. The Series 1 and 2 funds will be used to finance future investments in electricity distribution and transmission infrastructure, owned by the subsidiaries of the projects Series 3 funds will be used in the ordinary management of the Company's operations.

Subsidiaries

EMT

On April 15, 2022 the subsidiary made its 15th debentures issuance in local currency in the amount of R\$ 260,000, with: (i) R\$ 164,437 of Series 1 maturing on April 15, 2029 yielding IPCA plus 6.1566% per year; and (ii) R\$ 95,563 of Series 2 maturing on April 15, 2032 yielding IPCA plus 6.2770% per year. The funds were placed in a current account on May 10, 2022 and will be used to finance investment projects in the subsidiary's electricity distribution infrastructure.

ERO

On April 15, 2022 the subsidiary made its 7th debentures issuance in local currency in the amount of R\$ 410,000, with: (i) R\$ 253,694 of Series 1 maturing on April 15, 2029 yielding IPCA plus 6.1566% per year; and (ii) R\$ 156,306 of Series 2 maturing on April 15, 2032 yielding IPCA plus 6.2770% per year. The funds were placed in a current account on May 10, 2022 and will be used to finance investment projects in the subsidiary's electricity distribution infrastructure.

ETO

On April 15, 2022 the subsidiary made its 8th debentures issuance in local currency in the amount of R\$ 90,000, with: (i) R\$ 55,689 of Series 1 maturing on April 15, 2029 yielding IPCA plus 6.1566% per year; and (ii) R\$ 34,311 of Series 2 maturing on April 15, 2032 yielding IPCA plus 6.2770% per year. The funds were placed in a current account on May 10, 2022 and will be used to finance investment projects in the subsidiary's electricity distribution infrastructure.

Management.

Appendix I - Financial Statements

Statement of Financial Position - Assets - Individual

Account Code	Account Description	Amount Current Quarter	Prior Year Amount
1	Total Assets	17,707,878	18,152,620
1.01	Current Assets	1,328,303	2,045,112
1.01.01	Cash and Cash Equivalents	23,569	17,408
1.01.02	Short-term investments	1,090,104	1,842,464
1.01.02.01	Short-term investments appraised at fair value through profit and loss	1,090,104	1,842,464
1.01.02.01.03	Money market and Secured funds	1,090,104	1,842,464
1.01.03	Accounts Receivable	39,600	32,706
1.01.03.01	Receivables	39,575	32,681
1.01.03.01.01	Receivables	39,575	32,681
1.01.03.02	Other Accounts Receivable	25	25
1.01.03.02.01	Credit receivables	25	25
1.01.04	Inventory	261	270
1.01.06	Recoverable taxes	87,389	54,450
1.01.06.01	Recoverable current taxes	87,389	54,450
1.01.08	Other Current Assets	87,380	97,814
1.01.08.03	Other	87,380	97,814
1.01.08.03.01	Dividends receivable	45,427	45,427
1.01.08.03.04	Other accounts receivable	41,953	52,387
1.02	Noncurrent Assets	16,379,575	16,107,508
1.02.01	Long-Term Assets	4,923,898	6,083,658
1.02.01.01	Short-term investments appraised at fair value through profit and loss	2,872,139	2,823,496
1.02.01.01.01	Designated to fair value	2,872,139	2,823,496
1.02.01.09	Related-party credits	1,317,595	2,432,573
1.02.01.09.02	Credit with Subsidiaries	1,317,595	2,432,573
1.02.01.10	Other Noncurrent Assets	734,164	827,589
1.02.01.10.04	Escrows and secured bonds	1,197	1,177
1.02.01.10.06	Recoverable taxes	100,864	130,564
1.02.01.10.07	Derivative Financial Instruments	428,975	495,848
1.02.01.10.08	Other accounts receivable	203,128	200,000
1.02.02	Investment	11,315,414	9,881,257
1.02.02.01	Equity Interests	11,315,414	9,881,257
1.02.02.01.02	Interests in Subsidiaries	11,200,382	9,761,932
1.02.02.01.04	Other Investments	115,032	119,325
1.02.03	Property, plant and equipment	73,099	70,698
1.02.03.01	Property, plant and equipment in operation	73,099	70,698
1.02.04	Intangible assets	67,164	71,895
1.02.04.01	Intangible assets	67,164	71,895
1.02.04.01.02	Intangible assets	67,164	71,895

Statement of Financial Position - Liabilities - Individual

Account Code	Account Description	Amount Current Quarter	Prior Year Amount
2	Total Liabilities	17,707,878	18,152,620
2.01	Current Liabilities	2,893,754	3,431,356
2.01.02	Trade payables	2,561	6,094
2.01.02.01	Domestic Trade Payables	2,561	6,094
2.01.04	Loans and Financing	1,270,913	1,210,976
2.01.04.01	Loans and Borrowings	68,288	66,833
2.01.04.01.01	In local currency	67,042	66,833
2.01.04.01.02	In foreign currency	1,246	0
2.01.04.02	Debentures	1,202,625	1,144,143
2.01.05	Other Liabilities	1,620,280	2,214,286
2.01.05.02	Other	1,620,280	2,214,286
2.01.05.02.01	Dividends and interest on equity payable	3,874	798,743
2.01.05.02.04	Debt charges	100,195	56,584
2.01.05.02.05	Estimated obligations	15,634	14,233
2.01.05.02.06	Post-employment benefits	1,229	1,229
2.01.05.02.07	Taxes and Social Contributions	14,396	19,602
2.01.05.02.08	Derivative financial instruments	1,397,547	1,235,453
2.01.05.02.10	Operating leases	73	86
2.01.05.02.11	Other Liabilities	87,332	88,356
2.02	Noncurrent Liabilities	5,899,062	6,286,824
2.02.01	Loans and Borrowings	4,935,254	4,941,353
2.02.01.01	Loans and Borrowings	1,596,021	1,643,093
2.02.01.01.01	In local currency	1,372,402	1,371,782
2.02.01.01.02	In foreign currency	223,619	271,311
2.02.01.02	Debentures	3,339,233	3,298,260
2.02.02	Other Liabilities	486,921	863,455
2.02.02.01	Related-party Liabilities	438,653	426,139
2.02.02.01.04	Debts to other related parties	438,653	426,139
2.02.02.02	Other	48,268	437,316
2.02.02.02.04	Provisions for labor, civil, tax and regulatory risks	5,943	5,405
2.02.02.02.05	Post-employment benefits	9,149	8,842
2.02.02.02.06	Derivative financial instruments	4,181	1,371
2.02.02.02.08	Provision for equity interest losses	0	392,896
2.02.02.02.10	Operating Leases	322	326
2.02.02.02.11	Taxes and social contributions	4,286	4,087
2.02.02.02.12	Other Liabilities	24,387	24,389
2.02.03	Deferred Taxes	476,887	482,016
2.02.03.01	Deferred Income and Social Contribution Taxes	476,887	482,016
2.03	Equity	8,915,062	8,434,440
2.03.01	Realized Capital	3,363,944	3,363,685
2.03.02	Capital Reserves	172,304	198,111
2.03.02.07	Stock issuance cost	(65,723)	(65,723)
2.03.02.08	Other Capital Reserves	238,027	263,834
2.03.04	Profit Reserves	5,050,072	5,050,072
2.03.04.01	Legal Reserve	443,967	443,967
2.03.04.05	Profit Retention Reserve	4,606,105	4,606,105
2.03.05	Retained earnings/Accumulated losses	506,170	0
2.03.08	Other Comprehensive Income	(177,428)	(177,428)

Statements of Income - Individual

Account Code	Account Description	Accumulated Amount Current Year	Accumulated Amount Prior Year
3.01	Revenue from Goods and/or Services Sold	59,122	54,461
3.02	Cost of Goods and/or Services Sold	(38,043)	(29,016)
3.02.01	Personnel and management	(30,215)	(24,597)
3.02.02	Post-employment benefits	(176)	(97)
3.02.03	Material	(271)	(449)
3.02.04	Outsourced Services	(5,582)	(2,386)
3.02.05	Amortization and Depreciation	(1,298)	(647)
3.02.06	Other Expenses	(501)	(840)
3.03	Gross Profit	21,079	25,445
3.04	Operating Income/Expenses	698,116	572,057
3.04.02	General and Administrative Expenses	(11,892)	(14,681)
3.04.02.02	Personnel and management	(3,241)	(3,288)
3.04.02.03	Post-employment benefits	(832)	(672)
3.04.02.04	Material	(51)	(505)
3.04.02.05	Outsourced Services	(2,113)	(5,433)
3.04.02.06	Amortization and Depreciation	(3,373)	(3,148)
3.04.02.07	Provisions for labor, civil and tax risks	(427)	(68)
3.04.02.08	Other	(1,855)	(1,567)
3.04.04	Other Operating Income	81	65
3.04.04.02	Other	81	65
3.04.05	Other Operating Expenses	(598)	(19)
3.04.05.02	Other expenses	(598)	(19)
3.04.06	Share of profit (loss) of equity-accounted investees	710,525	586,692
3.05	Profit/loss before Finance Income/Loss and Tax	719,195	597,502
3.06	Finance income/loss	(212,323)	248,246
3.06.01	Financial Revenue	184,629	95,456
3.06.01.01	Revenue from short-term investments	135,310	62,872
3.06.01.02	Revenue from loan restatement	50,053	19,828
3.06.01.03	Endorsement revenue	6,703	7,087
3.06.01.04	Taxes on finance revenue	(9,013)	(4,264)
3.06.01.05	Other financial revenue	1,576	9,933
3.06.02	Financial Expenses	(396,952)	15,279
3.06.02.01	Charges and debts - interest	(137,834)	(63,029)
3.06.02.02	Mark-to-market of derivatives	(184,606)	273,389
3.06.02.03	Derivative financial instruments	(47,104)	21,682
3.06.02.04	Debt charges - monetary and exchange variance	(16,755)	(79,722)
3.06.02.05	Bank expenses	(387)	(277)
3.06.02.06	IOF	(1,607)	(2)
3.06.02.07	Endorsement expenses	(1,158)	(2,148)
3.06.02.08	Restatement of provisions for contingencies	(120)	(8)
3.06.02.09	Mark-to-market of debt securities	5,620	3,488
3.06.02.10	Other financial expenses	(163)	(583)
3.06.02.11	Restatement of loans	(12,838)	0
3.07	Earnings before tax on profit	506,872	845,748
3.08	Income and Social Contribution Taxes on Profit	(702)	(25,985)
3.08.01	Current	(5,831)	0
3.08.02	Deferred charges	5,129	(25,985)
3.09	Net earnings from Continued Operations	506,170	819,763
3.11	Net Income/Loss for the Period	506,170	819,763
3.99	Earnings per share - (Reais / Share)		
3.99.01	Basic Earnings per Share		
3.99.01.01	Common	0.28	0.45
3.99.01.02	Preferred	0.28	0.45
3.99.02	Diluted Earnings per Share		
3.99.02.01	Common	0.28	0.45
3.99.02.02	Preferred	0.28	0.45

Statement of Comprehensive Income - Individual

Account Code	Account Description	Accumulated Amount Current Year	Accumulated Amount Prior Year
4.01	Net Income for the Period	506,170	819,763
4.03	Comprehensive Income for the Period	506,170	819,763

Statement of cash flows - Individual

Account Code	Account Description	Accumulated Amount Current Year	Accumulated Amount Prior Year
6.01	Net Cash from Operating Activities	(6,303)	27,525
6.01.01	Cash Provided by Operating Activities	11,840	25,753
6.01.01.01	Net Income for the Period	506,170	819,763
6.01.01.03	Expenses on interest and monetary and exchange variance - net	(16,807)	60,832
6.01.01.04	Equity in income of associates	(710,525)	(586,692)
6.01.01.05	Amortization and depreciation	4,671	3,795
6.01.01.08	Income and social contribution taxes	702	25,985
6.01.01.09	Provision for labor, civil and tax risks:	427	78
6.01.01.10	Derivative financial instruments	47,104	(21,682)
6.01.01.11	Mark-to-market of derivatives	184,606	(273,389)
6.01.01.12	Mark-to-market of debts	(5,620)	(3,488)
6.01.01.13	(Gain) loss on the sale of assets	598	0
6.01.01.14	Variable compensation program (ILP)	514	551
6.01.02	Changes in Assets and Liabilities	(18,143)	1,772
6.01.02.01	(Increase) in receivables	(6,894)	(1,414)
6.01.02.03	(Increase) in escrow deposits	(20)	(393)
6.01.02.04	Inventory decrease	9	4
6.01.02.05	(Increase) decrease in recoverable taxes	(3,239)	5,129
6.01.02.06	Received value of receivables assigned to the FIDC	0	9,660
6.01.02.08	Decrease in other accounts receivable	6,707	575
6.01.02.09	(Decrease) in trade payables	(3,533)	(10,016)
6.01.02.11	(Decrease) in taxes and social contributions	(10,838)	(2,431)
6.01.02.12	Increase in estimated obligations	1,401	663
6.01.02.13	Labor, civil and tax claims paid	(9)	(10)
6.01.02.15	(Decrease) increase in other accounts payable	(1,727)	5
6.02	Net Cash from Investment Activities	707,434	864,545
6.02.01	Capital increase and acquisition of shares in subsidiaries and other investments	(293,994)	(56,902)
6.02.02	Acquisition of property, plant and equipment	(4,562)	2,800
6.02.03	Additions to Intangible assets	2,221	(7,445)
6.02.04	Receipt of dividends	164,742	800,949
6.02.05	Short-term investments and secured funds	839,027	193,509
6.02.06	Cash and cash equivalents on the acquisition of FIDC shares	0	(68,366)
6.03	Net Cash from Financing Activities	(694,970)	(689,650)
6.03.03	Payment of loans, debentures - principal	0	(1,400)
6.03.04	Payment of loans, debentures - interest	(51,520)	(51,947)
6.03.06	Payment of dividends	(794,869)	(398,244)
6.03.09	Payment under financial lease	(18)	(27)
6.03.11	Related parties	151,178	(238,032)
6.03.12	Capital increase through share subscription	259	0
6.05	Increase (Decrease) in Cash and Cash Equivalents	6,161	202,420
6.05.01	Opening Balance of Cash and Cash Equivalents	17,408	18,629
6.05.02	Closing Balance of Cash and Cash Equivalents	23,569	221,049

Statements of Changes in Equity - - 01/01/2022 à 03/31/2022- Individual

Account Code	Account Description	Paid-in share capital	Capital Reserves, Options Awarded and Treasury Stock	Profit Reserves	Retained Earnings or Accumulated Losses	Other Comprehensive Income	Equity
5.01	Opening Balances	3,363,685	198,111	5,050,072	0	(177,428)	8,434,440
5.03	Adjusted opening balance	3,363,685	198,111	5,050,072	0	(177,428)	8,434,440
5.04	Capital transactions with shareholders	259	(25,807)	0	0	0	(25,548)
5.04.01	Capital increases	259	0	0	0	0	259
5.04.08	Transactions with investments	0	(23,033)	0	0	0	(23,033)
5.04.09	Variable compensation program (ILP)	0	1,587	0	0	0	1,587
5.04.10	PUT investment	0	(4,361)	0	0	0	(4,361)
5.05	Total Comprehensive Income	0	0	0	506,170	0	506,170
5.05.01	Net Income for the Period	0	0	0	506,170	0	506,170
5.07	Closing Balances	3,363,944	172,304	5,050,072	506,170	(177,428)	8,915,062

Statements of Changes in Equity - - 01/01/2021 à 03/31/2021- Individual

Account Code	Account Description	Paid-in share capital	Capital Reserves, Options Awarded and Treasury Stock	Profit Reserves	Retained Earnings or Accumulated Losses	Other Comprehensive Income	Equity
5.01	Opening Balances	3,363,685	307,828	3,274,317	0	(297,093)	6,648,737
5.03	Adjusted opening balance	3,363,685	307,828	3,274,317	0	(297,093)	6,648,737
5.04	Capital transactions with shareholders	0	1,446	(10,756)	0	0	(9,310)
5.04.08	Transactions with investments	0	(581)	0	0	0	(581)
5.04.09	Payment of Additional Dividends	0	0	(10,756)	0	0	(10,756)
5.04.10	Variable compensation program - ILP	0	2,231	0	0	0	2,231
5.04.11	PUT investment	0	(204)	0	0	0	(204)
5.05	Total Comprehensive Income	0	0	0	819,763	0	819,763
5.05.01	Net Income for the Period	0	0	0	819,763	0	819,763
5.07	Closing Balances	3,363,685	309,274	3,263,561	819,763	(297,093)	7,459,190

Statement of Added Value - DVA - Individual

Account Code	Account Description	Accumulated Amount Current Year	Accumulated Amount Prior Year
7.01	Revenue	66,892	61,547
7.01.01	Sales of Goods, Products and Services	66,811	61,482
7.01.02	Other Revenue	81	65
7.02	Consumables acquired from third parties	(10,210)	(9,911)
7.02.02	Material, Energy, Outsourced Services and Other	(8,017)	(8,773)
7.02.04	Other	(2,193)	(1,138)
7.03	Gross Added Value	56,682	51,636
7.04	Retentions	(4,671)	(3,795)
7.04.01	Depreciation, Amortization and Depletion	(4,671)	(3,795)
7.05	Net Added Value Produced	52,011	47,841
7.06	Transferred Added Value	904,167	686,411
7.06.01	Share of profit (loss) of equity-accounted investees	710,525	586,692
7.06.02	Financial Revenue	193,642	99,719
7.07	Total Added Value to be Distributed	956,178	734,252
7.08	Distribution of Added Value	956,178	734,252
7.08.01	Personnel	29,245	24,190
7.08.01.01	Direct Remuneration	22,426	17,770
7.08.01.02	Benefits	5,169	5,049
7.08.01.03	F.G.T.S.	1,650	1,371
7.08.02	Taxes, Duties and Contributions	22,816	41,925
7.08.02.01	Federal	21,114	40,400
7.08.02.02	State	139	101
7.08.02.03	Municipal	1,563	1,424
7.08.03	Interest expenses	397,947	(151,626)
7.08.03.01	Interest	396,952	(152,790)
7.08.03.02	Rent	995	1,164
7.08.04	Interest earnings	506,170	819,763
7.08.04.03	Retained Earnings/Loss for the Period	506,170	819,763

Statement of Financial Position - Assets - Consolidated

Account Code	Account Description	Amount Current Quarter	Prior Year Amount
1	Total Assets	53,389,560	54,768,404
1.01	Current Assets	13,888,684	15,527,778
1.01.01	Cash and Cash Equivalents	1,045,547	773,505
1.01.02	Short-term investments	3,728,927	4,057,459
1.01.02.01	Short-term investments appraised at fair value through profit and loss	3,728,927	4,057,459
1.01.02.01.03	Short-term investments appraised at fair value through profit and loss	3,728,927	4,057,459
1.01.03	Accounts Receivable	5,027,201	5,008,273
1.01.03.01	Receivables	5,022,643	5,004,373
1.01.03.01.01	Clients, consumers, concession operators and other	5,022,643	5,004,373
1.01.03.02	Other Accounts Receivable	4,558	3,900
1.01.03.02.01	Credit receivables	4,558	3,900
1.01.04	Inventory	178,489	134,558
1.01.06	Recoverable taxes	1,113,859	1,229,269
1.01.06.01	Recoverable current taxes	1,113,859	1,229,269
1.01.08	Other Current Assets	2,794,661	4,324,714
1.01.08.03	Other	2,794,661	4,324,714
1.01.08.03.01	Derivative financial instruments	298,734	473,525
1.01.08.03.02	Sector financial assets	1,318,431	1,652,491
1.01.08.03.03	Public service concession- contract asset	144,620	151,135
1.01.08.03.05	Other accounts receivable	1,032,876	2,047,563
1.02	Noncurrent Assets	39,500,876	39,240,626
1.02.01	Long-Term Assets	22,223,045	22,566,997
1.02.01.01	Short-term investments appraised at fair value through profit and loss	1,167,626	1,185,892
1.02.01.01.01	Designated to fair value	1,167,626	1,185,892
1.02.01.04	Accounts Receivable	1,558,008	1,561,771
1.02.01.04.01	Clients, Consumers and Concession Operators	1,458,157	1,461,924
1.02.01.04.02	Credit receivables	99,851	99,847
1.02.01.10	Other Noncurrent Assets	19,497,411	19,819,334
1.02.01.10.04	Recoverable taxes	3,812,065	3,718,883
1.02.01.10.05	Tax credits	1,388,586	1,423,762
1.02.01.10.06	Escrows and secured bonds	1,295,985	1,003,852
1.02.01.10.07	Derivative financial instruments	1,351,059	2,025,932
1.02.01.10.08	Concession financial asset	8,026,127	7,618,313
1.02.01.10.09	Sector financial assets	323,259	988,122
1.02.01.10.10	Public service concession- contract asset	2,783,537	2,450,614
1.02.01.10.11	Other accounts receivable	516,793	589,856
1.02.02	Investment	60,456	64,755
1.02.02.01	Equity Interests	60,456	64,755
1.02.02.01.04	Interests in Joint Ventures	60,456	64,755
1.02.03	Property, plant and equipment	1,007,946	717,518
1.02.03.01	Property, plant and equipment in operation	1,007,946	717,518
1.02.04	Intangible assets	16,209,429	15,891,356
1.02.04.01	Intangible assets	16,209,429	15,891,356
1.02.04.01.01	Concession agreement	14,500,977	14,643,479
1.02.04.01.03	Contractual asset - Infrastructure under construction	1,708,452	1,247,877

Statement of Financial Position - Liabilities - Consolidated

Account Code	Account Description	Amount Current Quarter	Prior Year Amount
2	Total Liabilities	53,389,560	54,768,404
2.01	Current Liabilities	11,857,028	12,716,103
2.01.02	Trade payables	2,003,083	2,573,437
2.01.02.01	Domestic Trade Payables	2,003,083	2,573,437
2.01.04	Loans and Borrowings	4,760,220	3,878,428
2.01.04.01	Loans and Borrowings	2,282,830	2,014,714
2.01.04.01.01	In local currency	664,767	846,391
2.01.04.01.02	In foreign currency	1,618,063	1,168,323
2.01.04.02	Debentures	2,477,390	1,863,714
2.01.05	Other Liabilities	5,093,725	6,264,238
2.01.05.02	Other	5,093,725	6,264,238
2.01.05.02.01	Dividends and interest on equity payable	18,783	808,562
2.01.05.02.04	Financing of taxes	27,381	28,803
2.01.05.02.05	Estimated obligations	141,280	134,479
2.01.05.02.07	Public lighting fee	121,762	112,188
2.01.05.02.08	Post-employment benefits	59,607	59,607
2.01.05.02.09	Debt charges	226,713	205,337
2.01.05.02.10	Sector charges	315,186	329,102
2.01.05.02.11	Taxes and Social Contributions	994,822	934,900
2.01.05.02.12	Sector financial liabilities	172,075	803,480
2.01.05.02.16	Incorporation of grids	362,209	349,863
2.01.05.02.18	Derivative financial instruments	1,998,633	1,709,426
2.01.05.02.19	Operating leases	10,408	12,934
2.01.05.02.20	Other liabilities	644,866	775,557
2.02	Noncurrent Liabilities	31,414,864	32,521,060
2.02.01	Loans and Borrowings	18,820,131	19,269,608
2.02.01.01	Loans and Borrowings	9,468,096	9,539,154
2.02.01.01.01	In local currency	6,506,152	6,743,619
2.02.01.01.02	In foreign currency	2,961,944	2,795,535
2.02.01.02	Debentures	9,352,035	9,730,454
2.02.02	Other Liabilities	7,869,602	8,423,400
2.02.02.02	Other	7,869,602	8,423,400
2.02.02.02.03	Trade payables	118,993	116,851
2.02.02.02.04	Derivative financial instruments	114,013	372,796
2.02.02.02.05	Taxes and social contributions	907,819	859,499
2.02.02.02.06	Tax financing	10,499	15,554
2.02.02.02.07	Post-employment benefits	316,319	305,803
2.02.02.02.08	Provisions for labor, civil, tax and regulatory risks	1,858,459	1,870,119
2.02.02.02.11	Sector financial liabilities	343,236	680,510
2.02.02.02.13	Sector charges	134,466	129,878
2.02.02.02.15	Operating leases	39,011	39,613
2.02.02.02.16	Effects of excluding ICMS from the PIS and Cofins calculation base	3,768,748	3,708,305
2.02.02.02.17	Other Liabilities	258,039	324,472
2.02.03	Deferred Taxes	4,725,131	4,828,052
2.02.03.01	Deferred Income and Social Contribution Taxes	4,725,131	4,828,052
2.03	Consolidated Equity	10,117,668	9,531,241
2.03.01	Realized Capital	3,363,944	3,363,685
2.03.02	Capital Reserves	172,304	198,111
2.03.02.07	Stock issuance cost	(65,723)	(65,723)
2.03.02.08	Other capital reserves	238,027	263,834
2.03.04	Profit Reserves	5,050,072	5,050,072
2.03.04.01	Legal Reserve	443,967	443,967
2.03.04.05	Profit Retention Reserve	4,606,105	4,606,105
2.03.05	Retained earnings/Accumulated losses	506,170	0
2.03.08	Other Comprehensive Income	(177,428)	(177,428)
2.03.09	NCI	1,202,606	1,096,801

Statements of Income - Consolidated

Account Code	Account Description	Accumulated Amount Current Year	Accumulated Amount Prior Year
3.01	Revenue from Goods and/or Services Sold	6,514,553	5,465,430
3.02	Cost of Goods and/or Services Sold	(4,798,315)	(4,303,818)
3.02.01	Electricity purchased for resale	(2,635,635)	(2,668,124)
3.02.02	Charge for using transmission and distribution system	(453,941)	(443,164)
3.02.03	Personnel and management	(248,803)	(248,413)
3.02.04	Post-employment benefits	(6,106)	(3,343)
3.02.05	Material	(52,247)	(36,459)
3.02.06	Outsourced services	(105,914)	(137,599)
3.02.07	Amortization and Depreciation	(280,328)	(267,104)
3.02.08	Provisions for labor, civil, tax and regulatory risks	(3,422)	154
3.02.09	Construction cost	(866,883)	(488,676)
3.02.11	(Reversal of) provision for expected credit losses	(129,491)	3,306
3.02.12	Other	(15,545)	(14,396)
3.03	Gross Profit	1,716,238	1,161,612
3.04	Operating Income/Expenses	(259,436)	(156,031)
3.04.02	General and Administrative Expenses	(248,185)	(177,091)
3.04.02.01	Personnel and management	(49,714)	(49,635)
3.04.02.02	Post-employment benefits	(7,299)	(9,883)
3.04.02.03	Material	(15,557)	(13,832)
3.04.02.04	Outsourced services	(81,052)	(47,513)
3.04.02.05	Provisions for labor, civil, tax and regulatory risks	(20,889)	19,524
3.04.02.06	Amortization and Depreciation	(37,631)	(34,357)
3.04.02.07	Other	(36,043)	(41,395)
3.04.04	Other Operating Income	19,071	133,896
3.04.04.01	Gain/Loss on Sale	19,071	133,896
3.04.05	Other Operating Expenses	(30,322)	(112,836)
3.04.05.01	Gain/Loss on Sale	(31,052)	(24,337)
3.04.05.03	MTM of energy sales	17,967	(13,900)
3.04.05.04	Other	(17,237)	(74,599)
3.05	Profit/loss before Finance Income/Loss and Tax	1,456,802	1,005,581
3.06	Finance income/loss	(563,125)	103,978
3.06.01	Financial Revenue	348,342	169,448
3.06.01.01	Revenue from short-term investments	142,558	26,699
3.06.01.02	Monetary variation and arrears surcharge on energy	107,924	117,506
3.06.01.04	Interest earned - Selic base interest rate	7,567	4,312
3.06.01.05	Restatement of judicial deposits	(2,254)	8,584
3.06.01.08	Financial restatement of sector assets	31,501	(7,932)
3.06.01.09	Taxes on finance revenue	(25,052)	(12,857)
3.06.01.10	Restatement of effects of excluding ICMS from the Pis and Cofins calculation base	63,220	8,165
3.06.01.11	Other finance revenue	22,878	24,971
3.06.02	Financial Expenses	(911,467)	(65,470)
3.06.02.01	Debt charges - interest	(446,146)	(201,252)
3.06.02.02	Debt charges - monetary and exchange variance	547,962	(399,656)
3.06.02.03	(-) Transfer to orders in progress	62,146	5,329
3.06.02.04	Restatement of assets	(14,449)	(12,546)
3.06.02.05	Mark-to-market of derivatives	(210,349)	93,312
3.06.02.06	Derivative financial instruments	(728,012)	375,225
3.06.02.07	Restatement PEE and R&D	(2,935)	(1,225)
3.06.02.08	Bank expenses	(6,241)	(3,978)
3.06.02.10	Restatement of contingencies	(19,182)	(19,770)
3.06.02.11	Mark-to-market of debt securities	43,299	182,690

Account Code	Account Description	Accumulated Amount Current Year	Accumulated Amount Prior Year
3.06.02.12	Financial restatement of sector liabilities	13,979	(2,217)
3.06.02.13	Endorsement expense	(1,158)	(2,148)
3.06.02.14	Restatement of effects of excluding ICMS from the Pis and Cofins calculation base	(60,387)	(8,165)
3.06.02.15	Incorporation of grids	(35,640)	(8,111)
3.06.02.16	Other financial expenses	(54,354)	(62,958)
3.07	Earnings before tax on profit	893,677	1,109,559
3.08	Income and Social Contribution Taxes on Profit	(312,993)	(236,222)
3.08.01	Current	(380,738)	(156,246)
3.08.02	Deferred charges	67,745	(79,976)
3.09	Net earnings from Continued Operations	580,684	873,337
3.11	Consolidated Net Income/Loss for the Period	580,684	873,337
3.11.01	Attributed to Partners of the Parent Company	506,170	819,763
3.11.02	Attributed to Noncontrolling Partners	74,514	53,574
3.99	Earnings per share - (Reais / Share)		
3.99.01	Basic Earnings per Share		
3.99.01.01	Common	0.28	0.45
3.99.01.02	Preferred	0.28	0.45
3.99.02	Diluted Earnings per Share		
3.99.02.01	Common	0.28	0.45
3.99.02.02	Preferred	0.28	0.45

Statement of Comprehensive Income - Consolidated

Account Code	Account Description	Accumulated Amount Current Year	Accumulated Amount Prior Year
4.01	Consolidated Net Income for the Period	580,684	873,337
4.03	Consolidated Comprehensive Income for the Period	580,684	873,337
4.03.01	Attributed to Partners of the Parent Company	506,170	819,763
4.03.02	Attributed to Noncontrolling Partners	74,514	53,574

Statement of cash flows - Consolidated

Account Code	Account Description	Accumulated Amount Current Year	Accumulated Amount Prior Year
6.01	Net Cash from Operating Activities	1,203,677	749,931
6.01.01	Cash Provided by Operating Activities	1,643,890	1,107,784
6.01.01.01	Net Income for the Period	580,684	873,337
6.01.01.02	Current and deferred income and social contribution taxes	312,993	236,222
6.01.01.03	Expenses on interest and monetary and exchange variance - net	(278,933)	543,440
6.01.01.04	Amortization and depreciation	317,959	301,461
6.01.01.05	(Reversal of) provision for expected credit losses	129,491	(3,306)
6.01.01.06	Provisions for civil, labor, tax and regulatory risks	(3,651)	(542)
6.01.01.07	Residual value of permanently written-off assets	11,981	(10,170)
6.01.01.08	Mark-to-market of debts	(43,299)	(182,690)
6.01.01.09	Mark-to-market of derivatives	210,349	(93,312)
6.01.01.10	Derivative financial instruments	728,012	(375,225)
6.01.01.12	Variable compensation program (ILP)	1,676	2,291
6.01.01.13	Mark-to-market of traded energy purchase/sale contracts	(17,967)	13,900
6.01.01.16	Compensation of contract asset	(60,759)	(36,154)
6.01.01.17	Construction margin, operation and compensation of the Transmission contract asset	(43,770)	(30,088)
6.01.01.18	Adjustment to fair value of concession financial asset	(200,876)	(131,380)
6.01.02	Changes in Assets and Liabilities	(440,213)	(357,853)
6.01.02.01	(Increase) decrease in consumers and concessionaires	(109,681)	252,650
6.01.02.02	Decrease (increase) in financial sector assets	142,874	(414,704)
6.01.02.03	(Increase) in credit receivables	(662)	(112,559)
6.01.02.04	(Increase) in inventories	(43,931)	(21,820)
6.01.02.05	Decrease (increase) in recoverable taxes	43,816	(10,197)
6.01.02.06	(Increase) in escrow and secured bonds	(294,387)	(19,856)
6.01.02.07	Funds from the Itaipu trading account	18,464	7,980
6.01.02.09	Decrease in other accounts receivable	1,039,640	150,604
6.01.02.11	(Decrease) in suppliers payable	(718,495)	(722,765)
6.01.02.12	Increase in taxes and social contributions	5,696	6,435
6.01.02.13	Income and social contribution taxes paid	(215,376)	(133,722)
6.01.02.14	Increase in estimated obligations	6,801	10,706
6.01.02.16	Decrease (increase) in financial sector liabilities	(85,614)	681,909
6.01.02.17	Labor, civil and tax claims paid	(33,291)	(31,341)
6.01.02.18	(Decrease) in other accounts payable	(196,067)	(1,173)
6.02	Net Cash from Investment Activities	(657,235)	477,402
6.02.02	Additions to property, plant and equipment	(310,832)	(16,645)
6.02.03	Additions to intangible assets	(605,030)	(303,953)
6.02.06	Short-term investments and secured funds	489,356	1,132,725
6.02.08	Sale of PP&E and intangible assets	28,193	20,787
6.02.09	Applications to electricity transmission lines	(156,836)	(115,812)
6.02.10	Cash and cash equivalents paid under business combination	(102,086)	(239,700)
6.03	Net Cash from Financing Activities	(274,400)	(1,048,946)
6.03.01	New loans and financing obtained	1,744,713	1,816,604
6.03.03	Payment of loans, debentures - principal	(779,659)	(2,386,905)
6.03.04	Payment of loans, debentures - interest	(366,248)	(216,160)
6.03.05	Receipt of settled derivative financial instruments	(44,235)	205,677
6.03.06	Dividend payments	(798,613)	(436,035)
6.03.07	Payment of grid incorporation	(63,570)	(21,887)
6.03.12	Financing of taxes	(7,635)	(6,011)
6.03.14	Payment under financial lease	(3,121)	(4,229)
6.03.15	Capital increase through share subscription	43,968	0
6.05	Increase (Decrease) in Cash and Cash Equivalents	272,042	178,387
6.05.01	Opening Balance of Cash and Cash Equivalents	773,505	1,062,102
6.05.02	Closing Balance of Cash and Cash Equivalents	1,045,547	1,240,489

Statements of Changes in Equity - - 01/01/2022 à 03/31/2022- Consolidated

Account Code	Account Description	Paid-in share capital	Capital Reserves, Awarded in Treasury Stock	Profit Reserves	Retained Earnings or Accumulated Losses	Other Comprehensive Income	Equity	Noncontrolling interest	Consolidated Equity
5.01	Opening Balances	3,363,685	198,111	5,050,072	0	(177,428)	8,434,440	1,096,801	9,531,241
5.03	Adjusted opening balance	3,363,685	198,111	5,050,072	0	(177,428)	8,434,440	1,096,801	9,531,241
5.04	Capital transactions with shareholders	259	(25,807)	0	0	0	(25,548)	31,291	5,743
5.04.01	Capital increases	259	0	0	0	0	259	43,709	43,968
5.04.08	Transactions with investments	0	(23,033)	0	0	0	(23,033)	(3,673)	(26,706)
5.04.09	Variable compensation program (ILP)	0	1,587	0	0	0	1,587	89	1,676
5.04.10	PUT investment	0	(4,361)	0	0	0	(4,361)	0	(4,361)
5.04.11	Payment of additional dividends	0	0	0	0	0	0	(8,834)	(8,834)
5.05	Total Comprehensive Income	0	0	0	506,170	0	506,170	74,514	580,684
5.05.01	Net Income for the Period	0	0	0	506,170	0	506,170	74,514	580,684
5.07	Closing Balances	3,363,944	172,304	5,050,072	506,170	(177,428)	8,915,062	1,202,606	10,117,668

Statements of Changes in Equity - - 01/01/2021 à 03/31/2021- Consolidated

Account Code	Account Description	Paid-in share capital	Capital Reserves, Awarded in Treasury Stock	Profit Reserves	Retained Earnings or Accumulated Losses	Other Comprehensive Income	Equity	Noncontrolling interest	Consolidated Equity
5.01	Opening Balances	3,363,685	307,828	3,274,317	0	(297,093)	6,648,737	866,932	7,515,669
5.03	Adjusted opening balance	3,363,685	307,828	3,274,317	0	(297,093)	6,648,737	866,932	7,515,669
5.04	Capital transactions with shareholders	0	1,446	(10,756)	0	0	(9,310)	(8,175)	(17,485)
5.04.01	Capital Increases	0	0	0	0	0	0	6,308	6,308
5.04.08	Transactions with investments	0	(581)	0	0	0	(581)	(984)	(1,565)
5.04.09	Payment of Additional Dividends	0	0	(10,756)	0	0	(10,756)	(13,559)	(24,315)
5.04.10	Variable compensation program - ILP	0	2,231	0	0	0	2,231	60	2,291
5.04.11	PUT investment	0	(204)	0	0	0	(204)	0	(204)
5.05	Total Comprehensive Income	0	0	0	819,763	0	819,763	53,574	873,337
5.05.01	Net Income for the Period	0	0	0	819,763	0	819,763	53,574	873,337
5.07	Closing Balances	3,363,685	309,274	3,263,561	819,763	(297,093)	7,459,190	912,331	8,371,521

Statement of Added Value - DVA - Consolidated

Account Code	Account Description	Accumulated Amount Current Year	Accumulated Amount Prior Year
7.01	Revenue	9,278,835	8,067,925
7.01.01	Sales of Goods, Products and Services	8,450,549	7,430,570
7.01.02	Other Revenue	19,071	133,896
7.01.03	Revenue relating to Construction of Company Assets	938,706	500,156
7.01.04	Provision for/Reversal of Doubtful Accounts	(129,491)	3,303
7.02	Consumables acquired from third parties	(4,484,885)	(4,259,463)
7.02.01	Cost of goods and services Sold	(3,328,435)	(3,397,159)
7.02.02	Material, Energy, Outsourced Services and Other	(260,719)	(246,361)
7.02.04	Other	(895,731)	(615,943)
7.03	Gross Added Value	4,793,950	3,808,462
7.04	Retentions	(317,959)	(301,465)
7.04.01	Depreciation, Amortization and Depletion	(317,959)	(301,465)
7.05	Net Added Value Produced	4,475,991	3,506,997
7.06	Transferred Added Value	373,394	182,305
7.06.02	Financial Revenue	373,394	182,305
7.07	Total Added Value to be Distributed	4,849,385	3,689,302
7.08	Distribution of Added Value	4,849,385	3,689,302
7.08.01	Personnel	258,703	273,858
7.08.01.01	Direct Remuneration	141,230	188,333
7.08.01.02	Benefits	83,439	67,970
7.08.01.03	F.G.T.S.	34,034	17,555
7.08.02	Taxes, Duties and Contributions	3,031,545	2,468,173
7.08.02.01	Federal	1,554,850	1,132,756
7.08.02.02	State	1,466,719	1,326,849
7.08.02.03	Municipal	9,976	8,568
7.08.03	Interest expenses	978,453	73,934
7.08.03.01	Interest	973,613	70,799
7.08.03.02	Rent	4,840	3,135
7.08.04	Interest earnings	580,684	873,337
7.08.04.03	Retained Earnings/Loss for the Period	506,170	819,763
7.08.04.04	Part. NCI in retained earnings	74,514	53,574

Notes

Energisa S/A
Notes to the quarterly financial statements for the period ended March 31, 2022
(In thousands of Reais, unless stated otherwise)

1. Operations

Energisa S/A (“Energisa” or “Company”) is a publicly traded company with the core activity of being a holding company. Its head office is in Cataguases, Minas Gerais state and it also provides administrative services to its electricity distribution subsidiaries, transmission companies and other direct and indirect subsidiaries.

Activities:

Electricity distribution:

Energisa is indirectly entitled to operate electricity distribution, transmission, generation and sale concessions and/or authorizations. Its main contracts are:

Subsidiaries	Locations	Concession date	Date of maturity
Direct subsidiaries:			
Energisa Minas Gerais - Distribuidora de Energia S/A (“EMG”)	Cataguases (MG)	07/07/2015	07/07/2045
Energisa Nova Friburgo - Distribuidora de Energia S/A (“ENF”)	Nova Friburgo (RJ)	07/07/2015	07/07/2045
Energisa Sergipe Distribuidora de Energia S/A (“ESE”)	Aracaju (SE)	12/23/1997	12/23/2027
Energisa Borborema - Distribuidora de Energia S/A (“EBO”)	Campina Grande (PB)	02/04/2000	02/04/2030
Energisa Paraíba - Distribuidora de Energia S/A (“EPB”)	João Pessoa (PB)	03/21/2001	03/21/2031
Energisa Rondônia - Distribuidora de Energia S/A (“ERO”)	Porto Velho (RO)	10/30/2018	10/29/2048
Energisa Acre - Distribuidora de Energia S/A (“EAC”)	Rio Branco (AC)	12/07/2018	12/06/2048
Indirect subsidiaries:			
Energisa Mato Grosso - Distribuidora de Energia (“EMT”) (*)	Cuiabá (MT)	12/11/1997	12/11/2027
Energisa Mato Grosso do Sul - Distribuidora de Energia S/A (“EMS”)	Campo Grande (MS)	12/04/1997	12/04/2027
Energisa Sul Sudeste - Distribuidora de Energia S/A (“ESS”)	Presidente Prudente (SP)	07/07/2015	07/07/2045
Energisa Tocantins - Distribuidora de Energia S/A (“ETO”)	Palmas (TO)	01/01/2020	12/31/2049

(*) The indirect subsidiary EMT has Generation Concession Agreement 04/1997 for 1 thermal power plant, with associated substation, expiring on December 10, 2027 for serving the islanded system; the subsidiary EMT's core activity is the distribution of electricity. Management of the subsidiary EMT therefore considers the minor generation activity to be an integral part of the core business.

The direct and indirect subsidiary distribution companies are privately and publicly held companies, without shares traded on the stock exchange, except Energisa Mato Grosso whose core activity is operating and maintaining facilities in order to ensure the continuity and efficiency of the electricity distribution services through the use of distribution lines and grids in its operating areas.

The information regarding adjustments, rate-setting reviews and other regulatory matters, sector financial assets and liabilities, other credits, concession financial assets, contractual assets - infrastructure under construction and infrastructure construction revenue can be seen in notes 8, 9, 10, 13.1, 14 and 28 respectively.

Electricity transmission:

Subsidiaries	Description	Site	Concession date	Date of maturity	Start of Operation
Energisa Goiás Transmissora de Energia I S/A ("EGO I")	230 kV Rio Verde Norte - Jataí transmission line, with 136 kilometers in a dual electricity circuit, and the Rio Verde Norte substation. The works were completed 31 months after the award date and the operation began 17 months ahead of the operational start-up date established in the concession agreement.	Goiás	08/11/2017	08/11/2047	03/14/2020
Energisa Pará Transmissora de Energia I S/A ("EPA I")	230 kV Xinguara II - Santana do Araguaia transmission line, with 296 kilometers in a dual electricity circuit, and the Santana do Araguaia substation. The works were completed 38 months after the award date and the operation began 16 months before the operational start-up date established in the concession agreement.	Pará	08/11/2017	08/11/2047	11/02/2020
Energisa Pará Transmissora de Energia II S/A ("EPA II")	500 kV, 66.5 km Serra Pelada Transmission Line in a dual electricity circuit, the 230 kV, 72.3 km Integradora Sossego - Xinguara II Transmission Line, and the Serra Pelada and Integradora Sossego substations. The works were completed 39 months after the award date and the operation began 12 months before the operational start-up date established in the concession agreement.	Pará	09/21/2018	09/21/2048	12/21/2021
Energisa Tocantins Transmissora de Energia S/A ("ETT")	255-km, 230-kV Dianópolis II - Barreiras II Transmission Line; 256-Km, 230-kV Dianópolis II - Gurupi Transmission Line and 261-km, 230-kV Dianópolis II - Palmas Transmission Line.	Bahia and Tocantins	03/22/2019	03/22/2049	Under construction
Energisa Amazonas Transmissora de Energia S/A ("EAM")	- Lechuga-Tarumã 230 kV transmission line, including a 9km overhead double-circuit section and a 3 km underground section with C1 and C2; - Tarumã 230/138 kV Substation: 6+1Res transformers x 100 MVA; Presidente Figueiredo 230/69 kV substation: 2 transformers x 50 MVA; - 230 kV transmission line sections between the Presidente Figueiredo substation and sectioning points of the Balbina-Cristiano Rocha transmission line, C1, with two 4.5 km circuits. Revitalization of the Manaus, Cristiano Rocha and Lechuga 230 kV substations (a sector assigned to AmGT); - Replacement of the Balbina 230kV kV breaker-and-a-half substation with a new 230kV substation with a double-bus, 4-breaker arrangement; - Replacement of the Manaus 69kV substation ring configuration with a new 69kV DB4 configuration.	Amazonas	03/31/2021	03/31/2051	Under construction (a)
Energisa Tocantins Transmissora de Energia II S/A ("ETT II")	Expansion of SE 230/138kV Gurupi - 200MVA	Tocantins	09/30/2021	09/30/2051	Under construction (b)
Energisa Amapá Transmissora de Energia S/A ("EAP")	230kV Macapá - Macapá III C1 TL SE 230/69kV Macapá III SE Macapá 3: Implementation of 2 simple 69 kV circuits, with an approximate length of 2 km each, between the sectioning points of the 69 kV distribution line Santana - Macapá C1 and the Macapá III substation, in the 69 kV sector. SE Macapá: New section of the 230 kV line, in a simple circuit, with a length of	Amapá	03/31/2022	03/31/2052	Under construction (c)

Subsidiaries	Description	Site	Concession date	Date of maturity	Start of Operation
	approximately 500 meters to enable the connection of the Ferreira Gomes - Macapá C1 230kV line.				
Energisa Paranaíta Transmissora de Energia S/A	500/138 kV SE Paranaíta, 3 x 50 MVA	Mato Grosso	06/27/2016	06/27/2046	06/27/2019

- (a) **Transmission Auction 001/2020** - on December 17, 2020, Energisa S.A., via its parent company of ETE successfully bid at auction for lot 11, consisting of transmission assets, as explained below:

Lot	Location (State)	Extension course	Estimated Aneel Investment (R\$ thousand)	Maximum RAP ¹ (R\$ thousand)	Proposed RAP (R\$ thousand)	Negative Goodwill	Applicable Tax Benefit
11	AM	33 Km new and 385 km existing	882,240	119,713	63,000	47.37%	SUDAM

The package includes the incorporation of service assets assigned to Amazonas Geração e Transmissão (AmGT) under MME Ordinance no. 776 of December 15, 2016, the revitalization and continued provision of public transmission service with existing assets, and the expansion of transmission assets serving the metropolitan area of Manaus and Presidente Figueiredo, in the northern state of Amazonas, as follows:

- (i) **New Ventures:** - Lechuga-Tarumã 230 kV transmission line, including a 9km overhead double-circuit section and a 3 km underground section with C1 and C2; - Tarumã 230/138 kV Substation: 6+1Res transformers x 100 MVA; Presidente Figueiredo 230/69 kV substation: 2 transformers x 50 MVA; - 230 kV transmission line sections between the Presidente Figueiredo substation and sectioning points of the Balbina-Cristiano Rocha transmission line, C1, with two 4.5 km circuits; and
- (ii) **Existing ventures which have been incorporated and will be revitalized:** - Incorporation of service assets assigned to AmGT under MME Ordinance 706 (December 15, 2016); - Revitalization of the Manaus, Cristiano Rocha and Lechuga 230 kV substations (a sector assigned to AmGT); - Replacement of the Balbina 230kV kV breaker-and-a-half substation with a new 230kV substation with a double-bus, 4-breaker arrangement; - Replacement of the Manaus 69kV substation ring configuration with a new 69kV DB4 configuration.

As of March 31, 2021 the concession agreement was entered into by EAM (transmission concession operator) and ETE (controlling shareholder) with the Concession Authority, where the existing incorporated ventures that will be upgraded began operating and the new ventures listed in items i and ii above will be created in the terms established in the concession agreement. The subsidiary EAM is entitled to receive RAP as a part of its transmission infrastructure has been built. The RAP received is proportional to the total investment scheduled to build the transmission line. As of March 31, 2022 the percentage RAP received is 30%.

- (b) **Transmission Auction 001/2021** - on June 30, 2021, the direct subsidiary ETE successfully bid for lot 4 in auction 001/2021 organized by the power sector regulator, ANEEL. Permitted Annual Revenue (RAP) for the project is R\$ 4,095. On September 30, 2021 the concession agreement was entered by Energisa Tocantins Transmissora de Energia II - ETT II (transmission concession operator) and ETE (controlling shareholder) with the Concession Authority. This lot is located in Tocantins state and consists of expanding a 230/138kV 200MVA substation. The term for building the works is 36 months as from the signing of the concession agreement.
- (c) **Transmission Auction 002/2021** - on December 17, 2021, the direct subsidiary ETE successfully bid for lot 5 in auction 02/2021 organized by the power sector regulator, ANEEL. Permitted Annual Revenue (RAP) for the project is R\$ 11,300. The concession agreement is scheduled to be signed on March 31, 2022 by EAP (transmission concession operator) and ETE (controlling shareholder) with the Concession Authority. This lot is located in Amapá state and consists of the construction of the Macapá III - Macapá I 230kV transmission line in a simple circuit, with an approximate length of 10 km, as part of the construction of the new Macapá III 230/69kV 300MVA substation. The term for building the works is 42 months as from the signing of the concession agreement.

Acquisition of Transmission Assets

On February 17, 2022 the subsidiary Energisa Transmissão de Energia S/A entered a Share Purchase and Sale Agreement with Energisa S/A, in which the Company was the intervening guarantor, with the sellers Power Fundo de Investimento em Participações Infraestrutura and Perfin Apollo 14 Fundo de Investimento em Participações Infraestrutura, which also had as intervening parties the companies subject to the Purchase and Sale Agreement, to regulate the acquisition of 2,330,106 common shares held by Sellers, in Gemini Energy S/A.

Gemini owns 85.04% and 83.33%, respectively, of 2 (two) transmission concession operators in North Brazil that interconnect important generation systems such as Tucuruí and Xingu to consumers in Pará and Amapá states, and 100% of 1 (one) operational transmission concession operator in the South-east that makes the connection between the states of Rio de Janeiro and São Paulo which jointly have an installed transmission capacity of 6700 MVA and a length of 1,451 km, in addition to 100% interests in two other non-operating companies. The consolidated assets reported by Gemini as of December 31, 2021 amounted to R\$ 4,923,447 and concession agreements valid until October 16, 2038 and December 09, 2041 respectively.

The Transaction Price will be R\$ 0.353037 per share, considering the assumption of net debt of R\$ 1,734,245 held by Gemini. The price per share is subject to adjustments at close and post close due to variance in the net debt and working capital between the base date of December 31, 2021 and the close date, as well as other adjustments post acquisition, in accordance with the Purchase and Sale Agreement.

The Brazilian Anti-trust Authority (CADE) and Aneel approved the acquisition on March 28, 2022 and April 26, 2022. Closure of the purchase and sale is also subject to the performance of other certain conditions precedent standard to such transactions.

The indirect TransCo subsidiaries are privately held companies, not listed on stock exchanges, with the core activity of building, implementing, operating and maintaining electricity transmission facilities.

Electricity generation:

Subsidiaries	Description	Activity	Site
Hydraulic Generation:			
Energisa Geração Usina Mauricio S/A			
CGH Usina Hans	CGH has an installed capacity of 298 KW and an average physical guarantee of 0.264 MW.	Hydraulic generation	Nova Friburgo (RJ)
SHP Rio Vermelho	The SHP has installed capacity of 2,560 KW.	Hydraulic generation	Vilhena (RO)
Usina Mauricio	The Plant has an installed capacity of 1,280 KW.	Hydraulic generation	Leopoldina (MG)
Generation Distributed:			
Alsol Energias Renováveis S.A. ("Alsol")	The subsidiary has approximately 57.1 MWp of grid-connected photovoltaic systems in operation, and another 46.5 MWp under development, for a total portfolio of 104.5 MWp, including 77 MWp from ALSOL-owned solar farms.	Distributed generation	Uberlândia (MG)
Wind Generation Project:			
Complexo Parque Eólico Sobradinho:			
EOL Alecrim	A nonoperational wholly-owned subsidiary with the core activity of wind farm installation projects.	Wind Farms	Sobradinho (BA)
EOL Umbuzeiro Muquim	A nonoperational wholly-owned subsidiary with the core activity of wind farm installation projects.	Wind Farms	Sobradinho (BA)
EOL Mandacaru	A nonoperational wholly-owned subsidiary with the core activity of wind farm installation projects.	Wind Farms	Sobradinho (BA)
EOL Boa Esperança	A nonoperational wholly-owned subsidiary with the core activity of wind farm installation projects.	Wind Farms	Sobradinho (BA)
Solar Farm:			
Energisa Geração Central Solar Rio do Peixe I	The subsidiary was founded to develop and operate a solar power plant, and to sell the energy produced by the venture.	Solar Farm	Paraíba (PB)
Energisa Geração Central Solar Rio do Peixe II	The subsidiary was founded to develop and operate a solar power plant, and to sell the energy produced by the venture.	Solar Farm	Paraíba (PB)

Acquisition of Photovoltaic Distributed Generation Company

On January 28, 2022 the subsidiary Alsol and Vision Sistemas Ltda. entered a Private Equity Subscription and Purchase and Sale Agreement, by which Alsol will acquire shares or units, as the case may be, equal to 100% of the share capital of the following entities: SPE Vision Solar I Ltda., Vision Francisco Sá SPE S.A., Vision Itaobim SPE S.A., UFV Vision IV Curvelo S.A., SPE Vision V Almenara Ltda., UFV Vision VI Arcos 2,5 MW SPE Ltda., SPE UFV Vision VII Mateus Leme 2,4 MW Ltda., Vision VIII Iguatama 2,4 MW SPE Ltda., Renesolar Engenharia Elétrica Ltda., Flowsolar Engenharia Elétrica Ltda. and Carbonsolar Engenharia Elétrica Ltda. ("Companies").

The Companies are engaged in distributed photovoltaic generation in Minas Gerais state, as the case may be, operational photovoltaic generation plants under construction and development. Following the consummation of the operation, by way of Alsol the Group will be responsible for operating up to 41 solar powered distributed generation plants, which can add up to 136 MWp to Alsol's portfolio by the time the contributions and reinforcement works necessary to implement the ventures have been completed.

The acquisition price to be paid by the subsidiary Alsol in exchange for the equity interest in the Companies acquired by it will be up to R\$ 75,608, as of September 30, 2021, subject to restatement by CDI variance and positive or negative adjustments arising from changes in net debt and working capital, amongst other factors, between the base date and the closing date, in addition to other adjustments, in accordance with the Agreement.

The Brazilian Anti-trust Authority (CADE) approved the acquisition on March 30, 2022. Closure of the purchase and sale is also subject to the performance of other certain conditions precedent standard to such transactions.

The acquisition was completed on April 08, 2022 of the group of companies that hold photovoltaic generating plants under development, namely Renesolar Engenharia Elétrica Ltda., Flowsolar Engenharia Elétrica Ltda. and Carbonsolar Engenharia Elétrica Ltda. The acquisition was completed of two more operational photovoltaic plants on May 06, 2022, namely SPE Vision Solar I Ltda. and Vision Francisco Sá SPE S.A. Energisa Group has therefore added 2 operational plants to its portfolio, engaged in distributed solar generation, with a capacity of 5.0 MWp, having paid R\$ 6,943.

The direct generation subsidiaries are privately held companies, without shares traded on the stock exchange, with the core activities of producing and selling electricity and implementing and maintaining ventures and equipment associated with energy efficiency and generation distributed via photovoltaic systems, and energy storage.

Electricity trading:

Subsidiary	Description	Site	Authorization date
Energisa Comercializadora de Energia Ltda. ("ECOM")	A wholly-owned subsidiary that trades electricity in the free negotiation market and intermediates in energy transactions.	Rio de Janeiro (RJ)	03/21/2006

Services:

Subsidiaries	Nature
Energisa Soluções S/A ("ESOL")	Operating and maintenance services and services related to electricity distribution generation, transmission, commission, preparation, remote and local operation and electrical and mechanical maintenance of plants, substations, transmission lines and facilities.
Energisa Soluções Construções e Serviços em Linhas e Redes S/A	Constructions, operations, maintenance and services related to generation, transmission and distribution of electricity.
Multi Energisa Serviços S/A ("MULTI")	Construction, operation, maintenance and services related to electricity distribution and generation, tele-services and personal services for electricity consumers.
Energisa Serviços Aéreos de Aeroinspeção S/A ("ESER")	Aerial surveying services (SAE), mainly supporting companies operating high-voltage lines, oil pipelines and reforestation engineering works.
Voltz Capital S.A.	Offers financial products and optimizes payment systems and financial services through technological solutions.

Judicial Reorganization of subsidiaries:

On November 26, 2012 the subsidiary Denerge Desenvolvimento Energético S/A, Rede Energia Participações S/A ("REDE") and other subsidiaries announced they had filed for Judicial Reorganization ("Rio de Janeiro"). On the same date applications for judicial reorganization were submitted by Companhia Técnica de Comercialização de Energia ("CTCE"), QMRA Participações S/A. ("QMRA"), Empresa de Eletricidade Vale Paranapanema S/A. ("EEVP"), subsequently taken over by Denerge on 11/22/2019, and Denerge Desenvolvimento Energético S/A. ("Denerge").

In February 2016 the trustee filed a petition stating that the reorganization plan was being duly performed, requesting the termination of the Judicial Reorganization. In August 2016, the trustee's opinion was accepted, and a decision delivered declaring the judicial reorganization over, since all of the obligations established in the Judicial Reorganization Plan had been performed, within the suitable period. A number of creditors submitted motions for clarification against this decision, which were duly rejected by the reorganization court. One of the creditors subsequently filed an appeal against the termination decision. Despite the appeal, the reorganization court authorized the term "under judicial reorganization" be removed from the name of the companies under judicial reorganization, a change which was registered at the respective board of trade. In a judgment on 7/29/2019, the São Paulo Court of Appeal denied the Appeal, upholding the closing award. The creditor filed a Special Appeal, which was not entertained when examined by the São Paulo Court of Appeal. The creditor filed a special appeal, which was ruled to have lost its grounds in a decision delivered on 02/07/2022, against which the creditor has not filed a fresh appeal. We are currently awaiting the permanent shelving of the Judicial Reorganization.

The position as of March 31, 2022 of the remaining balance of the debts qualified under the Judicial Reorganization is R\$ 666,197, where R\$ 515,450 consists of loans, R\$ 76,932 of debentures and R\$ 73,815 of trade payables and other accounts payable as follows:

Description	Rede Energia	Denerge	CTCE	Total
Balances at December 31, 2020	236,031	291,215	80,407	607,653
(+) Restatement (1)	4,457	29,492	961	34,910
Provision for (reversal of) adjustment to present value (2)	31,395	8,646	(4,033)	36,008
(-) Settlement/Assignment of Credits	(4,456)	(29,492)	(961)	(34,909)
Balances at December 31, 2021	267,427	299,861	76,374	643,662
(+) Restatement (1)	2,820	7,273	859	10,952
Provision for (reversal of) adjustment to present value (2)	6,874	2,592	2,117	11,583
Balances at March 31, 2022	277,121	309,726	79,350	666,197

- (1) Restatement: adjustments made to other finance revenue in the statement of profit or loss of Rede Energia, Denerge and CTCE. At Energisa these amounts were recorded in finance income in the income statement for the period/year.
- (2) Adjustment to Present Value: denotes the adjustment to present value recorded by the subsidiaries Rede Energia, Denerge and CTCE, for the credits of the creditors who chose to receive their credits in accordance with options A and B in the Judicial Reorganization Plan. A rate of 15.19% p.a. was used to discount the amount to present value, which the Company believes is an adequate rate of return for realizing the credits. This rate is compatible with the nature, tenor and risk for similar transactions on market, economic and financial conditions in the transaction scenario. Company Management believes this discount rate adequately denotes the capital cost at the companies' acquisition date.

Current Capital - parent company:

As of March 31, 2022 the Company had a working capital deficiency of R\$ 1,565,451 (R\$ 1,386,244 in 2021) at the parent company, which was a positive R\$ 2,031,656 in the consolidated statement (R\$ 2,811,675 in 2020). Management also believes that the flow of future dividends from the subsidiaries' earnings and the process of lengthening the debt, settling the short-term debt and new funding will generate sufficient funds to honor the remaining financial short-term financial commitments of the parent company.

2. Preparation and presentation of the interim financial information

2.1. Statement of compliance

The individual and consolidated interim financial information was prepared and is being presented in accordance with CPC Technical Pronouncement 21 (R1) - Interim Statements and the international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, and in accordance with the standards issued by the Brazilian Securities Commission, that apply to the preparation of Quarterly Information - ITR.

The other information regarding the preparation bases, presentation of the interim financial information and summary of the main accounting practice has not changed in relation to that disclosed in Note 3.2 to the Annual

Financial Statements for the financial year ended December 31, 2021 (hereinafter referred to as "Financial Statements as of December 31, 2021"), published in the official press on March 25, 2022.

This interim financial information (quarterly information) should therefore be read in conjunction with the aforesaid financial statements.

Company Management represents that all the material information in the individual and consolidated interim financial information is being disclosed and is that used by Management to run the Company.

The Board of Directors approved the issuance of the Company's interim financial information (quarterly information) on May 12, 2022.

2.2. New technical pronouncements, revisions and interpretations not yet in force

The information about the new accounting pronouncements issued by the Civil Procedural Code - CPC and IASB - International Accounting Standards Board has not have any significant impacts in relation to that disclosed in Note 3.3 to the Financial Statements as of December 31, 2021.

3. Consolidated interim financial information

The consolidated interim financial statements include the interim financial statements of Energisa and its subsidiaries. Control is obtained when Energisa is exposed to or entitled to variable returns resulting from its involvement with the investee and has the ability to affect those returns through its power over the investees.

Group Energisa controls an investee if and only if it has:

- Power over the investee (i.e., existing rights guaranteeing it the current capacity to manage the investor's respective activities).
- The exposure to or right to variable returns deriving from its involvement in the investee.
- The capacity to use the power over the investee to affect the value of its returns.

Holding a majority of voting rights is generally presumed to result in control. To support this assumption and when Energisa Group has less than the majority of an investee's voting rights, the Group considers all pertinent facts and circumstances when assessing whether it has power over an investee, including:

- The contractual agreement between the investor and other holders of voting rights.
- Rights deriving from other contractual agreements.
- The voting rights and potential voting rights of the Group (investor).

The Company assesses whether or not it exercises the control of an investee if facts and circumstances indicate changes in one or more of three of the control elements mentioned above. A subsidiary is consolidated when the company obtains control over it and ends when the Group no longer exercises this control. Assets, liabilities and profit/loss of a subsidiary acquired or sold during the period are included in the consolidated financial statements as from the date on which the Group exercises control until the date the Company no longer exercises control over the subsidiary.

The result and each component of other comprehensive income is attributed to the controlling shareholders and noncontrolling shareholders of Energisa Group, even if this results in a loss for the noncontrolling shareholders. When necessary, adjustments are made to the subsidiaries' financial statements to align their accounting policies with the Group's accounting policies. All assets and liabilities, results, revenue, expenses and cash flows of the same group related to transactions between Group members, are completely eliminated upon consolidation.

The change in the subsidiary's equity interest that does not result in control being lost is recorded as an equity transaction.

If the company loses the control exercised over a subsidiary, the subsidiary's corresponding assets (including any goodwill) and liabilities are written off at their carrying amount on the date control is lost and the carrying amount is written off from any noncontrolling interest on the date control is lost (including any components of other comprehensive income attributed to them). Any difference resulting in a gain or loss is recorded in profit or loss. Any investment retained is recognized at fair value on the date control is lost.

The consolidated interim financial statements include the financial statements of Energisa and its subsidiaries.

	Line of business	% interest	
		03/31/2022	12/31/2021
Direct subsidiaries			
Energisa Sergipe - Distribuidora de Energia S/A (ESE) (1)	Electricity distribution	100	100
Energisa Borborema - Distribuidora de Energia S/A (EBO)	Electricity distribution	100	100
Energisa Paraíba - Distribuidora de Energia S/A (EPB) (1)	Electricity distribution	100	100
Energisa Minas Gerais - Distribuidora de Energia S/A (EMG) (1)	Electricity distribution	100	100
Energisa Nova Friburgo Distribuidora de Energia S/A (ENF)	Electricity distribution	100	100
Energisa Rondônia - Distribuidora de Energia S/A (ERO)	Electricity distribution	96.19	95.50
Energisa Acre - Distribuidora de Energia S/A (EAC)	Electricity distribution	96.19	95.09
Energisa Soluções S/A (ESOL)	Services	100	100
Energisa Serviços Aéreos de Aeroinspeção S/A (ESER)	Aerial thermographic inspections	100	100
Energisa Planejamento e Corretagem de Seguros Ltda. (EPLA)	Insurance brokerage	58.26	58.26
Energisa Comercializadora de Energia Ltda (ECOM)	Electricity trading	100	100
Parque Eólico Sobradinho Ltda. (2)	Wind energy generation	100	100
Energisa Geração Usina Maurício S/A (GUM)	Electricity generation	100	100
Energisa Geração Central Solar Coremas S/A (2)	Solar energy generation	100	100
Energisa Geração Eólica Boa Esperança S/A (2)	Wind energy generation	100	100
Energisa Geração Eólica Mandacaru S/A (2)	Wind energy generation	100	100
Energisa Central Eólica Alecrim S/A (2)	Wind energy generation	100	100
Energisa Geração Central Eólica Umbuzeiro - Muquim S/A (2)	Wind energy generation	100	100
Energisa Participações Minoritárias S/A	Holding Company	82.72	82.72
FIM Zona da Mata	Exclusive investment fund	100	100
Caixa FI Energisa	Exclusive investment fund	100	100
Dinâmica Credit Receivables	Securitization of credits	100	100
Denerge Desenvolvimento Energético S/A	Holding Company	99.98	99.98
Energisa Transmissão de Energia S/A (1)	Holding Company	100	100
Energisa Geração Central Solar Rio do Peixe I S/A	Wind energy generation	100	100
Energisa Geração Central Solar Rio do Peixe II S/A	Wind energy generation	100	100
Alsol Energias Renováveis S/A	Distributed energy generation	89.61	89.48
Voltz Capital S.A (2)	Services	100	100
Investment Fund in Shares (FIC - FIDC) (4)	Investment fund	26	26
Indirect subsidiaries			
Rede Energia Participações S.A (1)	Holding Company	94.63	94.63
Rede Power do Brasil S/A	Holding Company	94.62	94.62
QMRA Participações S/A	Holding Company	94.62	94.62
Energisa Mato Grosso Distribuidora de Energia S/A (1)	Electricity distribution	73.41	73.41
Energisa Mato Grosso do Sul Distribuidora de Energia S/A (1) (3)	Electricity distribution	94.57	94.57
Energisa Tocantins Distribuidora de Energia S/A	Electricity distribution	72.54	72.54
Multi Energisa Serviços S/A	Services	94.62	94.62
Energisa Sul - Sudeste - Distribuidora de Energia S/A (1)	Electricity distribution	93.91	93.91
Energisa Soluções Construções e Serviços em Linhas e Redes S/A	Services	100	100
Energisa Pará Transmissora de Energia I S/A	Electricity transmission	100	100
Energisa Goiás Transmissora de Energia I S/A	Electricity transmission	100	100
Energisa Pará Transmissora de Energia II S/A	Electricity transmission	100	100
Energisa Tocantins Transmissora de Energia S/A	Electricity transmission	100	100
Energisa Tocantins Transmissora de Energia S/A II	Electricity transmission	100	100
Energisa Amazonas Transmissora de Energia II S/A (2)	Electricity transmission	100	100

	Line of business	% interest	
		03/31/2022	12/31/2021
Energisa Amapá Transmissora de Energia S/A (the new company name of Energisa Transmissora de Energia III S/A (2))	Electricity transmission	100	100
Energisa Paranaíta Transmissora de Energia S. A	Electricity transmission	100	-
Laralsol Empreendimentos Energéticos Ltda	Distributed energy generation	99.90	99.90
URB - Energia Limpa Ltda	Distributed energy generation	100	100

(1) Publicly held companies.

(2) Preoperational.

(3) Rede Power do Brasil S/A is controlled by Rede Energia Participações S.A. and has an interest of 35.92% in EMS.

(4) Investment Funds and Shares (FIC - FIDC).

In January 2021 the Company and its subsidiaries assigned certain defaulted credit to the Non-standard Credit Receivables Investment Funds (FIDC-NP) Nevasca, Planície and Névoa, who have the shareholder Investment Fund in Shares (FIC - FIDC) in which Banco BTG Pactual has a 74.0% interest and the Company 26.0%. The valuation of the credits for the assignment to the FIDC-NPs was based on the Appraisal prepared by independent consultants. The methodology adopted to price the defaulted credits was the discounted cash flow method, where the nominal values of the credits were adjusted based on the estimated recovery for each of the FIDC-NPs, as follows:

- (i) FIDC Tax credit rights - assessed based on their respective positions in the tax credit rights lines, the fiscal and payment capacity of the municipalities, for the payment deadline of December 31, 2024 or 2028. The tax credit rights' recovery rate was classified according to the quality of the municipality's credit: the tax credit rights of municipalities with a healthy financial capacity were assigned an estimated recovery rate of 39.0%, while those with a poor financial capacity were assigned an estimated recovery rate of 19.0%;
- (ii) FIDC Receivables of companies undergoing judicial organization/bankruptcy: the credits assigned to the FIDC-NP include the payment flows and haircuts established in the judicial reorganization plans and estimated recovery rates, with 50% for credits with ratified judicial organization plans and 10% for those with unrated judicial reorganization plans; for credits of companies undergoing bankruptcy, a recovery rate was adopted of between 5% and 8% of the credit amount;
- (iii) FIDC Credits in legal proceedings - The credits assigned to FIDC-NP were split into two blocks: block one contains material proceedings, assessed based on the analyses conducted by a specialized consultancy firm; block two has two subcategories of legal proceedings - subcategory one contains proceedings against the public administration that have not yet received a final and unappealable decision, called pre-tax credit rights, which assumed the credit would be paid at the end of 2030; subcategory two contains the other legal proceedings, which are expected to receive a final and unappealable decision in 10 years. The estimated rate of recovery for the legal proceedings in this FIDC-NP was 42.4%.

Beginning on March 31, 2021, the Company began to take steps to buy back the FIDC fund on the rationale that the fund's activities substantially revolved around meeting the Company's own operational needs and the Company was exposed to all the risks and benefits inherent in the fund. The shareholder agreement provides a put option against Energisa to acquire the shares from the bank BTG Pactual in the initial amount of R\$ 200,000 restated annually at the rate of CDI + 2.35%, which can be exercised following the nonperformance of certain obligations set out in the regulations of the shareholders agreement or at any time as from year four of the agreement. The Company has a call option to acquire shares from the bank BTG Pactual in the FIDC on the same terms as the put option, i.e. subject to restatement at the rate of CDI + 2.35%.

Description of main consolidation procedures:

- (a) Elimination of inter-company asset and liability account balances;
- (b) Elimination of the balances of investments and corresponding interests in the capital and earnings of subsidiaries; and
- (c) Elimination of inter-company income and expense balances arising from inter-company transactions.

4. Segment reporting - consolidated

An operational segment is a component of the Company that develops business activities from which revenue streams can be derived and expenses incurred, including revenue and expenses related to transactions with other Company components. All operational income from segments is reviewed frequently by Management to support decisions about new resources to be allocated to the segment and to evaluate its performance, for which individual interim financial information is made available.

Segment results reported to Management include items directly attributable to the segment and items that can be reasonably allocated. Items not allocated primarily consist of corporate assets.

The Company and its subsidiaries operate in energy distribution and sale and the provision of maintenance and operation of services for electricity distribution generation ventures. Summary segment reporting follows:

a) Segment reporting

	03/31/2022					
	Distribution	Transmission	Hydraulic and Distributed Generation	Trading	Services and other	Total
External Revenue	6,013,993	242,961	18,384	207,243	31,972	6,514,553
Intersegment Revenue	9,047	6,642	-	-	100,587	116,276
Total	6,023,040	249,603	18,384	207,243	132,559	6,630,829
Financial Revenue	255,782	2,828	13,465	1,807	242,053	515,935
Financial Expenses	(586,115)	(33,291)	(16,457)	(7,393)	(435,804)	(1,079,060)
Total	(330,333)	(30,463)	(2,992)	(5,586)	(193,751)	(563,125)
Amortization and depreciation	302,499	66	2,993	46	12,355	317,959
Profit or loss by segment before income and social contribution taxes	1,009,387	141,558	1,265	3,663	(262,196)	893,677

	03/31/2021					
	Distribution	Transmission	Hydraulic and Distributed Generation	Trading	Services and other	Total
External Revenue	5,092,229	172,826	8,725	194,579	(2,929)	5,465,430
Intersegment Revenue	6,103	2,944	1,163	-	103,087	113,297
Total	5,098,332	175,770	9,888	194,579	100,158	5,578,727
Financial Revenue	161,415	1,069	(6,056)	334	109,736	266,498
Financial Expenses	(294,881)	(12,277)	5,094	(985)	140,529	(162,520)
Total	(133,466)	(11,208)	(962)	(651)	250,265	103,978
Amortization and depreciation	288,997	12	46	36	12,370	301,461
Profit or loss by segment before income and social contribution taxes	900,667	52,676	1,752	(21,254)	175,718	1,109,559

	Distribution	Transmission	Hydraulic and Distributed Generation	Trading	Services and other	03/31/2022	12/31/2021
Segment assets	43,536,529	3,224,080	1,410,019	299,539	7,580,067	56,050,234	57,273,703
Current assets	10,747,577	350,140	719,985	182,055	2,777,420	14,777,177	16,301,285
Noncurrent assets	32,788,952	2,873,940	690,034	117,484	4,802,647	41,273,057	40,972,418
Segment liabilities	33,277,043	2,360,724	1,097,096	291,577	8,906,126	45,932,566	47,742,462
Current liabilities	9,285,826	353,608	251,476	124,025	2,730,582	12,745,517	13,489,615
Noncurrent liabilities	23,991,217	2,007,116	845,620	167,552	6,175,544	33,187,049	34,252,847

b) Reconciliation of segment revenue, profits, assets and liabilities

	03/31/2022	03/31/2021
Revenue		
Total net segment revenue	6,630,829	5,578,727
Elimination of intersegment revenue	(116,276)	(113,297)
Consolidated net revenue	6,514,553	5,465,430
Amortization and depreciation		
Total amortization and depreciation of segments	317,959	301,461
Consolidated amortization and depreciation	317,959	301,461
Finance revenue		
Total financial revenue of segments	515,935	266,498
Elimination of intersegment revenue	(167,593)	(97,050)
Consolidated financial revenue	348,342	169,448
Finance cost		
Total financial expense of segments	(1,079,060)	(162,520)
Elimination of intersegment expense	167,593	97,050
Consolidated financial expense	(911,467)	(65,470)
Total profit or loss for the segments	893,677	1,109,559
Profit/loss before tax on profit	893,677	1,109,559
	03/31/2022	12/31/2021
Assets		
Total segment assets	56,050,234	57,273,703
Other unallocated amounts	(2,660,674)	(2,505,299)
Total consolidated assets	53,389,560	54,768,404
Liabilities		
Total segment liabilities	45,932,566	47,742,462
Other unallocated amounts	(2,660,674)	(2,505,299)
Total consolidated liabilities	43,271,892	45,237,163

5. Cash and cash equivalents, short-term investments in the money market and secured funds

5.1 Cash and cash equivalents

The portfolio of short-term investments mainly consists of Bank Deposit Certificates (CDBs) and Securities subject to repurchase agreements. Weighted average interest on the portfolio in the period ended March 31, 2022 was 87.8% of the CDI rate (65.0 % of the CDI rate at December 31, 2021) for the parent company 87.8% of the CDI rate (88.5% as of December 31, 2021) for the consolidated statement.

Description	Parent company		Consolidated	
	31/03/2022	12/31/2021	03/31/2022	12/31/2021
Cash and sight deposits	23,569	17,346	317,146	338,165
Liquid financial investments:	-	62	728,401	435,340
Certificates of Bank Deposit (CDBs)	-	-	145,602	166,863
Securities held under repurchase agreements	-	62	582,799	268,477
Total cash and cash equivalents - Current ⁽¹⁾	23,569	17,408	1,045,547	773,505

⁽¹⁾ The short-term investments presented have daily liquidity and can be redeemed at the rate contracted.

5.2 Money market and secured funds (stated at fair value through profit and loss)

The investment portfolio consists largely of Closed-End Investment Funds investing in assets selected to improve returns with minimal risk, including: fixed-income funds, financial treasury bills, CDBs, national treasury notes and other items. Weighted average interest on the portfolio as of March 31, 2022 was 182.5% of the CDI rate (217.2 % of the CDI rate at December 31, 2021) for the parent company and 113.2% of the CDI rate (121.2% as of December 31, 2021) for the consolidated statement.

Description	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
At fair value through profit or loss				
Certificates of Bank Deposit (CDBs)	12,291	12,006	60,567	66,567
Bank Deposit Certificates Commercial Guarantees (CDB) ⁽¹⁾	-	-	8,464	9,833
Debentures ⁽²⁾	2,440,657	2,357,865	-	-
Investment Funds ⁽³⁾	36,661	35,855	94,979	56,980
Exclusive investment funds ⁽⁴⁾	1,472,634	2,260,234	4,667,747	5,021,396
Certificates of Bank Deposit (CDBs)	339	8,340	15,948	46,523
Bank Credit Note (CCB)	76	1,151	3,576	3,453
Government securities	5,956	-	63,971	-
Multimarket Fund	8,997	12,521	26,626	25,611
Fixed-Income Fund	852,590	938,971	2,840,573	2,009,475
Financial Treasury Bills (LFT)	122,505	582,953	430,747	1,213,538
Financial bill (LF)	82,145	146,652	384,629	385,608
Financial bill (LFP)	-	1,508	-	3,084
Financial bill (LTN)	16,619	23,713	49,180	48,507
National treasury notes (NTNB)	375,006	531,971	827,635	1,260,121
National treasury notes (NTNF)	8,401	12,454	24,862	25,476
Credit receivables investment funds ⁽⁵⁾	-	-	64,796	88,575
Total balance of money market and secured funds ⁽⁶⁾	3,962,243	4,665,960	4,896,553	5,243,351
Current	1,090,104	1,842,464	3,728,927	4,057,459
Noncurrent	2,872,139	2,823,496	1,167,626	1,185,892

⁽¹⁾ Bank Deposit Certificate (CDB) - Commercial Guarantees - These investments denote funds underlying commercial client guarantees, pursuant to the energy sale contract. Funds in this amount were credited to current liabilities, yielding 99.5% to 100.5% (99.5% to 100.5% as of December 31, 2021) and a weighted average of 99.7% (99.8% as of December 31, 2021) of the CDI rate;

- (2) Debentures - consists of private debentures issued by the electricity DisCo subsidiaries;
- (3) Investment Funds - includes funds classified as Fixed Income Multimarket and yield 78.5% to 130.1% (57.2% to 170.5% as of December 31, 2021) and a weighted average of 105.2% (84.3% as of December 31, 2021) of the CDI rate.
- (4) Exclusive investment funds - include investments in CDB, CCB, Fixed-Income Funds, Government Bonds, Multimarket Fund, LFT, LFT, LF, LFP, LTN, NTN and NTN bills yielding 109.1% (107.0% as of December 31, 2021) of CDI Fundo BTG Zona da Mata, 106.6% of CDI Fundo BB Energisa, 125.2% (138.0% as of December 31, 2021) of CDI Fundo MAG Zona da Mata, 115.1% (127.8% as of December 31, 2021) of CDI Fundo Cataguases and 105.0% (117.3% as of December 31, 2021) of CDI Fundo Zona da Mata;
- (5) Nonstandardized credit receivables investment fund: FIDC IV Energisa Centro Oeste maturing on October 01, 2034; and
- (6) Includes R\$ 17,009 (R\$ 16,610 at December 31, 2021) at the parent company and a consolidated R\$ 193,205 (R\$ 192,047 at December 31, 2021) related to restricted funds, as follows:

Secured funds	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Judicial deposit creditors	16,981	16,583	16,981	16,583
Frozen by court order	28	27	6,182	6,228
Credit receivables investment funds - FIDC	-	-	64,796	88,575
Light for All Program	-	-	75,769	55,085
Guarantee with energy sales	-	-	11,450	12,607
Consumer council	-	-	4,570	2,623
Other	-	-	13,457	10,346
Total	17,009	16,610	193,205	192,047

6. Clients, consumers, concession operators and other

At the parent company this mainly includes specialized services provided to the subsidiaries, as detailed in note 11 - related-party transactions and the consolidated statement mainly includes billed and unbilled electricity sales to consumers, the latter determined by estimate recognized on the accrual basis, based on individual average daily consumption between the latest reading date and the close of the interim financial information.

	Parent company		Consolidated								
			Outstanding balances		Overdue balances				PPECLD (7)	Total	
	03/31/2022	12/31/2021	Up to 60 days	Over 60 days	Up to 90 days	91 to 180 days	181 to 360 days	Over 360 days		03/31/2022	12/31/2021
Current amounts: (1)											
Residential	-	-	586,383	-	550,291	117,660	58,883	168,481	(360,218)	1,121,480	1,131,004
Industrial	-	-	129,273	-	32,562	6,537	10,807	53,090	(53,090)	179,179	185,930
Commercial	-	-	297,176	-	112,119	19,339	16,057	74,003	(90,940)	427,754	433,291
Rural	-	-	141,353	-	80,327	26,924	30,926	27,066	(29,616)	276,980	287,118
Public authorities	-	-	129,639	-	15,697	2,049	1,357	14,609	(14,674)	148,677	139,263
Public lighting	-	-	88,162	-	7,658	3,835	3,490	16,382	(17,682)	101,845	104,996
Public service	-	-	65,996	-	12,941	10,591	9,962	116,927	(148,357)	68,060	67,756
Unbilled sales	-	-	2,095,797	-	-	-	-	-	-	2,095,797	1,920,009
Collection Classification Process	-	-	34,093	-	-	-	-	-	-	34,093	23,999
Renegotiated amounts:											
Residential	-	-	69,896	199,241	47,388	22,988	25,293	87,973	(203,286)	249,493	263,876
Industrial	-	-	8,898	29,060	4,724	6,222	2,775	23,848	(44,623)	30,904	33,400
Commercial	-	-	19,631	122,883	11,278	5,386	7,470	33,964	(79,230)	121,382	124,233
Rural	-	-	10,898	34,843	6,927	3,261	4,176	8,382	(31,448)	37,039	37,323
Government (2)	-	-	17,489	288,793	3,035	112	211	2,565	(7,670)	304,535	306,495
Public lighting	-	-	4,440	41,229	1,452	25	510	147	(1,743)	46,060	48,221

	Parent company		Consolidated								
			Outstanding balances		Overdue balances				PPECLD (7)	Total	
	03/31/2022	12/31/2021	Up to 60 days	Over 60 days	Up to 90 days	91 to 180 days	181 to 360 days	Over 360 days		03/31/2022	12/31/2021
Public service	-	-	2,970	8,207	348	67	208	3,615	(4,082)	11,333	10,770
(-) Adjustment to present value (2) and (3)	-	-	(2,460)	(141,875)	-	-	-	-	-	(144,335)	(131,742)
Subtotal - receivables	-	-	3,699,634	582,381	886,747	224,996	172,125	631,052	(1,086,659)	5,110,276	4,985,942
Sales to concession operators - local currency (4)	-	-	34,315	-	-	-	-	34,589	(4,437)	64,467	257,477
Specialized Services	39,575	32,681	70,474	-	3,103	-	-	-	(8,118)	65,459	40,194
Decrease in use of the distribution system (5)	-	-	-	-	-	-	-	12,201	-	12,201	12,201
Energy sold to free clients	-	-	98,955	-	-	-	-	-	-	98,955	118,175
Others (6)	-	-	21,026	-	477,794	48,695	4,017	683,230	(105,320)	1,129,442	1,052,308
Total	39,575	32,681	3,924,404	582,381	1,367,644	273,691	176,142	1,310,072	(1,204,534)	6,480,800	6,466,297
Current	39,575	32,681								5,022,643	5,004,373
Noncurrent	-	-								1,458,157	1,461,924

(1) Maturities are scheduled for the 5th working day after the bills are delivered, except for government consumers who have 10 working days to pay;

(2) Government - credits receivable by the subsidiaries ESE and EMT with clients, as follows:

(i) the subsidiary ESE has receivables with Companhia de Desenvolvimento dos Vales do São Francisco e do Parnaíba (CODEVASF), for electricity bills for the period January/1994 to November/1997. The CODEVASF debit is subject to a legal collection proceeding before the federal courts of Distrito Federal. On 12/19/2017 a settlement was negotiated under which the debt would be renegotiated to R\$ 100,000, maturing in December 2019 and December 2020, with interest calculated at the SELIC rate. The attempted settlement was unsuccessful, and the proceedings remain under judicial collection.

Although a settlement was not reached, ESE management believes this debt to be certain and enforceable, as in the collection proceedings CODEVASF was ordered to pay the amount owed in both the lower and appellate courts, and has not appealed these decisions. The only matter remaining under dispute is the rate of interest that will be incurred over a specific period of time. However, the Federal Regional Court based its most recent decision solely on the case law of the Federal Supreme Court (STF) and High Court of Appeal (STJ) as expressed in General Applicability Precedent Decision 810, and it is highly unlikely that any changes will be made to the calculations.

The debt will be repaid in the form of federal writs of payment, and will incur interest as established by the court. The debt is expected to be repaid within a period not exceeding 8 years, based on the assumption that the remaining dispute over the interest rate will be settled within no more than 7 years, and 1 additional year will be required to issue the writs of payment.

As a debt owed by the Federal Government—CODEVASF is a public company controlled and owned by the Federal Government—the risk of CODEVASF not being able to pay its obligations is minimal. According to its Financial Statements, 90.66% of its funds are provided by the Federal Government.

At March 31, 2022 the amount of the debt, with interest computed in accordance with the TRF decision, was a total of R\$ 125,982 (R\$ 124,163 as of December 31, 2021), including R\$ 24,844 (R\$ 23,025 as of December 31, 2021) in monetary restatement. An amount of R\$ 1,819 (R\$ 1,500 as of March 31, 2021) in monetary restatement was recognized under financial revenue - other in the consolidated statements for the period ended March 31, 2022. The subsidiary ESE made a provision on these credits for the adjustment to present value of R\$ 24,438 (R\$ 24,251 as of December 31, 2021), with R\$ 187 recorded in profit or loss for the period under other finance costs in the consolidated statement, calculated by applying the annual CDI rate of 2.5% per annum. This rate is compatible with the nature, tenor and risk for similar transactions on market conditions in the current situation, and adequately reflects the capital costs, given the nature, complexity and volume of the renegotiations; and

(ii) The subsidiary EMT entered a renegotiation on August 03, 2016 and signed a debt financing and acknowledgment agreement with Companhia de Saneamento da Capital (SANECAP) for the provision of electricity, equity of interest, monetary restatement and fines, to be received in installments equal to 50% of the amount paid monthly by Companhia de Saneamento to the municipal government of Cuiabá, commencing September 30, 2016. The debit balance incurs interest of 0.5% per month limited to the portion of the concession through the end of the concession (April/2042). As of March 31, 2022 the receivable on this credit amounts to R\$ 84,864 (R\$ 85,349 as of December 31, 2021). The subsidiary EMT made a provision on these credits for the adjustment to present value of R\$ 24,746 (R\$ 23,853 as of December 31, 2021), with R\$ 893 (R\$ 2,590 as of December 31, 2021) recorded in profit or loss for the period/year under other finance costs in the consolidated statement, calculated by applying the annual CDI rate variance. This rate is compatible with the nature, tenor and risk for similar transactions on market conditions in the current situation, and adequately reflects the capital costs, given the nature, complexity and volume of the renegotiations.

- (3) Adjustment to present value - calculated for renegotiated contracts without interest and/or those with an interest-rate of IPCA or IGPM. The annual average CDI rate of 11.15% p.a. was used for discounting to present value (8.76% p.a. as of December 31, 2021);
- (4) Includes energy sold at the Electricity Trading Chamber - CCEE, as follows:

Breakdown of CCEE credits	Consolidated	
	03/31/2022	12/31/2021
Outstanding balances	34,315	227,325
Credits linked to court injunctions ^(a)	34,589	34,589
Sub-total credits CCEE ^(*)	68,904	261,914
(-) Energy acquisitions at CCEE	(87,380)	(227,277)
(-) System service charges	(187,743)	(605,706)
Total CCEE credits	(206,219)	(571,069)

^(*) The sub-total of R\$ 68,904 (R\$ 261,914 as of December 31, 2021) does not include the expected allowance for doubtful accounts of R\$ 4,437 (R\$ 4,437 as of December 31, 2021).

^(a) Amounts linked to court injunctions that can be subject to change, depending on the outcome of the legal proceedings in progress. Not included in the rationing area, these companies obtained a court injunction which overturned ANEEL Resolution 288 issued May 16, 2002 which aimed to clarify companies operating in the sector about the treatment and means of applying certain MAE (now the CCEE) accounting rules set out in the General Electric Sector Agreement. These companies' claim involves the sale of Itaipu's quota in the Southeast/Midwest submarket during the period of rationing between 2001 and 2002, when there was a significant discrepancy in short-term energy prices between the submarkets. Management monitors the claims made and believes the amounts will be received in full either from the borrowers judicially contesting the loans or from other companies which the CCEE specifies in the future.

- (5) Decrease in use of the distribution system - the amounts intended to restore the subsidiary EMT's revenue for providing the distribution grid to free consumers, generators and incentivized sources. For the remaining balance of R\$ 12,201 (R\$ 12,201 as of December 31, 2021), recorded under noncurrent assets, suspended by injunction, the same amount is recorded against other accounts payable in the consolidated noncurrent liabilities;
- (6) Other - includes taxed services, other consumer receivables and: (i) amount of R\$ 655,477 (R\$ 625,143 as of December 31, 2021) of ICMS on the provision of the distribution grid to free customers on energy demand, recorded in noncurrent assets and which has been suspended under injunctions. The amounts have been charged to value-added tax on goods and Services - ICMS in tax and social contributions, in consolidated noncurrent liabilities; (ii) underpayment of the ICMS demand and ICMS Distributed Generation by the subsidiaries EMT, EPB, EBO, EMG, ENF, EAC and ERO in the amount of R\$ 217,868, as follows:

Subsidiaries/Origin	ICMS
EMT - ICMS Demand ^(*)	81,191
EMT - Distributed Generation	101,810
EPB - Distributed Generation	16,744
EBO - Distributed Generation	1,324
EMG - Distributed Generation	2,489
ENF - Distributed Generation	132
EAC - Distributed Generation	1,264
ERO - Distributed Generation	12,914
TOTAL	217,868

^(*) Case related to the ICMS Demand filed by Mato Grosso state against the subsidiary EMT resulting from assessments on the grounds that the subsidiary contravened decisions exempting certain clients from paying ICMS on the demand. On September 23, 2021 the subsidiary EMT entered the Extrajudicial Settlement - TAE with the State, resulting in the payment at sight on September 30, 2021 of the full amount owed upon entering the REFIS-MT Program. The subsidiary will file administrative and judicial measures to recover these payments, against the consumers that effectively benefited from judicial decisions not to pay the ICMS. Management has made a provision for expected losses of R\$ 81,191 as the asset's realization is subject to uncertain future events not completely within the subsidiary's control.

In the period, the subsidiaries EMT, EPB, EBO, EMG, EAC and ERO paid the Distributed Generation ICMS on the distribution system usage or connection charges, used by distributed generation consumers (DG), in the amount of R\$ 135,692, making a provision for losses of R\$ 2,192 in consolidated other finance costs. The subsidiaries will collect the respective amounts from their consumers, and

- (7) The allowance for doubtful accounts was made based on expected losses, using a simplified recognition approach, historic loss rates, future delinquency probability and management's best expectations;

See the changes in the expected losses on allowance for doubtful accounts:

Changes in provisions	03/31/2022	12/31/2021
Opening balance - current 12/31/2021 and 12/31/2020	1,260,344	1,126,480
Provisions, less reversals, made in the year/period	129,491	250,312
Write-off of electricity bills - uncollectible	(61,057)	(116,448)
Closing balance - current 03/31/2022 and 12/31/2021	1,328,778	1,260,344
Allocation:		
Clients, consumers, concession operators and other	1,204,534	1,136,781
Credit receivables	8,188	8,188
Other receivables (note 10)	116,056	115,375
Closing balance	1,328,778	1,260,344

7. Recoverable taxes

The other items denote tax credits on negative balances of income and social contribution taxes, ICMS on the acquisition of intangible assets/property, plant and equipment and overpayments of taxes and contributions, which will be recovered or offset against taxes in future periods, in due accordance with the applicable existing tax legislation.

	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Value Added Tax on Sales and Services - ICMS	-	-	398,874	388,308
Corporate Income Tax - IRPJ	165,336	167,423	572,869	557,132
Social contribution on profit -CSLL	10,673	10,149	103,879	105,651
PIS and COFINS Contributions	7,036	7,091	199,282	248,664
Effects of reducing ICMS on the PIS and COFINS calculation base (*)	-	-	3,594,707	3,584,548
Other	5,208	351	56,313	63,849
	188,253	185,014	4,925,924	4,948,152
Current	87,389	54,450	1,113,859	1,229,269
Noncurrent	100,864	130,564	3,812,065	3,718,883

Subsidiaries	03/31/2022	12/31/2021
Final and unappealable cases		
EPB	399,284	413,829
EBO	66,309	68,710
ETO	210,601	219,314
ESE	213,573	224,523
EMT (*)	1,276,399	1,254,231
EAC (*)	66,349	65,026
ENF (*)	57,847	57,596
ERO (*)	151,934	148,899
Subtotal	2,442,296	2,452,128
Cases not final and unappealable		
EMS	540,872	531,498
ESS	398,961	392,033
EMG	212,578	208,889
Subtotal	1,152,411	1,132,420
Total	3,594,707	3,584,548
Total Current	210,669	294,961
Total Noncurrent	3,384,038	3,289,587

The electricity distribution subsidiaries have recoverable PIS and COFINS credits as of March 31, 2022 of R\$ 3,594,707 (R\$ 3,584,548 as of December 31, 2021) for the exclusion of ICMS from these contributions' calculation base, under final and unappealable court decisions.

On May 13, 2021 the Supreme Federal Court (STF) completed its ruling that excluding ICMS from the PIS and COFINS tax base is a general precedent decision in case RE 574706, also ratifying the principle that the ICMS amounts stated in invoices should be excluded from the PIS and COFINS tax base and not the amount paid, leading to the consolidated recognition of new credits and new obligations amounting to R\$ 2,147,020 in the period ended December 31, 2021 charged to consolidated profit or loss for the period/year. The respective amounts were duly restated by applying the Selic base interest rate, which amounted to R\$ 63,220 (R\$ 8,165 as of March 31, 2021), recorded under other financial revenue in the consolidated statement of profit or loss for the period/year.

The subsidiaries EPB, EBO, ETO, ESE and ESS (Paraná branch) had their credits accepted by RFB, which were offset over the course of the period ended March 31, 2022 in the amount of R\$ 278,079 (R\$ 225,018 as of December 31, 2021).

(*) The legal proceedings of the subsidiaries ESS (Part deriving from the acquired company Energisa Bragantina), EMT, ERO, ENF and EAC received final and unappealable decisions on August 17, 2021, September 21, 2021, October 22, 2021, November 12, 2021 and December 06, 2021, respectively and are awaiting deferral of their qualification by RFB to begin using the credits.

8. Readjustments, Rate Reviews and other regulatory matters - consolidated

8.1 Rate adjustments:

The rates are adjusted annually and the concession operator's revenue is divided into two portions: Parcel A (consisting of non manageable expenses) and Parcel B Portion (efficient operating costs and capital costs). The annual rate adjustment aims to pass through uncontrollable costs and to monetarily restate controllable costs.

The subsidiaries' rates have been readjusted as follows:

DisCo	Ratifying Resolution	Average effect to be faced by (%)	Effective from
ESS	Resolution 2.722, issued 07/07/2020	4.87%	07/12/2020
EMG	Resolution 2.696, issued 06/17/2020	6.41%	06/22/2020
EBO	Resolution 3.008, issued 02/01/2022	9.72%	02/04/2022
ENF	Resolution 2.698, issued 06/17/2020	2.39%	06/22/2020
EPB	Resolution 2.763, issued 08/27/2020	4.28%	08/28/2020
ETO	Resolution 2.889, issued 06/29/2021	4.04%	07/04/2021
ESE	Resolution 2.860, issued 04/22/2021	8.90%	04/22/2021
EMS	Resolution 2.855, issued 04/22/2021	8.90%	04/22/2021
EMT	Resolution 2.856, issued 04/22/2021	8.90%	04/22/2021
ERO	Resolution 2.990, issued 12/07/2021	6.93%	12/13/2021
EAC	Resolution 2.989, issued 12/07/2021	9.90%	12/13/2021

8.2 Rate reviews:

The subsidiaries' periodic rate reviews take place: (i) every four years at EBO and EPB, and (ii) every five years at ESE, EMT, EMS, EMG, ENF, ESS, ETO, ERO and EAC.

In this process ANEEL recalculated the rates according to the changes in the structure of the concession operators' costs and sales, in order to foster the efficiency and affordability of the rates. The adjustments and reviews are rate restatement mechanisms, both stipulated in the concession agreement. The concession operators may also request an extraordinary review whenever an event causes a significant economic and financial imbalance in the concession.

The rate adjustments in force have been summarized below:

DisCo	ANEEL Ruling	Average effect on consumers (%)	Effective from
ESS	Resolution 2893, issued 07/06/2021	9.84%	07/12/2021
EBO	Resolution 2832, issued 02/02/2021	5.21%	02/04/2021
EMG	Resolution 2884, issued 06/21/2021	9.10%	06/22/2021
EMS	Resolution 2380, issued 04/03/2018	9.87%	04/08/2018
EMT	Resolution 2379, issued 04/03/2018	11.53%	04/08/2018
ENF	Resolution 2885, issued 06/22/2021	4.95%	06/22/2021
EPB	Resolution 2929, issued 08/24/2021	7.08%	08/28/2021
ESE	Resolution 2387, issued 04/17/2018	11.30%	04/22/2018
ETO	Resolution 2720, issued 07/03/2020	7.17%	07/04/2020
ERO (*)	Resolution 2819, issued 12/08/2020	-11.29%	12/13/2020
EAC (*)	Resolution 2820, issued 12/08/2020	2.95%	12/13/2020

(*) On December 08, 2020, ANEEL Resolutions 2.819 and 2.820 respectively approved the Extraordinary Rate Review of the direct subsidiaries ERO and EAC, as established in Concession Agreements 02/2018 and 03/2018.

8.3 Rate flags:

From 2015 energy bills will start using the Rate Flag System.

The rate flags are used to inform consumers of the electricity generation conditions in the National Interconnected Grid - SIN by including a surcharge in the Energy Rate - TE.

The rate flag system consists of:

Green Rate Flag
Yellow Rate Flag
Red Rate Flag, segregated into Tiers 1 and 2 and
Water Shortage Flag.

The rate increases for every additional 100 kilowatt-hours (kWh) consumed in a given month, as shown in the table below.

Flag	Previous R\$ /KWh (1)	Current R\$ /KWh (2) REH 2.888/2021 (*)	Current R\$ /KWh Resolution No. 3	Total change (2) / (1)
Green	-	-	-	0%
Yellow	1.34	1.87	-	40%
Red 1	4.17	3.97	-	-5
Red 2	6.24	9.49	-	52
Water Shortage	-	-	14.20	-

(*) On June 30, 2021, ANEEL Ratification Resolution 2888 approved new rate-tier surcharges effective from July 01, 2021.

In the period, the rate flags were in force as follows:

	03/31/2022	03/31/2021
January	Water Shortage	Yellow
February	Water Shortage	Yellow
March	Water Shortage	Yellow

Water Shortage Flag:

The Chamber of Exceptional Rules for Hydroenergy Management - CREG issued Resolution 3 on August 31, 2021, instructing ANEEL to implement a specific Rate Flag, known as the Water Shortage Flag, pursuant to Decree 8.401

of February 04, 2015, at the rate of R\$ 142.00/MWh (one hundred and forty-two Reais per megawatt-hour), effective for the period September 2021 to April 2022.

The Water Shortage Flag does not apply to Social Rate - TSEE consumers, who remain in the Rate Flag system, as per the amounts approved by ANEEL Resolution 2.888, of June 29, 2021.

The imposition of the Water Stress Flag ended on April 16, 2022, as per the position of the Electric Sector Monitoring Committee (CMSE), linked to the Ministry of Mining and Energy (MME), by way of Official Circular 6/2022 -DR/ANEEL, dated April 11, 2022.

8.3.1 Program encouraging voluntary reduction in electricity consumption:

On August 31, 2021 the Chamber of Exceptional Rules for Hydroenergy Management - CREG, operating under the auspices of the Ministry of Mines and Energy, issued Resolution 2 introducing the Program Encouraging Voluntary Reduction in Electricity Consumption for consumer unit groups A and B in the regulated market of the National Interconnected Grid - SIN, in order to establish emergency measures to tackle the current water shortages in order to guarantee the continuity and security of electricity and energy supplies in Brazil.

The Program awarded a bonus in bills of R\$ 50.00 (fifty Reais) for every 100 (one hundred) KWh, in return for a verified average reduction in electricity consumption equal to or greater than 10% (ten percent) per consumer unit in the regulated contracting system, limited to 20% (twenty percent). The percentage consumption reduction will be applied to the amount determined based on the average consumption of each consumer unit in bills for the months September to December 2020, providing they have a baseline consumption history. This will apply to group B consumer units in the residential, industrial, trade, services and other activities, rural and public service sectors and group A consumer units in the government, public lighting and proprietary internal sectors.

Stage one of the Program Encouraging Voluntary Reduction in Electricity Consumption is effective for four billing cycles, commencing September 01, 2021.

In the financial year ended December 31, 2021 the electricity distribution subsidiaries determined R\$ 236,620 as bonuses for voluntary consumption reductions to be passed through to consumers. The amounts were passed through to consumers during the period January 01 to March 31, 2022. As of March 31, 2022 the subsidiaries had R\$ 2,893 receivable in other credit in the current assets and R\$ 10,583 recorded as consumer pass-through obligations in other liabilities in consolidated current liabilities.

8.4 Other regulatory issues

8.4.1 Overcontracting

Brazil has been experiencing a general energy overcontracting situation since 2016, which has affected most electricity distribution companies in Brazil. In addition to uncertainties in growing demand for economic reasons, the regulated market has been extremely affected by the higher volume of migrations of captive consumers to the free market and the growth in distributed generation. Given the centralized procurement model, the distribution companies' portfolio contains long-term contracts with little room for maneuver. In general and as a result of the portfolio management strategies, Energisa Group is well positioned.

ANEEL and the distribution companies have therefore been disputing the methodology for determining overcontracting results since 2016, consequently preventing the amounts being ratified for the years 2016 to 2021.

See below the recent record as a part of this process:

- 1) On April 08, 2021 ANEEL's Federal Attorney's Office stated it was against the position hitherto expressed by the technical department and executive board, releasing Opinion 00079/2021/PFANEEL/PGF/AGU stating it was necessary to change the involuntary amounts originally calculated, following in-depth analysis of the following items: (i) possibility of applying or not applying the economic criteria in assessing the involuntary overcontracting; (ii) differentiation of the maximum effort concept for involuntary overcontracting and exposure; and (iii) possibility of retroactively assessing migrations of free and special consumers to the ACL;
- 2) In accordance with the analysis of ANEEL's Federal Attorney's Office, on November 26, 2021 ANEEL's Market Studies and Economic Regulation Division - SRM issued Technical Note 121/2021-SRM/SGT/ANEEL,

containing the new calculation methodology and involuntary amounts, also recommending the Agency's Board examine the matter.

After analyzing this latest proposal, Energisa Group believed there was greater consistency between the expected results and those obtained under ANEEL's new position, without prejudice to new claims to the agency to resolve still divergent points. According to the methodology espoused by ANEEL's technical department in Technical Note 121/2021-SRM/SGT/ANEEL, Management accordingly revisited its estimates and assumptions regarding sector financial assets and liabilities relating to energy overcontracting in financial years 2016 through 2021, resulting in an effect on consolidated profit or loss.

Of the amounts recognized in consolidated profit or loss for the period, the amount of R\$ 12,937 was recorded under gross operating revenue creation and amortization - CVA assets and liabilities and R\$ 2,833 relating to financial restatement owed recorded in finance costs under financial restatement - sector financial liabilities.

Subsidiaries	Balances at 12/31/2021	Gross operating revenue - creation and amortization - CVA assets and liabilities (*)	Financial Restatement	Balances at 03/31/2022
		03/31/2022		
EMT	(75,600)	(10,541)	(2,529)	(88,670)
EMS	3,100	(197)	777	3,680
ESS	22,900	1,771	618	25,289
ETO	(31,600)	(17)	(624)	(32,241)
EPB	27,200	(892)	870	27,178
EBO	16,400	(49)	307	16,658
ESE	13,200	(54)	297	13,443
ERO	5,000	(1,355)	(612)	3,033
EAC	85,400	(298)	3,781	88,883
EMG	(7,000)	(1,305)	(52)	(8,357)
Balances - noncurrent assets	59,000	(12,937)	2,833	48,896

(*) Estimate adjustments calculated in accordance with Aneel Technical Note 121/2021. The balances are presented under Sector Financial Assets and Liabilities - Energy Overcontracting - Noncurrent.

9. Consolidated sector financial assets and liabilities

Denote assets and liabilities dating from temporary differences between the ratified costs of the A Parcel and other financial components, which are included in the rate at the start of the rate period and those which are effectively incurred throughout the period the rate is in force. The amounts are realized when other rate periods come into force or the concession is terminated with calculated unrecovered balances, which will be included in the compensation base.

The recognized amounts of sector financial regulatory assets and liabilities were charged to revenue from the sale of goods and services.

The contractual amendments issued by ANEEL guarantee that the CVA amounts and other financial items shall be incorporated into the compensation calculation upon termination of the concession.

The electricity distribution subsidiaries recorded the changes in these costs as sector financial assets and liabilities, as shown below:

Financial sector assets	Balances at 12/31/2021	Operating Revenue		Finance income/loss	Transfer	Balances at 03/31/2022	Amounts undergoing amortization	Amounts being recorded	Current	Noncurrent
		Addition	Amortization	Yield						
Items of A Parcel (1)										
Electricity purchased for resale	229,585	(706,715)	11,135	(7,181)	(151,026)	(624,202)	6,918	(631,120)	(433,884)	(190,318)
Transportation of electricity to national grid	198,113	41,010	(8,765)	5,432	(9,803)	225,987	9,991	215,996	211,919	14,068
Alternative Energy Sources Incentive Program - PROINFA	19,598	42,192	(3,130)	883	(11,251)	48,292	4,488	43,804	39,121	9,171
Transportation of electric power - Itaipu	4,980	(1,499)	(596)	73	(404)	2,554	666	1,888	1,522	1,032
Energy development account - CDE	37,218	195,157	(7,916)	1,490	(60,328)	165,621	13,476	152,145	134,387	31,234
System service charges - ESS	1,284,018	(39,187)	(20,064)	18,038	(150,090)	1,092,715	41,016	1,051,699	861,823	230,892
Financial components										
Neutrality of A Parcel (3)	25,246	11,612	(1,761)	561	(8,362)	27,296	(160)	27,456	25,495	1,801
Electricity overcontracting (4)	291,663	91,993	5,395	(21,531)	(327,693)	39,827	(23,974)	63,801	(33,282)	73,109
CUSD	4,044	(640)	(1,474)	(87)	(4,447)	(2,604)	1,384	(3,988)	(2,394)	(210)
Submarket exposure (6)	98,254	764	(15,646)	527	(39,875)	44,024	20,275	23,749	41,957	2,067
Financial guarantees (7)	5,079	1,154	(661)	81	(958)	4,695	1,006	3,689	3,964	731
Recoverable balance (8)	11,774	4,428	15	157	(7,635)	8,739	(738)	9,477	7,804	935
Other financial items (9)	431,041	227,916	13,945	33,058	(97,214)	608,746	(18,451)	627,197	459,999	148,747
Total Assets	2,640,613	(131,815)	(29,523)	31,501	(869,086)	1,641,690	55,897	1,585,793	1,318,431	323,259

Financial sector liabilities	Balances at 12/31/2021	Operating Revenue		Financial Income/Loss	Transfer	Balances at 03/31/2022	Amounts undergoing amortization	Amounts being recorded	Current	Noncurrent
		Addition	Amortization	Yield						
Items of A Parcel (1)										
Electricity purchased for resale	271,302	(4,743)	(91,681)	713	(151,026)	24,565	14,642	9,923	10,411	14,154
Transportation of electricity to national grid	12,485	(457)	94	(15)	(9,803)	2,304	1,943	361	2,000	304
Alternative Energy Sources Incentive Program - PROINFA	-	(386)	5,734	(5)	(11,251)	(5,908)	(5,877)	(31)	(5,882)	(26)
System Service Charges - ESS (2)	134	(1,629)	76,487	(138)	(150,090)	(75,236)	(69,144)	(6,092)	(69,934)	(5,302)
Energy Development Account - CDE	53,778	(1,271)	(199)	(18)	(60,328)	(8,038)	(6,835)	(1,203)	(7,025)	(1,013)
Transportation of electric power - Itaipu	839	-	(539)	-	(404)	(104)	(104)	-	(104)	-
Financial components										
Neutrality of A Parcel (3)	25,445	(62)	(11,841)	-	(8,362)	5,180	4,670	510	4,697	483
Electricity overcontracting (4)	571,764	(2,898)	(70,130)	(22,156)	(327,693)	148,887	159,306	(10,419)	157,381	(8,494)
Rate Returns (5)	345,314	23,179	(1,132)	7,640	-	375,001	15,702	359,299	31,848	343,153
CUSD	5,577	-	(483)	-	(4,447)	647	641	6	642	5
Submarket exposure (6)	5	(20)	22,411	-	(39,875)	(17,479)	(17,466)	(13)	(17,468)	(11)
Financial guarantees (7)	-	(44)	480	(1)	(958)	(523)	(346)	(177)	(374)	(149)
Recoverable balance (8)	6,466	(168)	2,140	1	(7635)	804	647	157	672	132
Other financial items (9)	190,881	(3,717)	(24,739)	-	(97,214)	65,211	51,870	13,341	65,211	-
Total Liabilities	1,483,990	7,784	(93,398)	(13,979)	(869,086)	515,311	149,649	365,662	172,075	343,236
Net balance	1,156,623	(139,599)	63,875	45,480	-	1,126,379	(93,752)	1,220,131	1,146,356	(19,977)

- (1) **Recoverable uncontrollable rates of the A Parcel - (CVA)** - Interministerial Ordinance 25, issued January 24, 2002 by the Ministries of State Finance and Mines and Energy, established the Compensation Account for "Parcel A Variation - CVA", as the account for recording negative or positive changes in costs occurring in the period between annual rate adjustments, relating to the items established in the electricity distribution concession agreements. These changes are determined as the difference between the expense effectively incurred and the expenses estimated when the rate is established in the annual rate adjustments. The amounts included in the CVA are restated monetarily based on the Selic base interest rate.
- (2) **System service charges - ESS** - denotes a charge intended to cover the system service costs, which includes auxiliary services provided by users of the National Interconnected Grid.
- (3) **Neutrality of the "A" Parcel** - denotes the neutrality of sector charges in the rate, determining the monthly differences between the amounts invoiced and the amounts included in the rates;
- (4) **Pass-through of energy overcontracting (surplus energy)** - by way of the regulated energy contracts, distribution companies should ensure the entire market demand is met. Purchases greater than or lower than this parameter will result in ANEEL applying the rate of review and adjustment processes to determine the cost of passing through the acquisition of the overcontracting amount, limited to 5% in relation to the annual regulatory supply charge of the distribution company and the energy cost regarding exposure to the spot market;
- (5) **Rate returns** - denotes revenue from surplus demand and surplus reactive energy revenue earned as from the 4th Cycle of the Periodical Rate Reviews (4CRTP), from November 2017, appropriated in sector financial liabilities and restated monthly by applying the variance of the SELIC and to be amortized as from commencement of the 5th periodical rate review cycle (5CRTP).

- (6) **Submarket exposure:** denotes the financial gain deriving from differences between the Difference Settlement Price (PLD) as a result of energy transfers between submarkets;
- (7) **Financial Guarantees:** pass-through of costs deriving from the settlement and custody of financial guarantees established in the contracts addressed in article 15 (generation distributed by public order), art. 27 (CCEAR of new and existing energy auctions) and art. 32 (adjustment auctions) of Decree 5163/2004;
- (8) **Recoverable balance of the previous cycle's CVA:** pursuant to article 3 (4) of Interministerial Ordinance MME/MF 25/2002, we checked whether the balance of the CVA being processed and included in the rate process had been effectively offset, taking into account the changes occurring between the electricity market used to define this rate process and the market verified in the 12 months of the offsetting, in addition to the difference between the projected interest rate and the actual Selic base interest rate;
- (9) **Other financial items:** this includes the other nonrecurring specific financial items of the DisCos, such as Reversal of the financial RTE2015, Eletronuclear Differential, DIC/FIC Offsetting Pass-through, deferral of the 2018 RTE of the subsidiary ERO, where the pass-through was approved for 2019 RTE, and is being amortized in 2020 and offsetting of ICMS credits due to the postponed application of rate adjustments.

Offsetting of credits generated by the exclusion of ICMS from the PIS and COFINS tax base – in the 2021 rate-setting process for subsidiaries ETO, ESS and EPB, certain PIS/COFINS credits were recognized based on court decisions on the exclusion of ICMS from the PIS/COFINS tax base. The matter is pending issuance of a specific ANEEL regulation following Public Consultation 05/2021. Administrative Order 361/2021, however, allows electric utilities to recognize credits prior to the Public Consultation under exceptional circumstances. As part of the rate-setting process for FY 2021, the subsidiaries ETO, ESS and EPB offset R\$ 12,981 R\$ 29,180 and R\$ 22,795. These amounts were deemed as extraordinary negative financial components in the rate-setting reviews approved under ANEEL Resolutions 2889 (June 29, 2021) and 2893 (July 6, 2021).

Pass-through of funds from the Itaipu Trading Account - on February 17, 2022 the indirect subsidiaries EMT (R\$ 15,882), EMS (R\$ 1,907) and ESS (R\$ 675) received funds from the Itaipu trading account. The process of passing through funds from the Itaipu Energy Trading Account to the concession operators was resolved at the Ordinary Public Meeting of the ANEEL Board on November 30, 2021. The amount received was charged to the portion of sector financial assets recorded.

Rate Flags - the amounts received by subsidiaries on rate flags in the period ended March 31, 2022, Centralizing Account of Rate Flag Funds – CCRBT, amounted to R\$ 23,659 (R\$ 13,944 as of March 31, 2021).

10. Other accounts receivable

	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
CCC Credits subsidy				
Subrogation of CCC ⁽¹⁾	-	-	41,924	484,368
Acquisition of fuel via CCC account ⁽²⁾	-	-	10,945	10,754
CCC total generation cost - Law 12.111/2009 ⁽³⁾	-	-	40,168	216,680
CCC Credits - ICMS receivable EAC ⁽⁴⁾	-	-	55,817	55,817
Subtotal	-	-	148,855	767,619
Low-income Subsidy ⁽⁵⁾	-	-	101,568	121,777
Service orders in progress - PEE and R&D	-	-	211,119	227,619
Service orders in progress - other	-	-	13,437	14,654
Deactivation orders in progress	-	-	(937)	5,711
Expenses to be reimbursed - ODR	-	-	440	1,208
Advances to suppliers and employees	760	1,064	123,204	86,795
CDE subsidy - rate discount ⁽⁶⁾	-	-	150,709	251,341
Bonus - Reimbursement from the CDE Fund ⁽⁷⁾	-	-	2,893	236,620
Other credits receivable - CELPA ⁽⁸⁾	-	-	57,216	58,099
Low-income standard	-	-	3,260	3,260
Advance for post-employment benefits	-	-	8,254	8,254
Prepaid expenses	2,789	4,738	70,192	74,318
Credits receivable from third parties ⁽⁹⁾	-	-	76,183	83,054
Credits receivable from Eletrobrás - LPT ⁽¹⁰⁾	-	-	2,220	2,220
Reinvestment deposit - tax incentives	-	-	10,843	10,843
Advances - Inergus ⁽¹¹⁾	-	-	72,369	69,455
Indemnification for the concession - Indemnifiable AIC ⁽¹²⁾	-	-	221,734	312,358

	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Indemnification for the concession - Indemnifiable AIC ⁽¹³⁾	-	-	65,187	89,597
Credit receivables assigned to FIDC ⁽¹⁴⁾	200,000	200,000	86,806	82,739
Others ⁽¹⁵⁾	41,532	46,585	124,118	129,878
Total	245,081	252,387	1,549,669	2,637,419
Current	41,953	52,387	1,032,876	2,047,563
Noncurrent	203,128	200,000	516,793	589,856

(1) Subrogation CCC

. The direct subsidiary EMT was classified in the subrogation of the right to use the Fuel Consumption Account - CCC due to the implementation of electricity ventures that led to a decrease in the CCC expense, which helped secure rates for end consumers. The following ventures with outstanding receivables were approved to calculate the benefit:

Project	Status	Amount invested	Amount subrogated	Received	Restatement	Receivable	
						03/31/2022	12/31/2021
Sapezal / Comodoro Transmission System	in service	36,225	32,254	(25,863)	24,007	30,397	29,790
Paranorte Transmission System	in service	6,697	4,915	(2,463)	1,115	3,567	3,556
Total		42,922	37,169	(28,326)	25,122	33,964	33,346
Current						7,307	6,791
Noncurrent						26,657	26,555

. In FY 2021 the direct subsidiary ERO recorded the amount of R\$ 7,960 (R\$ 451,022 as of December 31, 2021) approved by Aneel under Authorizing Resolution 9.660 issued February 02, 2021, as amended by Authorizing Resolution 10.064 issued June 08, 2021, which authorized the classification in the subrogation of apportionment benefits from the Fuel Consumption Account - CCC for the projects interconnecting islanded systems in Rondônia state to the National Interconnected Grid - SIN. R\$ 443,061 was received in February 2022.

(2) **Acquisition of CCC account fuel** - the indirect subsidiary EMT has balances receivable under the Fuel Consumption Account - CCC where by way of Technical Note 01/2018-SFF issued January 03, 2018 and 36/2019-SFF issued March 12, 2019 ANEEL detailed the methodology created for the monthly oversight and reprocessing of benefits for the period July 30, 2009 to April 30, 2017, demonstrated the technical analyses of the information collected on energy, power and fuel purchase contracts, electricity and fuel measurements and regulatory treatments given to the company's statements, in order to determine any asset or liability of the beneficiary in accordance with Normative Resolution 427/2011. The balance receivable as of March 31, 2022 is R\$ 10,945 (R\$ 10,754 as of December 31, 2021).

(3) **CCC total generation cost - Law 12.111/2009** - the reimbursement rights corresponding to the energy costs in Islanded Systems and Bilateral Contracts, which are paid for by the CDE-CCC Fund, are recorded under current and noncurrent assets. They are recognized based on Law no 12.111/2009, whose information is provided by the subsidiaries ERO and EAC at the Electricity Trading Chamber- CCEE, which manages the CDE Account. After being approved by the manager, these amounts are passed through to subsidiaries and used to settle amounts owed to the corresponding suppliers involved in the process. In the period ended March 31, 2022 the subsidiary EAC made a provision for the CDE and CCC Fund of R\$ 108,332, having received the amount of R\$ 109,123 for the period December 2021 to March 2022 and the subsidiary ERO recorded a CCC reimbursement provision of R\$ 18,121. The subsidiary ERO received R\$ 157,601 in February 2022.

(4) **CCC Credits - ICMS receivable EAC** - This denotes the CDE-CCC credits recognized by the subsidiary EAC for unrecovered ICMS on acquisitions of diesel oil consumed during the electricity generation process in islanded systems within Acre State for the period 2014 to October 2016. Management expects to receive the amounts in the coming years.

(5) **Low-income subsidy** - consists of the subsidy for the low-income residential sector with monthly consumption of under 220 kWh, subject to certain requirements being met. This revenue is paid for with funds from the RGR - Global Reversal Reserve and the CDE - Energy Development Account, both administrated by CCEE. The outstanding balances denote the provisions for February and March 2022. Management does not expect to record any realization losses.

See the changes occurring in the period/year:

Low-income subsidy	EMG	ENF	ESE	EPB	EBO	EMT	ETO	EMS	ESS	ERO	EAC	Total
Consolidated balances on 12/31/2020	5,368	447	9,505	19,214	2,113	10,070	8,527	9,529	5,118	7,850	11,562	89,303
Low-income subsidy	26,097	3,030	59,638	117,920	13,115	64,516	52,316	61,956	26,445	25,571	19,399	470,003
Reimbursement realized via CCEE	(25,409)	(2,927)	(58,729)	(116,306)	(12,973)	(63,384)	(51,885)	(60,683)	(25,707)	-	(19,526)	(437,529)
Consolidated balances on 12/31/2021	6,056	550	10,414	20,828	2,255	11,202	8,958	10,802	5,856	33,421	11,435	121,777
Low-income subsidy	7,825	869	16,704	32,585	3,659	18,566	13,966	18,136	7,763	7,180	4,892	132,145
Reimbursement realized via CCEE	(7,199)	(831)	(15,780)	(31,742)	(3,402)	(17,055)	(13,500)	(16,531)	(7,317)	(35,721)	(3,276)	(152,354)
Consolidated balances on 03/31/2022	6,682	588	11,338	21,671	2,512	12,713	9,424	12,407	6,302	4,880	13,051	101,568

(6) **CDE Subsidy - Rate Discount** - denotes funds transferred to the concession operators authorized by the federal government to cover the CDE subsidy for discounts to rates applicable to the users of the public electricity distribution service. The amounts are recognized monthly according to benefits passed through to consumers and charged to the statement of profit or loss for the period - operational revenue, while CCEE reimbursements take place in monthly payments calculated at the start of each year. The balances denote subsidies incurred, less payments received. Differences are included in the annual calculations. After ANEEL validation, the balances presented will be reimbursed over the course of the following quarter.

See the changes occurring in the period/year:

CDE Subsidiary	EMG	ENF	ESE	EPB	EBO	EMT	ETO	EMS	ESS	ERO	EAC	Total
Consolidated balances on 12/31/2020	11,402	444	256	17,724	(1,172)	71,705	16,506	14,998	19,422	22,560	2,092	175,937
Rate discount due to Irrigation and Rural subsidy	54,125	3,955	42,903	94,552	7,259	323,294	84,115	160,649	95,988	61,307	13,011	941,158
Reimbursement realized via CCEE	(55,651)	(3,653)	(37,526)	(90,930)	(4,619)	(328,125)	(80,086)	(152,548)	(99,321)	41	(13,336)	(865,754)
Consolidated balances on 12/31/2021	9,876	746	5,633	21,346	1,468	66,874	20,535	23,099	16,089	83,908	1,767	251,341
Rate discount due to Irrigation and Rural subsidy	13,893	1,033	12,886	21,910	1,875	70,562	19,910	40,282	21,997	12,824	2,775	219,947
Reimbursement realized via CCEE	(15,485)	(1,042)	(9,310)	(25,387)	(1,353)	(89,564)	(22,512)	(38,108)	(25,463)	(89,232)	(3,123)	(320,579)
Consolidated balances on 03/31/2022	8,284	737	9,209	17,869	1,990	47,872	17,933	25,273	12,623	7,500	1,419	150,709

(7) Bonus - Reimbursement from the CDE Fund

	EMG	ENF	ESE	EPB	EBO	EMT	ETO	EMS	ESS	ERO	EAC	Total
Bonus- reimbursement from the CDE Fund ^(*)	10,875	2,533	13,502	19,351	3,559	69,345	21,341	35,478	32,072	20,958	7,606	236,620
Consolidated balances on 12/31/2021	10,875	2,533	13,502	19,351	3,559	69,345	21,341	35,478	32,072	20,958	7,606	236,620
Bonus- reimbursement from the CDE Fund ^(*)	(10,756)	(2,464)	(13,385)	(19,110)	(3,528)	(68,475)	(21,093)	(34,976)	(31,805)	(20,624)	(7,511)	(233,727)
Consolidated balances on 03/31/2022	119	69	117	241	31	870	248	502	267	334	95	2,893

^(*) See not 8.4 - Program encouraging voluntary reduction in electricity consumption.

(8) **Other credits receivable from Celpa** - are amounts that Rede Energia and the indirect subsidiaries EMT, ETO, EMS and ESS have receivable against Centrais Elétricas do Pará S.A. - CELPA, resulting from related-party transactions, up to the date of sale to Equatorial Energia S/A on September 25, 2012. The intercompany credits will be partially assumed by Rede Power do Brasil S/A, to the extent this is worthwhile, which

will be liable to the related parties for the portion of the credit assumed and will be offset. Around 69% of the total balance was assumed by Rede Power do Brasil S/A and the remainder began to be paid in semi-annual payments on September 30, 2019, ending in September 2034.

(9) **Third-party accounts receivable** - denotes third-party credits for mutual use of a pole and sale of scrap.

(10) **Credit receivable from Centrais Elétricas Brasileiras** - the indirect subsidiary EMT has credits receivable from Centrais Elétricas Brasileiras S/A - Eletrobrás, under Contract ECFS-348/2014, signed on August 07, 2014. The amount concerns the final releases of tranche 6 of the economic subsidy established by this instrument, where the funds come from the Energy Development Account (CDE), and are intended for full application in the Light for All Program, charged to Obligations related to the public electricity service concession and permission.

(11) **INERGUS advance** - denotes funds advanced by the subsidiary Energisa Sergipe to Instituto Energipe de Seguridade Social ("INERGUS") to guarantee the liquidity and financial flow from the Defined-Benefit Plan (BD) in the amount of R\$ 40,034 (R\$ 37,120 as of December 31, 2021). The amounts transferred to the BD Plan comprise an advance for covering part of the technical deficit, which will be subject to a debt acknowledgment agreement to be entered into by the subsidiary ESE and INERGUS. It also includes the amount of R\$ 32,335 (R\$ 32,335 as of December 31, 2021) referring to the program incentivizing participants to migrate from the DB plan to the DC plan. PREVIC approved the program by way of Ordinance 915 issued 9/24/2018.

(12) **Concession indemnity - Property, plant and equipment in progress** - this item relates to receivables to be paid out of the Global Reversal Reserve (RGR) pursuant to MME Ordinance 484 (January 26, 2021). These receivables correspond to the non-depreciated value of distribution assets recorded under Property, Plant and Equipment in Progress in valuations of the complete regulatory asset base, as approved by the power sector regulator in SFF/ANEEL Technical Opinions 219/2020 and 220/2020-SFF/ANEEL, which approved Extraordinary Rate-Setting Reviews for subsidiaries ERO and EAC, in accordance with the criteria outlined in article 2 of MP 998 issued in 2020 (October 13, 2020). The amounts are being paid over 36 installments, which commenced in May 2021. The receivables break down as follows:

	ERO		EAC		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Opening balance	245,717	240,908	66,641	87,837	312,358	328,745
Financial restatement ^(*)	2,847	15,712	1,566	5,443	4,413	21,155
Receipt ^(**)	(87,015)	-	(8,022)	(22,875)	(95,037)	(22,875)
Write-offs ^(***)	-	(10,903)	-	(3,764)	-	(14,667)
Closing balance	161,549	245,717	60,185	66,641	221,734	312,358

^(*) The amounts were indexed to the IPCA rate up to November 2021 and thereafter to the SELIC rate.

^(**) The subsidiary ERO received the amounts corresponding to the installments released from May 2021 to March 2022 in the amount of R\$ 87,015 in the 1st quarter of 2022.

^(***) Write-off of the receivable paid by the consumer effective under RT 2020, as per Technical Note 250/2021-SGT/SFF/ANEEL.

(13) **Concession indemnity - Physical surplus** - this item relates to receivables to be paid out of the Global Reversal Reserve (RGR) pursuant to Ministry of Mining and Energy (MME) Ordinance 438 (December 07, 2020). These receivables correspond to the non-depreciated value of distribution assets classified as physical surplus in valuations of the complete regulatory asset base as approved by the power sector regulator in SFF/ANEEL Technical Opinions 219/2020 and 220/2020-SFF/ANEEL, which approved Extraordinary Rate-Setting Reviews for subsidiaries ERO and EAC, in accordance with the criteria outlined in article 2 of MP 998 issued in 2020 (October 13, 2020). The amounts are being paid over 36 installments, which commenced in April 2021. The receivables break down as follows:

	ERO		EAC		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Opening balance	56,422	54,349	33,175	43,705	89,597	98,054
Financial restatement ^(*)	(9)	2,073	767	1,878	758	3,951
Receipt ^(**)	(20,393)	-	(4,775)	(12,408)	(25,168)	(12,408)
Closing balance	36,020	56,422	29,167	33,175	65,187	89,597

^(*) Amounts restated according to the variance of the Selic interest rate.

^(**) The subsidiary ERO received the amounts corresponding to the installments released from April 2021 to March 2022 in the amount of R\$ 20,333 in the 1st quarter of 2022.

(14) Refers to credits assigned to the FIDC - legal proceedings and reorganization securities net of expected losses of R\$ 86,806 in the consolidated statement.

(15) **Other** - this includes R\$ 630 (R\$ 829 as of December 31, 2021) at the parent company denoting related-party transactions for endorsement commission services provided and in the consolidated statement R\$ 12,091 (R\$ 29,620 as of December 31, 2021) consisting of the allowance for expected doubtful accounts.

11. Related-party transactions

The Company is directly controlled by Gipar S/A (30.58% of the total capital), which in turn is controlled by Nova Gipar (98.44% of the total capital). The latter is controlled by Itacatu S/A (67.27% of the total capital) and by Multisetor S/A (32.73% of the total capital). Itacatu S/A is controlled by Multisetor S/A (72.15% of the total capital).

Multisetor is controlled by Mr. Ivan Muller Botelho (78.83% of the voting stock).

The related-party balances are as follows:

Parent company	03/31/2022		12/31/2021	
	Assets	Liabilities	Assets	Liabilities
Clients, consumers, concession and Other operators - specialized services	39,575	-	32,681	-
Other receivables - other - Endorsement commission	630	-	829	-
Money market and secured funds - Debentures	2,440,657	-	2,358,705	-
Loans (1):				
. Companhia Técnica de Comercialização de Energia S/A (1)	4,630	-	4,463	-
. Companhia Técnica de Comercialização de Energia S/A (2)	45,902	-	43,954	-
. Rede Energia Participações S/A (2) and (3)	101,249	-	96,749	-
. Energisa Acre - Distribuidora de Energia S/A (1)	7,441	-	151,306	-
. Energisa Rondônia - Distribuidora de Energia S/A (1)	368,488	-	1,409,585	-
. Energisa Goiás Transmissora de Energia I S/A (1)	110,740	-	108,336	-
. Energisa Pará Transmissora de Energia I S/A (1)	2,231	-	2,183	-
. Energisa Pará Transmissora de Energia II S/A (1)	95,563	-	73,602	-
. Energisa Tocantins Transmissora de Energia S/A (1)	224,795	-	204,843	-
. Energisa Comercializadora de Energia Ltda (1)	39,445	-	38,380	-
. Denerge Desenvolvimento Energético S/A (1)	299,986	-	292,388	-
. Energisa Participações Minoritárias S/A (1)(*)	-	(438,653)	-	(426,139)
. Voltz Capital S.A.	17,125	-	6,784	-
Total - noncurrent	1,317,595	(438,653)	2,432,573	(426,139)
Investments - Funds allocated to future capital increase (4):				
. Energisa Geração Central Solar Coremas S/A	220	-	180	-
. Parque Eólico Sobradinho S/A	783	-	455	-
. Energisa Geração Central Eólica Boa Esperança S/A	62	-	38	-
. Energisa Geração Central Eólica Mandacaru S/A	62	-	38	-
. Energisa Geração Central Eólica Alecrim S/A	62	-	38	-
. Energisa Geração Central Eólica Umbuzeiro Muquim S/A	62	-	38	-
. Energisa Transmissora de Energia S/A	152,978	-	27,123	-
. Energisa Serviços Aéreos de Aeroinspeção S/A	1,519	-	1,519	-
. Voltz Capital S.A.	32,268	-	19,530	-
Total	188,016	-	48,959	-
	3,986,473	(438,653)	4,873,747	(426,139)

(*) On April 30, 2022 the loan balance was settled by using the amount owed by the subsidiary as dividends for FY 2021.

- (1) **Loans** - the loan contracts have a term of 24 months, except ERO and EAC, which have terms of 36 months, and EPM, which has a term of 48 months, under the contracts, and can be extended for equal and successive periods. The loans with related parties are charged interest at the average borrowing rate, which in the period was an average of the CDI rate + 0.9479 p.a. (CDI + 0.5914 p.a. as of December 31, 2021), except for ECOM, which incurs interest of CDI + 2.65 p.a. and ERO and EAC incurring interest of CDI + 2.5 p.a., and EPM incurring interest of CDI + 2.30 p.a., respectively, and includes the private assignment and acquisition of credit receivables and other covenants entered by Energisa on December 31, 2016 with the subsidiaries Rede Energia Participações and Rede Power;
- (2) Acquisition of credits assigned under the judicial reorganization process of the indirect subsidiary.
- (3) The credits receivable of Rede Energia Participações S/A, acquired from the creditors, will be paid initially by the company undergoing reorganization on the following conditions: (i) amount equal to 25% of the total credits assigned will be paid in a lump sum within up to 1 year of the date this assignment is paid, incurring interest of 12.5% p.a. as from the date the assignment is made; and (ii) remaining amount equal to 75% of the total credits assigned will be paid after 22 years in a lump sum with capitalized interest of 0.5% p.a. due as from the date the assignment is paid. In 2014 the parties agreed to extend the maturity of the lump sum maturing in July 2015 by 10 years, corresponding to 25% of the total debt amount. However, the term is maintained of 22 years for payment of the remaining amount equal to 75% of the total debt with capitalized interest of 0.5% per annum, due as from the date of payment. At the end of the year the parties renegotiated the debt by applying interest equal to the CDI rate + 2% per annum with semiannual amortization payable on June and December 26 each year; and

(4) The funds intended for future capital increase are not remunerated and are recorded under investments.

Contract conditions:

Subsidiaries	Rate	Maturity
. Companhia Técnica de Comercialização de Energia S/A	Weighted average of interest on loans taken out by Group companies + variance of the CDI rate	09/12/2022
. Energisa Rondônia - Distribuidora de Energia S/A	CDI interest + 2.5 p.a.	05/04/2023
. Energisa Acre - Distribuidora de Energia S/A	CDI interest + 2.5 p.a.	05/04/2023
. Energisa Comercializadora de Energia Ltda.	CDI interest + 2.65 p.a.	06/25/2022
. Energisa Pará Transmissora de Energia II S/A	Weighted average of interest on loans taken out by Group companies + variance of the CDI rate	12/01/2023
. Energisa Pará Transmissora de Energia I S/A	Weighted average of interest on loans taken out by Group companies + variance of the CDI rate	12/01/2023
. Energisa Goiás Transmissora de Energia I S/A	Weighted average of interest on loans taken out by Group companies + variance of the CDI rate	12/01/2023
. Energisa Tocantins Transmissora de Energia S/A	Weighted average of interest on loans taken out by Group companies + variance of the CDI rate	12/01/2023
. Denerge Desenvolvimento Energético S/A	Weighted average of interest on loans taken out by Group companies + variance of the CDI rate	05/01/2024
. Energisa Participações Minoritárias S/A	CDI interest + 2.30 p.a.	04/01/2025
. Voltz Capital S/A	Weighted average of interest on loans taken out by Group companies + variance of the CDI rate	12/01/2023

Transactions conducted in the period/year by the Company and its subsidiaries:

Direct and indirect subsidiaries and their parent company	Administrative services provided ⁽¹⁾	Restatement of loans/commission endorsement and security yield (Financial revenue (expense) ^(2 and 3)	FIDC transaction - Revenue ⁽⁴⁾	Balance receivable (Receivables, consumers, concession operators and other)	Balance receivable (Endorsement commission and debentures ⁽⁵⁾
. Energisa Minas Gerais - Distribuidora de Energia S/A	3,805	3,773	-	3,011	85,536
. Energisa Paraíba - Distribuidora de Energia S/A	9,424	11,291	-	8,047	253,261
. Energisa Sergipe - Distribuidora de Energia S/A	5,068	7,917	-	2,621	167,046
. Energisa Borborema - Distribuidora de Energia S/A	1,597	775	-	1,385	17,725
. Energisa Soluções S/A	789	-	-	776	-
. Energisa Nova Friburgo - Distribuidora de Energia S/A	793	659	-	306	11,815
. Energisa Mato Grosso - Distribuidora de Energia S/A	15,254	9,373	-	6,777	275,817
. Energisa Mato Grosso do Sul - Distribuidora de Energia S/A	7,958	4,833	-	5,159	155,810
. Energisa Tocantins - Distribuidora de Energia S/A	6,082	10,915	-	2,627	320,081
. Energisa Sul-Sudeste Distribuidora de Energia S.A.	6,125	7,813	-	6,291	234,761
. Energisa Soluções Construções e Serv em Linhas e Rede S.A.	378	-	-	372	-
. Companhia Técnica de Comercialização de Energia	-	2,077	-	-	-
. Multi Energisa Serviços S/A	568	-	-	220	-
. Energisa Planejamento e Corretagem de Seguros Ltda.	2	-	-	6	-
. Energisa Serviços Aéreos e Aero Inspeção S/A	1	-	-	-	-
. Energisa Comercializadora de Energia Ltda.	247	1,189	-	283	-
. Energisa Geração Usina Mauricio S/A	-	-	-	1	-
. Gípar S/A (2)	-	(1,158)	-	-	-
. Rede Energia Participações S/A	-	4,500	-	-	-
. Energisa Rondônia - Distribuidora de Energia S/A	5,656	41,249	-	3,177	607,852
. Energisa Acre - Distribuidora de Energia S/A	2,466	10,301	-	1,065	267,004
. Energisa Pará Transmissora de Energia I S/A	91	63	-	30	-

Direct and indirect subsidiaries and their parent company	Administrative services provided ⁽¹⁾	Restatement of loans/commission endorsement and security yield (Financial revenue (expense) ^(2 and 3)	FIDC transaction - Revenue ⁽⁴⁾	Balance receivable (Receivables, consumers, concession operators and other)	Balance receivable (Endorsement commission and debentures ⁽⁵⁾
. Energisa Goiás Transmissora de Energia I S/A	72	3,103	-	24	-
. Energisa Pará Transmissora de Energia II S/A	63	2,445	-	21	-
. Energisa Tocantins Transmissora de Energia S/A	116	6,071	-	39	-
. Dinâmica Direitos Creditórios S/A	-	-	-	2	-
. Denerge - Desenvolvimento Energético S.A.	-	8,386	-	-	-
. Alsol Energias Renováveis S/A	20	-	-	31	-
. Voltz Capital S/A	89	330	-	37	-
. Energisa Participações Minoritárias S/A	-	(12,838)	-	-	-
. Energisa Amazonas Transmissora de Energia S/A	110	1,643	-	37	44,579
03/31/2022	66,774	124,710	-	42,345	2,441,287
12/31/2021	-	-	-	35,445	2,359,533
03/31/2021	61,454	263,972	29,769	-	-

⁽¹⁾ **Administrative services provided** - denotes the provision of administrative services supporting procurement, human resources, administrative infrastructure, finance, accounting and invoicing processes. The costs are referenced to the company benchmark model used by the ANEEL regulated department for rate purposes. The sharing agreement was approved by Aneel and signed on March 01, 2017 for a term of 60 months and was extended on March 23, 2022 for a further 6 months, as per Notice 751, published on March 18, 2022, and can be renewed subject to contractual amendment;

⁽²⁾ This consists of the endorsement commission on loans charging 1.5% p.a. for subsidiaries - electricity distribution companies and the parent company Gipar, with interest of 1% p.a.;

The endorsement commission referring to the contract with Gipar S/A yields interest of 1% p.a. and includes prepayments. In FY 2021, the amount of R\$ 3,088 was paid and classified as a prepayment recorded under "prepaid expenses" and recognized in profit and loss at the rate of 1/12 per month. R\$ 1,158 was recorded in the period ended March 31, 2022 (R\$ 2,148 as of March 31, 2021) recorded in other financial expenses - endorsement commission in profit and loss for the period at the parent company. The unappropriated balance as of March 31, 2022 is R\$ 1,930, which will be recognized by August 2022;

⁽³⁾ This denotes the interest costs on loans entered into with the subsidiaries for the financial year ended March 31, 2022, comprising the respective balances of each loan;

⁽⁴⁾ Investment Fund - FIDC - denotes the amount received from the investment fund as a result of the credits assignment, and

(5) The Company acquired all of the series 1, 2, 3 and 4 incentivized debentures issued by the subsidiaries, as follows:

	Debentures issued by the subsidiaries													
Description	EMT	EMS	ETO	ESS	EPB	ESE	EMG	EBO	ENF	ERO	EAC	AMT	Total	
Average yield rate	IPCA + 5.60% p.a of the IPCA + 5.6601% p.a of the IPCA + 4.7110% p.a of the IPCA + 5.1074% p.a and 107.75% of the CDI rate	IPCA + 4.48857% p.a of the IPCA + 4.7110% p.a of the IPCA + 4.2297% p.a of the IPCA + 4.744% p.a of the CDI rate	IPCA + 5.60% p.a of the IPCA + 5.6601% p.a of the IPCA + 4.7110% p.a of the IPCA + 5.1074% p.a of the IPCA + 4.2297% p.a of the IPCA + 4.744% p.a of the IPCA + 6.0872% p.a and 107.75% of the CDI rate	IPCA + 5.60% p.a of the IPCA + 5.6601% p.a of the IPCA + 4.4885% p.a of the IPCA + 4.7110% p.a of the IPCA + 5.1074% p.a of the IPCA + 4.2297% p.a of the IPCA + 4.744% p.a and 107.75% of the CDI rate	IPCA + 5.60% p.a of the IPCA + 5.6601% p.a of the IPCA + 4.7110% p.a of the IPCA + 5.1074% p.a of the IPCA + 4.2297% p.a of the IPCA + 4.744% p.a and 107.75% of the CDI rate	IPCA + 5.60% p.a of the IPCA + 5.6601% p.a of the IPCA + 4.7110% p.a of the IPCA + 5.1074% p.a of the IPCA + 4.2297% p.a of the IPCA + 4.744% p.a and 107.75% of the CDI rate	IPCA + 5.60% p.a of the IPCA + 5.6601% p.a of the IPCA + 4.7110% p.a of the IPCA + 5.1074% p.a of the IPCA + 4.2297% p.a of the IPCA + 4.744% p.a and 107.75% of the CDI rate	IPCA + 5.60% p.a of the IPCA + 5.6601% p.a of the IPCA + 4.7110% p.a of the IPCA + 5.1074% p.a of the IPCA + 4.2297% p.a of the IPCA + 4.744% p.a and 107.75% of the CDI rate	IPCA + 4.2297% p.a of the IPCA + 4.744% p.a.	IPCA + 4.2297% p.a of the IPCA + 4.744% p.a.	IPCA + 4.62497% p.a of the IPCA + 4.2297% p.a of the IPCA + 4.744% p.a and 6.0872% p.a	IPCA + 4.62497% p.a of the IPCA + 4.2297% p.a of the IPCA + 4.744% p.a	IPCA+6.08 72% p.a	-
Maturities	Jun/2022 and 2024 and Oct/2022 , 2024 and 2027	Oct/2022 , 2024, 2027 and 2030	Jun/2022 and 2024 and Out/ 2022, 2024, 2027, 2030 and 2031	Jun/2022 and 2024 and Out/2022 , 2024, 2027 and 2030	Jun/2022 and 2024 and Out/ 2022, 2024, 2027, 2030 and 2031	Jun/2022 and 2024 and Out/ 2022, 2024, 2027, 2030 and 2031	Jun/2022 and 2024 and Out/ 2022, 2024, 2027, 2030 and 2031	Jun/2022 and 2024 and Out/ 2022, 2024, 2027, 2030 and 2031	Oct/2027 and 2030	Oct/2027 and 2030	Apr/2026 and Oct/2027, 2030 and 2031	Apr/2026 and Oct/2027 and 2030	Oct/2031	-
Balances at 03/31/2022	275,817	155,810	320,081	234,761	252,747	166,987	85,536	17,690	11,793	607,852	267,004	44,579	2,440,657	
Balances at 12/31/2021	266,444	150,977	309,167	226,944	244,405	161,376	82,754	17,103	11,401	587,147	258,051	42,935	2,358,704	

Includes cost of procuring endorsement and guarantee commission of the parent company for loans and financing agreements of the subsidiaries, at the rate of 1.5% p.a. The balance payable as of March 31, 2022 amounts to R\$ 630 (R\$ 829 as of December 31, 2021).

Sharing agreement

A cost-sharing, infrastructure and human-resource sharing agreement was signed on March 29, 2022 between Energisa Group companies, maturing on March 28, 2027, for the period of 60 months. The operation was procured reflecting market conditions in place at the time, in accordance with good market practices and the prior consent of the National Electricity Regulatory Agency - ANEEL via Order 834 on March 25, 2022.

D&O compensation

	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Annual compensation ^(a)	11,873	8,139	84,815	72,116
Compensation of the Board of Directors members	331	1,392	1,239	5,194
Executive Board compensation	485	3,883	6,149	25,123
Other Benefits ^(b)	440	3,695	4,104	27,771

(a) Denotes the overall limit on the annual compensation of directors and officers for FY 2022 which was approved at the EGM/AGM held April 27, 2022, with a new overall compensation limit of R\$ 84,815 approved.

(b) It includes payroll charges and private pension, health care and life insurance benefits.

The highest and lowest compensation attributed to directors and officers for March 2022 was R\$ 176 and R\$ 1 for the parent company and R\$ 200 and R\$ 4 in the consolidated statement (R\$ 101 and R\$ 1 for the parent company and R\$ 166 and R\$ 2 in the consolidated statement as of March 31, 2021) respectively. The average compensation in the period ended March 31, 2022 was R\$ 17 at the parent company and R\$ 39 in the consolidated statement (R\$ 23 at the parent company and R\$ 36 in the consolidated statement as of March 31, 2021).

Variable Compensation Program (ILP)

The Company and its subsidiaries offer their executives a Long-Term Incentive Plans (ILP). This plan aims to (i) align the interests between shareholders and executives (ii) promote meritocracy (iii) retain highly performing executives (iv) encourage sustainable results and achieve corporate targets, while sharing value created. The benefit is aimed at Company executives and will be paid in *Units* of the parent company Energisa S/A up to the established limit of 0.5% of the Company's share capital, on the date the plan is approved, i.e. 1,729,827 *units*, based on a value defined for each level taking into account individual performance, to be established in the share grant agreement and each individual's performance, according to each executive's scope. The benefit aims to attract and retain key personnel and reward them for the performance, based on the Company's performance targets. This plan was approved at the Annual and Extraordinary General Meeting held April 25, 2018 and its regulations were approved on May 10, 2018.

The subsidiaries currently have three stock option programs in progress. The programs are subject to performance conditions (Relative *Total Shareholder Return* (TSR) and Free cash flow), which modify the target according to the ranges achieved.

Assumptions and calculating the fair value of shares granted:

The fair value was determined using the following assumptions:

	Parent company				Consolidated			
	1 st ILP program	2 nd ILP program	3 rd ILP program	4 th ILP program	1 st ILP program	2 nd ILP program	3 rd ILP program	4 th ILP program
Calculation Method	Monte Carlo	Monte Carlo	Monte Carlo	Monte Carlo	Monte Carlo	Monte Carlo	Monte Carlo	Monte Carlo
Total share options awarded	68,961	56,366	58,277	65,537	253,063	210,754	206,204	269,963
Date approved by the Board of Directors	05/10/2018	05/09/2019	02/10/2021	05/13/2021	05/10/2018	05/09/2019	02/10/2021	05/13/2021
Vesting commencement date	05/02/2018	05/10/2019	12/21/2020	05/14/2021	05/02/2018	05/10/2019	12/21/2020	05/14/2021
Stock options expired	6,377	5,452	2,600	2,895	18,360	15,500	11,556	2,895
Vesting period	3 years	3 years	2 years and 5 months	3 years	3 years	3 years	2 years and 5 months	3 years
Risk-free interest rate ^(a)	8.2%	7.7%	5.27%	6.795%	8.2%	7.7%	5.27%	6.795%
Volatility ^(b)	29.29%	25.06%	50.51%	35.09%	29.29%	25.06%	50.51%	35.09%
Fair value at grant date	R\$ 44.35	R\$ 54.97	R\$ 43.69	R\$ 36.23	R\$ 44.35	R\$ 54.97	R\$ 43.69	R\$ 36.23
Movement	Settled	In operation	In operation	In operation	Settled	In operation	In operation	In operation

(a) For program 1 interest rate = 8.2% (projected DI for a maturity term equal to the end of the grace period of the Program - DI1J2021). For program 2 Interest rate = 7.7% (projected DI for a maturity term equal to the end of the grace period of the Program - DI1J2022). For program 3 Interest rate = 5.27% (projected DI for a maturity term equal to the end of the grace period of the Program - DI1J2023). For program 4 Interest rate = 6.795% (projected DI for a maturity term equal to the end of the grace period of the Program - DI1J2023)).

(b) Volatility and correlation between the share prices (of Energisa S/A and competitors included in the IEE ("Electricity Index and its peers")) for the Total Shareholder Return (TSR)) were calculated based on historic values one year prior to the program's grant date.

On May 13, 2021 the Board of Directors approved the delivery of units under the 1st Long-Term Incentive Program as follows:

Company and subsidiaries	Delivery of Units under the 1 st Long-Term Incentive Program	
	Amount - Treasury Units ^(*)	Number of units
Energisa S/A	2,169	46,112
Energisa Minas	360	7,659
Energisa Nova Friburgo	106	2,252
Energisa Sergipe	284	6,032
Energisa Borborema	171	3,639
Energisa Paraíba	798	16,968
Energisa Mato Grosso	1,385	29,444
Energisa Mato Grosso Sul	665	14,119
Energisa Tocantins	800	17,011
Energisa Sul Sudeste	370	7,866
Energisa Rondônia	284	6,038
Energisa Acre	205	4,354
Energisa Soluções	282	5,982
Energisa Soluções Construções	129	2,737
Energisa Pará I	63	1,347
Energisa Goiás I	63	1,347
Energisa Comercializadora	91	1,934
Alsol	61	1,325
Total	8,286	176,166

(*) net of IRRF payable by the beneficiary.

The units were delivered on June 07, 2021, with the Company transferring ownership of a total of 176,166 Units held in treasury to the beneficiaries of the Company's 1st Long-Term Incentive Program.

There are no exercisable or expired options as of March 31, 2022 for the other programs. Due to the specific features of the Company's long-term incentive plan mentioned above, there is no strike price or exercise limit.

Pursuant to IFRS 2/CPC 10, the Company and its subsidiaries determine the fair value of restricted (units) subject to performance conditions (Performance Shares) awarded based on the Monte Carlo model to permit the grace period conditions be factored into the asset's fair value. The expense is recognized on a "pro rata temporis" basis, which begins at the grant date until the date of the beneficiary acquires the right to receive the shares.

In the period ended March 31, 2022, R\$ 1,587 (R\$ 7,398 as of December 31, 2021) was recognized under the Share Option Grant Plan in profit or loss for the year under operating costs and expenses - Variable compensation program (ILP), with R\$ 1,073 (R\$ 2,857 as of December 31, 2021) consolidated and R\$ 514 (R\$ 4,541 as of December 31, 2021) for the parent the subsidiaries respectively. The amount recognized as a capital reserve in equity at the end of March 31, 2022 was R\$ 23,576 (R\$ 21,989 as of December 31, 2021).

12. Tax credits, deferred taxes and current income tax and social contribution expenses

The Company and its subsidiaries have tax losses and a negative basis of social contribution not recognized in the interim financial information of R\$ 256,197 (R\$ 139,445 as of December 31, 2021) at the parent company and R\$ 3,287,653 (R\$ 3,173,511 as of December 31, 2021) consolidated.

The deferred IRPJ and CSLL are calculated on differences between the balances of assets and liabilities in the interim financial statements and the corresponding tax bases used in the current IRPJ and CSLL calculation. The probability of recovering these balances is reviewed at the end of each period, and when it is no longer probable that future taxable income will be available to enable the recovery of all or part of the taxes, the asset balance is reduced by the amount expected to be recovered.

	Consolidated	
	03/31/2022	12/31/2021
Assets		
Tax loss carryforward	283,180	296,241
Negative basis of social contribution	102,045	107,057
Temporary differences	1,003,361	1,020,464
Total - noncurrent assets	1,388,586	1,423,762

	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Liabilities				
Temporary Differences:				
Income Tax	350,652	354,424	3,474,361	3,550,038
Social Contributions	126,235	127,592	1,250,770	1,278,014
Total - noncurrent liabilities	476,887	482,016	4,725,131	4,828,052
Total net noncurrent assets and (liabilities)	(476,887)	(482,016)	(3,336,545)	(3,404,290)

Temporary differences are as follows:

	Parent company			
	03/31/2022		12/31/2021	
	Calculation base (*)	IRPJ + CSLL	Calculation base (*)	IRPJ + CSLL
Assets/Liabilities				
Gain made on business combination	(818,693)	(278,356)	(818,693)	(278,356)
Gain/Loss on investments	(124,352)	(42,280)	(124,352)	(42,280)
Mark-to-market of debt securities	-	-	(7,343)	(2,497)
Financial instruments - Share purchase options	(441,938)	(150,259)	(448,344)	(152,437)
Other exclusions/additions	(17,625)	(5,992)	(18,960)	(6,446)
Total - Noncurrent Liabilities	(1,402,608)	(476,887)	(1,417,692)	(482,016)

(*) calculation base less the tax limit of 30%.

	Consolidated			
	03/31/2022		12/31/2021	
	Calculation Base	IRPJ + CSSL	Calculation Base ^(*)	IRPJ + CSSL
Assets/Liabilities				
Tax loss carryforward	1,132,720	283,180	1,184,963	296,241
Negative basis of social contribution	1,133,834	102,045	1,189,523	107,057
Allowance for expected doubtful accounts - (PPECLD and Daycoval)	935,745	318,154	889,930	302,576
Provisions for labor, civil, tax and regulatory risks	882,107	299,916	888,701	302,158
Tax credits - goodwill ⁽¹⁾	184,979	62,893	191,078	64,967
Provision for actuarial adjustment	603,991	205,357	592,611	201,488
Other provisions (PEE; R&D; Fees and Other)	344,241	117,041	336,056	114,260
Mark-to-market of debt securities	-	-	8,446	2,872
Financial instruments - Share purchase options	(463,869)	(157,715)	(448,344)	(152,437)
Other temporary additions	(5,916)	(2,010)	60,683	20,630
Intangible assets - surplus value ⁽²⁾	(6,934,418)	(2,357,702)	(7,007,464)	(2,382,538)
Gain/loss made on business combination ^(*)	(1,007,100)	(342,414)	(1,007,100)	(342,414)
Portion of VNR - concession financial asset and restatement ⁽³⁾	(2,166,823)	(736,720)	(1,974,150)	(671,211)
Adjustments to present value ⁽⁴⁾	(2,187,079)	(743,607)	(2,207,966)	(750,708)
Mark-to-market - derivatives'	(550,788)	(187,268)	(974,253)	(331,246)
Revaluation reserve charges	(67,694)	(23,016)	(71,769)	(24,401)
Compensation of contract asset	(389,409)	(132,399)	(350,893)	(119,304)
Gain/Loss on investments	(124,352)	(42,280)	(124,352)	(42,280)
Total	(8,679,831)	(3,336,545)	(8,824,300)	(3,404,290)
Total Noncurrent Assets	5,217,617	1,388,586	5,375,847	1,423,762
Total - Noncurrent Liabilities	(13,897,448)	(4,725,131)	(14,200,147)	(4,828,052)

^(*) calculation base less the tax limit of 30%.

- (1) The tax credits - goodwill of R\$ 62,893 (R\$ 64,967 as of December 31, 2021) are being realized over the remaining term of the subsidiaries' concession term: EBO (12 years) and EPB (13 years) by the straight-line method.
- (2) Intangible assets appreciation - includes R\$ 1,730,406 (R\$ 1,746,664 as of December 31, 2021) of deferred income and social contribution taxes on the goodwill attributed to the concession value calculated in the business combination of ERO and EAC, less realized amortization in the period of R\$ 16,258 (R\$ 16,256 at March 31, 2021).
- (3) Portion of VNR - concession financial asset and restatement - this denotes income and social contribution taxes payable on the portion of the concession financial asset - VNR of the subsidiaries EMG, ENF and ESS, which as a result of having signed the new amendments to the concession agreement extending the concession term to 2048 and ETO until 2045, ERO and EAC, which also signed the new concession agreement amendments, had their concessions extended until 2048 and ETO until 2049, respectively and transferred the balance of the concession financial asset determined up to the signature of these amendments to intangible assets to be amortized over the remaining useful life of the assets in accordance with the new concession term, which will result in the realization of the deferred credits to be realized under the amortization.
- (4) Adjustment to present value - basically denotes the value recorded by the subsidiaries Rede Energia Participações and CTCE, for the credits of the creditors who chose options A and B in the Judicial Reorganization Plan.

The deferred tax credits were realized as follows:

Years	Consolidated
2022	81,864
2023	93,778
2024	117,366
2025	112,255
2026	115,636
2027 to 2028	207,964
2029 to 2031	659,723
Total	1,388,586

The income tax and social contributions which affected profit or loss for the period, in addition to the offsetting of the tax credits recorded, are shown below:

	Parent company	
	03/31/2022	03/31/2021
Profit/loss before tax on profit	506,872	845,748
Combined tax bracket	34%	34%
Income and social contribution taxes calculated at the total tax bracket	(172,337)	(287,554)
Adjustments:		
Permanent items:		
Share of profit (loss) of equity-accounted investees	241,579	199,475
Mark-to-market - subscription bonus ^(*)	(54,270)	68,370
Tax credits not recorded	(17,066)	(6,276)
Other exclusions	1,392	-
Current and deferred income and social contribution taxes	(702)	(25,985)
Effective rate	0.14%	3.07%

^(*) Denotes subscription bonuses of the 7th issuance debentures, see note 20.

	Consolidated	
	03/31/2022	03/31/2021
Profit/loss before tax on profit	893,677	1,109,559
Combined tax bracket	34%	34%
Income and social contribution taxes calculated at the total tax bracket	(303,850)	(377,250)
Adjustments:		
Non-deductible expenses (donations, free gifts, fines etc).	(1,467)	(1,406)
Regional tax incentive - IRPJ Decrease (SUDENE and SUDAM) ⁽¹⁾	116,548	82,605
Tax credits not recorded	(70,397)	-
Mark-to-market - subscription bonus ⁽²⁾	(54,270)	68,370
Effect of tax regime - presumed profit	10,250	9,851
Other permanent additions ⁽³⁾	(9,807)	(18,392)
Income and social contribution taxes on profit	(312,993)	(236,222)
Effective rate	35.02%	21.29%

⁽¹⁾ In 2012 ESE, EPB and EBO obtained approval from the Superintendência do Desenvolvimento do Nordeste (Northeast Development Agency - SUDENE) of their tax incentive applications, thereby reducing the income tax and surcharges by 75% on exploration profit for the period 1/1/2012 to 12/31/2021. In December/2014 the Amazônia Development Agency - SUDAM approved the applications made by the subsidiaries ETO and EMT for reductions to their income tax and surcharges (75%) for the period 1/1/2014 to 12/31/2023.

Supported by the existing legislation, in 2018 the subsidiaries submitted new applications to obtain the tax incentive, in order to extend it for the period of 10 years as from approval.

The subsidiaries ESE, EBO and EPB had their respective benefits extended to 12/31/2027, 12/31/2028 and 12/31/2029, at SUDENE respectively, while the subsidiaries EMT and ETO are waiting for their applications to be analyzed that they formally submitted to the Amazonian Development Agency (Superintendência do Desenvolvimento da Amazônia- SUDAM).

The publication of Law 13.799/2019 extended the term for approving and obtaining the incentive containing a 75% decrease in IRPJ and surcharges until 12/31/2023. The projects of the subsidiaries EMT and ETO are therefore expected to have the benefits guaranteed by SUDAM until 2028, after the issuance of Constitutive Reports, increasing the incentive term for a further 7 years.

In December 2020 the subsidiaries ERO and EAC filed an application to the Amazonian Development Agency (SUDAM) requesting a decrease of up to 75% in income tax on exploration profit.

The subsidiaries' claims were accepted by SUDAM in July and October 2021. The subsidiary EAC obtained approval of its application for a tax incentive reducing the income tax and surcharges by 75% on exploration profit for the period 01/01/2021 to 12/31/2030. The subsidiary ERO submitted an application to the federal tax authorities in November 2021 and is awaiting a position from that authority to apply the tax reductions.

The decreases to the income tax and surcharges obtained by the subsidiaries amount to R\$ 116,548 (R\$ 82,605 as of March 31, 2021). These amounts were recorded directly in consolidated profit or loss for the year under "current income and social contribution taxes", and will be allocated to Profit reserves - income tax incentive reserve in the subsidiaries' equity (note 27.3).

⁽²⁾ Denotes subscription bonuses of the 7th issuance debentures, see note 20; and

⁽³⁾ Other permanent exclusions/additions - essentially consist of other tax incentives used by the Company and subsidiaries, such as the PAT (Workers' Meal Program), Arrears Charges, Cultural Donations/Sponsorship, Law # 8.313/91 and Sporting Projects, Law # 11.438/2006.

Supreme Federal Court ruling regarding the unconstitutionality of charging IRPJ and CSLL on the SELIC rate applicable to amounts received as a result of overpayment refund claims

In August 2021 the Company and its subsidiaries filed a Writ of Mandamus in order to have recognized the illegality and unconstitutionality of the requirement to pay Corporate Income Tax (IRPJ) and the Social Contribution on Net Income (CSLL) on amounts received as Selic Restatement on the refund/offsetting of unduly paid taxes.

On September 24, 2021 the full bench of the Supreme Federal Court ("STF") judged Extraordinary Appeal 1.063.187/SC addressing General Precedent 962, entailing the incidence of IRPJ and CSLL on arrears interest received by the taxpayer on overpayment refund claims, i.e., one of the matters claimed in the aforesaid Writ of Mandamus. This decision accepted the claimed unconstitutionality of the IRPJ and CSLL on Selic restatement received on overpayment refund claims. The ruling was published on September 29, 2021 and the appeal decision on December 15, 2021.

Energisa Group and its legal and tax advisors assessed the matter and concluded the net amount is to be recognized or immaterial, as monetary restatement is receivable and payable in this case. Management will continue monitoring the matter and the development of case law regarding the tax treatment for restatement of monetary restatement on liabilities, which on March 31, 2022 offset the possible base for IR and CS rebates on monetary restatement receipts.

13. Concession financial asset and public service concession (contract asset) - consolidated

13.1 Concession financial asset (electricity distribution)

The electricity distribution contracts of subsidiaries come within the criteria for applying Technical Interpretation ICPC 01 (IFRIC 12), addressing concession arrangements, and refer to the infrastructure investments to be compensated by the Concession Authority, during the period and at the end of the concessions, classified as financial assets and measured at fair value through profit or loss as established in the regulatory framework governing the segment and the concession agreement signed by the subsidiaries and Aneel.

The compensation on the concession financial asset was therefore recorded under operating revenue in profit or loss for the period as a compensable financial concession asset amounting to R\$ 200,876 (R\$ 131,380 as of March 31, 2021).

See the changes occurring in the period/year:

	Balances at 12/31/2021	Additions ⁽¹⁾	Write-offs	Operating revenue - concession financial asset ⁽²⁾	Balances at 03/31/2022
Energisa Minas Gerais (EMG)	56,619	646	(172)	1,459	58,552
Energisa Paraíba (EPB)	935,527	22,707	(421)	24,491	982,304
Energisa Sergipe (ESE)	687,821	13,037	(973)	17,866	717,751
Energisa Nova Friburgo (ENF)	8,810	151	-	229	9,190
Energisa Borborema (EBO)	105,271	2,368	(73)	2,736	110,302
Energisa Mato Grosso (EMT)	3,884,108	101,354	(4,727)	102,299	4,083,034
Energisa Tocantins (ETO)	47,109	122	-	1,214	48,445
Energisa Mato Grosso do Sul (EMS)	1,599,382	37,623	(1,911)	41,731	1,676,825
Energisa Sul Sudeste (ESS)	136,028	1,115	-	3,525	140,668
Energisa Rondônia (ERO)	118,509	34,955	-	4,309	157,773
Energisa Acre (EAC)	39,129	1,137	-	1,017	41,283
Noncurrent Balance	7,618,313	215,215	(8,277)	200,876	8,026,127

⁽¹⁾ Additions: denotes transfers from the contractual asset - construction infrastructure.

⁽²⁾ The financial assets are stated and classified at fair value through profit or loss, restated by the monthly variance of the IPCA price index, the index used by the regulatory agency in rate adjustment processes less Management's best expected percentage and historic disallowances in previous ratifications, reflecting Management's best estimate of the asset's fair value.

	Balances at 12/31/2020	Additions ⁽¹⁾	Write-offs	Operating revenue - concession financial asset ⁽²⁾	Balances at 12/31/2021
Energisa Minas Gerais (EMG)	46,005	5,884	(102)	4,832	56,619
Energisa Paraíba (EPB)	762,906	94,369	(2,070)	80,322	935,527
Energisa Sergipe (ESE)	543,617	85,115	(1,323)	60,412	687,821
Energisa Nova Friburgo (ENF)	6,714	788	(5)	1,313	8,810
Energisa Borborema (EBO)	83,806	9,309	(294)	12,450	105,271
Energisa Mato Grosso (EMT)	3,183,825	376,748	(29,479)	353,014	3,884,108
Energisa Tocantins (ETO)	40,155	2,850	(3)	4,107	47,109
Energisa Mato Grosso do Sul (EMS)	1,251,680	212,600	(4,879)	139,981	1,599,382
Energisa Sul Sudeste (ESS)	101,425	22,257	(166)	12,512	136,028
Energisa Rondônia (ERO)	31,546	71,991	(1)	14,973	118,509
Energisa Acre (EAC)	10,717	26,025	(3)	2,390	39,129
Noncurrent Balance	6,062,396	907,936	(38,325)	686,306	7,618,313

⁽¹⁾ Additions: denotes transfers from the contractual asset - construction infrastructure.

⁽²⁾ The financial assets are stated and classified at fair value through profit or loss, restated by the monthly variance of the IPCA price index, the index used by the regulatory agency in rate adjustment processes less Management's best expected percentage and historic disallowances in previous ratifications, reflecting Management's best estimate of the asset's fair value.

13.2 Public service concession - contract asset - (Electricity transmission)

The contract assets include receivables for the implementation of infrastructure and revenue from the compensation of concession assets, measured at the present value of the future cash flows based on the average financing rate of the project when the concession agreement was formally made, pursuant to CPC 47.

The Companies' transmissions concessions are without consideration and therefore there are no fixed financial obligations or payments to be made to the concession authority. At the end of the concession agreement all the assets and facilities return to the Federal Government as its property.

The contractual assets are received by the subsidiaries by way of the Annual Permitted Revenue - RAP, consisting of the cash flows set out in the concession agreement.

The rate used to compensate the balance of service concession receivables, including the indemnification balance, depicts the investor's opportunity cost when taking the decision to invest in the transmission assets, composed in accordance with the amount in force when the investment was made.

See below changes in the contract asset in the period/year:

Indirect subsidiaries									
Description	EGO I	EPA I	EPA II (*)	ETT	EAM (**)	ETT II	Paranaíta (***)	EAP	Consolidated
Transmission Lines	LT 230 kV Rio Verde Norte - Jatai	LT 230 kV Xinguara II - Santana do Araguaia	LT 500 kV, Serra Pelada; LT 230 KV Sossego - Xinguara II	LT 230 kV Dianópolis II - Barreiras II; LT 230 KV Dianópolis - Gurupi; LT 230 KV Dianópolis - Palma	LT 230 kV Lechuga /Tarumã - SE 230/138 kV Tarumã-SE 230/69 kV Pres. Figueiredo -LT 230 kV SE Pres. Figueiredo-LT Balbina -SE 230 kV Manaus-SE Balbina 230kV- SE new 230kV	Expansion of SE 230/138kV Gurupi - 200MVA	SE Paranaíta- 500/138 kv 3 x 50 MVA	Macapá - Macapá III 230KV TL, C1 with length of 10 km	
Construction margin	67.38%	67.27%	22.31%	51.03%	46.09%	35.79%	0% to 5%	26.55%	-
Operation and maintenance margin	11.39%	9.98%	10.23%	9.52%	16.16%	4.90%	10% to 18%	7.10%	-
Yield rate	8% to 11% p.a.	8% to 11% p.a.	8% to 11% p.a.	8% to 11% p.a.	6% to 10% p.a.	6% to 10% p.a.	-	-	-
Contract restatement index	IPCA	IPCA	IPCA	IPCA	IPCA	IPCA	-	-	-
Costs incurred	255,912	318,257	421,155	498,035	43,564	2,376	-	2,944	1,542,243
Annual RAP	44,438	43,781	33,515	62,854	63,000	4,095	10,909	11,300	251,683
Contract assets at 12/31/2020	477,049	610,807	278,454	78,335	-	-	-	-	1,444,645
Transmission infrastructure acquisition	-	-	-	-	239,300	-	-	-	239,300
Revenue from contract asset compensation	49,044	62,861	36,015	26,028	11,475	4	-	-	185,427
Revenue from construction performance obligation margins	-	-	61,805	197,373	31,669	959	-	-	291,806
Operation and maintenance revenue	5,532	6,031	360	-	15,309	-	-	-	27,232

Description	Indirect subsidiaries								Consolidated
	EGO I	EPA I	EPA II (*)	ETT	EAM (**)	ETT II	Paranaíta (***)	EAP	
Efficiency gains/losses on implementing infrastructure	-	-	(27,213)	(43,609)	(25,187)	(317)	-	-	(96,326)
Infrastructure construction revenue	-	-	193,882	414,937	17,292	2,080	-	-	628,191
RAP receipt	(43,595)	(55,702)	(2,884)	-	(16,345)	-	-	-	(118,526)
Contract assets at 12/31/2021	488,030	623,997	540,419	673,064	273,513	2,726	-	-	2,601,749
Balance of transmission infrastructure acquired (***)	-	-	-	-	-	-	113,340	-	113,340
Revenue from contract asset compensation	12,435	15,880	12,042	16,222	4,134	46	-	-	60,759
Revenue from construction performance obligation margins	-	-	5,187	65,967	6,166	979	-	-	78,299
Operation and maintenance revenue	1,411	1,523	760	-	3,518	-	-	-	7,212
Efficiency gains/losses on implementing infrastructure	-	-	(2,978)	(36,439)	5,078	(860)	-	670	(34,529)
Infrastructure construction revenue	-	-	31,808	79,681	27,923	384	-	3,056	142,852
RAP receipt	(10,948)	(15,538)	(10,480)	-	(4,559)	-	-	-	(41,525)
Contract assets at 03/31/2022	490,928	625,862	576,758	798,495	315,773	3,275	113,340	3,726	2,928,157
Current	39,899	51,318	36,029	-	7,889	-	9,485	-	144,620
Noncurrent	451,029	574,544	540,729	798,495	307,884	3,275	103,855	3,726	2,783,537

(*) On 05/25/2021, Authorization Resolution 10.088 issued May 25, 2021 authorized the subsidiary EPA II to begin reinforcing its transmission infrastructure (SE Integradora Sossego - installation of the 1st bar reactor 500kV (3+1) x 45.33 Mvar) with an estimated cost of R\$ 46,666 with the works expected to be completed in May 2023, with a scheduled RAP of R\$ 3,923.

(**) On 03/31/2021 the indirect subsidiary ETE paid the amount of R\$ 239,300 for assuming existing assets and entered into the concession agreement with the Concession Authority, with the incorporated ventures entering operation, entitling it to receive 30% of the forecast Annual Permitted Revenue (RAP) and to build the new ventures as explained in note # 1.

(***) On February 11, 2022 the Company and the indirect subsidiary ETE completed the acquisition of Geogroup Paranaíta, as stated in note 15.

14. Contractual asset - Infrastructure under construction - Consolidated

The contractual asset records expenses directly attributable to the acquisition and construction of the assets, such as: (i) the cost of materials and direct labor; (ii) any other costs to bring the asset to its location and condition necessary so it can be fully operated, and (iii) the interest incurred on loans, financing at the infrastructure construction cost, appropriated based on the established criteria for capitalization, such as applying the average weighted rate and specific contract interest in accordance with CPC 20.

	Balances at 12/31/2021	Addition	Transfers ⁽¹⁾	Write-offs ⁽²⁾	Amortization ⁽³⁾	Balances at 03/31/2022
Contractual asset - infrastructure under construction						
Under construction	2,160,879	940,061	(325,060)	(249,672)	-	2,526,208
Obligations linked to the Concession						
Under construction	913,002	80,867	(141,171)	(34,457)	(485)	817,756
Total contractual assets - infrastructure under construction	1,247,877	859,194	(183,889)	(215,215)	485	1,708,452

	Balances at 12/31/2020	Addition	Transfers ⁽¹⁾	Write-offs ⁽²⁾	Amortization ⁽³⁾	Balances at 12/31/2021
Contractual asset - infrastructure under construction						
Under construction	1,745,441	2,944,127	(1,542,908)	(985,781)	-	2,160,879
Obligations linked to the Concession						
Under construction	811,517	657,497	(464,563)	(77,845)	(13,604)	913,002
Total contractual assets - infrastructure under construction	933,924	2,286,630	(1,078,345)	(907,936)	(13,604)	1,247,877

⁽¹⁾ The amount of R\$ 183,889 (R\$ 1,078,345 as of December 31, 2021) was classified as intangible assets - concession agreement;

⁽²⁾ The write-offs of R\$ 215,215 (R\$ 907,936 as of December 31, 2021) denote the segregation from the net contractual asset of special obligations to the concession financial asset.

⁽³⁾ This relates to the estimated Amortization - Indemnity to the AIC concession of portions of concession obligations receivable to be invested in finished works, of the direct subsidiaries ERO and EAC, in the amount of R\$ 360 and R\$ 125 (R\$ 10,090 and R\$ 3,514 as of December 31, 2021), totaling R\$ 485 (R\$ 13,604 as of December 31, 2021).

15. Investments

	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Interest in subsidiaries	11,200,382	9,761,932	-	-
Other	115,032	119,325	60,456	64,755
Total	11,315,414	9,881,257	60,456	64,755

Interest in subsidiaries:

03/31/2022									
Information about subsidiaries								Information about the parent company's investment	
Subsidiaries	%	No. shares/quotas held/thousand	Share capital	Assets	Liabilities	Equity	Profit or loss for the period	Share of profit (loss) of equity- accounted investees	Investments
Electricity Distribution								123,718	3,978,995
Energisa Minas Gerais (EMG)	100	819	228,428	1,284,094	1,005,278	278,816	20,773	20,773	278,816
Energisa Sergipe (ESE)	100	196	417,604	2,452,938	1,827,096	625,842	92,169	92,169	625,842
Energisa Paraíba (EPB)	100	918	576,055	3,370,980	2,253,327	1,117,653	106,649	106,649	1,117,653
Energisa Borborema (EBO)	100	293	82,902	405,594	246,379	159,215	9,949	9,949	159,215
Energisa Nova Friburgo (ENF)	100	30	63,343	279,739	190,253	89,486	3,480	3,480	89,486
Energisa Acre (EAC)	96.19	290,942,872	865,395	3,716,568	2,276,699	1,439,869	12,782	12,239	1,384,987
Energisa Rondônia (ERO)	97.66	7,779,038	3,449,031	7,884,106	7,553,374	330,732	(126,269)	(121,541)	322,996
Electricity Generation								(13,914)	283,765
Parque Eólico Sobradinho	100	10,241	10,241	5,005	44	4,961	(262)	(262)	4,961
Energisa Geração Usina Maurício	100	6,784	6,784	7,051	111	6,940	463	463	6,940
Energisa Geração Solar Coremas	100	1,034	1,034	559	37	522	(3)	(3)	522
Energisa Geração Eólica Boa Esperança	100	86	77	1	-	1	(23)	(23)	1
Energisa Geração Eólica Mandacaru	100	86	77	1	-	1	(23)	(23)	1
Energisa Geração Eólica Alecrim	100	86	77	1	-	1	(23)	(23)	1

03/31/2022									
Information about subsidiaries								Information about the parent company's investment	
Subsidiaries	%	No. shares/quotas held/thousand	Share capital	Assets	Liabilities	Equity	Profit or loss for the period	Share of profit (loss) of equity-accounted investees	Investments
Energisa Geração Eólica Umbuzeiro - Muquim	100	86	77	1	-	1	(23)	(23)	1
Energisa Geração Central Solar Rio do Peixe I S/A	100	18,000	18,000	144,361	134,399	9,962	(7,244)	(7,244)	9,962
Energisa Geração Central Solar Rio do Peixe II S/A	100	18,000	18,000	144,908	135,124	9,784	(7,489)	(7,489)	9,784
Alsol Energias Renováveis S/A	89.61	96	282,634	1,108,131	827,382	280,749	798	713	251,592
Electricity Trading								2,435	7,963
Energisa Comercializadora	100	5,119	5,119	299,540	291,577	7,963	2,435	2,435	7,963
Rendering of Services								1,364	128,766
Energisa Soluções	100	127,819	127,819	237,881	113,740	124,141	1,476	1,476	124,141
Energisa Serviços Aéreos de Aeroinspeção	100	7,410	7,410	2,104	1,119	985	(486)	(486)	985
Energisa Planejamento	58	1,686	4,109	7,261	1,015	6,246	642	374	3,640
Holding companies and other companies								600,702	6,659,683
Dinâmica Credit Receivables	100	5,119	1,877	1,774	1	1,773	10	10	1,773
Denerge S/A	99.98	776	2,063,475	2,949,347	743,788	2,205,559	310,698	310,622	2,205,024
Rede Energia Participações S/A	0.18	3,789	3,223,219	5,249,182	1,109,594	4,139,588	468,454	841	7,436
Energisa Transmissora de Energia S/A ⁽²⁾	100	36,182	36,182	1,851,231	987,874	863,357	50,261	50,261	863,355
Energisa Participações Minoritárias S/A	82.72	427,958	5,209,167	4,444,607	15,893	4,428,714	299,711	247,931	3,663,599
FIDC Investment Fund ⁽³⁾	26	68,365,960	270,226	264,869	68	264,801	-	-	-
Voltz Capital S.A	100	339,765	1,314	26,689	22,528	4,161	(8,963)	(8,963)	4,161
Unrealized income in subsidiaries	-	-	-	-	-	-	-	-	(85,681)
Other Investments	-	-	-	-	-	-	-	-	16
Goodwill paid in the acquisition of subsidiaries								(3,780)	141,210
Total								710,525	11,200,382

12/31/2021									
Information about subsidiaries								Information about the parent company's investment	
Subsidiaries	%	No. shares/quotas held/thousand	Share capital	Assets	Liabilities	Equity	Profit or loss for the year	Share of profit (loss) of equity-accounted investees	Investments
Electricity Distribution								900,209	3,421,260
Energisa Minas Gerais (EMG)	100	819	228,428	1,345,356	1,083,828	261,528	63,893	63,893	261,528
Energisa Sergipe (ESE)	100	196	417,604	2,424,967	1,832,420	592,547	296,381	296,381	592,547
Energisa Paraíba (EPB)	100	918	576,055	3,523,151	2,431,252	1,091,899	444,228	444,228	1,091,899
Energisa Borborema (EBO)	100	293	82,902	460,778	292,754	168,024	61,331	61,331	168,024
Energisa Nova Friburgo (ENF)	100	30	63,343	274,921	186,556	88,365	11,420	11,420	88,365
Energisa Acre (EAC)	95.09	230,096,300	863,943	3,900,687	2,618,854	1,281,833	277,177	263,568	1,218,897
Energisa Rondônia (ERO) ⁽¹⁾	95.50	4,004,678	3,440,348	8,673,781	9,085,204	(411,423)	(251,865)	(240,612)	-
Electricity Generation								1,193	142,934
Parque Eólico Sobradinho	100	10,241	10,241	4,942	47	4,895	(480)	(480)	4,895
Energisa Geração Usina Maurício	100	6,784	6,784	6,604	127	6,477	184	184	6,477

03/31/2022									
Information about subsidiaries								Information about the parent company's investment	
Subsidiaries	%	No. shares/quotas held/thousand	Share capital	Assets	Liabilities	Equity	Profit or loss for the period	Share of profit (loss) of equity-accounted investees	Investments
Energisa Geração Solar Coremas	100	1,034	1,034	522	37	485	(14)	(14)	485
Energisa Geração Eólica Boa Esperança	100	86	77	1	1	-	(38)	(38)	-
Energisa Geração Eólica Mandacaru	100	86	77	1	1	-	(38)	(38)	-
Energisa Geração Eólica Alecrim	100	86	77	1	1	-	(39)	(39)	-
Energisa Geração Eólica Umbuzeiro - Muquim	100	86	77	1	1	-	(38)	(38)	-
Energisa Geração Central Solar Rio do Peixe I S/A	100	18,000	18,000	147,850	130,644	17,206	(507)	(507)	17,206
Energisa Geração Central Solar Rio do Peixe II S/A	100	18,000	18,000	147,832	130,559	17,273	(521)	(521)	17,273
Alsol Energias Renováveis S/A	89.48	38	110,634	473,302	365,352	107,950	3,003	2,684	96,598
Electricity Transmission								(5)	-
Energisa Transmissora de Energia I S/A ⁽¹⁾	100	11	-	-	-	-	-	-	-
Energisa Transmissora de Energia II S/A	100	11	-	-	-	-	-	(2)	-
Energisa Transmissora de Energia III S/A	100	11	-	-	-	-	-	(3)	-
Electricity Trading								(21,472)	5,530
Energisa Comercializadora	100	5,119	5,119	747,687	742,157	5,530	(21,472)	(21,472)	5,530
Rendering of Services								(12,422)	127,399
Energisa Soluções	100	127,819	127,819	253,414	130,752	122,662	(12,954)	(12,954)	122,662
Energisa Serviços Aéreos de Aeroinspeção	100	7,410	7,410	2,583	1,112	1,471	(645)	(645)	1,471
Energisa Planejamento	58.26	1,686	4,109	7,091	1,487	5,604	2,020	1,177	3,266
Holding companies and other companies								1,867,532	5,919,819
Dinâmica Credit Receivables	100	1,955	1,877	1,764	1	1,763	(96)	(96)	1,763
Denerge S/A	99.98	776	2,063,475	2,621,678	727,146	1,894,532	1,004,437	1,004,192	1,894,073
Rede Energia Participações S/A	0.18	3,789	3,223,219	4,763,644	1,092,980	3,670,664	1,516,357	1,883	6,594
Energisa Transmissora de Energia S/A ⁽²⁾	100	36,182	36,182	1,701,084	1,013,870	687,214	181,228	181,228	687,214
Energisa Participações Minoritárias S/A	82.72	427,958	5,209,167	4,138,028	9,266	4,128,762	941,222	784,339	3,415,468
FIDC Investment Fund ⁽³⁾	26	68,365,960	270,226	264,869	68	264,801	-	-	-
Voltz Capital S.A	100	1,314	1,314	10,841	10,453	388	(18,336)	(18,333)	388
Unrealized income in subsidiaries ^(*)								(85,681)	(85,681)
Goodwill paid in the acquisition of subsidiaries								(15,118)	144,990
Total								2,719,917	9,761,932

⁽¹⁾ The EGM held January 13, 2021 by Energisa Transmissora de Energia I S/A approved the following resolutions: (i) to document for the record that Energisa S.A. sold all of its shares in the Company to Energisa Transmissão de Energia S.A. ("ETE"), with the Company becoming a wholly owned subsidiary of ETE and (ii) to approve the change of the Company's name, which is now called "Energisa Amazonas Transmissora de Energia S.A.".

^(*) Refers to unrealized income in FIDC transactions recorded under other income.

⁽¹⁾ The Company made a provision for the unsecured liabilities of R\$ 392,896 on December 31, 2021 at the subsidiary Energisa Rondônia Distribuidora de Energia S/A, recorded in provisions for equity interest losses in the noncurrent liabilities.

(2) Acquisition of the share control of the transmission company SPE Paranaitá

On February 11, 2022 the Company and its subsidiary ETE completed the acquisition of shares accounting for 100% (one hundred percent) of the total voting share capital of Geogroup Paranaita Transmissora de Energia SPE S.A., after performing conditions precedent. The acquisition cost R\$ 102,086.

Following the acquisition, the Company's portfolio has 8 (eight) projects in transmission, further expanding its footprint in the segment and demonstrating its commitment to enhance Brazil's electric sector infrastructure.

Management believes the fair value of net assets acquired in the transaction will substantially be attributed to the electricity transmission concession agreement asset and approximates the transaction's price.

As the acquisition date was February 11, 2022 and given the complexity involved in the process of measuring fair values, these values will be confirmed after the appraisal has been prepared by an independent appraiser.

(3) Includes Energisa S.A.'s investment in the FIDC investment fund.

Change in the investments made in the period:

Subsidiaries	Balance as of 12/31/2021	Acquisition/Advance for future capital increase	Gain/Loss on share acquisition (1)	Transfer	Dividends and interest on equity	Share of profit (loss) of equity-accounted investees	Balance as of 03/31/2022
Electricity Distribution	3,421,260	1,014,169	(22,514)	(392,896)	(164,742)	123,718	3,978,995
Energisa Minas Gerais (EMG)	261,528	-	47	-	(3,532)	20,773	278,816
Energisa Sergipe (ESE)	592,547	-	78	-	(58,952)	92,169	625,842
Energisa Paraíba (EPB)	1,091,899	-	211	-	(81,106)	106,649	1,117,653
Energisa Borborema (EBO)	168,024	-	43	-	(18,801)	9,949	159,215
Energisa Nova Friburgo (ENF)	88,365	-	(8)	-	(2,351)	3,480	89,486
Energisa Acre (EAC)	1,218,897	145,792	8,059	-	-	12,239	1,384,987
Energisa Rondônia (ERO)	-	868,377	(30,944)	(392,896)	-	(121,541)	322,996
Electricity Generation	142,934	154,748	(3)	-	-	(13,914)	283,765
Parque Eólico Sobradinho	4,895	328	-	-	-	(262)	4,961
Energisa Geração Usina Maurício	6,477	-	-	-	-	463	6,940
Energisa Geração Solar Coremas	485	40	-	-	-	(3)	522
Energisa Geração Eólica Boa Esperança	-	24	-	-	-	(23)	1
Energisa Geração Eólica Mandacaru	-	24	-	-	-	(23)	1
Energisa Geração Eólica Alecrim	-	24	-	-	-	(23)	1
Energisa Geração Eólica Umbuzeiro - Muquim	-	24	-	-	-	(23)	1
Energisa Geração Central Solar Rio do Peixe I S/A	17,206	-	-	-	-	(7,244)	9,962
Energisa Geração Central Solar Rio do Peixe II S/A	17,273	-	-	-	-	(7,489)	9,784
Alsol Energias Renováveis S.A.	96,598	154,284	(3)	-	-	713	251,592
Electricity Trading	5,530	-	(2)	-	-	2,435	7,963
Energisa Comercializadora de Energia Ltda.	5,530	-	(2)	-	-	2,435	7,963
Rendering of Services	127,399	-	3	-	-	1,364	128,766
Energisa Soluções S.A.	122,662	-	3	-	-	1,476	124,141
Energisa Serviços Aéreos de Aeroinspeção	1,471	-	-	-	-	(486)	985
Energisa Planejamento e Corretagem de Seguros Ltda.	3,266	-	-	-	-	374	3,640
Holding companies and other companies	5,919,819	138,606	556	-	-	600,702	6,659,683
Dinâmica Credit Receivables	1,763	-	-	-	-	10	1,773
Denerge - Desenvolvimento Energético S.A.	1,894,073	-	329	-	-	310,622	2,205,024
Rede Energia Participações S/A.	6,594	-	1	-	-	841	7,436
Energisa Transmissora de Energia S/A	687,214	125,854	26	-	-	50,261	863,355
Energisa Participações Minoritárias S/A	3,415,468	-	200	-	-	247,931	3,663,599
Voltz Capital S.A.	388	12,736	-	-	-	(8,963)	4,161
Unrealized income in subsidiaries ^(*)	(85,681)	-	-	-	-	-	(85,681)
Other investments	-	16	-	-	-	-	16
Goodwill paid in the acquisition of subsidiaries	144,990	-	-	-	-	(3,780)	141,210
Total	9,761,932	1,307,523	(21,960)	(392,896)	(164,742)	710,525	11,200,382

^(*) The EGM held January 13, 2021 by Energisa Transmissora de Energia I S/A approved the following resolutions: (i) to document for the record that Energisa S.A. sold of all of its shares in the Company to Energisa Transmissão de Energia S.A. ("ETE"), with the Company becoming a wholly owned subsidiary of ETE and (ii) to approve the change of the Company's name, which is now called "Energisa Amazonas Transmissora de Energia S.A.".

^(**) Refers to unrealized income in FIDC transactions recorded under other operating income.

⁽¹⁾ Transactions amongst partners - determined in the investment in the subsidiaries Alsol Energisa Renováveis, ERO and EAC, resulting from losses of R\$ 23,033, denoting: (i) R\$ 5 loss of Alsol due to the equity interest change; (ii) R\$ 31,023 of losses with the subsidiary ERO due to the equity interest change and capital increase; (iii) R\$ 7,995 gain determined by EAC due to the equity interest change and capital increase.

We also determined an equity income credit of R\$ 1,073 for implementing the variable compensation program by awarding shares, called the Long-term Incentive (ILP), recognized directly in equity by the subsidiaries.

Change in the investments made in the year:

Subsidiaries	Balance as of 12/31/2020	Acquisition/Advance for future capital increase	Gain/Loss on share acquisition ⁽¹⁾	Other Comprehensive Income	Transfer	Dividends and interest on equity ⁽²⁾	Share of profit (loss) of equity-accounted investees	Balance as of 12/31/2021
Electricity Distribution	3,099,432	345	1,467	47,204	-	(868,963)	900,209	3,421,260
Energisa Minas Gerais (EMG)	285,566	-	286	1,527	-	(89,744)	63,893	261,528
Energisa Sergipe (ESE)	485,639	-	368	20,837	-	(210,678)	296,381	592,547
Energisa Paraíba (EPB)	1,121,949	-	1,260	24,537	-	(500,075)	444,228	1,091,899
Energisa Borborema (EBO)	158,357	-	306	(102)	-	(51,868)	61,331	168,024
Energisa Nova Friburgo (ENF)	93,501	-	25	17	-	(16,598)	11,420	88,365
Energisa Acre (EAC)	954,420	-	323	586	-	-	263,568	1,218,897
Energisa Rondônia (ERO)	-	345	(1,101)	(198)	-	-	(240,612)	-
Electricity Generation	52,979	88,655	71	36	-	-	1,193	142,934
Parque Eólico Sobradinho	4,912	455	-	8	-	-	(480)	4,895
Energisa Geração Usina Maurício	6,293	-	-	-	-	-	184	6,477
Energisa Geração Solar Coremas	319	180	-	-	-	-	(14)	485
Energisa Geração Eólica Boa Esperança	1	37	-	-	-	-	(38)	-
Energisa Geração Eólica Mandacaru	1	37	-	-	-	-	(38)	-
Energisa Geração Eólica Alecrim	1	38	-	-	-	-	(39)	-
Energisa Geração Eólica Umbuzeiro - Muquim	1	37	-	-	-	-	(38)	-
Energisa Geração Central Solar Rio do Peixe I S/A	1,319	16,394	-	-	-	-	(507)	17,206
Energisa Geração Central Solar Rio do Peixe II S/A	135	17,659	-	-	-	-	(521)	17,273
Alsol Energias Renováveis S.A.	39,997	53,818	71	28	-	-	2,684	96,598
Transmissora de Energia Elétrica	24	-	-	-	(19)	-	(5)	-
Energisa Transmissora de Energia I S/A ^(*)	8	-	-	-	(8)	-	-	-
Energisa Transmissora de Energia II S/A	8	-	-	-	(6)	-	(2)	-
Energisa Transmissora de Energia III S/A	8	-	-	-	(5)	-	(3)	-
Electricity Trading	27,020	-	(30)	12	-	-	(21,472)	5,530
Energisa Comercializadora de Energia Ltda.	27,020	-	(30)	12	-	-	(21,472)	5,530
Rendering of Services	138,668	1,519	(48)	888	-	(1,206)	(12,422)	127,399
Energisa Soluções S.A.	134,841	-	(48)	823	-	-	(12,954)	122,662
Energisa Serviços Aéreos de Aeroinspeção	529	1,519	-	68	-	-	(645)	1,471
Energisa Planejamento e Corretagem de Seguros Ltda.	3,298	-	-	(3)	-	(1,206)	1,177	3,266
Holding companies and other companies	5,661,292	77,436	(67,072)	68,240	(803)	(1,686,806)	1,867,532	5,919,819
Dinâmica Credit Receivables	1,859	-	-	-	-	-	(96)	1,763
Denerge - Desenvolvimento Energético S.A.	2,234,053	-	(12,075)	42,878	-	(1,374,976)	1,004,192	1,894,073
Rede Energia Participações S/A.	-	30,783	(23,679)	110	-	(2,503)	1,883	6,594
Energisa Transmissora de Energia S/A	523,866	27,123	128	3	-	(45,134)	181,228	687,214
Energisa Participações Minoritárias S/A	2,901,514	-	(31,441)	25,250	-	(264,194)	784,339	3,415,468
Voltz Capital S.A.	-	19,530	(5)	(1)	(803)	-	(18,333)	388
Unrealized income in subsidiaries ^(**)	-	-	-	-	-	-	(85,681)	(85,681)
Goodwill paid in the acquisition of subsidiaries	160,108	-	-	-	-	-	(15,118)	144,990
Total	9,139,523	167,955	(65,612)	116,380	(822)	(2,556,975)	2,719,917	9,761,932

(^c) The EGM held January 13, 2021 by Energisa Transmissora de Energia I S/A approved the following resolutions: (i) to document for the record that Energisa S.A. sold of all of its shares in the Company to Energisa Transmissão de Energia S.A. ("ETE"), with the Company becoming a wholly owned subsidiary of ETE and (ii) to approve the change of the Company's name, which is now called "Energisa Amazonas Transmissora de Energia S.A."

(^c) Refers to unrealized income in FIDC transactions recorded under other operating income.

(1) Transactions amongst partners - determined in the investment in the subsidiaries Denerge, Energisa Participações Minoritárias, Alsol Energisa Renováveis, Rede Energia and Voltz Capital S.A, resulting from losses of R\$ 70,976, this denotes: (i) R\$ 32,348 loss of Energisa Participações Minoritárias consists of the R\$ 255,851 loss on the distribution of dividends on preferred shares, R\$ 93,680 of the loss due to the equity interest change, R\$ 330,895 capital increase gain and R\$ 13,712 loss on capital increase costs; (ii) R\$ 2 of losses from the subsidiary Alsol Energisa Renováveis due to changing the percentage rate; (iii) R\$ 13,475 loss determined by Denerge, consisting of equity income from the parent company Rede Energia and EMT's dividends paid out on preferred shares; (iv) R\$ 23,683 in losses on shares purchased in Rede Energia; and (v) R\$ 1,463 at ERO in losses arising from changes in ownership interests; (vi) R\$ 5 in losses arising Voltz from changes in ownership interests.

We also determined an equity income credit of R\$ 5,364 for implementing the variable compensation program by awarding shares, called the Long-term Incentive (ILP), recognized directly in equity by the subsidiaries.

(2) Includes interest on equity of R\$ 1,313 and R\$ 436 of Energisa Minas Gerais and Energisa Nova Friburgo respectively.

• Other investment information:

Appreciation of intangible assets and goodwill

The Company recognized amortization of intangible assets in the period ended March 31, 2022, which is recorded in profit or loss under amortization and depreciation and income tax and social contribution originate as follows:

	EMT	EMS	ERO	EAC	Total	
					03/31/2022	12/31/2021
Amortization in the period/year	(15,967)	(17,852)	(32,099)	(15,714)	(81,632)	(326,531)
IR and CSSL	5,429	6,070	10,914	5,343	27,756	111,020
Amortization net of taxes	(10,538)	(11,782)	(21,185)	(10,371)	(53,876)	(215,511)

Indirect interests:

The Company holds indirect interests in the electricity distribution and service companies, directly controlled by Rede Energia Participações S/A, as follows:

03/31/2022					
Indirect subsidiaries	% indirect	Assets	Liabilities	Equity	Profit or loss for the period
Electricity Distribution					
Energisa Tocantins	72.54	3,216,563	2,153,875	1,062,688	72,510
Energisa Mato Grosso	73.41	11,853,189	8,576,752	3,276,437	325,870
Energisa Mato Grosso do Sul	94.56	5,787,442	4,537,745	1,249,697	172,919
Energisa Sul-Sudeste - Distribuidora de Energia S/A	93.91	2,906,660	2,277,607	629,053	61,645
Multi Energisa Serviços S/A	94.62	26,173	8,750	17,423	1,908
QMRA Participações S.A.	94.62	2,830	395	2,435	30
Rede Power do Brasil S.A.	94.62	559,776	32,197	527,579	63,012
Companhia Técnica de Comercialização de Energia	94.62	5,827	211,022	(205,195)	(2,515)

12/31/2021					
Indirect subsidiaries	% indirect	Assets	Liabilities	Equity	Profit or loss for the year
Electricity Distribution					
Energisa Tocantins	72.54	3,227,111	2,222,169	1,004,942	246,462
Energisa Mato Grosso	73.41	11,717,676	8,558,436	3,159,240	1,101,093
Energisa Mato Grosso do Sul	94.55	5,639,039	4,388,641	1,250,398	554,177
Energisa Sul-Sudeste - Distribuidora de Energia S/A	93.91	2,981,499	2,366,397	615,102	165,623
Multi Energisa Serviços S/A	94.62	27,628	12,112	15,516	8,825
QMRA Participações S.A.	94.62	2,791	386	2,405	43
Rede Power do Brasil S.A.	94.62	496,461	31,942	464,519	201,027
Companhia Técnica de Comercialização de Energia	94.62	5,714	208,394	(202,680)	154

16. Property, plant and equipment

Items of property, plant and equipment are recorded at the historic cost of acquisition or construction, minus accumulated depreciation and impairment, when applicable.

The consolidated property, plant and equipment breaks down as follows by nature:

	Average depreciation rate (%)	Parent company					
		Balances at 12/31/2021	Addition	Transfers (*)	Write-offs	Depreciation	Balances at 03/31/2022
Property, plant and equipment in service							
Cost:							
Land	-	606	-	-	-	-	606
Buildings and improvements	3.38%	28,065	-	-	-	-	28,065
Plant and equipment	15.26%	45,294	-	5,895	-	-	51,189
Vehicles	14.29%	17,819	-	-	(6,769)	-	11,050
Furniture and fixtures	6.26%	16,697	-	251	-	-	16,948
Total property, plant and equipment in service		108,481	-	6,146	(6,769)	-	107,858
Accumulated depreciation:							
Buildings and improvements		(5,693)	-	-	-	(235)	(5,928)
Plant and equipment		(18,230)	-	-	-	(1,521)	(19,751)
Vehicles		(13,722)	-	-	6,769	(349)	(7,302)
Furniture and fixtures		(13,985)	-	-	-	(56)	(14,041)
Total accumulated depreciation		(51,630)	-	-	6,769	(2,161)	(47,022)
Subtotal Property, Plant and Equipment		56,851	-	6,146	-	(2,161)	60,836
Property, plant and equipment in progress		13,847	1,916	(3,500)	-	-	12,263
Total of Property, plant and equipment		70,698	1,916	2,646	-	(2,161)	73,099

(*) The amount of R\$ 2,646 denotes reclassifications to Intangible assets - software and other.

	Parent company					
	Average depreciation rate (%)	Balances at 12/31/2020	Addition	Transfers	Depreciation	Balances at 12/31/2021
Property, plant and equipment in service						
Cost:						
Land	-	606	-	-	-	606
Buildings and improvements	3.38%	28,065	-	-	-	28,065
Plant and equipment	14.96%	26,146	-	19,148	-	45,294
Vehicles	14.29%	17,486	-	333	-	17,819
Furniture and fixtures	6.26%	16,483	-	214	-	16,697
Total property, plant and equipment in service		88,786	-	19,695	-	108,481
Accumulated depreciation:						
Buildings and improvements		(4,752)	-	-	(941)	(5,693)
Plant and equipment		(13,924)	-	-	(4,306)	(18,230)
Vehicles		(12,336)	-	-	(1,386)	(13,722)
Furniture and fixtures		(13,730)	-	-	(255)	(13,985)
Total accumulated depreciation		(44,742)	-	-	(6,888)	(51,630)
Subtotal Property, Plant and Equipment		44,044	-	19,695	(6,888)	56,851
Property, plant and equipment in progress		22,120	11,422	(19,695)	-	13,847
Total of Property, plant and equipment		66,164	11,422	-	(6,888)	70,698

	Consolidated						
	Average depreciation rate (%)	Balances at 12/31/2021	Addition ⁽¹⁾	Transfers ⁽²⁾	Write-offs ⁽³⁾	Depreciation	Balances at 03/31/2022
Property, plant and equipment in service							
Cost:							
Land	-	2,043	-	-	-	-	2,043
Reservoirs, Dams and Power Tunnels	2.96%	4,552	-	-	-	-	4,552
Buildings and improvements	3.69%	67,324	-	9,344	-	-	76,668
Plant and equipment	11.51%	609,697	336	30,483	(6,499)	-	634,017
Vehicles	14.46%	80,149	-	-	(6,769)	-	73,380
Furniture and fixtures	6.29%	93,407	-	346	-	-	93,753
Total property, plant and equipment in service		857,172	336	40,173	(13,268)	-	884,413
Accumulated depreciation:							
Reservoirs, Dams and Power Tunnels		(1,031)	-	-	-	(19)	(1,050)
Buildings and improvements		(11,578)	-	-	-	(537)	(12,115)
Plant and equipment		(243,868)	-	-	2	(9,888)	(253,754)
Vehicles		(57,741)	-	-	6,769	(1,783)	(52,755)
Furniture and fixtures		(64,475)	-	-	-	(762)	(65,237)
Total accumulated depreciation		(378,693)	-	-	6,771	(12,989)	(384,911)
Subtotal Property, Plant and Equipment		478,479	336	40,173	(6,497)	(12,989)	499,502
Property, plant and equipment in progress		239,039	307,850	(38,445)	-	-	508,444
Total of Property, plant and equipment		717,518	308,186	1,728	(6,497)	(12,989)	1,007,946

	Consolidated						
	Average depreciation rate (%)	Balances at 12/31/2020	Addition ⁽¹⁾	Transfers ⁽²⁾	Write-offs ⁽³⁾	Depreciation	Balances at 12/31/2021
Property, plant and equipment in service							
Cost:							
Land	-	3,962	-	(1,919)	-	-	2,043
Reservoirs, Dams and Power Tunnels	2.96%	4,552	-	-	-	-	4,552
Buildings and improvements	3.71%	67,153	-	171	-	-	67,324
Plant and equipment	11.83%	351,738	26,764	231,331	(136)	-	609,697
Vehicles	14.46%	81,114	-	2,375	(3,340)	-	80,149
Furniture and fixtures	6.29%	91,021	33	2,353	-	-	93,407
Total property, plant and equipment in service		599,540	26,797	234,311	(3,476)	-	857,172
Accumulated depreciation:							
Reservoirs, Dams and Power Tunnels		(956)	-	-	-	(75)	(1,031)
Buildings and improvements		(26,643)	-	16,637	7	(1,579)	(11,578)
Plant and equipment		(194,547)	(47)	(18,905)	56	(30,425)	(243,868)
Vehicles		(54,963)	-	1,979	2,966	(7,723)	(57,741)
Furniture and fixtures		(61,800)	-	408	-	(3,083)	(64,475)
Total accumulated depreciation		(338,909)	(47)	119	3,029	(42,885)	(378,693)
Subtotal Property, Plant and Equipment		260,631	26,750	234,430	(447)	(42,885)	478,479
Property, plant and equipment in progress		157,009	317,343	(235,313)	-	-	239,039
Total of Property, plant and equipment		417,640	344,093	(883)	(447)	(42,885)	717,518

(1) R\$ 7,077 of the R\$ 344,093 consists of the asset acquired by the direct subsidiary ALSOL as of December 31, 2021

(2) The amount of R\$ 1,728 (R\$ 883 as of December 31, 2021) consists of reclassifications to the contractual asset - infrastructure under construction and (R\$ 2,646) denotes the transfer from intangible assets - software and other.

(3) The amount of R\$ 6,497 (R\$ 447 as of December 31, 2021), denotes write-offs in the year, initially recorded in Deactivation orders - ODD and at the end of the process the amounts are transferred to profit or loss for the period in other operating income (expenses).

17. Intangible assets

	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Intangible assets - concession agreement	-	-	13,906,381	14,023,772
Concession right	-	-	264,353	279,493
Right-of-use	377	396	45,953	49,393
Intangible assets - Software and Other	66,787	71,499	284,290	290,821
Total	67,164	71,895	14,500,977	14,643,479

17.1 Intangible assets - concession agreement - Consolidated

	Average amortization rate (%)	Balances at 12/31/2021	Transfers ⁽¹⁾	Write-offs ⁽²⁾	Amortization ⁽³⁾	Balances at 03/31/2022
Intangible assets						
In service:	10.18%	30,487,524	325,060	(52,446)	-	30,760,138
Accumulated Amortization		(13,299,700)	-	39,028	(360,938)	(13,621,610)
Total Intangible Assets		17,187,824	325,060	(13,418)	(360,938)	17,138,528
(-) Obligations Subject to the Concession In Service						
Cost	3.82%	6,308,853	141,171	-	-	6,450,024
Accumulated Amortization		(3,144,801)	-	-	(73,076)	(3,217,877)
Total obligations linked to the Concession		3,164,052	141,171	-	(73,076)	3,232,147
Total Intangible Assets		14,023,772	183,889	(13,418)	(287,862)	13,906,381

⁽¹⁾ The amount of R\$ 183,889 (R\$ 1,078,345 as of December 31, 2021) denotes transfers of contractual assets - Infrastructure under construction;

⁽²⁾ The amount of R\$ 13,418 (R\$ 84,472 as of December 31, 2021) denotes write-offs in the year, initially recorded in Deactivation orders - ODD and at the end of the process the amounts are transferred to profit or loss for the year in other operating income (expenses).

⁽³⁾ In the financial year the subsidiaries recorded PIS and COFINS credits on the amortization of assets and equipment in the amount of R\$ 9,647 (R\$ 38,059 as of December 31, 2021), which does not include the amount of R\$ 52 (R\$ 5,387 as of December 31, 2021) as the depreciation expense on the provision for grid incorporation.

	Average amortization rate (%)	Balances at 12/31/2020	Transfers ⁽¹⁾	Write-offs ⁽²⁾	Amortization ⁽³⁾	Balances at 12/31/2021
Intangible assets						
In service:	10.19%	29,190,203	1,550,141	(252,820)	-	30,487,524
Accumulated Amortization		(12,045,256)	(5,835)	168,154	(1,416,763)	(13,299,700)
Total Intangible Assets		17,144,947	1,544,306	(84,666)	(1,416,763)	17,187,824
(-) Obligations Subject to the Concession In Service						
Cost	3.81%	5,844,484	464,563	(194)	-	6,308,853
Accumulated Amortization		(2,870,815)	(12)	-	(273,974)	(3,144,801)
Total obligations linked to the Concession		2,973,669	464,551	(194)	(273,974)	3,164,052
Total Intangible Assets		14,171,278	1,079,755	(84,472)	(1,142,789)	14,023,772

The assets used by the subsidiaries in their operations are tied to public energy distribution services, and may not be removed, sold, transferred or pledged under mortgage guarantee without the prior, express consent of the Regulatory Authority. ANEEL Normative Resolution 691/2015 issued December 08, 2015 regulates the freeing up of the public electricity service concessions' infrastructure, awarding preliminary authorization for the release for the purpose of disposal. It also determines the proceedings of the disposal be deposited into a specific bank account and the funds reinvested into the concession's assets.

Amortization of intangible assets reflects the way by which the future benefits from using the assets are expected to be consumed by the Company or limited to the concession term based on the economic benefits generated annually. The consumption of these assets is related to the estimated useful life of each item comprising the set of tangible assets contained in the distribution infrastructure. The average weighted amortization rate used is 10.18% (10.19% as of December 31, 2021) .

Obligations linked to the concession:

The balance of intangible assets and concession financial asset is reduced by obligations linked to the concession, consisting of:

Obligations linked to the concession:	03/31/2022	12/31/2021
Consumer contributions ⁽¹⁾	2,546,110	2,509,124
Participation of the Government, States and Municipalities ⁽²⁾	5,259,673	5,215,602
Government Subsidy - RGR funds ⁽³⁾	302,114	302,599
Reversal reserve ⁽⁴⁾	6,722	6,913
Revenue from surplus demand and Surplus Reactive Energy	338,858	338,858
(-) Accumulated amortization	(3,231,966)	(3,158,406)
Total	5,221,511	5,214,690
Allocation:		
Concession financial asset	1,171,608	1,137,636
Infrastructure- Intangible assets in service	3,232,147	3,164,052
Contractual asset - infrastructure under construction and intangible assets in progress	817,756	913,002
Total	5,221,511	5,214,690

⁽¹⁾ Consumer contributions refer to third-party participation in construction work to supply electricity to areas not embraced by the electricity concession operators' expansion projects, and amounts invested in energy efficiency programs and Research and Development - R&D, whose results reverted to assets intended for property, plant and equipment in service.

⁽²⁾ Government subsidies (funds from the Energy Development Account - CDE) and state government funds are allocated to the Light for All program. The balance includes the effect of returning LPT Tranche 4 of the subsidiary EAC in December/2019; funds from the Fuel Consumption Account - CCC involving subrogation of the right of use due to the implementation of electricity projects that lower the CCC expenditure.

⁽³⁾ Concession indemnity - property, plant and equipment in progress - this item relates to receivables to be paid out of the Global Reversal Reserve - RGR pursuant to MME Ordinance 484 (January 26, 2021). These receivables correspond to the non-depreciated value of distribution assets recorded under Property, Plant and Equipment in Progress in valuations of the complete regulatory asset base, as approved by the power sector regulator in SFF/ANEEL Technical No. 219/2020 and 220/2020-SFF/ANEEL (note 13).

⁽⁴⁾ The reversal reserve, constituted up until December 31, 1971, represents the amount of proceeds deriving from the reversal fund, which have been invested in the Company's expansion project, charged interest of 5 % per annum paid monthly.

17.2 Concession right - consolidated

	Consolidated	
	03/31/2022	12/31/2021
Recognized by subsidiaries ⁽¹⁾	538,012	538,012
Recognized by parent company ⁽²⁾	298,589	298,589
Acquisition of interest ⁽³⁾	96,843	102,046
Accumulated amortization	(669,091)	(659,154)
Subtotal	264,353	279,493

The change is as follows:

	Consolidated	
	03/31/2022	12/31/2021
Opening balance	279,493	314,013
Acquisition of equity interest	(5,203)	5,221
Amortization in the period/year	(9,937)	(39,741)
Closing balance	264,353	279,493

(1) Intangible assets recognized by the subsidiary:

Refers to the concession right incorporated by the subsidiary ESE which is being amortized from April 1998 and will continue to be amortized until the electricity distribution concession ends in December 2027.

The amortization will reduce the income and social contribution taxes by 34%. As of March 31, 2022 the balance to be amortized by the subsidiary is R\$ 123,127 (R\$ 129,281 as of December 31, 2021).

(2) Intangible assets recognized by parent company:

Donates the concession rights for equity interests in the subsidiaries EBO, ESE and EPB, in the amount of R\$ 83,888 (R\$ 86,351 as of December 31, 2021). In accordance with IAS 16, since January 01, 2017 the Company has been recording amortization of the concession asset over the remaining period of the respective concession exploration licenses, by the straight-line method.

The Company holds the share control of the specific purpose entity Parque Eólico Sobradinho, located in the municipality Sobradinho - BA, which owns windfarm ventures amounting to R\$ 7,022 (R\$ 7,022 as of December 31, 2021). The amounts paid to acquire the wind farm have been recorded under concession arrangements, to be amortized over 35 years as from start-up.

(3) Business combinations - Acquisition of equity interest

- (i) Rede Group - the equity interests assuring the share control of the companies comprising Rede Group were officially transferred to Energisa on April 11, 2014, pursuant to the Investment and Share Purchase and Sale Commitment and Other Covenants.

The goodwill determined under the acquisition of the Companies stands at R\$ 165,552 and was recognized in "investment" for the parent company and "intangible assets" in the consolidated statement. The symbolic acquisition price of R\$ 1.00 (one real) was based on the mark-to-market of the equity of the companies acquired. The goodwill determined on the acquisition is primarily due to the fact the PPA calculations did not include the renewal of the electricity distribution concessions introduced by Law 12.783/2013, which despite the issuance of Decree 8.461/2015, which regulated the extension of the electricity distribution concession agreements, suspended by the Federal Audit Court, which meant it was not possible to sign the new concession agreement, and the variance between the average used to determine the price and the best estimate of the equity at fair value at the effective acquisition date.

Capital gains on the greater interest in the capital increases via capital contributions made at the subsidiaries JQMJ, BBPM, Denerge and Rede Energia amounting to R\$ 96,345 was deducted from the goodwill (R\$ 165,552), amounting to R\$ 69,207. Given the sale of the assets of the indirect subsidiary Tangará S/A, R\$ 6,361 was transferred to assets held for sale in May 2015. R\$ 46,527 was amortized in the period ended March 31, 2022 (R\$ 45,203 as of December 31, 2021).

- (ii) Dinâmica Direitos Creditórios - on May 14, 2015 the Company acquired the share control of the subsidiary Dinâmica Direitos Creditórios, recording goodwill of R\$ 4,512 (R\$ 4,512 as of December 31, 2021) and;
- (iii) Alsol Energia Renováveis S.A. - the transfer was formalized to Energisa of 87.01% of the capital of Alsol Energias Renováveis S.A. on June 17, 2019, with goodwill being determined of R\$ 29,467 (R\$ 29,467 as of December 31, 2021).

The amortization of these concession rights and reduction to the income and social contribution taxes has been projected as follows:

Amortization period	Consolidated	Reduction in income and social contribution taxes
2023 and 2024	64,504	14,652
2025 and 2026	74,289	16,745
2027 and 2028	55,484	10,466
2029 and 2030	24,145	-
2031 and 2032	13,572	-
2033 and 2034	5,259	-
2035 onwards	27,100	-
Total	264,353	41,863

17.3 Intangible assets - right-of-use

Denotes the right to use properties originated by applying accounting standards CPC 06 (R2), which are amortized over the useful life defined in each contract.

	Parent company						
	Average amortization rate (%)	Balances at 12/31/2021	Addition	Transfers	Low	Amortization	Balances at 03/31/2022
Property usage rights							
Cost	9.23%	823	-	-	-	-	823
Accumulated Amortization		(427)	-	-	-	(19)	(446)
Total		396	-	-	-	(19)	377

	Parent company						
	Average amortization rate (%)	Balances at 12/31/2020	Addition	Transfers	Low	Amortization	Balances at 12/31/2021
Property usage rights							
Cost	8.26%	1,170	427	27	(801)	-	823
Accumulated Amortization		(332)	-	(27)	-	(68)	(427)
Total		838	427	-	(801)	(68)	396

	Consolidated						
	Average amortization rate (%)	Balances at 12/31/2021	Addition	Transfer	Low	Amortization	Balances at 03/31/2022
Property usage rights							
Cost	14.02%	97,983	-	-	(7)	-	97,976
Accumulated Amortization		(48,590)	-	-	-	(3,433)	(52,023)
Total		49,393	-	-	(7)	(3,433)	45,953

	Consolidated						
	Average amortization rate (%)	Balances at 12/31/2020	Addition	Transfer	Low	Amortization	Balances at 12/31/2021
Property usage rights							
Cost	17.07%	91,534	25,632	704	(19,887)	-	97,983
Accumulated Amortization		(31,162)	-	(704)	-	(16,724)	(48,590)
Total		60,372	25,632	-	(19,887)	(16,724)	49,393

17.4 Intangible assets - software and other

	Parent company					
	Average amortization rate (%)	Balances at 12/31/2021	Additions	Transfers	Amortization	Balances at 03/31/2022
Cost of software and other						
In service	20.00%	67,171	-	1,810	-	68,981
Accumulated Amortization		(34,855)	-	-	(2,491)	(37,346)
In Progress		39,183	425	(4,456)	-	35,152
Total		71,499	425	(2,646)	(2,491)	66,787

	Parent company					
	Average amortization rate (%)	Balances at 12/31/2020	Additions	Transfers	Amortization	Balances at 12/31/2021
Cost of software and other						
In service	20.00%	41,399	-	25,772	-	67,171
Accumulated Amortization		(24,484)	-	-	(10,371)	(34,855)
In Progress		28,504	36,451	(25,772)	-	39,183
Total		45,419	36,451	-	(10,371)	71,499

	Consolidated						
	Average amortization rate (%)	Balances at 12/31/2021	Addition	Transfers ⁽¹⁾	Write-offs	Amortization	Balances at 03/31/2022
Cost of software and other							
In service	20.00%	561,153	36	21,092	(1)	-	582,280
Accumulated Amortization		(399,281)	-	-	-	(13,922)	(413,203)
In progress		128,949	9,082	(22,820)	-	-	115,213
Total		290,821	9,118	(1,728)	(1)	(13,922)	284,290

	Consolidated					
	Average amortization rate (%)	Balances at 12/31/2020	Addition	Transfers ⁽¹⁾	Amortization	Balances at 12/31/2021
Cost of software and other						
In service	20.00%	487,482	133	73,538	-	561,153
Accumulated Amortization		(341,407)	-	23	(57,897)	(399,281)
In progress		85,109	117,928	(74,088)	-	128,949
Total		231,184	118,061	(527)	(57,897)	290,821

⁽¹⁾ The amount of R\$ 1,728 (R\$ 527 as of December 31, 2021) consists of reclassifications to Intangible assets - Infrastructure under construction and R\$ 2,646 denotes the transfer to property, plant and equipment.

18. Trade payables

	03/31/2022	12/31/2021	03/31/2022	12/31/2021
CCEE ⁽¹⁾	-	-	87,380	227,277
Bilateral Contracts ⁽²⁾	-	-	1,130,149	1,305,241
Use of the high-voltage national grid ⁽²⁾	-	-	109,276	104,781
Connection to the grid ⁽²⁾	-	-	27,098	25,630
Service charges in the system ⁽³⁾	-	-	187,743	605,706
Use of the distribution system (CUSD) ⁽²⁾	-	-	35,895	35,280
Ampla - CUSD	-	-	5,753	5,636
Materials, services and other ⁽⁴⁾	2,561	6,094	538,782	380,737
Total	2,561	6,094	2,122,076	2,690,288
Current	2,561	6,094	2,003,083	2,573,437
Noncurrent	-	-	118,993	116,851

⁽¹⁾ **CCEE** - the CCEE account consists of the two most recent MCP provisions and primarily decreased due to the drop in the PLD (Difference Settlement Price), which approached the floor, when comparing February/22- March/21 against November-December/21. In addition to pricing energy settlements in the spot market, the PLD also determines the expenses related to the hydrological risk, which under Law 12.783/2013 are covered by the distribution companies which can pass through these costs to consumers via rate adjustments.

⁽²⁾ **Bilateral contracts** - denotes electricity acquisitions in the year, signed with generators presenting substantial variance in US dollars, directly impacting the cost of Itaipu contracts and because of price adjustments of other contracts for inflation indexes (IPCA/IGP-M/INPC);

⁽³⁾ **System service charges** - the decrease in the values of System Service Charges is due to the forecast decrease resulting from higher out-of-merit-order dispatching of thermal power plants due to energy security reasons. Rainfall in the wet season increased reservoir levels and the better hydrological conditions means there is no need for out-of-merit-order dispatching of thermal power plants.

⁽⁴⁾ **Materials, services and other** - denote the acquisitions of materials, services and other items required to implement, conserve and maintain the electricity generation, distribution, transmission, trading and other services with an average settlement of 30 days.

19. Loans, financing and debt charges

Summary changes in loans, financing and debt charges are as follows:

Parent company				
	Balances at 12/31/2021	Charges, monetary and exchange restatement and costs	Mark-to-market of debt	Balances at 03/31/2022
Measured at cost				
Domestic currency				
Floating				
CDI	1,501,823	43,611	-	1,545,434
Funding costs	(6,415)	621	-	(5,794)
Total cost	1,495,408	44,232	-	1,539,640
Fair value measurement				
Foreign currency				
US dollar	279,063	(40,680)	-	238,383
Funding costs	(618)	62	-	(556)
Mark-to-market	(7,343)	-	(5,620)	(12,963)
Total fair value	271,102	(40,618)	(5,620)	224,864
Total	1,766,510	3,614	(5,620)	1,764,504
Current	123,417			168,483
Noncurrent	1,643,093			1,596,021

	Parent company							
	Balances at 12/31/2020	Funding	Principal Payment	Interest Payment	Charges, monetary and exchange restatement and costs	Costs Appropriated	Mark-to-market of debt	Balances at 12/31/2021
Measured at cost								
Domestic currency								
Floating								
CDI	1,008,331	1,045,000	(581,812)	(48,969)	79,273	-	-	1,501,823
Funding costs	(1,938)	-	-	-	2,639	(7,116)	-	(6,415)
Total cost	1,006,393	1,045,000	(581,812)	(48,969)	81,912	(7,116)	-	1,495,408
Fair value measurement								
Foreign currency								
US dollar	208,910	247,040	(212,108)	(8,634)	43,855	-	-	279,063
Funding costs	-	-	-	-	123	(741)	-	(618)
Mark-to-market	2,178	-	-	-	-	-	(9,521)	(7,343)
Total fair value	211,088	247,040	(212,108)	(8,634)	43,978	(741)	(9,521)	271,102
Total	1,217,481	1,292,040	(793,920)	(57,603)	125,890	(7,857)	(9,521)	1,766,510
Current	817,691							123,417
Noncurrent	399,790							1,643,093

	Consolidated							
	Balances at 12/31/2021	Funding	Principal Payment	Interest Payment	Charges, monetary and exchange restatement and costs	Costs Appropriated	Mark-to-market of debt	Balances at 03/31/2022
Measured at cost								
Domestic currency								
Fixed	234,994	-	(805)	(86)	3,533	-	-	237,636
Floating								
INPC	172,901	-	(3,105)	(2,268)	6,344	-	-	173,872
IPCA	2,172,223	66,480	(4,057)	(32,146)	75,476	-	-	2,277,976
CDI	4,266,993	-	(521,290)	(111,727)	115,583	-	-	3,749,559
TR	945,402	-	-	(11,582)	21,807	-	-	955,627
Funding costs	(16,351)	-	-	-	1,206	(830)	-	(15,975)
Other	14,038	-	(81)	(185)	493	-	-	14,265
Total cost	7,790,200	66,480	(529,338)	(157,994)	224,442	(830)	-	7,392,960
Fair value measurement								
Foreign currency								
US dollar	3,190,605	1,260,000	-	(6,883)	(564,510)	-	-	3,879,212
Euro	787,534	214,015	(102,409)	(2,362)	(144,758)	-	-	752,020
Funding costs	(958)	-	-	-	249	-	-	(709)
Mark-to-market	(8,176)	-	-	-	-	-	(37,668)	(45,844)
Total fair value	3,969,005	1,474,015	(102,409)	(9,245)	(709,019)	-	(37,668)	4,584,679
Total	11,759,205	1,540,495	(631,747)	(167,239)	(484,577)	(830)	(37,668)	11,977,639
Current	2,220,051							2,509,543
Noncurrent	9,539,154							9,468,096

	Consolidated							
	Balances at 12/31/2020	Funding	Principal Payment	Interest Payment	Charges, monetary and exchange restatement and costs	Costs Appropriated	Mark-to-market of debt	Balances at 12/31/2021
Measured at cost								
Domestic currency								
Fixed	960,315	12,500	(747,475)	(1,964)	11,618	-	-	234,994
Floating								
TJLP and TLP	1,255	-	(1,251)	(43)	39	-	-	-
INPC	3,143	176,803	(19,021)	(5,493)	17,469	-	-	172,901
IPCA	337,230	1,744,590	(15,644)	(84,214)	190,261	-	-	2,172,223
Selic	486	-	(487)	(9)	10	-	-	-
CDI	3,939,460	2,066,000	(1,762,745)	(212,629)	236,907	-	-	4,266,993
TR	936,284	-	-	(72,099)	81,217	-	-	945,402
Basket of currencies	26	-	(30)	-	4	-	-	-
Funding costs	(6,172)	-	-	-	4,961	(15,140)	-	(16,351)
Other	12,163	856	(62)	(867)	1,948	-	-	14,038
Total cost	6,184,190	4,000,749	(2,546,715)	(377,318)	544,434	(15,140)	-	7,790,200
Fair value measurement								
Foreign currency								
US dollar	2,754,291	1,907,138	(1,679,962)	(59,406)	268,544	-	-	3,190,605
Euro	999,402	-	(204,551)	(11,841)	4,524	-	-	787,534
Funding costs	(1,096)	-	-	-	879	(741)	-	(958)
Mark-to-market	26,365	-	-	-	-	-	(34,541)	(8,176)
Total fair value	3,778,962	1,907,138	(1,884,513)	(71,247)	273,947	(741)	(34,541)	3,969,005
Total	9,963,152	5,907,887	(4,431,228)	(448,565)	818,381	(15,881)	(34,541)	11,759,205
Current	4,049,956							2,220,051
Noncurrent	5,913,196							9,539,154

The breakdown of the loans and borrowings portfolio and main contractual conditions are as follows

Company / Operation	Total		Charges Annual Charges	Maturity	Amortization of principal	(Effective interest rate) (3)	Security (*)
	03/31/2022	12/31/2021					
Energisa S/A							
FRN Santander - 4130335 (1)	48,553	47,295	CDI + +0.8948% p.a	Nov/22	Final	2.65%	-
FRN Santander - 4132130 (1)	70,762	68,942	CDI + +0.90% p.a	Nov/24	Semiannual as from Nov/21	2.65%	-
ESA X BRADESCO - NP 6 th Issuance Series 1 (1)	73,900	71,748	CDI + +2.30% p.a	Dec/23	Final	3.00%	-
ESA X BRADESCO - NP 6 th Issuance/ Series 2 (1)	146,696	142,425	CDI + +2.30% p.a	Dec/24	Final	3.00%	-
ESA X BANCO DA CHINA BRASIL - CCB - L0036-2020 (1)	87,738	85,221	CDI + +2.15% p.a	Dec/23	Final	3.01%	-
ESA X SANTANDER - CCB - 1035848	151,782	147,454	CDI + +1.70% p.a	Apr/23	Final	2.85%	-
ESA X BTG - FIDC (6)	219,839	213,428	CDI + +2.35% p.a	Jan/25	Final	3.01%	-
Commercial paper 4 th issuance (1)	746,164	725,310	CDI + +1.80% p.a	Jul/24	Final	2.88%	-
Borrowing cost incurred on acquisition	(5,794)	(6,415)					
Total Local Currency	1,539,640	1,495,408					
ESA X ICBC - CCB - ICBCBRPANAMAWK2021001 (1)	238,383	279,063	1.85% p.a.	Jun/24	Final	-14.64%	A
Borrowing cost incurred on acquisition	(556)	(618)					
Mark-to-market of debt (2)	(12,963)	(7,343)	-	-	-	-	-
Total foreign currency	224,864	271,102					
Total Energisa S/A	1,764,504	1,766,510					
Energisa Sergipe							
INERGUS financing	14,265	14,038	IPC + +5.41% p.a.	Jul/44	Monthly	4.28%	A
INERGUS financing - Migration	80,052	82,549	IPCA + +5.78% p.a.	Jun/26	Monthly	4.61%	A
INERGUS Financing - DB Plan x 2018 DEFICIT	56,103	55,289	INPC +5.78% p.a.	Dec/36	Monthly	4.83%	A
Commercial paper issuance 6 (1)	-	160,268	CDI + 0.80% p.a	Mar/22	Final	3.84%	A

Company / Operation	Total		Charges Annual Charges	Maturity	Amortization of principal	(Effective interest rate) (3)	Security (*)
	03/31/2022	12/31/2021					
ESE X BNDES - 20.2.0495-1 TRANCHE A (1)	48,295	47,224	IPCA + +4.83% p.a.	Oct/27	Monthly from Apr/22 onwards	4.39%	A
ESE X BNDES - 20.2.0495-1 TRANCHE B (1)	62,438	61,074	IPCA + +4.83% p.a.	Dec/34	Monthly from Nov/27	4.39%	A
Borrowing cost incurred on acquisition	(423)	(479)	-	-	-	-	-
Total Local Currency	260,730	419,963					
Resolution 4131 - Citibank Loan 60874(1)	158,515	-	SOFR + 1.00% p.a.	Sep/23	Final	0.30%	A
Mark-to-market of debt (2)	(8,395)	-	-	-	-	-	-
Total foreign currency	150,120	-					
Total Energisa Sergipe	410,850	419,963					
Energisa Paraiba							
FUNASA financing	2,429	2,437	INPC + 5.28% CDI + 1.6698% p.a.	Dec/29	Monthly	4.71%	A
CCB Bradesco 24032020 (1)	132,833	135,416		Mar/23	Final	2.84%	A
EPB X BTG PACTUAL - BNDES 3/20 - TRANCHE A (1)	116,034	113,461	IPCA + 5.03%	Apr/31	Monthly from Apr/22 onwards	4.43%	A + R
EPB X BTG PACTUAL - BNDES 3/20 - TRANCHE B (1)	52,846	51,692	IPCA + 5.03%	Dec/34	Monthly from Feb/31	4.43%	A + R
EPB X ENERGISA PREV - 2020 Migration (7)	17,234	17,117	INPC + 5.28%	Jun/33	Monthly	4.71%	A
EPB X ENERGISA PREV - 2020 Deficit (7)	77,880	77,291	INPC + 5.28%	Nov/33	Monthly	4.71%	A
EPBXENERGISA PREV- Deficit 2015 2018 2019 (7)	1,694	1,682	INPC + 5.28%	Nov/33	Monthly	4.71%	A
Borrowing cost incurred on acquisition	(20)	(21)	-	-	-	-	-
Total Local Currency	400,930	399,075					
Total Energisa Paraiba	400,930	399,075					
Energisa Minas Gerais							
EMG X BTG PACTUAL - BNDES 2/20 (1)	75,680	74,001	IPCA + 5.03%	Dec/34	Monthly from Apr/22 onwards	4.43%	A + R
EMG X SANTANDER - CCB -1035866	26,169	25,423	CDI + 1.70%	Apr/23	Final	2.85%	A
Borrowing cost incurred on acquisition	(10)	(10)	-	-	-	-	-
Total Local Currency	101,839	99,414					
EMG X SCOTIABANK - LOAN 4131 - 17062021 (1)	37,628	44,123	1.5173%p.a. (Fixed)	Jun/24	Final	-14.72%	A
EMG X BAML - LOAN 4131 - 28012021 (1)	86,791	102,234	1.83%p.a. (Fixed)	Feb/24	Final	-14.65%	A
EMG X BAML - LOAN 4131 - 09122021 (1)	33,428	39,373	2.19%p.a. (Fixed)	Jun/24	Final	-14.56%	A
Mark-to-market of debt (2)	(4,981)	(1,116)	-	-	-	-	-
Total foreign currency	152,866	184,614					
Total Energisa Minas Gerais	254,705	284,028					
Energisa Nova Friburgo							
FRN 4131519 (1)	10,352	10,087	CDI + 0.80% p.a.	Nov/22	Semiannual as from Nov/21	2.63%	A
CCB Safra 001660057	20,634	20,058	CDI + 1.80% p.a.	Jun/23	Final	2.88%	A
Borrowing cost incurred on acquisition	(64)	(77)	-	-	-	-	-
Total Local Currency	30,922	30,068					
Total Energisa Nova Friburgo	30,922	30,068					
Energisa Borborema							
Floating Interest Note - Santander (1)	10,352	10,088	CDI + 0.80% p.a.	Nov/22	Semiannual as from Nov/21	2.63%	A
Safra CCB 001660031	20,634	20,059	CDI + 1.80% p.a.	Jun/23	Final	2.88%	A
Borrowing cost incurred on acquisition	(64)	(77)	-	-	-	-	-
Total Local Currency	30,922	30,070					
EBO X SCOTIABANK - LOAN 4131 - 17062021 (1)	37,628	44,123	1.5173%p.a. (Fixed)	Jun/24	Final	-14.72%	A
Mark-to-market of debt (2)	(1,789)	(915)					
Total foreign currency	35,839	43,208					
Total Energisa Borborema	66,761	73,278					
Energisa Mato Grosso							
FIDC Energisa Group IV - Series 1	353,953	353,756	TR + 7.00% p.a.	Oct/34	Monthly from Oct/29 onwards	1.87%	R
FIDC Energisa Group IV - Series 2	425,725	443,566	CDI + 0.70% p.a.	Apr/31	Monthly from Apr/21 onwards	2.60%	R
Commercial Paper 2 nd Issuance (1)	-	320,270	CDI + 0.80% p.a.	Mar/22	Final	2.63%	A
Santander FRN 4133870 (1)	128,564	194,743	CDI + 0.95% p.a.	Feb/23	Semiannual as from Feb/22	2.67%	A
EMT X BNDES - 20.2.0494-1 TRANCHE A (1)	148,885	145,584	IPCA+ 4.83% p.a.	Oct/27	Monthly from Apr/22 onwards	4.39%	A + R

Company / Operation	Total		Charges Annual Charges	Maturity	Amortization of principal	(Effective interest rate) (3)	Security (*)
	03/31/2022	12/31/2021					
EMT X BNDES - 20.2.0494-1 TRANCHE B (1)	192,486	188,279	IPCA+ 4.83% p.a.	Dec/34	Monthly from Nov/27	4.39%	A + R
EMT X ENERGISA PREV - 2020 Migration (7)	2,011	2,019	INPC + 5.460% p.a.	Dec/31	Monthly	4.76%	A
EMT X ENERGISA PREV - 2017 Deficit (7)	6,803	6,779	INPC + 5.45% p.a.	Nov/33	Monthly	4.76%	A
EMT X ENERGISA PREV - Deficit 2015 to 2019 (7)	172 (1,280)	170 (1,417)	INPC + 5.47% p.a.	Oct/39	Monthly	4.76%	A
Borrowing cost incurred on acquisition	(1,280)	(1,417)					
Total Local Currency	1,257,319	1,653,749					
Merrill Lynch Loan 09022022(1)	131,034	-	1.4840% p.a. Libor + 1.70% p.a.	Feb/25 Jun/22	Final Annual from 2021 onwards	-16.48% -14.21%	A A
Citibank Loan - 4131 (1)	34,025	40,068	Libor + 1.80% p.a.	Jun/22	Annual from 2021 onwards	-14.18%	A
Citibank EDC Loan - 4131 (1)	34,022	40,065	1.2070% p.a.	Jun/24	Final	-14.80%	A
EMT X SCOTIABANK - LOAN 4131 - 11062021 (1)	111,476	130,840	3.04% p.a.	Mar/25	Final	-14.35%	A
J P MORGAN Loan (1)	277,977	-	0.6870% p.a.	Dec/22	Final	-16.68%	A
Merrill Lynch Loan (1)	56,134	67,509	2.1964% p.a.	Dec/22	Final	-14.55%	A
Scotiabank Loan (1)	234,625	274,583	Libor + 0.60% p.a.	Feb/23	Final	-14.48%	A
Citibank Loan 56416 (1)	55,034	64,793	SOFR +1.00% p.a.	Mar/24	Final	0.30%	A
Citibank Loan 60976 (1)	97,711	-	2.6775% p.a.	Feb/23	Final	-14.44%	A
Santander Loan ccb1044407 (1)	84,022	-	Libor + 1.70% p.a.	Sep/23	Final	-14.21%	A
Merrill Lynch Loan 25082021 (1)	217,803	256,476	Libor + 1.18% p.a.	Aug/23	Final	-14.34%	A
Citibank Loan 59606 (1)	94,883	111,759					
Borrowing cost incurred on acquisition	(55)	(109)					
Mark-to-market of debt (2)	(7,352)	1,071					
Total foreign currency	1,421,339	987,055					
Total Energisa Mato Grosso	2,678,658	2,640,804					
Energisa Mato Grosso do Sul							
FIDC Energisa Group IV - Series 1	291,948	291,785	TR + 7.00% p.a.	Oct/34	Monthly from Oct/29 onwards	1.87%	R
FIDC Energisa Group IV - Series 2	194,263	202,403	CDI + 0.70% p.a.	Apr/31	Monthly from Apr/21 onwards	2.60%	R
Commercial Paper (1)	77,753	75,735	CDI + 0.95% p.a.	Mar/23	Final	2.67%	A
CCB Safra 001660014	82,537	80,230	CDI + 1.80% p.a.	Jun/23	Final	2.88%	A
EMS X BNDES 20.2.0493-1 TRANCHE A (1)	121,545	118,850	IPCA+ 4.83% p.a.	Oct/27	Monthly from Apr/22 onwards	4.39%	A + R
EMS X BNDES 20.2.0493-1 TRANCHE B (1)	157,139	153,706	IPCA+ 4.83% p.a.	Dec/34	Monthly from Nov/27	4.39%	A + R
EMS X ENERGISA PREV - 2020 Migration (7)	-	547	INPC + 5.00% p.a.	Apr/29	Monthly	4.65%	A
Commercial Paper 3 rd Issuance (1)	53,292	51,809	CDI + 1.75% p.a.	Jul/24	Final	2.86%	A
EMS X SANTANDER CCB 1038715	152,994	155,185	CDI + 1.70% p.a.	Jul/23	Final	2.85%	A
Borrowing cost incurred on acquisition	(1,374)	(1,496)					
Total Local Currency	1,130,097	1,128,754					
Loan Citi - 4131 (1)	34,264	40,346	Libor + 1.70% p.a.	May/22	Annual from 2021	-14.21%	A
Loan Citi EDC - 4131 (1)	34,255	40,337	Libor + 1.80% p.a.	May/22	Annual from 2021	-14.18%	A
EMS X BAML - LOAN 4131 - 16032022 (1)	59,478	-	1.5970% p.a.	Mar/25	Final	-16.45%	A
Resolution 4131 - Bank of America ML (1)	-	71,635	0.99% p.a. Fixed	May/22	Final	-16.60%	A
EMS X BAML - LOAN 4131 - 28012021 (1)	73,077	86,080	1.83% p.a. Fixed	Feb/24	Final	-14.65%	A
Loan Citi - 59382 (1)	128,557	151,383	Libor + 1.16% p.a.	Jul/24	Final	-14.34%	A
Loan Citi - 59382 (1)	146,567	-	SOFR +1.00% p.a.	Mar/24	Final	0.30%	A
Borrowing cost incurred on acquisition	(37)	(92)					
Mark-to-market of debt (2)	(2,610)	(1,508)					
Total foreign currency	473,551	388,181					
Total Energisa Mato Grosso do Sul	1,603,648	1,516,935					
Energisa Tocantins							
Light for All I - Eletrobrás	268	1,073	6.0% p.a.	Apr/22	Monthly	1.47%	R
ETO X BNDES - 20.2.0496-1	184,163	180,080	IPCA+ 4.83% p.a.	Dec/34	Monthly from Apr/22 onwards	4.39%	A + R
ETO X ENERGISA PREV - 2020 Migration (7)	1,294	1,297	INPC + 4.964% p.a.	Jun/30	Monthly	4.64%	A
ETO X ENERGISA PREV - 2017 Deficit (7)	16	16	INPC + 5.45% p.a.	Nov/33	Monthly	4.76%	A

Company / Operation	Total		Charges Annual Charges	Maturity	Amortization of principal	(Effective interest rate) (3)	Security (*)
	03/31/2022	12/31/2021					
ETO X ENERGISA PREV- 2017 2018 2019 Deficit (7)	53	53	INPC + 4.75% p.a.	Aug/23	Monthly	4.59%	A
Borrowing cost incurred on acquisition	(761)	(791)	-	-	-	-	-
Total Local Currency	185,033	181,728					
Loan Citi - 4131 (1)	26,605	31,326	Libor + 1.70% p.a.	May/22	Annual from 2021 onwards	-14.21%	A
Loan Citi EDC - 4131 (1)	26,596	31,317	Libor + 1.80% p.a.	May/22	Annual from 2021 onwards	-14.18%	A
ETO X BAML - LOAN 4131 - 28012021 (1)	73,077	86,080	1.83% p.a. Fixed	Feb/24	Final	-14.65%	A
Borrowing cost incurred on acquisition	(35)	(87)					
Mark-to-market of debt (2)	(1,528)	(16)	-	-	-	-	-
Total foreign currency	124,715	148,620					
Total Energisa Tocantins	309,748	330,348					
Energisa Sul Sudeste							
ESS X BNDES - 20.2.0497-1 (1)	141,779	138,636	IPCA + 5.10%	Dec/34	Monthly from Apr/22 onwards	4.45%	A + R
ESS X ENERGISA PREV- 2020 Migration (7)	7,712	7,731	INPC + 4.906%	Apr/31	Monthly	4.63%	A
ESS X ENERGISA PREV- 2017 deficit (7)	74	73	INPC + 5.45%	Nov/33	Monthly	4.76%	A
ESS X ENERGISA PREV- 2017 2018 2019 Deficit (7)	397	400	INPC + 4.75%	Aug/29	Monthly	4.59%	A
ESS - COMMERCIAL PAPER 3 rd ISSUANCE SERIES 1 (1)	9,514	9,255	CDI + 1.50%	Aug/22	Final	2.80%	A
ESS - COMMERCIAL PAPER 3 rd ISSUANCE SERIES 2 (1)	10,075	9,801	CDI + 1.50%	Aug/23	Final	2.80%	A
ESS - COMMERCIAL PAPER 3 rd ISSUANCE SERIES 3 (1)	96,714	94,079	CDI + 1.50%	Aug/24	Final	2.80%	A
Borrowing cost incurred on acquisition	(932)	(997)					
Total Local Currency	265,333	258,978					
Loan Citi - 4131 (1)	16,256	19,143	Libor + 1.70% p.a.	Jun/22	Annual from 2021 onwards	-14.21%	A
Loan Citi EDC - 4131 (1)	16,259	19,147	Libor + 1.80% p.a.	Jun/22	Annual from 2021 onwards	-14.18%	A
Merrill Lynch Loan (1)	128,515	154,544	0.87% Fixed p.a.	Jun/22	Final	-16.63%	A
Scotiabank Loan (1)	58,656	68,646	2.1964% Fixed p.a.	Dec/22	Final	-14.55%	A
Merrill Lynch Loan (1)	140,449	168,909	0.7257% Fixed p.a.	Jan/23	Final	-14.92%	A
Scotiabank Loan - 14122021 (1)	117,501	137,599	1.9805% Fixed p.a.	Dec/24	Final	-14.61%	A
Borrowing cost incurred on acquisition	(26)	(52)					
Mark-to-market of debt (2)	(2,543)	200	-	-	-	-	-
Total foreign currency	475,067	568,136					
Total Energisa Sul Sudeste	740,400	827,114					
Energisa Rondônia							
CCEE - Eletrobrás (5)	132,953	131,366	5.00% p.a.	Oct/48	Monthly from 2024 onwards	1.23%	R
FRN 4131614 (1)	44,019	42,887	CDI + 0.90% p.a.	Nov/24	Semiannual as from Dec/21	2.65%	A
ERO X BTG PACTUAL - BNDES 4/200 (1)	214,890	210,125	IPCA + 5.03%	Dec/34	Monthly from Apr/22 onwards	4.43%	A + R
ERO X SANTANDER - CCB - 1035862	47,105	45,762	CDI + 1.70% p.a.	Apr/23	Semiannual as from Dec/21	2.85%	A
ERO X SANTANDER - CCB -	106,784	108,033	CDI + 1.70% p.a.	Jul/23	Final	2.85%	A
ERO X SANTANER - FRN - CCB1043148 (1)	141,098	137,171	CDI + 1.70% p.a.	Jun/23	Final	2.85%	A
Total Local Currency	686,849	675,344					
Scotiabank Loan (1)	58,656	68,646	2.1964% p.a.	Dec/22	Final	-14.55%	A
Citibank Loan 56545 (1)	64,908	76,420	Libor + 0.60% p.a.	Feb/23	Final	-14.48%	A
Citibank Loan 56737 (1)	137,458	161,875	Libor + 0.75% p.a.	Mar/23	Final	-14.44%	A
Citibank Loan 59105 (1)	179,505	210,515	Libor + 1.24% p.a.	May/24	Final	-14.32%	A
BBM Loan 57177 (1)	46,565	-	2.51% p.a.	Mar/23	Final	-14.48%	A
Mark-to-market of debt (2)	5,897	2,757					
Total foreign currency	492,989	520,213					
Total Energisa Rondônia	1,179,838	1,195,557					
Energisa Acre							
CCEE - Eletrobrás (5)	63,217	62,463	5.00% p.a.	Dec/48	Monthly from 2024 onwards	1.23%	R

Company / Operation	Total		Charges Annual Charges	Maturity	Amortization of principal	(Effective interest rate) (3)	Security (*)
	03/31/2022	12/31/2021					
EAC X BTG PACTUAL - BNDES 1/20	107,361	104,980	IPCA + 5.03%	Dec/34	Monthly from Apr/22 onwards	4.43%	A + R
EAC X SANTANDER - CCB 1035864	104,677	101,691	CDI + 1.70% p.a.	Apr/23	Final	2.85%	R
EAC - COMMERCIAL PAPER 1 st ISSUANCE SERIES 2 (1)	13,632	13,251	CDI + 1.80% p.a.	Jul/22	Final	2.88%	A
EAC - COMMERCIAL PAPER 1 st ISSUANCE SERIES 4 (1)	13,819	13,433	CDI + 1.81% p.a.	Jul/23	Final	2.88%	A
EAC - COMMERCIAL PAPER 1 st ISSUANCE SERIES 1 (1)	-	11,729	CDI + 1.81% p.a.	Jan/22	Final	2.88%	A
EAC - COMMERCIAL PAPER 1 st ISSUANCE SERIES 3 (1)	13,915	13,526	CDI + 1.81% p.a.	Jan/23	Final	2.88%	A
EAC - COMMERCIAL PAPER 1 st ISSUANCE SERIES 5 (1)	13,355	12,981	CDI + 1.81% p.a.	Jan/24	Final	2.88%	A
EAC - COMMERCIAL PAPER 1 st ISSUANCE SERIES 6 (1)	253,316	246,231	CDI + 1.81% p.a.	Jul/24	Final	2.88%	A
Borrowing cost incurred on acquisition	(560)	(635)					
Total Local Currency	582,732	579,650					
Merrill Lynch Loan (1)	236,410	324,937	1.40% p.a.	Dec/23	Monthly from 2020 onwards	- 16.50%	R + A
Mark-to-market of debt (2)	1,086	1,038					
Total foreign currency	237,496	325,975					
Total Energisa Acre	820,228	905,625					
Energisa Soluções							
ESOL X BBM - LOAN AGREEMENT N° 56735	16,744	19,724	1.74% p.a.	Feb/24	Final	- 14.67%	A
ESOL X BBM - LOAN AGREEMENT N° 56890	23,491	27,670	1.77% p.a.	Jun/24	Final	- 14.66%	A
Mark-to-market of debt (2)	(1,474)	(952)					
Total foreign currency	38,761	46,442					
Total Energisa Soluções	38,761	46,442					
Energisa Transmissão							
ETE X CITIBANK LOAN 56417 (1)	148,591	174,942	Libor + 0.60% p.a.	Feb/23	Final	-14.48%	A
Mark-to-market of debt (2)	482	(626)					
Total foreign currency	149,073	174,316					
Total Energisa Transmissão	149,073	174,316					
Energisa Pará I							
BASA - CCB 048-19/0002-0 (4)	196,229	196,132	IPCA + 1.8854% p.a.	Jul/39	Monthly from 2023 onwards	3.67%	A + R + S
Borrowing cost incurred on acquisition	(1,201)	(1,233)					
Total Local Currency	195,028	194,899					
Total Energisa Pará I	195,028	194,899					
Energisa Pará II							
BASA - CCB 128-20/0050-8 (4)	187,870	187,777	IPCA + 1.6834% p.a.	Jul/40	Monthly from 08/24	3.62%	A + R + S
Borrowing cost incurred on acquisition	(1,463)	(1,483)					
Total Local Currency	186,407	186,294					
Total Energisa Pará II	186,407	186,294					
Energisa Comercializadora							
XP Comercializadora LP01-2024	54,407	50,004	IPCA	Dec/24	Final	3.20%	S
Total Local Currency	54,407	50,004					
ECOM X BBM - LOAN AGREEMENT No. 56889	37,571	44,254	1.76% p.a. (Fixed)	Jun/24	Annual from 06/23 onwards	-14.66%	A
ECOM X BBM LOAN AGREEMENT No. 56339	28,827	33,945	Libor + 0.56% p.a.	Sep/22	Final	-14.49%	A
Mark-to-market of debt (2)	(1,315)	(1,026)					
Total foreign currency	65,083	77,173					
Total Energisa Comercializadora	119,490	127,177					
Energisa Rio Peixe I							
SCOTIABANK - LOAN 4131 - 20102021 (1)	99,638	116,855	1.4748% p.a. (Fixed)	Apr/23	Final	-14.73%	A + R + S
Mark-to-market of debt (2)	(863)	130					
Total foreign currency	98,775	116,985					
Total Energisa Rio Peixe I	98,775	116,985					
Energisa Rio Peixe II							
SCOTIABANK - LOAN 4131 - 20102021 (1)	99,638	116,855	1.4748% p.a. (Fixed)	Apr/23	Final	-14.73%	A
Mark-to-market of debt (2)	(863)	130					

Company / Operation	Total		Charges Annual Charges	Maturity	Amortization of principal	(Effective interest rate) (3)	Security (*)
	03/31/2022	12/31/2021					
Total foreign currency	98,775	116,985					
Total Energisa Rio Peixe II	98,775	116,985					
Energisa Tocantins Transmissora							
BASA - CCB 128-21/0008-1 (4)	55,698	55,348	IPCA + 2.4569% p.a.	May/41	Monthly from 10/24	3.81%	A + R + F
BNDES - 21.02.0247-1	67,077	-	IPCA + 4.84% p.a.	May/41	Monthly from 10/24	4.39%	A + R + F
Borrowing cost incurred on acquisition	(1,862)	(1,048)					
Total Local Currency	120,913	54,300					
Total Energisa Tocantins Transmissora	120,913	54,300					
Alsol							
BNDES - 21.9.0069 -2 TRANCHE A	12,613	12,550	4.55% p.a. (Fixed)	Oct/37	Monthly from 11/22	1.12%	A + R
BNDES - 21.9.0069 -2 TRANCHE B	13,102	12,721	IPCA + 6.79% p.a.	Oct/37	Monthly from 11/22	4.86%	A + R
Borrowing cost incurred on acquisition	(167)	(172)					
Total Local Currency	25,548	25,099					
SCOTIABANK - LOAN 4131 - 02022022 (1)	351,999	-	1.8870% p.a. (Fixed)	Feb/24	Final	-14.63%	A
Mark-to-market of debt (2)	(6,633)	-					
Total foreign currency	345,366	-					
Total Energisa Tocantins Transmissora	370,914	25,099					
Rede Energia S.A.							
"RJ" Creditors - Bicanco	7,195	6,932	1.0% p.a. (Fixed)	Nov/35	Final	0.25%	R
"RJ" Creditors - BNB	15,855	15,277	1.0% p.a. (Fixed)	Nov/35	Final	0.25%	R
Total Local Currency	23,050	22,209					
Total Rede Energia S.A.	23,050	22,209					
Denerge							
FI-FGTS (Restructured)	309,726	299,861	TR + 4.00% p.a.	Nov/35	Final	1.15%	-
Total Local Currency	309,726	299,861					
Total Denerge	309,726	299,861					
Cia Téc.de Comercialização de Energia							
"RJ" Creditors - BMG	5,535	5,333	1.0% p.a. (Fixed)	Nov/35	Final	0.25%	-
Total Local Currency	5,535	5,333					
Total Cia Téc.de Comerc.de Energia	5,535	5,333					
In local currency	7,392,960	7,790,200					
In foreign currency	4,584,679	3,969,005					
Energisa Consolidated	11,977,639	11,759,205					

(*) A=Endorsement of Energisa S/A, F=Guarantee, R=Receivables, S=Surety

Covenants:

- (1) Covenant terms - The contract has covenants which in general require the maintenance of certain financial indexes at certain levels. These guarantees are structured based on benchmarks established by Energisa S/A., with the ones listed below:

Covenants	Index Required	Enforceability
Net Debt / Adjusted Ebitda	Not exceeding: 4.0x through maturity For the loan via FRN between Energisa S.A. and Santander, maturing in Nov/22 and the loan via FRN between Energisa S.A. and Santander maturing in Nov/24.	Quarterly and Annual
Net Debt / Adjusted Ebitda	Not exceeding: 4.25x through maturity For the 6 th issuance of Commercial Papers of Energisa S/A maturing in Dec/24, 7 th issuance of Commercial Papers of Energisa S/A maturing in Jul/24, loan via CCB between Bank of China and Energisa S/A, maturing in Dec/23, and the loan via CCB between ICBC and Energisa S/A maturing in Jun/24.	Quarterly and Annual

Failure to maintain these levels could result in early maturity of the debts (see note 32 - financial instruments and risk management). These requirements were being performed as of March 31, 2022.

- (2) The operations are being measured at fair value through profit and loss, according to the fair value hedge accounting or designated as fair value options (see note 32 - Financial instruments and risk management).
- (3) The effective interest rates represent the changes in the period ended March 31, 2022. The effects of hedge accounting are not being taken into account for foreign-currency debt, demonstrated in note 32 - Financial instruments and risk management.
- (4) In July 2019, June 2020 and June 2021 the subsidiaries Energisa Pará Transmissora de Energia I S/A (EPA I) e a Energisa Pará Transmissora II S/A (EPA II) and Energisa Tocantins Transmissora de Energia S/A (ETT) took out financing from Banco da Amazônia, whose financial index has to comply with the following covenants limit:

Debt service coverage ratio (ICSD), equal to or greater than 1.3%, determined annually, after 12 (twelve) months of principal payment until the end of the contract.

- (5) In accordance with Law no. 14.120 of March 01, 2021, R\$ 728,404 was written off from the balance of financing at the Electric Trading Chamber - CCEE, with R\$ 560,949 for Energisa Rondônia and R\$ 167,455 for Energisa Acre.
- (6) The value of the loan with the bank BTG Pactual is related to the shareholder agreement that provides a put option against Energisa to acquire the shares from the bank in the initial amount of R\$ 200,000 restated annually at the rate of CDI + 2.35%, which can be exercised following the nonperformance of certain obligations set out in the regulations of the shareholders agreement or at any time as from year four of the agreement.
- (7) The Contract signed with Energisaprev - Fundação Energisa de Previdência, as a result of migrating from the defined-benefit plan to the defined-contribution plan, took place in the years 2021 and 2020; and

Amendments have been made to the pension plans under PREVIC Resolution 31/2020. As a result, the plan sponsor has been required to make certain reclassifications between the post-employment benefits and loans, financing and debt service charges line items.

Guarantees:

To guarantee payment of the portions, the subsidiaries maintain short-term investments of R\$ 64,796 (R\$ 88,575 as of December 31, 2021), recorded under "short-term investments in money market and secured funds" in the consolidated non-current assets.

The foreign-currency financing contracts are subject to a currency swap and financial derivative instruments (see note 32 - Financial instruments and risk management).

The Company and its subsidiaries usually allocate interest payments on financing to the cash flow statement.

The main indicators used to restate the loans and financing presented the following percentage variations and effective rates in the period/year:

Currency/indicators	03/31/2022	12/31/2021
USD x R\$	-15.10%	7.39%
CDI	2.43%	4.42%
IPCA	3.20%	10.06%
LIBOR	0.47%	0.16%
TR	0.16%	0.05%
IPC-FIPE	2.95%	9.74%
Euro	-16.85%	-0.89%
INPC	3.42%	-0.89%
SOFR	0.05%	0.00%

The financing classified in noncurrent liabilities are scheduled as follows:

	Parent company	Consolidated
2023	317,810	2,001,246
2024	1,078,210	3,272,517
2025	200,001	942,052
2026	-	261,581
2026 onwards	-	2,990,700
Total	1,596,021	9,468,096

20. Debentures

Changes in debentures are as follows:

	Parent company			
	Balances at 12/31/2021	Interest Payment	Charges, monetary and exchange restatement and costs	Balances at 03/31/2022
Measured at cost - floating				
CDI	1,867,295	(29,391)	53,144	1,891,048
IPCA	2,587,665	(22,129)	97,114	2,662,650
Funding costs	(12,557)	-	717	(11,840)
Total cost	4,442,403	(51,520)	150,975	4,541,858
Current	1,144,143			1,202,625
Noncurrent	3,298,260			3,339,233

	Parent company						
	Balances at 12/31/2020	Funding	Principal Payment	Interest Payment	Charges, monetary and exchange restatement and costs	Costs Appropriated	Balances at 12/31/2021
Measured at cost - floating							
CDI	1,309,695	1,000,000	(472,314)	(48,168)	78,082	-	1,867,295
IPCA	2,466,139	330,000	(447,716)	(157,925)	397,167	-	2,587,665
Funding costs	(3,996)	-	-	-	1,894	(10,455)	(12,557)
Total cost	3,771,838	1,330,000	(920,030)	(206,093)	477,143	(10,455)	4,442,403
Current	968,050						1,144,143
Noncurrent	2,803,788						3,298,260

	Consolidated							
	Balances at 12/31/2021	Funding (*)	Principal Payment	Interest Payment	Charges, monetary and exchange restatement and costs	Costs Appropriated	Mark-to-market of debt	Balances at 03/31/2022
Measured at cost - floating								
Fixed	66,469	-	-	-	2,511	-	-	68,980
Floating								
CDI	6,389,312	-	(147,912)	(143,696)	177,260	-	-	6,274,961
IPCA	5,226,470	212,000	-	(55,313)	197,478	-	-	5,580,637
Funding costs	(92,069)	-	-	-	5,512	(6,952)	-	(93,508)
Mark-to-market	3,986	-	-	-	-	-	(5,631)	(1,645)
Total cost	11,594,168	212,000	(147,912)	(199,009)	382,761	(6,952)	(5,631)	11,829,425
Current	1,863,714							2,477,390
Noncurrent	9,730,454							9,352,035

(*) Debentures issued by the subsidiaries in the period, as follows:

Company	Funding	Date	Series	Issuance no.	Effective interest rate
ESE	68,000	01/15/2022	Single	11 th	4.61%
EPB	63,000	01/15/2022	Single	11 th	4.67%
ESS	81,000	01/15/2022	Single	7 th	4.69%
Total	212,000				

	Consolidated							
	Balances at 12/31/2020	Funding (*)	Principal payment	Interest payment	Charges, monetary and exchange restatement and costs	Costs appropriated	Mark-to-market of debt	Balances at 12/31/2021
Measured at cost - floating								
Fixed	60,606	-	-	(3,339)	9,202	-	-	66,469
Floating								
CDI	5,839,183	1,730,000	(1,261,496)	(264,753)	346,378	-	-	6,389,312
IPCA	4,224,232	1,000,000	(447,716)	(246,665)	696,619	-	-	5,226,470
Funding costs	(70,649)	-	-	-	18,745	(40,165)	-	(92,069)
Mark-to-market	323,445	-	-	-	-	-	(319,459)	3,986
Total cost	10,376,817	2,730,000	(1,709,212)	(514,757)	1,070,944	(40,165)	(319,459)	11,594,168
Current	1,780,414							1,863,714
Noncurrent	8,596,403							9,730,454

(*) The Company and its subsidiaries made the following debenture issuances over the course of 2021:

Company	Funding	Date	Series	Issuance no.	Effective interest rate
ESA	330,000	10/29/2021	1 st	15 th	16.15%
ESA	700,000	10/29/2021	2 nd	15 th	6.06%
ESA	300,000	10/29/2021	3 rd	15 th	6.22%
ETE	300,000	03/05/2021	Single	3 rd	6.22%
ALSOL	130,000	03/15/2021	Single	2 nd	6.67%
ERO	300,000	06/18/2021	Single	5 th	6.32%
EMS	320,000	10/29/2021	Single	16 th	16.15%
EMT	350,000	10/29/2021	Single	14 th	16.15%
Total	2,730,000				

The breakdown of debenture balances and main contractual conditions are as follows:

Operations	Total		Issuance	No. Securities Issued / free float	Yields	Maturity	Amortization of principal	Effective interest rate	Security (**)
	03/31/2022	12/31/2021							
ENERGISA S/A									
Debentures 7 th Issuance / Series 3 (*)	242,505	242,170	08/15/2015	166,667 / 117,001	IPCA+8.75% p.a	Aug / 22	Final	5.32%	F
Debentures 7 th Issuance / Series 6	242,900	243,424	08/15/2015	166,667 / 117,001	IPCA+10.25% p.a	Aug / 22	Final	5.67%	F
Debentures 8 th Issuance / Series 1	266,773	257,231	06/15/2017	197,598 / 197,598	IPCA+5.60% p.a	Jun / 22	Final	4.57%	R
Debentures 8 th Issuance / Series 2	239,543	230,942	06/15/2017	177,348 / 177,348	IPCA+5.6601% p.a	Jun / 24	Final	4.59%	R
Debentures 9 th Issuance / Series 1	80,878	78,187	10/15/2017	7,126 / 7,126	IPCA+4.4885% p.a	Oct / 22	Final	4.30%	R
Debentures 9 th Issuance / Series 2	15,089	14,578	10/15/2017	1,328 / 1,328	IPCA+4.7110% p.a	Oct / 24	Final	4.36%	R
Debentures 9 th Issuance Series 3	28,128	27,153	10/15/2017	2,472 / 2,472	IPCA+5.1074% p.a	Oct / 27	Final	4.45%	R
Debentures 9 th Issuance / Series 4	262,786	256,090	10/15/2017	87,074 / 87,074	107.75% CDI	Oct / 22	Annual, after Oct/20	2.62%	R
Debentures 11 th Issuance	628,004	606,925	04/15/2019	500,000 / 500,000	IPCA+4.6249% p.a	Apr / 26	Final	4.34%	SG
Debentures 13 th Issuance	582,875	594,758	08/25/2020	576,396 / 573,396	CDI+2.30% p.a	Aug / 25	Annual after Aug/23	3.00%	SG
Debentures 14 th Issuance / Series 1	64,738	62,623	10/15/2020	55,000 / 55,000	IPCA+4.2297% p.a	Oct / 27	Final	4.24%	SG
Debentures 14 th Issuance / Series 2	500,786	484,149	10/15/2020	425,000 / 425,000	IPCA+4.4744% p.a	Oct / 30	Annual, after Oct/28	4.30%	SG
Debentures 15 th Issuance Series 1	353,306	340,283	10/15/2021	330,000 / 330,000	IPCA+6.0872% p.a	Oct / 31	Annual, after Oct/29	4.69%	SG
Debentures 15 th Issuance Series 2	731,627	711,456	10/15/2021	700,000 / 700,000	CDI+1.64% p.a	Oct / 26	Final	2.84%	SG
Debentures 15 th Issuance Series 3	313,760	304,991	10/15/2021	300,000 / 300,000	CDI+1.80% p.a	Oct / 28	Final	2.88%	SG
Borrowing costs	(11,840)	(12,557)	-	-	-	-	-	-	-
Total ENERGISA S A	4,541,858	4,442,403							
ENERGISA SERGIPE									
6 th Issuance	80,056	79,192	09/15/2018	65,000 / 65,000	IPCA+5.0797% p.a	Sep / 25	Annual after Sep/23	4.45%	A

Operations	Total		Issuance	No. Securities Issued / free float	Yields	Maturity	Amortization of principal	Effective interest rate	Security (**)
	03/31/2022	12/31/2021							
7 th Issuance	51,595	50,283	06/10/2019	50,000 / 50,000	CDI + 0.73% p.a	Jun / 24	Final	2.61%	A
Debentures 8 th Issuance	278,747	282,916	02/15/2020	275,000 / 275,000	CDI + 0.95% p.a	Feb / 23	Final	2.67%	A
Debentures 11 th Issuance	69,574	-	01/15/2022	68,000 / 68,000	IPCA+5.7360% p.a	07/15/2027	Final	4.61%	SG
Borrowing costs	(888)	(1,014)							
Total ENERGISA SERGIPE	479,084	411,377							
ENERGISA PARAÍBA									
Debentures 5 th Issuance	166,267	164,476	09/15/2018	135,000 / 135,000	IPCA+5.0797% p.a	Sep / 25	Annual after Sep/23	4.45%	A
Debentures 6 th Issuance Series 1	74,296	72,408	06/10/2019	72,000 / 72,000	CDI + 0.73% p.a	Jun / 24	Final	2.61%	A
Debentures 6 th Issuance Series 2	49,546	48,275	06/10/2019	48,000 / 48,000	CDI + 0.83% p.a	Jun / 26	Final	2.64%	A
Debentures 7 th Issuance	60,817	61,727	02/15/2020	60,000 / 60,000	CDI + 0.95% p.a	Feb / 23	Final	2.67%	A
Debentures 8 th Issuance	148,584	151,614	08/25/2020	146,933 / 146,933	CDI + 2.30% p.a	Aug / 25	Annual after Aug/23	3.00%	A
Debentures 11 th Issuance	64,480	-	01/15/2022	63,000 / 63,000	IPCA+6.0123% p.a	Jan / 30	Annual, after Jan/29	4.67%	SG
Borrowing costs	(1,276)	(1,386)							
Total ENERGISA PARAÍBA	562,714	497,114							
REDE ENERGIA									
4 th Issuance	68,980	66,469	12/22/2009	370,000 / 0	1% p.a.	Nov / 35	Final	1.00%	SG
Total REDE ENERGIA	68,980	66,469							
ENERGISA MATO GROSSO DO SUL									
Debentures 8 th Issuance	100,578	102,263	09/15/2017	30,000 / 30,000	107.50% CDI	Sep / 22	Annual after Sep/20	2.61%	A
Debentures 11 th Issuance	190,899	188,843	09/15/2018	155,000 / 155,000	IPCA+5.0797% p.a	Sep / 25	Annual after Sep/23	4.45%	A
Debentures 12 th Issuance	113,508	110,623	06/10/2019	110,000 / 110,000	CDI + 0.73% p.a	Jun / 24	Final	2.61%	A
Debentures 13 th Issuance	-	19,339	01/22/2020	7,500 / 7,500	CDI + 0.70% p.a	Jan / 22	Semi annual	2.61%	A
Debentures 14 th Issuance	141,039	143,914	08/25/2020	139,471 / 139,471	CDI + 2.30% p.a	Aug / 25	Annual after Aug/23	3.00%	A
Debentures 16 th Issuance	342,599	329,970	10/15/2021	320,000 / 320,000	IPCA+6.0872% p.a	Oct / 31	Annual, after Oct/29	4.69%	A
Borrowing costs	(1,433)	(1,567)	-	-	-	-	-	-	-
Total ENERGISA MATO GROSSO DO SUL	887,190	893,385							
ENERGISA MATO GROSSO									
Debentures 9 th Issuance	474,166	469,059	09/15/2018	385,000 / 385,000	IPCA+5.0797% p.a	Sep / 25	Annual after Sep/23	4.45%	A
Debentures 10 th Issuance Series 1	121,246	118,164	06/10/2019	117,500 / 117,500	CDI + 0.73% p.a	Jun / 24	Final	2.61%	A
Debentures 10 th Issuance Series 2	33,568	32,689	06/10/2019	32,500 / 32,500	CDI + 1.05% p.a	Jun / 29	Annual, after Jun/27	2.69%	A
Debentures 11 th Issuance	131,771	133,742	02/15/2020	130,000 / 130,000	CDI + 0.95% p.a	Feb / 23	Final	2.67%	A
Debentures 12 th Issuance	385,640	393,503	08/25/2020	381,354 / 381,354	CDI + 2.30% p.a	Aug / 25	Annual after Aug/23	3.00%	A
Debentures 13 th Issuance Series 1	70,741	68,431	10/15/2020	60,100 / 60,100	IPCA+4.2297% p.a	Oct / 27	Final	4.24%	A
Debentures 13 th Issuance Series 2	82,365	79,628	10/15/2020	69,900 / 69,900	IPCA+4.4744% p.a	Oct / 30	Annual, after Oct/28	4.30%	A
Debentures 14 th Issuance	374,718	360,906	10/15/2021	350,000 / 350,000	IPCA+6.0872% p.a	Oct / 31	Annual, after Oct/29	4.69%	A
Borrowing costs	(16,540)	(17,310)							
Total EMT ENERGISA MATO GROSSO	1,657,675	1,638,812							
ENERGISA MINAS GERAIS									
Debentures 10 th Issuance	61,581	60,917	09/15/2018	50,000 / 50,000	IPCA+5.0797% p.a	Sep / 25	Annual after Sep/23	4.45%	A
Debentures 11 th Issuance Series 1	35,085	34,192	06/10/2019	34,000 / 34,000	CDI + 0.73% p.a	Jun / 24	Final	2.61%	A
Debentures 11 th Issuance Series 2	37,159	36,206	06/10/2019	36,000 / 36,000	CDI + 0.83% p.a	Jun / 26	Final	2.64%	A
Debentures 12 th Issuance	60,817	61,727	02/15/2020	60,000 / 60,000	CDI + 0.95% p.a	Feb / 23	Final	2.67%	A
Borrowing costs	(702)	(761)							
Total ENERGISA MINAS GERAIS	193,940	192,281							
ENERGISA TOCANTINS									
Debentures 4 th Issuance	295,586	292,403	09/15/2018	240,000 / 240,000	IPCA+5.0797% p.a	Sep / 25	Annual after Sep/23	4.45%	A
Debentures 5 th Issuance Series 1	245,336	238,972	06/10/2019	237,596 / 237,596	CDI + 0.95% p.a	Jun / 24	Final	2.67%	A

Operations	Total		Issuance	No. Securities Issued / free float	Yields	Maturity	Amortization of principal	Effective interest rate	Security (**)
	03/31/2022	12/31/2021							
Debentures 5 th Issuance Series 2	167,796	163,364	06/10/2019	162,404 / 162,404	CDI + 1.15% p.a	Jun / 26	Final	2.72%	A
Borrowing costs	(3,143)	(3,413)							
Total ENERGISA TOCANTINS	705,575	691,326							
ENERGISA SUL SUDESTE									
Debentures 4 th Issuance	86,211	85,285	09/15/2018	70,000 / 70,000	IPCA+5.0797% p.a	Sep / 25	Annual after Sep/23	4.45%	A
Debentures 5 th Issuance	60,832	61,773	02/15/2020	60,000 / 60,000	CDI+1.15% p.a	Feb / 25	Final	2.72%	A
Debentures 7 th issuance	82,911	-	01/15/2022	81,000 / 81,000	IPCA+6.0996% p.a	Jan / 32	Annual, after Jan/30	4.69%	SG
Borrowing costs	(751)	(816)							
Total ENERGISA SUL SUDESTE	229,203	146,242							
ENERGISA TRANSMISSÃO									
Debentures 1 st Issuance Series 1	93,885	90,671	12/15/2018	75,500 / 75,500	IPCA+4.9238% p.a	Dec / 25	Final	4.41%	A
Debentures 1 st Issuance Series 2	64,033	61,809	12/15/2018	51,462 / 51,462	IPCA+5.1410% p.a	Dec / 28	Annual after Dec/26	4.46%	A
Debentures 1 st Issuance Series 3	153,023	147,764	12/15/2018	123,038 / 123,038	IPCA+4.9761% p.a	Dec / 25	Final	4.42%	A
Debentures 2 nd Issuance Series 1	67,563	65,356	10/15/2020	57,400 / 57,400	IPCA+4.2297% p.a	Oct / 27	Final	4.24%	A
Debentures 2 nd Issuance / Series 2	97,329	94,095	10/15/2020	82,600 / 82,600	IPCA+4.4744% p.a	Oct / 30	Annual, after Oct/28	4.30%	A
Debentures 3 rd issuance	302,670	308,361	03/05/2021	300,000 / 300,000	CDI + 1.80% p.a	Mar / 24	Final	2.88%	A
Borrowing costs	(6,154)	(6,500)							
Total ENERGISA TRANSMISSÃO	772,349	761,556							
ENERGISA NOVA FRIBURGO									
Debentures 1 st Issuance Series 1	15,204	15,432	02/15/2020	15,000 / 15,000	CDI + 0.95% p.a	Feb / 23	Final	2.67%	A
Debentures 1 st Issuance Series 2	26,665	27,077	02/15/2020	26,300 / 26,300	CDI + 1.15% p.a	Feb / 25	Final	2.72%	A
Borrowing costs	(94)	(106)							
Total ENERGISA NOVA FRIBURGO	41,775	42,403							
ENERGISA BORBOREMA									
Debentures 4 th Issuance	20,272	20,575	02/15/2020	20,000 / 20,000	CDI + 0.95% p.a	Feb / 23	Final	2.67%	A
Borrowing costs	(26)	(33)							
Total ENERGISA BORBOREMA	20,246	20,542							
ENERGISA RONDÔNIA									
Debentures 1 st Issuance Series 1	862,427	991,927	11/26/2018	155,000 / 155,000	CDI+1.65% p.a	Nov / 23	Final	2.84%	A
Debentures 4 th Issuance	104,284	101,269	11/18/2020	100,000 / 100,000	CDI+2.20% p.a	Nov / 23	Final	2.98%	A
Debentures 5 th Issuance	310,267	301,523	06/18/2021	300,000 / 300,000	CDI+1.90% p.a	Jun / 24	Final	2.90%	A
Borrowing costs	(1,082)	(1,245)							
Total ENERGISA RONDÔNIA	1,275,896	1,393,474							
ENERGISA ACRE									
Debentures 3 rd issuance	208,564	202,540	11/18/2020	200,000 / 200,000	CDI+2.20% p.a	Nov / 23	Final	2.98%	A
Borrowing costs	(575)	(661)							
Total ENERGISA ACRE	207,989	201,879							
ALSOL									
Debentures 1 st Issuance	104,781	102,001	10/23/2019	100,000 / 100,000	CDI+1.20% p.a	Oct / 24	Final	2.73%	A
Debentures 2 nd issuance	130,819	133,618	03/15/2021	130,000 / 130,000	CDI+2.25% p.a	Mar / 25	Annual after Feb/23	2.99%	A
Borrowing costs	(788)	(856)							
Total ALSOL	234,812	234,763							
TOTAL	11,924,578	11,682,251							
Borrowing costs	(48,216)	(43,844)							
Borrowing costs	(45,292)	(48,225)							
Total funding costs	(93,508)	(92,069)							
Mark-to-market of debt	(1,645)	3,986							
Total local currency	11,829,425	11,594,168							
CONSOLIDATED	11,829,425	11,594,168							

(*) The R\$ 78,303 (R\$ 74,191 as of December 31, 2021) denotes the mark-to-market value of debentures conjugated with subscription bonuses.

(**) F = Gipar Guarantee, R = Receivables, A = Energisa S/A. Aval and SG = No Guarantee

In the last quarter of FY 2015 the Company issued three common debenture series jointly with an underwriting bonus (part of the 7th Energisa Debenture Issue 1, 2 and 3, which is equal to converting such debentures into Energisa shares. On the issuance date, the sum of the three series was R\$ 500,001. Series 1 and 2 ended in August 2020 and August 2021 respectively. The debenture value was recorded as debt, while concurrently

IFRS9/CPC48 provides that the convertibility option should be priced and stated, which led to recognition in finance cost. Losses on securities were recorded in the period ended March 31, 2022 of R\$ 159,617 (loss of R\$ 201,087 as of March 31, 2021) recorded in the statement of profit or loss for the period in finance costs - Mark-to-market of derivatives, with the financial instrument's balance amounting to R\$ 1,372,125 (R\$ 1,212,508 as of December 31, 2021).

The right to exercise the underwriting bonus (convertibility) by debenture holders would take place at the price of one UNIT (ENGI11) at R\$ 16.15, while it closed at R\$ 48.49 on March 30, 2022. This is an "in the money" option, which reflects the good likelihood of conversion. Despite this large likelihood of exercising the conversion right, resulting in a debt reduction and an Equity Capital increase, maintaining the indebtedness plus the effect of a derivative financial instrument. The funds raised under the issuance were allocated to investments in electricity distribution infrastructure entailing the expansion, renewal or enhancement of electricity distribution infrastructure.

Covenant terms:

The debentures have covenants which in general require the maintenance of certain financial indexes at certain levels, with the ones listed below:

Covenants	Index Required	Enforceability
	Not exceeding: 4.0x from March 2021 to February 2022 and 3.5 from March 2022 onward. For Energisa S/A's 7 th debentures issuance.	Quarterly and Annual
Net Debt / Adjusted Ebitda (*)	Not exceeding: 4.0x from March 2021 through maturity. For Energisa S/A's 8 th , 9 th and 11 th debentures issuances.	Quarterly and Annual
	Not exceeding: 4.25x through maturity For Energisa S/A's 13 th and 14 th debentures issuances.	Quarterly and Annual

Failure to maintain these levels could result in early maturity of the debts. These requirements were being performed as of March 31, 2022.

Maturities

As of March 31, 2022 the maturities of the debentures in noncurrent liabilities are scheduled as follows:

Year	Parent company	Consolidated
2023	190,270	1,495,909
2024	433,675	2,417,895
2025	189,839	1,309,564
2026	1,299,653	1,544,441
2026 onwards	1,225,796	2,584,226
Total	3,339,233	9,352,035

21. Taxes and social contributions

	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Value Added Tax on Sales and Services - ICMS ^(*)	18	17	1,158,604	1,183,272
Social Charges	7,353	7,628	68,339	82,004
Corporate Income Tax - IRPJ	-	-	136,620	63,927
Social Contribution on Profit - CSSL	205	-	73,299	36,569
PIS and COFINS Contributions	4,947	4,436	389,369	337,104
Services Tax - ISS	1,213	1,096	24,214	24,377
Tax on Financial Transactions - IOF	1,567	5,903	2,824	7,576
Income Tax Withheld at Source - IRRF	2,163	2,943	20,532	27,201
Social security contribution on gross revenue - CPRB	-	-	694	1,085
Other	1,216	1,666	28,146	31,284
Total	18,682	23,689	1,902,641	1,794,399
Current	14,396	19,602	994,822	934,900
Noncurrent	4,286	4,087	907,819	859,499

(*) Value Added Tax on Sales and Services - ICMS - The indirect subsidiary ESS has been awarded an injunction suspending payment of ICMS tax on billing amounts for subsidized low-income consumers of R\$ 42,935 (R\$ 41,691 as of December 31, 2021), with judicial deposit, while the subsidiaries EMT, ESS, ETO, EMS, EPB, ESE, EBO, EMG and ENF have R\$ 655,477 (R\$ 625,143 as of December 31, 2021) relating to ICMS on the use of the distribution and transmission system by free consumers and ICMS on energy demand which has been suspended under injunctions filed by consumers (see note 6, item 6). All amounts are recorded in noncurrent liabilities and charged to sales in noncurrent assets.

22. Financing of taxes - consolidated

The tax financing in progress is as follows:

Company/Tax	Consolidated						
	Principal	Fine	Interest	Total financed	Means of Accession	Monetary Correction Index	Financing Term
ERO							
Financing of ICMS							
Assessment Notice filed	8,999	1,620	25,063	35,682	Ordinary	UPF/SELIC	03/2020 to 04/2025
Financing of ICMS							
Assessment Notice filed	2,572	772	5,888	9,232	Ordinary	UPF/SELIC	03/2020 to 04/2025
Reversal of CIAP Credits	270	243	227	740	Ordinary	SELIC	03/2021 to 02/2026
Reversal of CIAP Credits	376	339	290	1,005	Ordinary	SELIC	03/2021 to 02/2026
Reversal of CIAP Credits	227	204	155	586	Ordinary	SELIC	03/2021 to 02/2026
Reversal of CIAP Credits	130	117	64	311	Ordinary	SELIC	03/2021 to 02/2026
Reversal of CIAP Credits	141	127	82	350	Ordinary	SELIC	03/2021 to 02/2026
ESS							
ICMS	91,786	4,589	6,869	103,244	Ordinary	SELIC	04/2013 to 05/2023
DENERGE							
COFINS	394	79	526	999	Ordinary (not social security)	SELIC	(*)
Consolidated Total	104,895	8,090	39,164	152,149			

See the changes occurring in the period:

Company/Tax	Consolidated							
	12/31/2021	Restatement	Addition	Payments	03/31/2022	Current	Noncurrent	Outstanding Installments
ERO								
Financing of ICMS Assessment Notice filed	10,279	-	-	-	10,279	3,801	6,477	38
Financing of ICMS Assessment Notice filed	9,003	538	-	(2,860)	6,681	5,436	1,245	35
Reversal of CIAP Credits	637	1	-	(39)	599	172	427	35
Reversal of CIAP Credits	865	2	-	(54)	813	233	580	35
Reversal of CIAP Credits	504	1	-	(32)	474		338	35
						136		
Reversal of CIAP Credits	268	1	-	(17)	252	72	180	35
Reversal of CIAP Credits	301	2	-	(19)	283	81	201	35
ESS								
ICMS	22,365	613	-	(4,614)	18,364	17,315	1,051	14
DENERGE								
COFINS (*)	135	-	-	-	135	135	-	-
Total	44,357	1,158	-	(7,635)	37,880	27,381	10,499	

(*) Amount being settled with the Federal Tax Authorities.

Company/Tax	Consolidated							
	12/31/2020	Restatement	Addition	Payments	12/31/2021	Current	Noncurrent	Outstanding Installments
ERO								
Financing of ICMS Assessment Notice filed	8,923	1,356	-	-	10,279	3,246	7,033	38
Financing of ICMS Assessment Notice filed	29,640	7,523	-	(28,160)	9,003	7,490	1,513	38
Reversal of CIAP Credits	-	513	253	(129)	637	153	484	50
Reversal of CIAP Credits	-	715	325	(175)	865	208	657	50
Reversal of CIAP Credits	-	431	174	(101)	504	121	383	50
Reversal of CIAP Credits	-	247	75	(54)	268	64	204	50
Reversal of CIAP Credits	-	268	94	(61)	301	72	229	50
ESS								
ICMS	37,278	3,542	-	(18,455)	22,365	17,314	5,051	17
DENERGE								
COFINS	359	99	-	(323)	135	135	-	1
Total	76,200	14,694	921	(47,458)	44,357	28,803	15,554	364

The consolidated balances of the financed taxes are scheduled as follows:

	Consolidated
	03/31/2022
2023	22,326
2024	9,613
2025	4,562
2026 onwards	1,379
Total	37,880

23. Sector charges - consolidated

	03/31/2022	12/31/2021
Energy Development Account - CDE	48,535	48,523
National Scientific and Technological Development Fund - FNDCT	6,929	8,121
Ministry of Mining and Energy - MME	3,465	4,062
National Electricity Conservation Program - PROCEL	36,378	31,268
Research and Development - R&D ⁽¹⁾	148,447	155,383
Energy Efficiency Program - PEE ⁽¹⁾	204,419	210,144
Alternative Energy Sources Incentive Program - PROINFA	1,479	1,479
Total	449,652	458,980
Current	315,186	329,102
Noncurrent	134,466	129,878

⁽¹⁾ Sector charges account for 1% of net operating revenue and aim to finance and combat electricity waste and the technological development of the electric sector related to the Energy Efficiency Program (PEE) and Research and Development (R&D) programs. These claims are restated monthly according to the variance of the SELIC interest rate.

Law 14.120/2021, which amended Law 9.991/2000, determines that R&D and PEE funds not committed to contracted or initiated ventures should be allocated to the CDE to help keep rates down. Pursuant to Order 904/2021, from April/2021 the DisCos and TransCos should make a monthly pass-through of part of the R&D and PEE accounts to the CCEE, which controls the CDE. This legislative amendment justifies the movements from noncurrent to current.

PEE and R&D project expenditure is recorded as work in progress until completion of the relevant project, at which time the expenditure is recorded as program funding, while the realization of obligations on the acquisition of intangible assets is charged to the concession obligations balance.

24. Provisions for labor, civil, tax and regulatory risks

The Company is party to judicial and administrative proceedings before courts and government agencies. These cases result from the normal course of business, and involve civil, labor, tax and regulatory matters.

Probable losses:

A provision is recognized when the obligation is deemed a probable loss by the Company's legal advisors. The obligation is charged to expenses for the period. This obligation can be measured with reasonable certainty and is restated according to the developments in the judicial proceeding or financial charges incurred and may be reversed if the estimated loss is no longer deemed probable, or written off when the obligation is settled. Because of their nature, judicial proceedings will be resolved when one or future events occur or do not occur.

The occurrence of these events is not within the Company's control and legal uncertainties surround the financial year of significant judgment and estimates made by Management regarding the outcome of future events.

See below the change in provisions for probable losses:

Parent company	Labor claims	
	03/31/2022	12/31/2021
Opening balances - noncurrent - 12/31/2021 and 12/31/2020	5,405	108
Making of provisions	474	6,139
Reversal of provisions	(47)	(446)
Payments made	(9)	(522)
Monetary restatement	120	126
Closing balances - noncurrent - 03/31/2022 and 12/31/2021	5,943	5,405
Restricted and escrow deposits ^(*)	(11)	(316)

(*) The Company has restricted and escrow deposits recorded in its noncurrent assets of R\$ 1,197 (R\$ 1,177 as of December 31, 2021). No provisions for risks have been made for R\$ 1,186 (R\$ 861 as of December 31, 2021) of this total, as the chances of loss have been rated as possible or remote.

Consolidated	Labor	Civil	Tax	Regulatory	03/31/2022	12/31/2021
Opening balances - noncurrent - 12/31/2021 and 12/31/2020	144,603	485,792	1,129,243	110,481	1,870,119	2,138,587
Making of provisions	9,202	29,731	2,887	6,867	48,687	371,895
Reversal of provisions	(3,023)	(21,290)	(20,465)	(7,560)	(52,338)	(519,691)
Payments made	(10,808)	(22,469)	(14)	-	(33,291)	(201,422)
Monetary restatement	2,293	4,958	20,920	(2,889)	25,282	80,750
Closing balances - Noncurrent - 03/31/2022 and 12/31/2021	142,267	476,722	1,132,571	106,899	1,858,459	1,870,119
Restricted and escrow deposits ^(*)					(173,274)	(172,187)

(*) The Company and its direct and indirect subsidiaries have escrow deposits and pledges in their noncurrent assets amounting to R\$ 1,295,985 (R\$ 1,003,852 as of December 31, 2021). Of this total, the indirect subsidiary ESS has ICMS deposits on the low-income subsidy subject to legal disputes of R\$ 52,201 (R\$ 51,384 as of December 31, 2021), and in the year the subsidiaries EPB and EBO had Distributed Generation ICMS deposits of R\$ 16,183 and R\$ 1,277 (R\$ 16,183 and R\$ 1,277 as of December 31, 2020), respectively, and roughly R\$ 1,053,050 (R\$ 762,821 as of December 31, 2021) has no provision for risks, as the cases are rated as a possible or remote defeat.

• Labor claims

Most of the claims address: (i) Work-related accidents; (ii) Overtime and respective obligations; (iii) Severance notice period and respective obligations; (iv) Salary parity; (v) Allowance for driving vehicles; (vi) FGTS (40% on inflationary restatement); (vii) health hazard allowance. Provisions have been made for the aforesaid labor proceedings rated as having a probable chance of defeat by the Company and its subsidiaries' legal advisers. In general proceedings rated as having a probable chance of defeat take between 3 and 5 years to reach the final judgment and effective disbursement of the amounts provisioned for, in the event the Company does not prevail.

• Civil

The civil proceedings are mainly disputing compensation for moral and property damages and consumer complaints for issues such as (i) Improper cut-offs from electricity supply; (ii) Improper listing in credit protection agency (SPC/Serasa); (iii) Cancellation/Revision of consumption irregularity invoice; (iv) Cancellation/Revision of normal consumption invoice; (v) Reimbursement for electrical damage; (vi) Connection or changing of ownership of consumer unit; (vii) Luz no Campo Program/Light for All program; (viii) Incorporation/ Compensation for construction of private electricity grid; and (ix) Accidents involving third parties.

• Tax

Denotes disputes involving the Pis, COFINS, INSS, ISS, ICMS, IRPJ and CSLL taxes. The requirement to pay the liabilities has been stayed under the proceedings, either because administrative proceedings are in progress or because the tax enforcements in progress have been duly guaranteed.

The consolidated statement includes the tax contingency made by the subsidiary ERO of R\$ 622,423 (R\$ 580,699 in 2020), in accordance with the negotiating terms and conditions with Rondônia State to settle cases addressing ICMS for the periods January 1999 to December 2016.

The Company and its direct and indirect subsidiaries are also subject to several claims due to conflicting interpretations of tax legislation, arising out of the normal course of business.

The Company and its subsidiaries determine the chance of defeat based on the opinion of their legal advisers.

Provisions are revised and adjusted to reflect changes in circumstances, such as the applicable statute of limitations, the completion of tax inspections or exposure identified as a result of new issues or court decisions.

• Regulatory

The subsidiaries EMT, EMS, ETO, ESS, ERO and EAC have proceedings before ANEEL, due to the possible non-compliance with regulations.

Possible losses

The Company and its subsidiaries are party to labor, civil, tax and regulatory claims in progress where the chance of loss has been estimated as possible, meaning no provision was required.

See below the movement in the provisions for possible losses:

Parent company	Labor claims	Civil	Tax	03/31/2022	12/31/2021
Opening balances - 12/31/2021 and 12/31/2020	200	6,369	82,698	89,267	127,362
New cases	-	-	-	-	63
Change in rating and claim amount	-	2,797	-	2,797	(41,178)
Closing	(68)	-	-	(68)	(1,037)
Monetary restatement	4	154	1,917	2,075	4,056
Closing balances 03/31/2022 and 12/31/2021	136	9,320	84,615	94,071	89,267

Consolidated	Labor claims	Civil	Tax	Regulatory	03/31/2022	12/31/2021
Opening balances - 12/31/2021 and 12/31/2020	249,555	2,027,084	2,819,424	44,590	5,140,653	6,142,606
New cases	12,911	3,135	51,137	-	67,183	502,163
Change in rating and claim amount	(5,980)	(2,231)	(11,787)	(3,242)	(23,240)	(985,241)
Closing	(9,899)	(33,217)	(7,488)	-	(50,604)	(912,125)
Monetary restatement	5,866	47,397	65,601	1,008	119,872	393,250
Closing balances 03/31/2022 and 12/31/2021	252,453	2,042,168	2,916,887	42,356	5,253,864	5,140,653

See below the comments of our legal advisers regarding cases rated as a possible risk.

• Labor claims

Labor proceedings consist of the following claims: claims submitted by employees seeking overtime, danger hazard allowances, "on call" time, indemnity for work-related accidents, in addition to claims from former employees of service providers hired by the subsidiaries, claiming joint liability for severance pay and salaries and charging union fees, notice, compensation for damages resulting from work-related accidents, public procurements, severance incentivization plan, transposition to federal institutions.

• Civil

Civil proceedings consist primarily of the following claims: (i) revision or cancellation of electricity invoices due to the uncertainty of the amount; (ii) compensation for property and moral damages due to the suspension of the electricity supply due to non-payment, irregularities in meters, surges in voltages or temporary blackouts, in addition to processes involving disputes about grid incorporation.

Main cases:

Subsidiaries

EMS

. Collective civil action 00651268720144013800 in the amount of R\$ 207,511 (R\$ 202,610 as of December 31, 2021), by which the Energy Consumer Defense Association is claiming a return of amounts unfairly charged in double. The impact in the case of defeat is a possible recalculation of the rates practiced, resulting in a change to the contractual bases of the concession agreement and the entire methodology for creating rates prepared by the Concession authority.

. Public civil action 00081923720034036000 in the amount of R\$ 77,075 (R\$ 75,225 as of December 31, 2021), by which the Federal Prosecutions Department is claiming the annulment of ANEEL Resolution 167, which established the Company's rate replacement index, to establish an index other than the IGP-M price index.

EMT

. Case 1004068-45.2018.4.01.3600 in the amount of R\$ 371,391 (R\$ 362,619 as of December 31, 2021) where plaintiff is claiming recognition of legality and to demand the payment for use of the highway easements awarded to CRO to erect electric power distribution grids, ordering EMT to pay overdue and outstanding portions for this use and signing the pending contracts and to present the executive plans for the occupied area.

. Compensation claim 17436-75.2014.811.0041 in the amount of R\$ 85,956 (R\$ 83,926 as of December 31, 2021) filed by Conel Construções Elétricas Ltda, in order to obtain reimbursement for material and moral damages due to the allegedly unjustified termination by the defendant of the service provision agreement.

. Compensation claim 54570-73.2013.811.0041 in the amount of R\$ 48,711 (R\$ 47,560 as of December 31, 2021), seeking reimbursement of amounts due to excessive cost of the service provision agreements and nonperformance of obligations established in the agreements.

. Compensation claim 13549-66.2015.811.0003 for R\$ 42,071 (R\$ 41,078 as of December 31, 2021) involving issues related to moral and property damages.

Compensation claim 1005691-76.2017.8.11.0041 for R\$ 34,972 (R\$ 34,146 as of December 31, 2021) involving issues related to contractual clauses.

ETO

. Case 0007336-94.2008.4.01.3400 for R\$ 40,974 (R\$ 40,006 as of December 31, 2021), disputing contractual issues involving the repossession/expropriation of land to build high-voltage distribution lines and substations.

ERO

. Compensation claim 0013664-30.2015.401.4100 in the amount of R\$ 55,730 (R\$ 54,414 as of December 31, 2021) seeking reimbursement of amounts due to excessive cost of the service provision agreements and nonperformance of obligations established in the agreements. In December 2021 the case had its claim amount altered based on the reassessment of legal advisers.

. Compensation claim 7040117-63.2016.8.22.0001 in the amount of R\$ 130,071 (R\$ 126,999 as of December 31, 2021), filed by Petrobrás Distribuidora S.A. relating to the collection proceeding for the supply of diesel.

Rede Energia Participações

. Enforcement proceeding 01415375820128260100 for a fixed sum, involving R\$ 57,745 (R\$ 56,381 as of December 31, 2021), to charge alleged credits established in Bank Credit Notes issued by Centrais Elétricas do Pará - CELPA. If CELPA is convicted, this debit could have to be subject to the Judicial Reorganization Plan.

CTCE

. Arbitration proceeding 07/2021 received in November 2021 in the amount of R\$ 43,986 (R\$ 42,990 as of December 31, 2021), filed by Tocantins Energética to pay the fine for the alleged unfair termination of the contract between the parties. Even if it loses the case, the Company believes the payment will be subject to the terms of CTCE's Judicial Reorganization Plan.

- **Tax**

The tax and labor claims basically consist of disputes about: (i) PIS and COFINS on electricity invoices; (ii) offsetting and appropriation of ICMS credits; (iii) income tax and social contribution; (iv) collection of ISS on concession services provided; (v) offsetting and appropriation of ICMS credits on equipment for providing for energy transmission and distribution services allocated to the company's permanent assets, (vi) tax bookkeeping, (vii) CIAP non-bookkeeping fine; (viii) ICMS due to disallowance of credits on the acquisition of diesel for on-demand manufacturing (ix) the reflections of nontechnical losses in the PIS, COFINS, IRPJ and CSLL calculation base, and (xi) demand for IOF on advances for future capital increase - AFAC.

Main cases:

Parent company

. Assessment notice 18471.000772.2008-26 in the amount of R\$ 66,195 (R\$ 64,696 as of December 31, 2021), seeking collection of the IOF tax in the period 2003 to 2005, on the advance for future capital increase - AFAC on behalf of the subsidiary Energisa SE.

Subsidiary:

ETO

Case 5003614-42.2012.827.2729 - tax debit collection resulting from assessment notice for ICMS on purchases of property, plant and equipment by the company, in the amount of R\$ 211,498 (R\$ 206,707 as of December 31, 2021). Issues related to substance are being disputed in annulment action 0013057-97.2015.8.27-2729, filed by the Company before charging the State of Tocantins.

ESE

. Assessment notice 10.510.724763/2011-12 for an amount of R\$ 200,054 (R\$ 195,523 as of December 31, 2021), by which the federal tax authority is asserting the alleged failure to include in the taxable income and social contribution calculation bases expenses considered nondeductible on the amortization of goodwill referring to the privatization of the Company, and the allegedly improper offsetting of tax losses and the social contribution calculation base. The value decrease is due to the case being split after a partial victory at the Administrative Council for Tax Appeals (CARF). The Special Appeal is pending judgment by the Ministry of Finance.

. Assessment Notice 0801303-84.2019.4.05.8500, for R\$ 84,763 (R\$ 82,843 as of December 31, 2021), disputing the IRPJ/CSLL calculation base involving revenue from the Extraordinary Rate-Setting Review - RTE. The case had its claim amount changed based on the reassessment of legal advisers.

. Assessment Notice 201942403 for R\$ 38,093 (R\$ 37,230 as of December 31, 2021), in which Sergipe state is contending the allegedly failure to pay ICMS on electricity sales to the direct public administration agency and its foundations and authorities.

EMS

. Ordinary Action 5009015-61.2019.4.03.6000 involving R\$ 76,085 (R\$ 74,361 as of December 31, 2021), disputing the charging of PIS and COFINS liabilities for the accrual periods December 2007 to February 2008, deriving from the disallowance of credits appropriated on the non-cumulative basis on amounts to be returned to consumers by order of ANEEL.

EMT

. Case 0010774-95.2017.4.01.3600, for R\$ 123,801 (R\$ 120,997 as of December 31, 2021), involving a dispute about a tax enforcement filed by the federal government as a result of the company being excluded from the financing program introduced by Law 11941/09 in 2011 and therefore losing the benefits awarded.

Administrative proceeding 14094.720008/2018-36, of R\$ 89,033 (R\$ 87,017 as of December 31, 2021) due to nonratification of the changes made to the Declarations of Federal Contributions and Taxes - DCTFs for the period 2014 to 2016.

. Administrative Proceeding 59994/2012, for R\$ 89,877 (R\$ 87,841 as of December 31, 2021), related to the awarding of ICMS tax incentives in Mato Grosso state.

ERO

. Assessment Notice 10240-722.819/2020-12 involving R\$ 361,730 (R\$ 353,536 as of December 31, 2021) which reduced the value of the tax loss (IRPJ) and negative calculation base of CSLL, due to the disallowance of the expense on non-technical losses in 2016 and 2017.

. Assessment Notice 10240-721.054/2020-95 involving R\$ 253,960 (R\$ 248,208 as of December 31, 2021) for the charging of alleged Social Integration Program ("PIS") and Contribution to Social Integration Program ("COFINS") debits on disallowed credit contributions related to non-technical losses and incidence of contributions on amounts received as CCC (Fuel Consumption Account).

. Assessment Notice 20202700100096 for R\$ 164,040 (R\$ 160,324 as of December 31, 2021) addressing issues related to ICMS and fine due to disallowance of diesel oil credits in 2015.

. Assessment Notice 201922700100392 for R\$ 154,265 (R\$ 150,771 as of December 31, 2021) addressing issues related to ICMS and fine due to disallowance of diesel oil credits in 2014.

. Assessment Notice 20202700100099 for R\$ 83,035 (R\$ 81,154 as of December 31, 2021) addressing issues related to ICMS and fine due to disallowance of diesel oil credits in 2016.

. Annulment Action 0012763-90.2013.8.22.0001 for R\$ 35,937 (R\$ 35,123 as of December 31, 2021), disputing the payment of ICMS on energy losses in FY 2001.

. Assessment Notice 20192700100393 for R\$ 34,350 (R\$ 33,572 as of December 31, 2021) addressing issues related to alleged mistakes in the accounting records in 2014.

EAC

. Assessment Notice 39910/2020 in the amount of R\$ 62,669 (R\$ 61,250 as of December 31, 2021), disputing issues related to ICMS (tax not paid/collective) determiner in 2016, due to errors in the ICMS calculation and the use of tax credits in amounts above the amount the company is entitled to appropriate in its tax records in relation to: i) determining reversals related to the acquisition of diesel oil to produce electricity, exempt portion, energy loss and sale value difference; ii) inconsistency in amounts corresponding to the provision and offsetting the rate differential determined monthly; iii) non-ratification by the tax authority of the total cancellations made by the taxpayer; iv) difference in the calculation base in relation to the energy produced and effectively sold to the end consumer.

. Assessment Notice 11.314/2018 (2018/81/46743), for R\$ 47,604 (R\$ 46,525 as of December 31, 2021), disputing issues related to charging the calculation base difference, rate differential, CIAP Journal and diesel oil credit reversal.

. Assessment Notice 2019/81/33314 (AI 12.097) issued by Acre state, for R\$ 35,444 (R\$ 34,641 as of December 31, 2021) formalizing the recording of an ICMS tax liability due to "underpayment of ICMS for FY 2015 due to the misappropriation of tax credits, difference in the calculation base for electricity sales and monthly payments lower than that effectively owed". The tax auditors said the taxpayer incurred the following violations: (i) reversal of ICMS credits on Diesel Oil; (ii) exempt portion (art. 35 (I) of LCE 55/1997); (iii) energy losses (art. 35 (IV) of LCE 55/1997); (iv) sale value lower than acquisition cost (art. 35 (V) of LCE 55/1997); (v) amount referring to the provision (debit) and offset (credit) of the rate differential; (vi) failure to ratify all of the cancellations as per occurrences verified and set out in Article One (VIII) of Conv. ICMS 30/2004, due to the existence of expired credits

(art. 33 (1) of LCE 5/1997), situations which mean that such tax credits cannot be recorded by the taxpayer; (vii) differences in the calculation base in relation to the energy effectively sold to the end consumer; and (viii) ICMS difference payable for FY 2015. The Company filed a contestation on September 20, 2019.

Regulatory

The subsidiaries EMT, EMS, ETO, ESS, ERO and EAC have proceedings before ANEEL primarily deriving from the penalty applied as a result of Assessment Notices issued by audits.

25. Incorporation of grids - consolidated

In order to be able to meet requests for connections by new consumer units, the applicant, individually or jointly, and the public agencies, including the indirect management, can contribute funds, in part or in full, for the works necessary to bring forward the connection or carry out the works to extend the grid by contracting a legally qualified third party. The funds advanced or the value of the works carried out by the party concerned shall be reimbursed by the subsidiaries EMT, EMS, ETO, ESS and ERO by the year in which the supply application is met according to the Universalization Plans, for cases of consumers meeting the qualification criteria without cost or by the deadlines establishing the regulations addressing the performance with financial participation of the party concerned.

In the case of the subsidiary ERO, under ANEEL's Monitoring Plan for the privatized distribution company, every month information is submitted about the status of reimbursements to consumers that advanced funds in the past for the construction of the electricity grid.

After notifying ANEEL in advance, stage two began in September 2020 of the project to incorporate grids in the state, in order to serve all processes under analysis.

The balances of private grid incorporations are subject to arrears and restatement charges in accordance with the resolutions that apply to each case.

See the changes occurring in the period/financial year:

Description	03/31/2022	12/31/2021
Balance at 12/31/2021 and 12/31/2020	349,863	222,733
Addition in the period/year	40,276	57,326
Monetary restatement and interest	35,640	219,165
Payments/Write-offs	(63,570)	(149,361)
Current Balance at 03/31/2022 and 12/31/2021	362,209	349,863

26. Other liabilities

Description	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Employee profit sharing	20,394	20,394	128,398	128,408
Payroll payable	7,406	7,372	52,500	47,493
Banco Daycoval Rede Energia RJ	50,693	50,693	50,693	50,693
Other employee benefits	4,035	4,079	37,164	34,960
Insurance premiums	52	100	8,866	10,220
Advances from customers	5,743	5,743	91,185	67,256
Withholding of contractual guarantee of contractors	227	227	51,664	61,559
Financing of regulatory fines	-	-	6,217	6,675
Rate amounts and charges recoverable - TUSD	-	-	12,201	12,201
ANEEL inspection fee - monthly contribution	-	-	5,087	2,298
Emergency charges (ECE and EAE)	-	-	18,170	18,388
Eletrobrás reimbursement - acquisition of the business combination ⁽¹⁾	-	-	165,121	171,345
EPB Reimbursement - Salto Paraíso (2)	-	-	63,709	44,759
Voluntary consumption reduction bonus ⁽³⁾	-	-	10,538	236,565
Effects of reducing ICMS on the PIS and COFINS calculation base ⁽⁴⁾	-	-	3,768,748	3,708,305
Reimbursement obligations - CCC ⁽⁵⁾	-	-	6,437	6,437
Other accounts payable ⁽⁶⁾	23,169	24,137	194,955	200,772
Total	111,719	112,745	4,671,653	4,808,334
Current	87,332	88,356	644,866	775,557
Noncurrent	24,387	24,389	4,026,787	4,032,777

⁽¹⁾ Denotes the portion to be reimbursed to Eletrobrás by the subsidiaries ERO and EAC, established in the share control purchase and sale contract, denoting non-depreciated amounts of electricity distribution assets recorded in Property, plant and equipment in Progress - AIC in the complete valuation processes of the regulatory bases ratified by the National Electricity Regulatory Agency - Aneel, through Technical Notes 219/2020 and 220/2020-SFF/ANEEL, which approved the Extraordinary Rate-Setting Review of the subsidiaries ERO and EAC, respectively, which meet the requirements of art. 2 of Draft Law 998 of 2020, issued October 13, 2020, is as follows:

	ERO		EAC		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Opening balance	128,552	119,895	42,793	43,715	171,345	163,610
Addition	-	1,312	-	-	-	1,312
Payment	(6,886)	-	(2,131)	(2,281)	(9,017)	(2,281)
Accrual - Eletrobrás reimbursement	-	-	-	-	-	-
Financial Restatement	2,091	7,345	702	1,359	2,793	8,704
Closing balance	123,757	128,552	41,364	42,793	165,121	171,345

The subsidiary EAC began settling the balance with Eletrobras in October 2021.

In FY 2021 Eletrobrás explained the ratified amounts in Technical Note 219/2020 pursuant to letter CTA-DF-1049/2021. R\$ 1,422 was consequently added, including a principal of R\$ 1,312 and monetary restatement of R\$ 110, which are new additions to be reimbursed to Eletrobrás. The amount was ratified by both parties will and be reimbursed to Eletrobrás in 60 installments to be paid 30 days after the parties approve the calculation results. In February 2022 payment of the installments began. The contracts are restated at 111% of the Selic rate.

- (2) Denotes the integration of the connection of the plants at the SE Salto Paraíso with reimbursement to be paid by the subsidiary EMT to EBP (Enel Brasil Participações) by offsetting the credit deriving from the distribution system usage agreement (“CUSD”). The balance is restated monthly by applying the change in the IPCA price index with monthly settlements, commencing in June 2018.
- (3) Program encouraging voluntary reduction in electricity consumption introduced by Resolution 2 issued on August 31, 2021 by the Chamber of Exceptional Rules for Hydroenergy Management operating under the auspices of the Ministry of Mines and Energy, less R\$ 55 as of December 31, 2021), as per note 8.4.
- (4) **Effects of reducing ICMS on the PIS and COFINS calculation base - consolidated.**

In March 2017 the Supreme Federal Court (STF) made a ruling with general repercussions (matter 69) and confirmed that ICMS is not subject to PIS and COFINS. However, the Federal Government filed a motion for clarification seeking to mitigate the effects and to determine the amount of ICMS to be excluded from the tax calculation base.

On May 13, 2021 the Federal Supreme Court (STF) fully upheld the General Precedent (Topic 69 - “ICMS is not a component of the PIS and COFINS tax base”) to the effect that ICMS amounts stated on invoices should be excluded from the PIS and COFINS tax base.

Aligning itself with the General Precedent, the federal tax authority issued SEI Opinion 7698/2021/ME, as ratified by Administrative Order 246/2021/PGFN-ME, under which tax attorney generals are no longer required to appeal on or dispute any actions relying on General Precedent Topic 69.

The respective Federal Regional Courts delivered final and unappealable decisions in June and July 2019 in the cases of the subsidiaries EPB, EBO and ETO, respectively and in May and June 2020 for Companhia Força e Luz do Oeste (taken over by ESS in 2017) and ESE. The rulings in legal proceedings filed by the subsidiaries EMT, ERO, ENF and EAC were made final and unappealable on September 21, 2021, October 22, 2021, November 12, 2021 and December 06, 2021. The other cases disputing exclusion of ICMS from the PIS and COFINS calculation base are in progress.

Relying on the advice of our legal advisors and Management’s best estimates, subsidiaries EPB, EBO, ETO, ESS, ESE, EMT, EMS, EMG, ENF, ERO and EAC recognized R\$ 3,594,707 (R\$ 3,584,548 at December 31, 2021) in PIS and COFINS assets recoverable and R\$ 3,768,748 (R\$ 3,708,305 at December 31, 2021) in current liabilities, net of attorneys’ and consultant fees and taxes. The liability was made because we understand the amounts to be recovered as tax credits on the contributions passed through in their entirety to consumers in accordance with the regulatory standards. The pass-through to consumers depends on the effective use of the tax credit by the subsidiaries in accordance with the rules of the federal tax authorities and the National Electricity Regulatory Agency - ANEEL, still pending issuance. The impacts are summarized as follows:

	Consolidated			
	03/31/2022		12/31/2021	
	Assets	Liabilities	Assets	Liabilities
Recoverable PIS and COFINS taxes - Effects of reducing ICMS (a)	3,594,707	-	3,584,548	-
Effects of reducing ICMS on the PIS and COFINS calculation base (b)	-	(3,833,704)	-	(3,773,261)
(-) Transfer to sector financial liability- pass-through to Consumers (c)	-	64,956	-	64,956
Total	3,594,707	(3,768,748)	3,584,548	(3,708,305)
Total Current	210,669	-	294,961	-
Total Noncurrent	3,384,038	(3,768,748)	3,289,587	(3,708,305)

Statement of profit or loss for the year	Consolidated	
	03/31/2022	03/31/2021
Revenues		
Effects of reducing ICMS on the PIS and COFINS calculation base - other liabilities	-	(15,545)
Effects of reducing ICMS on the PIS and COFINS calculation base - recoverable taxes	-	15,545
Finance income/loss		
Other financial revenue		
Restatement of recoverable PIS and COFINS taxes - Effects of reducing ICMS	63,220	8,165
Other financial expenses		
Restatement of Other liabilities Effects of reducing ICMS on the PIS and COFINS calculation base	(60,387)	(8,165)
Profit or loss for the period	2,833	-

- (a) Subsidiaries benefited by final decisions on their claims began to offset credits in May 2021. In the financial year ended March 31, 2022, recoverable taxes were offset for qualified credits of R\$ 278,079.
- (b) Net of R\$ 101,205 (R\$ 40,859 at December 31, 2021) in attorneys' and consultant fees and taxes.
- (c) ANEEL Technical Opinions 143/2021-SGT/ANEEL (June 28, 2021) and 150/2021-SGT/ANEEL (July 05, 2021) and 185/2021-SGT/ANEEL, which ratified the rate-setting reviews and rate adjustments of the indirect subsidiaries ETO, ESS and EPB, respectively, incorporated in their tariffs respectively R\$ 12,981, R\$ 29,180 and 22,795 in tax credits arising from the exclusion of ICMS tax from the PIS and COFINS tax base, pursuant to the final decisions on their respective claims. The resulting rate reductions (ETO - 0.95%), (ESS -1.56%) and (EPB -1.02%) will be passed through to consumers. These amounts were reclassified to financial sector liabilities - pass-throughs to consumers as per OCPC08.
- (5) Reimbursement obligations - CCC - the subsidiary ERO has R\$ 146,241 recorded as taxes and charges payable on the acquisition of fuel, price differences for diesel oil between the invoice and ANP price list and specific oil consumption. After completion of the first CCC inspection stage conducted by ANEEL, which adjusted the CCC reimbursement obligations and entitlements through April 2017, in the financial year ended December 31, 2020 the subsidiary ERO reversed the amount of R\$ 40,488 against the CCC reimbursement entitlement - Total generation cost, R\$ 46,177 as a reduction in other finance costs and R\$ 53,139 as these entail original amounts credited to operating costs and expenses - electricity purchased for resale in profit or loss for the year. As regards specific consumption of diesel oil, as stage II of the ANEEL audit is not yet finished, the amount of R\$ 6,437 (R\$ 6,437 as of December 31, 2021) was maintained in noncurrent liabilities.
- (6) The parent company and consolidated statements include R\$ 17,671 as the portion of the ALSOL business combination acquisition to be paid in the next 4 years to the sellers; and the amount of R\$ 11,000 for the settlement made by the subsidiary ETO and the Municipality of Palmas et al. ETO was responsible for making the pass-through in a lump-sum to third parties, subjugating the rights to receive said amount to the Municipal Government of Palmas. The receivable was recorded against Other receivables, and a provision for expected losses made in the same amount in Other income in the consolidated statement of profit loss for the year, see note 32.

27. Equity

27.1 Share capital

The share capital as of March 31, 2022 is R\$ 3,363,944 (R\$ 3,363,685 as of December 31, 2021), represented by 1,814,642,740 registered shares (1,814,561,910, as of December 31, 2021), consisting of 756,010,104 (755,993,938 as of December 31, 2021) common shares and 1,058,632,636 (1,058,567,972 as of December 31, 2021) preferred shares, with no par value. The amount of shares converted into Units (share certificate denoting ownership of 4 preferred shares and 1 common share of the Company) is 262,221,139 (262,237,689 as of December 31, 2021).

At a Board of Directors' meeting held March 24, 2022 the increase was approved in the Company's share capital of R\$ 259, with the Company's capital rising to R\$ 3,363,944, via the issuance of 80,830 new registered book-entered shares with no par value, comprising 16,166 common shares and 64,664 preferred shares with the issuance price of R\$ 3.2009312 per share regardless of class.

All the new shares were fully subscribed and paid-in by exercising subscription bonuses, at the owner's sole discretion.

The company recorded the amount of R\$ 65,723 (R\$ 65,723 as of December 31, 2021) directly in equity regarding transaction costs incurred on funds raised via new share issuances, which were recorded separately as a decrease in equity.

Preferred shares have no voting rights, have priority in capital reimbursements in premiums and to are included in the public offering of the control sale, being assured a price equal to 80% of the amount paid for voting shares comprising the control block.

The share capital can be raised up to the limit of 3,000,000,000 shares, with up to 1,000,000,000 common shares and up to 2,000,000,000 preferred shares, subject to resolution of the Board of Directors, which will decide the payment terms, features of the shares to be issued and the issuance price. An amendment to the bylaws is not required for this.

The Company's Board of Directors' meeting held April 15, 2021 approved: (i) the new Company share buyback program, which primarily aims to cover obligations undertaken by the Company under the Stock Option Programs approved, and (ii) Company shares not transferred to the beneficiaries of the 1st Share Options Program - ILP be held in the Treasury to preferably be awarded to beneficiaries of the other Share Option Programs - IPL underway or to be subsequently canceled or disposed of, without reducing the Company's capital.

Treasury shares were purchased from April 16 to 23, 2021 – a total of 1,100,000 (one million one hundred thousand) Units representing 1,100,000 (one million one hundred thousand) common shares and 4,400,000 (four million four hundred thousand) preferred shares. A total of R\$ 48,141 was spent on purchasing the above.

On June 07, 2021 approximately 176,163 Units worth R\$ 8,286 were delivered in connection with the Company's and its subsidiaries' 1st Long-Term Incentive Program, made against other capital reserves.

The balance of treasury shares at March 31, 2022 was R\$ 40,431, corresponding to 923,837 Units. The market value of the treasury shares at March 31, 2022 was R\$ 45,092.

27.2 Capital Reserve

	03/31/2022	12/31/2021
Disposal of treasury stock	1,849	1,849
Transactions between partners ⁽¹⁾	165,746	188,779
Funding cost - capital increase	(65,723)	(65,723)
Tax incentives for reinvestments ⁽²⁾	8,042	8,042
PUT investment ⁽³⁾	38,814	43,175
Variable compensation program (ILP) ⁽⁴⁾	23,576	21,989
Balances at 03/31/2022 and 12/31/2021	172,304	198,111

⁽¹⁾ Transactions amongst partners - since 2019 this includes a deduction of R\$ 42,280 for income and social contribution taxes payable on the portion of equity appreciation.

⁽²⁾ Reinvestment tax incentives (reflects) - benefits intended for companies with operational ventures in the fields embraced by Sudene and SUDAM, with the reinvestment of 30% (thirty percent) of the tax payable through 2018 and 50% from 2019, in equipment modernization or upgrading projects through 2023.

Funds released, less the project management fee of 2%, as per article 19 (2) of Law No. 8167/1991, were provided in other capital reserves and after their approval within 180 (one hundred and eighty) days as from the end of the financial year in which the official release notice was issued by the regional development agency, will be capitalized.

⁽³⁾ PUT Investment - denotes the difference in the shares buyback option paid in by the employees and retirees of the subsidiaries ERO and EAC of R\$ 7,765, consisting of 191,679,293 ERO shares and 14,374,919,056 EAC shares, with R\$ 1,438 recorded in the equity value of shares recorded in noncurrent assets - Investments - other equity interests and R\$ 40,252 in the item derivative financial instruments in noncurrent liabilities.

⁽⁴⁾ Variable compensation program - ILP - implementation of the Variable Compensation Program through the granting of shares known as the Long-term incentive (ILP) (see note 11).

Transactions between partners	03/31/2022	12/31/2021
Initial balance - 12/31/2021 and 12/31/2020	188,779	307,896
Gain/loss on investments in the distribution of dividends in direct and indirect subsidiaries and treasury stock (*)	(23,033)	(119,117)
Closing balance - 03/31/2022 and 12/31/2021	165,746	188,779

(*) The amount of R\$ 23,033 (R\$ 119,117 as of December 31, 2021) denotes the (i) R\$ 46,421 loss on investment transactions due to capital increases at subsidiaries (ii) 23,388 gain on investments in direct and indirect subsidiaries (R\$ 70,976 as of December 31, 2021 on investment transactions to distribute dividends) and treasury stock R\$ 48,141 as of December 31, 2021, directly recorded in Equity (note 15).

27.3 Profits reserve - income tax incentives reserve (subsidiaries)

Because the subsidiaries EPB, ESE, EBO, EMT, ETO and EAC operate in the infrastructure sector of the North-East region, central and western and northern regions they obtained a reduction to the income tax payable for the purposes of investments in projects expanding their installed capacity, as determined by article 551 (3) of Decree 3000, dated March 26, 1999.

This reduction was approved by the Constitutive Reports, which impose a number of obligations and restrictions:

- The amount obtained as a benefit cannot be distributed to the shareholders;
- The amount should be recorded as a profit reserve and can be used to absorb losses, providing all of the profit reserves have been used up beforehand, except for the legal reserve or capital increase capitalized by December 31 of the following year with the approval of the AGM/AGE; and
- The amount should be invested in activities directly related to production in the region subject to the tax incentive.

The tax incentives are now recorded in profit or loss for the financial year and subsequently transferred to the profits reserve and income tax reduction reserve.

See the information about the incentives obtained by:

Subsidiaries	Government Agency	No. of constitutive report	Income tax decrease (consolidated)	
			03/31/2022	12/31/2021
EPB	SUDENE	197/2012	18,006	82,573
ESE	SUDENE	205/2012	16,915	55,072
EBO	SUDENE	206/2012	1,721	11,350
EMT	SUDAM	114/2014	59,664	215,844
ETO	SUDAM	113/2014	15,681	57,493
EAC	SUDAM	018/2021	4,561	23,695
Total			116,548	446,027

These amounts were recorded directly in profit or loss for the period under consolidated "current income and social contribution taxes", and were allocated to the tax incentive reserve in the subsidiaries' equity.

27.4 Dividends

The corporate bylaws determine the distribution of a mandatory dividend of 35% of the net income for the year, adjusted as stipulated by article 202 of Law 6.404 issued December 15, 1976, and allows dividends to be paid out in interim results.

The Company usually allocates dividend receipts from subsidiaries to investments to the cash flow statement.

28. Operating revenue

28.1 Gross operating revenue - parent company

	03/31/2022	03/31/2021
Operating revenue		
Specialized services ^(*)	66,811	61,482
Other operating revenue		
Deductions from operating revenue		
PIS	(1,102)	(1,014)
COFINS	(5,078)	(4,673)
ISS	(1,509)	(1,334)
Net operating revenue	59,122	54,461

^(*) Refers to administrative services and the sharing of human resources provided to its subsidiaries.

28.2 Operating revenue - consolidated

	03/31/2022			03/31/2021		
	Outside the scope of the independent auditors		R\$	Outside the scope of the independent auditors		R\$
	No. of consumers	MWh		No. of consumers	MWh	
Residential	6,888,586	3,711,853	3,445,974	6,623,785	3,596,097	2,827,747
Industrial	41,332	454,622	413,195	41,003	479,809	344,720
Commercial	550,275	1,435,982	1,414,587	539,670	1,410,764	1,136,480
Rural	682,266	810,740	681,470	797,455	867,059	555,402
Public authorities	70,881	400,599	362,891	70,459	345,730	253,578
Public lighting	8,393	408,311	252,755	7,507	479,750	220,964
Public service	10,435	245,923	187,090	8,619	276,265	150,776
Company consumption	1,793	10,706	-	1,765	10,841	-
Subtotal	8,253,961	7,478,736	6,757,962	8,090,263	7,466,315	5,489,667
Electricity sales to concession operators	2	686,546	96,481	2	683,345	157,811
Sales not invoiced net	-	4,776	175,788	-	(59,380)	130,931
Provision of the transmission and distribution system	1,763	-	525,541	1,103	-	408,530
Energy sold to free clients	-	1,034,192	227,981	-	1,133,536	214,107
Construction revenue - assets ⁽¹⁾	-	-	876,559	-	-	494,828
Transmission infrastructure maintenance and operation revenue	-	-	7,212	-	-	2,913
Revenue from construction performance obligation margins	-	-	43,770	-	-	27,175
Contract asset compensation - electricity transmission	-	-	60,759	-	-	36,153
Specialized services	-	-	52,868	-	-	22,844
Regulatory Penalties	-	-	(44,632)	-	-	(38,850)
Effects of reducing ICMS on the PIS and COFINS calculation base - other liabilities	-	-	-	-	-	(15,545)
Effects of Reducing ICMS on the PIS and COFINS calculation base - recoverable taxes	-	-	-	-	-	15,545

	03/31/2022			03/31/2021		
	Outside the scope of the independent auditors		R\$	Outside the scope of the independent auditors		R\$
	No. of consumers	MWh		No. of consumers	MWh	
Concession financial asset	-	-	200,876	-	-	131,380
Creation and amortization - CVA assets and liabilities ⁽²⁾	-	-	(33,601)	-	-	453,893
Subsidies for service awarded under concession (CDE and low-income)	-	-	352,092	-	-	326,327
Other operating revenue	-	-	88,420	-	-	53,744
Total - gross operating revenue	8,255,726	9,204,250	9,388,076	8,091,368	9,223,816	7,911,453
Deductions from operating revenue						
ICMS	-	-	1,457,538	-	-	1,319,535
PIS	-	-	115,883	-	-	117,092
COFINS	-	-	533,768	-	-	539,348
CPRB	-	-	2,049	-	-	1,555
ISS	-	-	6,439	-	-	4,642
Rate Flag Deductions ⁽²⁾	-	-	9,326	-	-	(13,944)
Energy Efficiency Program - PEE - Consumer charges - Procel	-	-	20,421	-	-	18,345
Energy Development Account - CDE	-	-	5,105	-	-	4,586
Research and Development Program - R&D	-	-	688,823	-	-	424,885
National Scientific and Technological Development Fund - FNDCT	-	-	10,740	-	-	9,409
Ministry of Mining and Energy - MME	-	-	10,210	-	-	9,173
Inspection fee for electricity services - TFSEE	-	-	5,105	-	-	4,586
	-	-	8,116	-	-	6,811
Total - deductions from operating revenue	-	-	2,873,523	-	-	2,446,023
Total - net operating revenue	8,255,726	9,204,250	6,514,553	8,091,368	9,223,816	5,465,430

⁽¹⁾ Of the total Concession infrastructure construction revenue, the amount of R\$ 733,707 (R\$ 380,686 as of March 31, 2021) denotes the construction revenue of the distribution companies and R\$ 142,852 (R\$ 114,142 as of March 31, 2021) denotes the construction revenue of the transmission companies. Of the total construction cost presented in the Statement of Profit or Loss of R\$ 876,559 (R\$ 494,828 as of March 31, 2021) the amount of R\$ 866,882 (R\$ 488,676 as of March 31, 2021) denotes the construction cost of the distribution companies and R\$ 133,175 (R\$ 107,990 as of March 31, 2021) denotes the construction cost of the transmission companies.

⁽²⁾ Rate Flags - from January 2015 energy bills started using the Rate Flag System, which aims to balance the distribution companies' exposure to short-term costs in energy generation. ANEEL triggers the use of rate flags monthly in a technical notification, and the proceeds resulting from applying the rate flag can be fully or partly reverted to CCRBT, as per the monthly notice disclosed by Aneel.

This revenue earned by subsidiaries on rate flags in the period ended March 31, 2022 amounted to R\$ 9,326 (R\$ 154,556 as of March 31, 2021), and R\$ 9,326 (R\$ 13,944 as of March 31, 2021) was received from CCRBT. The net effect of the rate flags on the distribution subsidiaries' consolidated earnings through March 31, 2022 was therefore R\$ 0 (R\$ 168,500 as of March 31, 2021).

29. Electricity purchased for resale

Consolidated				
	MWH ⁽¹⁾		Electricity purchased for resale (Reais thousand)	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
Energy from Itaipú - Binational	839,889	844,120	237,035	309,465
Auction energy	4,999,579	4,545,775	1,084,898	1,049,375
Bilateral energy and other supplies	1,385,734	1,659,451	839,781	824,200
CCC reimbursement	-	-	(143,709)	(150,650)
Angra Quotas Normative Resolution 530/12 ⁽²⁾	282,772	288,747	95,593	61,758
Short-term electricity - CCEE	40,181	189,968	295,805	452,244
Physical Guarantee Quotas- Ratifying Resolution 1,410	2,091,486	2,100,724	262,631	288,582
Alternative Energy Sources Incentive Program - PROINFA	157,770	157,177	121,188	78,083
Reserve Energy - ERR	-	-	98,820	16,267
(-) Recoverable portion of noncumulative PIS/COFINS	-	-	(256,407)	(261,200)
Total	9,797,411	9,785,962	2,635,635	2,668,124

⁽¹⁾ Information outside the scope of the independent auditors.

⁽²⁾ Includes the value of Normative Resolution 1585/2013.

30. Other Income

	Parent company		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
Other Revenue:				
Gains on deactivation	-	-	19,071	34,507
Recoverable value of receivables assigned	-	-	-	99,389
Other	81	65	-	-
Total	81	65	19,071	133,896
Other Expenses:				
Losses on deactivation	(598)	(19)	(31,052)	(24,337)
Mark-to-market of contracts ⁽¹⁾	-	-	16,305	(13,900)
Other	-	-	(15,575)	(74,599)
Total	(598)	(19)	(30,322)	(112,836)

Description of the operations ⁽¹⁾	03/31/2021
Inflow from assigned receivables	254,707
Reversal due to reviewing the estimate for the allowance for doubtful accounts	91,028
Cost of receivables assigned	(246,346)
Effects - other income - recoverable value of assigned receivables	99,389
(+) Cost of Goods and/or Services Sold - Provision for expected credit losses	69,632
(+) Finance Revenue - other	9,660
(-) Finance costs - Adjustment to present value	7
Effects determined before tax	178,688

⁽¹⁾ Consolidated energy sales include the mark-to-market of energy trading contracts, amounting to a gain as of March 31, 2022 of R\$ 17,967 (loss R\$ 13,900 as of March 31, 2021). The subsidiary ECOM operates in the Free Contracts System ("ACL") and signed bilateral energy purchase and sale contracts with the counterparties. These transactions resulted in a loss and gain with an energy surplus, which was recognized at fair value. Realization of the fair value through the physical settlement of energy purchase and sale contracts in the consolidated statement, as shown below.

	03/31/2022	03/31/2021
Mark-to-market of energy trading sale contracts	(83,513)	270,280
Mark-to-market of energy trading purchase contracts	101,479	(284,180)
	17,967	(13,900)
(-) Pis and Cofins Taxes	(1,662)	-
Effect net of taxes	16,305	-

31. Insurance coverage

The insurance policy of the Company and its subsidiaries is based on taking out suitable insurance coverage deemed sufficient to cover losses caused by any impairment to its assets, and indemnification resulting from civil liability or any involuntary material and/or personal damages inflicted on third parties resulting from its operations, considering the nature of its activity. The risk assumptions adopted, given their nature, are not part of an independent audit.

The main items covered are:

Insurance lines	Date of maturity	Amount Insured (R\$ thousand)	Total Premium - Parent Company	
			03/31/2022	12/31/2021
Operating Risks	11/22/2022	90,000	85	85
Auto - Fleet	10/23/2022	Up to R\$ 360 / vehicle	16	16
Collective Life Insurance and Personal Accidents (*)	01/31/2023	460,631	476	465
Civil Liability Directors and Officers (D&O)	03/05/2023	75,000	2	3
Total			579	569

Insurance lines	Date of maturity	Amount Insured (R\$ thousand)	Total Premium - Consolidated	
			03/31/2022	12/31/2021
Operating Risks	03/13/2024	90,000	7,318	7,256
General Civil Liability	01/24/2023	90,000	3,355	3,355
Auto - Fleet	10/23/2022	Up to R\$ 1,110 / vehicle	700	700
General civil liability to 2nd Risk	11/23/2022	10,000	97	97
Aeronautical - civil liability (RETA)	12/12/2022	1,467	3	3
Aeronautical - Hull/LUC	12/12/2022	137,781	472	472
Collective Life Insurance and Personal Accidents (*)	01/31/2023	460,631	3,601	3,532
National transportation	04/04/2023	Up to 2,000/ trip	171	173
Civil Liability Directors and Officers (D&O)	03/05/2023	75,000	331	331
Explorer or Transportation Liability - R.E.T.A (Drones)	01/12/2023	941/drone	23	23
Engineering risks + Civil Liability - Works	10/15/2022	16,585	281	175
Total			16,352	16,117

(*) Amount insured for February/2022 and annualized projected premium.

32. Financial instruments and risk management

Fair value hierarchy

The different levels were assigned as follows:

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices).
- Level 3 - Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Because the electricity distribution subsidiaries have classified the concession financial asset as the best estimate of the fair value through profit and loss, the relevant factors for the fair value appraisal are not publicly observable, meaning the fair value hierarchy is classified at level 3. The change and respective restatements in profit or loss for the year were R\$ 200,876 (R\$ 131,380 as of March 31, 2021) and the main assumptions used, can be seen in note 13.1.

The carrying amounts, fair values and hierarchical levels of the principal financial instrument assets and liabilities have been compared below:

Parent company					
	Level	03/31/2022		12/31/2021	
		Carrying amount	Fair value	Carrying amount	Fair value
Assets					
Amortized cost					
Cash and cash equivalents		23,569	23,569	17,408	17,408
Receivables		39,575	39,575	32,681	32,681
Notes and credits receivable		25	25	25	25
Related-party credits		1,317,595	1,317,595	2,432,573	2,432,573
		1,380,764	1,380,764	2,482,687	2,482,687
Fair value through profit or loss					
Money market and secured funds	2	3,962,243	3,962,243	4,665,960	4,665,960
Derivative financial instruments	2	-	-	47,504	47,504
Financial instruments - share purchase options (1)	3	428,975	428,975	448,344	448,344
		4,391,218	4,391,218	5,161,808	5,161,808
Liabilities					
Amortized cost					
Trade payables		2,561	2,561	6,094	6,094
Loans, financing, debentures and debt charges		6,306,362	6,309,943	6,208,913	6,211,315
Operating leases		-	-	412	412
		6,308,923	6,312,504	6,215,419	6,217,821
Fair value through profit or loss					
Derivative financial instruments	2	1,401,728	1,401,728	1,236,824	1,236,824
		1,401,728	1,401,728	1,236,824	1,236,824

Consolidated					
	Level	03/31/2022		12/31/2021	
		Carrying amount	Fair value	Carrying amount	Fair value
Assets					
Amortized cost					
Cash and cash equivalents		1,045,547	1,045,547	773,505	773,505
Clients, consumers, concession operators and other		6,480,800	6,480,800	6,466,297	6,466,297
Credit receivables		104,409	104,409	103,747	103,747
Sector financial assets		1,641,690	1,641,690	2,640,613	2,640,613
		9,272,446	9,272,446	9,984,162	9,984,162
Fair value through profit or loss					
Money market and secured funds	2	4,896,553	4,896,553	5,243,351	5,243,351
Concession financial asset	3	8,026,127	8,026,127	7,618,313	7,618,313
Derivative financial instruments	2	1,220,818	1,220,818	2,051,113	2,051,113
Financial instruments - share purchase options (1)	3	428,975	428,975	448,344	448,344
		14,572,473	14,572,473	15,361,121	15,361,121

Consolidated					
	Level	03/31/2022		12/31/2021	
		Carrying amount	Fair value	Carrying amount	Fair value
Liabilities					
Amortized cost					
Trade payables		2,122,076		2,122,076	2,690,288
Loans, financing, debentures and debt charges		23,807,064		23,852,839	23,353,373
Operating leases		-		-	52,547
Sector financial liabilities		515,311		515,311	1,483,990
Tax financing					44,357
Regulatory fees (2)		48,535		48,535	48,523
				27,673,078	27,676,894
Fair value through profit or loss					
Derivative financial instruments (3)	2	2,112,646		2,112,646	2,082,222
		2,112,646		2,112,646	2,082,222

- (1) On December 27, 2018 the Board of Directors approved the investment agreement with Itaú Unibanco S.A. ("Itaú") regulating the general terms and conditions for Itaú to enter as a noncontrolling shareholder in the share ownership structure of the subsidiary Energisa Participações Minoritárias S.A.

Following the operation's consummation, Itaú Unibanco S.A. became the holder of the entire preferred shares and Energisa S.A., in turn, 100.0% of the common shares issued by the subsidiary. As a result of the operation, Energisa directly and indirectly owned 95.21% of the total share capital of Rede Energia Participações and 88.9% of Energisa Mato Grosso. As of December 31, 2021 the interests are 94.63% and 87.53%, respectively, after the new contributions made by Banco Itaú Unibanco to the subsidiary Energisa Participações Minoritárias S.A.

Note that the rights and obligations of Energisa S.A. and Itaú Unibanco S.A., as shareholders of Energisa Participações Minoritárias, were set out in a shareholders' agreement between the parties. The Company has maintained a call option over all of the noncontrolling shareholder's preferred shares. The fair value of this instrument is measured using unobservable inputs, as the call price incurred by the Company is calculated based on the noncontrolling shareholder's contribution plus 100% of the DI rate variance + 0.75%. By April 2021 this restatement will be conducted at 101% of the DI rate, less dividends distributed to the noncontrolling shareholders. The noncontrolling shareholder does not have the put option, where the noncontrolling interests hold the equity risk, where the parent company can decide whether or not to exercise its call option.

The fair value of the call option at March 31, 2022, as recognized under finance revenue in the parent-company and consolidated statement of profit or loss, as a Level 3 financial instrument, is R\$ 19,369, as follows:

Valuation methods	Fair value - call option at 03/31/2022	Unobservable inputs	Sensitivity of inputs to fair value
Discounted cash flow method	R\$ 428,975	Dividends (*)	+10% (increase in the fair value of R\$ 75,310) -10% (decrease in the fair value of R\$ 78,119)

(*) Estimated dividends to be received for the common shares in subsidiary Energisa Participações Minoritárias S.A up to 4/1/2026.

As of December 31, 2021 the fair value of this Level 3 financial instrument is R\$ 448,344, which is the fair value as determined by Management, recognized in the parent-company and consolidated statement of profit or loss.

- (2) Includes the balance of the Energy Development Account - CDE of R\$ 48,535 (R\$ 48,523 as of December 31, 2021), disclosed in note 23 - consolidated sector charges.
- (3) The Company issued simple debentures conjugated with subscription bonuses. The right to exercise the underwriting bonus (convertibility) by debenture holders would take place at the price of one UNIT (ENG11). This is an "in the money" option, which reflects the good likelihood of conversion, with the debt record maintained, plus the effect of the derivative financial instrument.

Derivatives

The estimated fair values of the financial assets and liabilities were determined through information available in the market and appropriate valuation methodologies.

The Company and its subsidiaries have the policy of managing market risks, thereby avoiding assuming material positions exposed to fair value fluctuations. They therefore only seek to use instruments which provide greater risk control. The derivative contracts involve swap operations and options with interest and exchange rates, in order to counter the exposure to exchange rate changes and to bring the debt cost in line with market trends.

The hedge transactions against adverse exchange variance require constant monitoring in order to preserve the efficiency of their structures. The transactions in force are subject to restructuring at any time and can be reversed or subject to additional transactions in order to reduce potential material losses.

Hedge Accounting

On March 31, 2022 the Company and its subsidiaries formally classified part of its swap transactions (hedge instruments) used to swap exchange variance and interest variance for CDI variance as hedge accounting. As of March 31, 2021 these transactions and the debts (subject to hedges) are being valued as fair value hedges. In these hedge designations, the Company and its subsidiaries documented: (i) the hedge ratio; (ii) the risk management goal and strategy; (iii) the financial instrument's identification; (iv) the item or transaction covered; (v) the nature of the risk to be covered; (vi) the description of the coverage relation; (vii) statement of the correlation between the hedge and the hedged item; and (viii) statement of the hedge's effectiveness.

Swap contracts are designated and effective as fair value hedges in relation to the exchange variance and/or interest rate, when applicable. During the period the hedge was highly effective in the exposure of fair value to change in interest rates and as a consequence, the carrying amount of securities classified as hedge was impacted by R\$ 5,631 (R\$ 142,251 as of March 31, 2021) and recognized in financial income at the same time as the fair value of the interest rate swap was recognized in profit or loss.

Fair Value Option

The Company and its subsidiaries opted to formally classify new debt securities secured, for which the Company and its subsidiaries have derivative financial instruments to swap exchange and interest rate variance, as measured at fair value. The fair value option aims to eliminate or reduce inconsistency in the measurement or recognition of certain liabilities, which would otherwise arise. Both the swaps and the respective debts can therefore be measured at fair value and this option is irreversible, and should only be made upon initial recognition of the transaction. As of March 31, 2022 these debt and derivatives, and any other assets and liabilities measured at fair value through profit or loss have any gains or losses resulting from their remeasurement recognized in the Company's profit and loss.

During the period ended March 31, 2022, the carrying amount of debts classified as fair value option was impacted by R\$ 37,668 (R\$ 40,439 as of March 31, 2021) and recognized in finance income at the same time the interest rate swap's fair value was recognized in profit and loss.

The Company and its subsidiaries do not have credit risk assessment or derivative instruments taken out for this exposure. In the Company's opinion the change in the credit risk does not have a significant impact.

Uncertainty

The amounts were estimated at the quarterly reporting date based on information available in the market and appropriate appraisal techniques. However, considerable judgment was required in the interpretation of the market data to estimate the most adequate fair value. Consequently, the estimates used and presented below do not necessarily indicate the values that could be realized in the current exchange market.

Financial risk management

The Board of Directors is generally responsible for establishing and supervising the risk management model of the Company and its subsidiaries. The Company has therefore implemented operating limits with pre-established

amounts and indicators in the “Financial Risk Management policy” (reviewed annually and available on the Company’s site) and in the internal regulations of the Executive Board of the Company and its subsidiaries.

The Risk Management Committee, consisting of the Financial Board and specialist independent consultant, monitors compliance of operations with the “Financial Market Risk Management Policy” by way of the Quarterly Risk Management Report.

Furthermore, the Company and its subsidiaries’ risk management aims to detect, analyze and monitor risks encountered, in order to establish limits and check compliance with them. For this, the Company and its subsidiaries have been using the services of an independent company specialized in cash and debt risk management, which means that the main macroeconomic metrics and their impact on results are monitored on a daily basis, in particular derivative transactions. This allows contracting and repositioning strategies to be devised, pursuing low risk and higher finance income.

Credit risk management

The debt index at the end of the period/year is the following:

	Consolidated	
	03/31/2022	12/31/2021
Debt ^(a)	23,807,064	23,353,373
Cash and cash equivalents	(1,045,547)	(773,505)
Net debt	22,761,517	22,579,868
Equity	8,915,062	8,434,440
Net debt index	2.55	2.68

^(a) The debt is defined as short and long-term loans, financing and debentures (excluding derivatives and financial surety contracts) and debt charges, as detailed in notes 19 and 20.

a) Liquidity risk

By way of the projected cash flow, Management schedules its obligations to generate financial liabilities to the flow of receipts or sources of financing in order to ensure the greatest possible liquidity so as to honor its obligations, thereby avoiding default which hinders the operational progress of Energisa and its subsidiaries.

The contractual maturities of the main financial liabilities, including estimated interest payments and excluding the impact of currency trading agreements at the net position are as follows:

Parent company							
	Average effective weighted interest rate (%) months	Up to 6 months	6 to 12 months	1 to 3 years	3 to 5 years	Over 5 years	Total
Trade payables		2,561	-	-	-	-	2,561
Loans and financing, debt charges and debentures.	15.17%	991,731	552,478	3,060,236	2,028,776	1,730,115	8,363,336
Derivative Financial Instruments		12,118	13,304	2,743	-	-	28,165
Derivative Financial Instruments - Other ⁽¹⁾		-	1,372,125	1,438	-	(428,975)	944,588
Total		1,006,410	1,937,907	3,064,417	2,028,776	1,301,140	9,338,650

Consolidated							
	Average effective weighted interest rate (%) months	Up to 6 months	6 to 12 months	1 to 3 years	3 to 5 years	Over 5 years	Total
Trade payables		2,003,083	-	-	-	118,993	2,122,076
Loans and financing, debt charges and debentures.	11.95%	2,936,133	3,916,435	12,894,859	5,262,245	10,669,692	35,679,364
Derivative Financial Instruments		186,502	146,682	(33,057)	(401,441)	(287,669)	(388,983)
Derivative Financial Instruments - Other ^(*)		-	1,366,715	1,438	-	(516,317)	851,836
Total		5,125,718	5,429,832	12,863,240	4,860,804	9,984,699	38,264,293

^(*) Includes R\$ 1,438 (R\$ 1,371 as of December 31, 2021) for the commitment to buy back shares paid in by the employees and retirees of the subsidiaries ERO and EAC.

The liquidity risk denotes the risk of the Company struggling to honor its obligations posed by financial liabilities. The Company monitors the liquidity risk by maintaining investments readily convertible to meet obligations and commitments, in addition to foreseeing its future cash requirements.

Under Brazil's energy model, electricity acquired by energy distribution companies is mainly produced by hydroelectric power plants. A prolonged drought could cause power plant reservoir levels to plummet, resulting in the need to use thermal power plants, which could increase costs for distribution companies. This situation could exert pressure on the distribution companies' cash levels in the short term, leading the government to introduce measures to calibrate the system, such as increasing future rates and rate flags. Coupled with the constant monitoring of the commitments undertaken by the electricity distribution subsidiaries in their energy purchase agreements, these initiatives help to diminish the subsidiaries' exposure to energy cost oscillations.

b) Credit risk

Management believes the risks posed by its cash and cash equivalents, short-term investments and derivative financial instruments are minimal, as there is no concentration and transactions are conducted with banks which assess risk in accordance with the "Financial Risk Management policy". The Board of Directors' Audit Committee was convened in the first quarter of 2010 to oversee the group's management, according to the rules and principles established in the policy.

The credit risk, especially that of Energisa Group's distribution companies, is posed by trade accounts receivable, consumers, concession operators and others, which is, however, mitigated by sales to a broad consumer base and legal prerogatives which allow the provision of services to most defaulting clients to be suspended.

The concession financial asset consisting of estimated portion of capital invested in public service infrastructure not completely amortized by the end of the concession will be an unconditional right to receive money or other financial asset from the concession authority, as compensation for the infrastructure investment.

Sector financial assets denote assets deriving from temporary differences between the ratified costs of Parcel A and other financial components, constituting a right receivable from its electricity distribution subsidiaries. These amounts are effectively settled during the coming rate periods, or in the event the concession is terminated with balances that have not been recovered, they will be included in the compensation base that exists in the case of termination for any reason of the concession.

Part of the receivables referring to sales, energy acquisition and system service charges, incurred at CCEE, are also subject to change depending on the outcome of legal proceedings in progress, filed by a number of companies in the sector. These proceedings have resulted from the interpretation of market rules in force between June 2001 and February 2002, during which the Emergency Electricity Rationing Program was in force.

Exposure to credit risks

The carrying amount of the financial assets denotes the maximum credit exposure as shown below:

	Note	Parent company		Consolidated	
		03/31/2022	12/31/2021	03/31/2022	12/31/2021
Cash and cash equivalents	5.1	23,569	17,408	1,045,547	773,505
Money market and secured funds	5.2	3,962,243	4,665,960	4,896,553	5,243,351
Clients, consumers, concession operators and other	6	39,575	32,681	6,480,800	6,466,297
Credit receivables	7	25	25	104,409	103,747
Financial sector assets, net	11	-	-	1,126,379	1,156,623
Concession financial asset	15	-	-	8,026,127	7,618,313
Derivative financial instruments	35	-	47,504	1,220,818	2,051,113

c) Interest and exchange rate risk

Part of the local-currency loans and financing presented in note 19 consist of financing from several national development agencies (Eletrobrás, Banco do Nordeste, BNDES, BDMG and FINEP) and other institutions in the capital market. The interest rate is defined by these Agents, taking into account the underlying interest rate, the risk premium compatible with the financed companies, their guarantees and the sector they are engaged in. In the event it is not possible to acquire alternatives or different market hypotheses and/or methods for their estimates, in view of the subsidiaries' business and sector specifics, these are measured by the amortized cost method at the contractual rates.

The Company's results are susceptible to changes in the liabilities indexed in foreign currencies, primarily the US dollar. The US dollar exchange rate closed the period ended March 31, 2022 down by 15.10% over December 31, 2021, quoted at R\$ 4.7378 / USD. The historic volatility of the US dollar as of March 31, 2022 was 13.93%, compared with 10.79% as of December 31, 2021. The Euro exchange rate closed the period ended March 31, 2022 down by 16.85% over December 31, 2021, quoted at R\$ 6.3210/Euro. The Euro experienced volatility of 14.46% as of March 31, 2022.

R\$ 4,585,388 (R\$ 3,969,963 as of December 31, 2021) of the Company's consolidated bank debts and issuances of R\$ 23,917,256 (R\$ 23,462,751 as of December 31, 2021) as of March 31, 2022, excluding the effects of unappropriated costs, is denominated in foreign currencies, as per notes 19 and 20. The operations subject to hedging and the respective financial instruments used are detailed below.

The foreign-currency loans have a short- and long-term maturity (last maturity in December 2024) and maximum costs of USD plus 2.20% per annum plus exchange variance.

The parent company and consolidated statement of financial position the following balances denoting the mark-to-market of the financial derivatives related to the foreign exchange rate and interest, resulting from a combination of factors usually adopted for the mark-to-market of these instruments, such as volatility, currency coupon, interest rates and the exchange rate.

	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Current assets	-	-	298,734	473,525
Noncurrent assets	428,975	495,848	1,351,059	2,025,932
Total assets	428,975	495,848	1,649,793	2,499,457
Current liabilities	(1,397,547)	(1,235,453)	(1,998,633)	(1,709,426)
Noncurrent liabilities	(4,181)	(1,371)	(114,013)	(372,796)
Total liabilities	(1,401,728)	(1,236,824)	(2,112,646)	(2,082,222)

The Company and its subsidiaries have hedged 100% of the forex-indexed liabilities against adverse exchange variance, thereby hedging the principal and interest through maturity. These hedges are split into the following instruments:

Operation	Notional (USD)	Financial Cost (% p.a.)		Maturity	Description
		Long position	Short position		
ENERGISA S/A					
Resolution 4131 - XP	50,000	USD + 2.47%	CDI + 1.71%	06/28/2024	Fair Value Option
EMG					
Resolution 4131 - Bank of America ML	18,257	USD + 2.153%	CDI + 1.75%	02/02/2024	Fair Value Option
Resolution 4131 - Scotiabank	7,901	USD + 1.785%	CDI + 1.65%	06/17/2024	Fair Value Option
Resolution 4131 - Bank of America ML	7,048	USD + 2.576%	CDI + 1.50%	06/17/2024	Fair Value Option
EMT					
Resolution 4131 - Citibank	7,175	(Libor + 1.70%) x 117.65%	CDI + 1.53%	06/21/2022	Fair Value Option
Resolution 4131 - Citibank	7,175	(Libor + 1.80%)	CDI + 1.53%	06/21/2022	Fair Value Option
Resolution 4131 - Bank of America ML	10,676	EUR + 0.81%	CDI + 0.85%	12/15/2022	Fair Value Option
Resolution 4131 - Scotiabank	49,200	USD + 2.58%	CDI + 1.00%	12/29/2022	Fair Value Option
Resolution 4131 - Citibank	11,598	(Libor + 0.60%) x 117.65%	CDI + 0.65%	02/13/2023	Fair Value Option
Resolution 4131 - Scotiabank	23,432	USD + 1.4200%	CDI + 1.65%	06/17/2024	Fair Value Option
Resolution 4131 - Bank of America ML	45,875	USD + 2.00%	CDI + 1.50%	09/01/2023	Fair Value Option
Resolution 4131 - Citibank	20,000	(Libor + 1.18%) x 117.65%	CDI + 1.63%	08/28/2023	Fair Value Option
Resolution 4131 - Bank of America ML	24,876	EUR + 1.75%	CDI + 1.60%	02/14/2025	Fair Value Option
Resolution 4131 - JL Morgan	58,525	USD + 3.57%	CDI + 1.55%	03/18/2024	Fair Value Option
Resolution 4131 - Citibank	20,619	(SOFR + 1.00%) x 117.65%	CDI + 1.40%	03/25/2024	Fair Value Option
Resolution 4131 - Citibank	17,682	USD + 3.20%	CDI + 1.60%	02/27/2023	Fair Value Option
EMS					
Resolution 4131 - Citibank	7,214	(Libor + 1.70%) x 117.65%	CDI + 1.55%	05/26/2022	Fair Value Option
Resolution 4131 - Citibank	7,214	(Libor + 1.80%)	CDI + 1.55%	05/26/2022	Fair Value Option
Resolution 4131 - Bank of America ML	15,372	USD + 2.153%	CDI + 1.75%	02/02/2024	Fair Value Option
Resolution 4131 - Citibank	27,053	(Libor + 1.16%) x 117.65%	CDI + 1.75%	06/29/2024	Fair Value Option
Resolution 4131 - Bank of America ML	11,310	EUR + 1.89%	CDI + 1.60%	03/21/2025	Fair Value Option
Resolution 4131 - Citibank	30,928	(SOFR + 1.00%) x 117.65%	CDI + 1.40%	03/25/2024	Fair Value Option
ETO					
Resolution 4131 - Citibank	5,598	(Libor + 1.70%) x 117.65%	CDI + 1.56%	05/16/2022	Fair Value Option
Resolution 4131 - Citibank	5,598	(Libor + 1.80%)	CDI + 1.56%	05/16/2022	Fair Value Option
Resolution 4131 - Bank of America ML	15,372	USD + 2.153%	CDI + 1.75%	02/02/2024	Fair Value Option
ESS					
Resolution 4131 - Citibank	3,428	(Libor + 1.70%) x 117.65%	CDI + 1.53%	06/21/2022	Fair Value Option
Resolution 4131 - Citibank	3,428	(Libor + 1.80%)	CDI + 1.53%	06/21/2022	Fair Value Option
Resolution 4131 - Bank of America ML	26,675	EUR + 0.853%	CDI + 0.95%	01/17/2023	Fair Value Option
Resolution 4131 - Scotiabank	12,300	USD + 2.584%	CDU + 1.00%	12/29/2022	Fair Value Option
Resolution 4131 - Bank of America ML	24,432	EUR + 1.0235%	CDI + 0.85%	06/06/2022	Fair Value Option
Resolution 4131 - Scotiabank	24,635	USD + 2.33%	CDI + 1.60%	12/17/2024	Fair Value Option
EAC					
Resolution 4131 - Bofa	44,943	EUR + 1.651%	CDI + 1.65%	12/13/2023	Fair Value Option
ERO					

Operation	Notional (USD)	Financial Cost (% p.a.)		Maturity	Description
		Long position	Short position		
Resolution 4131 - Scotiabank	12,300	USD + 2.58%	CDI + 1.00%	12/29/2022	Fair Value Option
Resolution 4131 - Citi	13,683	(Libor + 0.60%) x 117.647%	CDI + 0.65%	02/27/2023	Fair Value Option
Resolution 4131 - Citi	29,000	(Libor + 0.60%) x 117.647%	CDI + 0.65%	03/23/2023	Fair Value Option
Resolution 4131 - Citi	37,665	(Libor + 1.24%) x 117.647%	CDI + 1.80%	05/28/2024	Fair Value Option
Resolution 4131 - Bocom BBM	9,820	USD + 3.35%	CDI + 1.16%	03/22/2023	Fair Value Option
EBO					
Resolution 4131 - Scotiabank	7,901	USD + 1.78%	CDI + 1.65%	06/17/2024	Fair Value Option
ETE					
Resolution 4131 - Citibank	31,314	(Libor + 0.60%) x 117.65%	CDI + 0.65%	02/27/2023	Fair Value Option
ESOL					
Resolution 4131 - Bocom BBM	3,521	VC + 2.33%	CDI + 1.34%	02/01/2024	Fair Value Option
Resolution 4131 - Bocom BBM	4,951	USD + 2.35%	CDI + 1.36%	06/10/2024	Fair Value Option
ECOM					
Resolution 4131 - Bocom BBM	6,081	(Libor + 0.56%) x 117.65%	CDI + 0.59%	09/19/2022	Fair Value Option
Resolution 4131 - Bocom BBM	7,919	USD + 2.34%	CDI + 1.36%	06/10/2024	Fair Value Option
ESE					
Resolution 4131 - Citibank	33,432	(SOFR + 1.00%) x 117.65%	CDI + 1.15%	09/06/2023	Fair Value Option
Rio do Peixe I					
Resolution 4131 - Scotiabank	20,875	USD + 1.74%	CDI + 1.05%	04/27/2023	Fair Value Option
Rio do Peixe II					
Resolution 4131 - Scotiabank	20,875	USD + 1.74%	CDI + 1.05%	04/27/2023	Fair Value Option
Alsol					
Resolution 4131 - Scotiabank	74,036	USD + 2.22%	CDI + 1.34%	02/02/2024	Fair Value Option

The Company also has swaps (fixed rates, CDI, TJLP, among others) for the notional value of its local currency debt (Reais). See below the interest swaps:

Operation	Notional (BRL)	Financial Cost (% p.a.)		Maturity	Description
		Long position	Short position		
EMT					
Itaú BBA X EMT	81,885	IPCA + 5.60%	101.75% CDI	06/15/2020	Fair Value Hedge
Itaú BBA X EMT	73,494	IPCA + 5.66%	102.65% CDI	06/14/2024	Fair Value Hedge
JP Morgan X EMT	10,544	IPCA + 4.49%	100.90% CDI	10/17/2022	Fair Value Hedge
JP Morgan X EMT	1,965	IPCA + 4.71%	101.60% CDI	10/15/2024	Fair Value Hedge
JP Morgan X EMT	3,657	IPCA + 5.11%	103.50% CDI	10/15/2027	Fair Value Hedge
Itaú BBA X EMT	385,000	IPCA + 5.08%	103.70% CDI	09/15/2025	Fair Value Hedge
JP Morgan X EMT	73,311	IPCA + 4.47%	CDI + 1.78%	04/15/2024	N.A.
BofA x EMT	64,107	IPCA + 4.23%	CDI + 0.84%	10/15/2026	N.A.
Itaú X EMT	181,887	IPCA + 4.88%	CDI + 0.02%	10/15/2026	N.A.
BR Partners X EMT	350,000	IPCA + 6.09%	CDI + 0.80%	10/15/2031	N.A.
ETO					
Itaú BBA X ETO	39,771	IPCA + 5.60%	101.75% CDI	06/15/2022	Fair Value Hedge
Itaú BBA X ETO	35,696	IPCA + 5.66%	102.65% CDI	06/17/2024	Fair Value Hedge
JP Morgan X ETO	9,526	IPCA + 4.49%	100.90% CDI	10/17/2022	Fair Value Hedge

Operation	Notional (BRL)	Financial Cost (% p.a.)		Maturity	Description
		Long position	Short position		
JP Morgan X ETO	1,775	IPCA + 4.71%	101.60% CDI	10/15/2024	Fair Value Hedge
JP Morgan X ETO	3,304	IPCA + 5.11%	103.50% CDI	10/15/2027	Fair Value Hedge
Itau BBA x ETO	240,000	IPCA + 5.08%	103.70% CDI	09/15/2025	Fair Value Hedge
JP Morgan X ETO	55,648	IPCA + 4.47%	CDI + 1.80%	04/11/2024	N.A.
BAML x ETO	7,339	IPCA + 4.23%	CDI + 0.83%	10/13/2026	N.A.
JP Morgan X ETO	82,000	IPCA + 6.09%	CDI + 0.93%	10/15/1931	N.A.
ESS					
Itaú BBA X ESS	24,647	IPCA + 5.60%	101.75% CDI	06/15/2022	Fair Value Hedge
Itaú BBA X ESS	18,397	IPCA + 5.60%	101.75% CDI	06/15/2022	Fair Value Hedge
Itaú BBA X ESS	22,121	IPCA + 5.66%	102.65% CDI	06/17/2024	Fair Value Hedge
Itaú BBA X ESS	16,511	IPCA + 5.66%	102.65% CDI	06/17/2024	Fair Value Hedge
JP Morgan X ESS	8,580	IPCA + 4.49%	100.90% CDI	10/17/2022	Fair Value Hedge
JP Morgan X ESS	1,599	IPCA + 4.71%	101.60% CDI	10/15/2024	Fair Value Hedge
JP Morgan X ESS	2,977	IPCA + 5.11%	103.50% CDI	10/15/2027	Fair Value Hedge
Itau BBA x ESS	70,000	IPCA + 5.08%	103.70% CDI	09/15/2025	Fair Value Hedge
JP Morgan X ESS	55,648	IPCA + 4.47%	CDI + 1.80%	04/11/2024	N.A.
BAML x ESS	7,339	IPCA + 4.23%	CDI + 0.83%	10/13/2026	N.A.
Br Partners x ESS	81,000	IPCA + 6.09%	CDI + 0.81%	01/15/2032	N.A.
EMS					
JP Morgan X EMS	10,762	IPCA + 4.49%	100.90% CDI	10/17/2022	Fair Value Hedge
JP Morgan X EMS	2,006	IPCA + 4.71%	101.60% CDI	10/15/2024	Fair Value Hedge
JP Morgan X EMS	3,733	IPCA + 5.11%	103.50% CDI	10/15/2027	Fair Value Hedge
Itau BBA x EMS	155,000	IPCA + 5.08%	103.70% CDI	09/15/2025	Fair Value Hedge
JP Morgan X EMS	69,586	IPCA + 4.47%	CDI + 1.80%	04/11/2024	N.A.
BAML x EMS	9,163	IPCA + 4.23%	CDI + 0.83%	10/13/2026	N.A.
Itau BBA x EMS	148,501	IPCA + 4.88%	CDI + 0.02%	10/15/2026	N.A.
JP Morgan X EMS	320,000	IPCA + 6.0872%	CDI + 0.85%	10/15/1931	N.A.
EMG					
Itaú BBA X EMG	8,392	IPCA + 5.60%	101.75% CDI	06/15/2022	Fair Value Hedge
Itaú BBA X EMG	7,532	IPCA + 5.66%	102.65% CDI	06/17/2024	Fair Value Hedge
JP Morgan X EMG	3,636	IPCA + 4.49%	100.90% CDI	10/17/2022	Fair Value Hedge
JP Morgan X EMG	678	IPCA + 4.71%	101.60% CDI	10/15/2024	Fair Value Hedge
JP Morgan X EMG	1,261	IPCA + 5.11%	103.50% CDI	10/15/2027	Fair Value Hedge
Itau BBA x EMG	50,000	IPCA + 5.08%	103.70% CDI	09/15/2025	Fair Value Hedge
JP Morgan X EMG	32,383	IPCA + 4.47%	CDI + 1.80%	04/11/2024	N.A.
BAML x EMG	4,277	IPCA + 4.23%	CDI + 0.83%	10/13/2026	N.A.
EPB					
Itaú BBA X EPB	15,173	IPCA + 5.60%	101.75% CDI	06/15/2022	Fair Value Hedge
Itaú BBA X EPB	13,618	IPCA + 5.66%	102.65% CDI	06/17/2024	Fair Value Hedge
JP Morgan X EPB	11,635	IPCA + 4.49%	100.90% CDI	10/17/2022	Fair Value Hedge
JP Morgan X EPB	2,169	IPCA + 4.71%	101.60% CDI	10/15/2024	Fair Value Hedge
JP Morgan X EPB	4,035	IPCA + 5.11%	103.50% CDI	10/15/2027	Fair Value Hedge
Safra x EPB	135,000	IPCA + 5.08%	103.70% CDI	09/15/2025	Fair Value Hedge

Operation	Notional (BRL)	Financial Cost (% p.a.)		Maturity	Description
		Long position	Short position		
JP Morgan X EPB	64,870	IPCA + 4.45%	CDI + 1.80%	04/11/2024	N.A.
BofA X EPB	8,555	IPCA + 4.43%	CDI + 0.84%	10/13/2026	N.A.
Itaú X EPB	49,924	IPCA + 5.11%	CDI + 0.25%	10/15/2026	N.A.
JP Morgan X EPB	54,634	IPCA + 6.09%	CDI + 0.93%	10/15/2031	N.A.
Br Partners x ESS	63,000	IPCA + 6.01%	CDI + 0.75%	01/15/2030	N.A.
ESE					
Itaú BBA X ESE	9,333	IPCA + 5.60%	101.75% CDI	06/15/2022	Fair Value Hedge
Itaú BBA X ESE	8,376	IPCA + 5.66%	102.65% CDI	06/17/2024	Fair Value Hedge
JP Morgan X ESE	7,126	IPCA + 4.49%	100.90% CDI	10/17/2022	Fair Value Hedge
JP Morgan X ESE	1,328	IPCA + 4.71%	101.60% CDI	10/15/2024	Fair Value Hedge
JP Morgan X ESE	2,472	IPCA + 5.11%	103.50% CDI	10/15/2027	Fair Value Hedge
Safra x ESE	65,000	IPCA + 5.08%	103.70% CDI	09/15/2025	Fair Value Hedge
JP Morgan X ESE	27,876	IPCA + 4.47%	CDI + 1.80%	04/11/2024	N.A.
BAML x ESE	3,669	IPCA + 4.23%	CDI + 0.83%	10/13/2026	N.A.
Itaú BBA X ESE	59,006	IPCA + 4.88%	CDI + 0.02%	10/15/2026	N.A.
JP Morgan X ESE	58,928	IPCA + 6.09%	CDI + 0.93%	10/15/1931	N.A.
Br Partners x ESS	68,000	IPCA + 5.73%	CDI + 0.51%	07/15/2027	N.A.
ETE					
Santander x ETE	75,500	IPCA + 4.92%	104.25% CDI	12/15/2025	Fair Value Hedge
Santander x ETE	51,462	IPCA + 5.14%	105.15% CDI	12/15/2028	N.A.
Santander x ETE	123,038	IPCA + 4.98%	104.50% CDI	12/15/2025	N.A.
JP Morgan X ETE	86,631	IPCA + 4.47%	CDI + 1.78%	04/15/2024	N.A.
BAML x ETE	61,227	IPCA + 4.23%	CDI + 0.83%	10/15/2026	N.A.
ERO					
Itaú BBA X ERO	195,000	IPCA + 4.62%	104.00% CDI	04/15/2026	Fair Value Hedge
Itaú BBA X ERO	130,000	IPCA + 4.62%	104.00% CDI	04/15/2026	Fair Value Hedge
JP Morgan X ERO	78,913	IPCA + 4.47%	CDI + 1.80%	04/11/2024	N.A.
Bofa X ERO	10,389	IPCA + 4.23%	CDI + 0.835%	10/13/2026	N.A.
JP Morgan X ERO	92,800	IPCA + 6.09%	CDI + 0.93%	10/15/1931	N.A.
EAC					
Itaú BBA X EAC	105,000	IPCA + 4.625%	104.00% CDI	06/15/2022	Fair Value Hedge
Itaú BBA X EAC	70,000	IPCA + 4.625%	104.00% CDI	06/17/2024	Fair Value Hedge
JP Morgan X EAC	37,099	IPCA + 4.474%	CDI + 1.80%	04/11/2024	N.A.
Bofa X EAC	4,885	IPCA + 4.229%	CDI + 0.835%	10/13/2026	N.A.
EPA I					
Itaú - EPA I	196,058	IPCA + 1.88%	CDI - 0.44%	03/27/2024	N.A.
EPA II					
ABC Brasil - EPA II	151,784	IPCA + 1.68%	CDI - 0.55%	04/15/2024	N.A.
EBO					
JP Morgan X EBO	13,938	IPCA + 4.47%	CDI + 1.80%	04/12/2024	N.A.
BAML x EBO	1,835	IPCA + 4.23%	CDI + 0.83%	10/13/2026	N.A.
ENF					
JP Morgan X ENF	9,327	IPCA + 4.47%	CDI + 1.80%	04/13/2024	N.A.

Operation	Notional (BRL)	Financial Cost (% p.a.)		Maturity	Description
		Long position	Short position		
BAML x ENF	1,216	IPCA + 4.23%	CDI + 0.83%	10/13/2026	N.A.
EAM					
JP Morgan X EAM	41,638	IPCA + 6.0872%	CDI + 0.93%	10/15/1931	N.A.

On March 31, 2022 the Company also took out Non Deliverable Forwards (“NDFs”) for its subsidiaries Alsol Energias Renováveis, Rio do Peixe I and Rio do Peixe II. The amounts are shown below:

Operation	Acquisition			Maturity
	Assets	Notional (USD)	Fixed transaction value	
Alsol				
Safra	USD @ 5.6731	1,015	5,761	04/05/2022
Safra	USD @ 5.8820	4,415	25,972	05/10/2022
Bocom BBM	USD @ 5.5187	349	1,924	04/12/2022
Bocom BBM	USD @ 5.5279	349	1,927	04/19/2022
Bocom BBM	USD @ 5.5371	349	1,930	04/26/2022
Bocom BBM	USD @ 5.5487	349	1,934	05/03/2022
Bocom BBM	USD @ 5.5605	349	1,938	05/10/2022
Bocom BBM	USD @ 5.5844	349	1,947	05/24/2022
Bocom BBM	USD @ 5.5964	349	1,951	05/31/2022
Bocom BBM	USD @ 5.6086	209	1,173	06/07/2022
Bocom BBM	USD @ 5.5167	1,409	7,774	04/11/2022
Bocom BBM	USD @ 5.5167	470	2,591	04/11/2022
Bocom BBM	USD @ 5.5259	2,537	14,017	04/18/2022
Bocom BBM	USD @ 5.5536	939	5,217	05/05/2022
Bocom BBM	USD @ 5.5560	2,818	15,659	05/06/2022
Bocom BBM	USD @ 5.5584	1,409	7,833	05/09/2022
Bocom BBM	USD @ 5.5630	470	2,613	05/11/2022
Bocom BBM	USD @ 5.5679	2,818	15,692	05/13/2022
Bocom BBM	USD @ 5.5917	2,818	15,759	05/27/2022
Bocom BBM	USD @ 5.6039	2,818	15,794	06/03/2022
Bocom BBM	USD @ 5.6162	2,818	15,829	06/10/2022
Bocom BBM	USD @ 5.6259	2,818	15,856	06/17/2022
Bocom BBM	USD @ 5.6381	2,818	15,890	06/24/2022
Bocom BBM	USD @ 5.6616	2,818	15,956	07/08/2022
Bocom BBM	USD @ 5.6729	2,818	15,988	07/15/2022
Bocom BBM	USD @ 5.6843	1,691	9,612	07/22/2022
Bocom BBM	USD @ 5.5259	1,235	6,822	04/18/2022
Rio do Peixe II				
ABC x Rio do Peixe II	USD @ 5.2131	968.24	5,047.55	04/22/2022

In accordance with CPC 40, the values of the Company and its subsidiaries' derivative financial instruments, which were not recorded as fair value hedge, as of March 31, 2022 and 2021 are presented below.

The Company classifies certain hedge instruments related to exchange variance risk and interest rate risk posed by loans as fair value hedge, as shown below:

Parent company

Fair Value Option	Reference value		Description	Fair value	
	03/31/2022	12/31/2021		03/31/2022	12/31/2021
Debt (Hedge Object)	247,040	247,040	Foreign Currency - USD and LIBOR	(226,005)	(271,701)
			Long Position		
			Foreign Currency - USD and LIBOR	226,005	271,701
			Short Position		
			CDI Interest Rate	(254,170)	(247,142)
			Net swap position	(28,165)	24,559
			Net debt position + Swap	(254,170)	(247,142)

Consolidated

Derivatives	Reference value		Description	Fair value	
	03/31/2022	12/31/2021		03/31/2022	12/31/2021
Debt (Hedge Object)	5,108,105	4,896,105	Fixed rate	(4,230,934)	(3,887,695)
			Long Position		
			Fixed rate	5,881,457	5,479,049
			Short Position		
			CDI Interest Rate	(5,271,117)	(4,990,837)
			Net swap position	610,340	488,212
			Net debt position + Swap	(3,620,594)	(3,399,483)

Fair Value Option	Reference value		Description	Fair value	
	03/31/2022	12/31/2021		03/31/2022	12/31/2021
Debt designated to Fair Value Option	4,974,680	3,449,289	Foreign Currency - USD and LIBOR	(4,615,484)	(3,970,084)
			Long Position		
			Foreign Currency - USD and LIBOR	4,827,741	4,094,157
			Short Position		
			CDI Interest Rate	(5,049,098)	(3,474,385)
			Net swap position	(221,357)	619,772
			Net debt position + Swap	(4,836,841)	(3,350,312)

The subsidiaries calculated the Fair Value of the derivatives as of March 31, 2022 based on the market price quotes for similar contracts. Their variance is directly associated with the variance of the debt balances listed in the note 19 and 20 and the positive performance of the hedge mechanisms used, as described above. The Company and its subsidiaries do not intend to settle these contracts before maturity. They also have different expectations for the results presented as Fair Value - as shown below. To ensure perfect management, daily monitoring is conducted in order to keep risk to a minimum and obtain better financial results.

The mark-to-market (MtM) of the Company and its subsidiaries' operations was calculated by an accepted method generally used by the market. The method basically consists of calculating the future value of the operations agreed in each contract, discounting the present value at market rates. A variant of the Black & Scholes formula is used to calculate the MtM of options. This formula is normally used to calculate the premium on currency options. The data used in these calculations was obtained from reliable sources. The market rates, such as the fixed rate and forex coupon, were obtained directly from the BM&F site (Market Rates for Swaps). The Ptax exchange rate was obtained from the Central Bank's site. The implicit dollar volatility for options were obtained from BM&F.

Sensitivity analysis

Pursuant to CPC 40, the Company and its subsidiaries conducted sensitivity analyses on the main risks to which the financial instruments and derivatives are exposed, as shown:

a) Exchange variance

If the exchange exposure as of March 31, 2022 were maintained, and the effects on the future financial statements simulated by type of financial instrument and for three different scenarios, the following results would be obtained (restated as for the reporting date):

Parent Company:

Operation	Exposure	Risk	Scenario I (Probable) (*)	Scenario II (Deterioration of 25%)	Scenario III (Deterioration of 50%)
Foreign-Currency Debt - USD and LIBOR	247,040		267,763	216,442	165,121
Change in Debt	-		20,723	(30,598)	(81,919)
Forex Swap		Exchange rate increase			
Long Position					
Derivative Financial Instruments - USD and LIBOR	226,005		205,282	256,603	307,924
Variance - USD and LIBOR	-		(20,723)	30,598	81,919
Short Position					
Derivative Financial Instruments - CDI Interest Rate	(254,170)		(254,170)	(254,170)	(254,170)
Subtotal	(28,165)		(48,888)	2,433	53,754
Net Total	218,875		218,875	218,875	218,875

(*) The probable scenario is calculated based on the expected future exchange rate in the last Focus bulletin disclosed for the calculation date. The deterioration scenarios of 25% and 50% are calculated based on the probable scenario curve. In these scenarios the forex curve is impacted, the CDA curve holds steady and the exchange coupon curve is recalculated. This is done to ensure the parity between the spot, CDI, currency coupon and future exchange rate is always valid.

The derivatives in the "Probable Scenario" calculated based on the net analysis of the above operations until the maturity thereof, adjusted to present value by the fixed rate in Brazilian Reais as of March 31, 2022, which is reflected in the positive present value of R\$ 218,875, that shows how the adverse exchange variance in existing debts was mitigated. The greater the deterioration of the exchange rate (risk variable considered), the greater the positive results of the swaps. However, there would be positive present value of R\$ 218,875, in the scenarios where the Brazilian real exchange rate lost 25% and 50%, a scenario in which some of the current caps would be exceeded.

Consolidated

Operation	Exposure	Risk	Scenario I (Probable) (*)	Scenario II (Deterioration of 25%)	Scenario III (Deterioration of 50%)
Foreign-Currency Debt - USD and LIBOR	4,974,680		5,141,519	4,029,357	2,917,196
Change in Debt	-		166,839	(945,323)	(2,057,484)
Forex Swap		Exchange rate increase			
Long Position					
Derivative Financial Instruments - USD and LIBOR	4,827,741		4,670,934	5,838,668	7,006,402
Variance - USD and LIBOR	-		(156,807)	1,010,927	2,178,661
Short Position					
Derivative Financial Instruments - CDI Interest Rate	(5,049,098)		(5,049,098)	(5,049,098)	(5,049,098)
Subtotal	(221,357)		(378,164)	789,570	1,957,304
Net Total	4,753,323		4,763,355	4,818,927	4,874,500

(*) The probable scenario is calculated based on the expected future exchange rate in the last Focus bulletin disclosed for the calculation date. The deterioration scenarios of 25% and 50% are calculated based on the probable scenario curve. In these scenarios the forex curve

is impacted, the CDA curve holds steady and the exchange coupon curve is recalculated. This is done to ensure the parity between the spot, CDI, currency coupon and future exchange rate is always valid.

The derivatives in the "Probable Scenario" calculated based on the net analysis of the above operations until the maturity thereof, adjusted to present value by the fixed rate in Brazilian Reais as of March 31, 2022, which is reflected in the negative present value of R\$ 4,763,355 that shows how the adverse exchange variance in existing debts was mitigated. The greater the deterioration of the exchange rate (risk variable considered), the greater the positive results of the swaps.

b) Interest rate variance

If the interest-rate exposure as of March 31, 2022 were maintained, and the effects on the future financial statements simulated by type of financial instrument and for two different scenarios, the following results would be obtained (restated as for the reporting date):

Operation	Exposure	Risk	Scenario I (Probable)(*)	Scenario II (Deterioration of 25%)	Scenario III (Deterioration of 50%)
Local Currency Debt - Interest Rate	5,108,105		5,108,105	5,108,105	5,108,105
Change in Debt	-		-	-	-
Interest swaps		Increase in CDI			
Long Position					
Derivative Financial Instruments - Fixed	5,881,457		5,771,203	5,771,203	5,771,203
Change - Interest rates	-		(110,254)	(110,254)	(110,254)
Short Position					
Derivative Financial Instruments - CDI	(5,271,117)		(5,184,549)	(5,331,934)	(5,478,317)
Variance - CDI + TJLP	-		86,568	(60,817)	(207,200)
Subtotal	610,340		586,654	439,269	292,886
Net Total	5,718,445		5,694,759	5,547,374	5,400,991

Considering the exposure of financial instruments indexed to interest rates as on March 31, 2022 is maintained and the respective accumulated annual indexes are (CDI = 2.43%, IPCA = 3.20%, TR = 0.16% per year) and if the indexes vary in accordance with the three scenarios defined, the net financial result would be affected by:

Instruments	Exposure (R\$ thousand)	Risk	Scenario I (Probable)(1)	Scenario II (Deterioration of 25%)	Scenario III (Deterioration of 50%)
Receivable financial instruments:					
Money market and secured funds	5,600,834	Increase in CDI	677,141	846,426	1,015,712
Payable financial instruments:					
Swap	(5,049,098)	Increase in CDI	(610,436)	(763,045)	(915,654)
	(10,024,520)	Increase in CDI	(1,211,964)	(1,514,955)	(1,817,946)
Loans, financing and debentures	(7,856,968)	Rise in IPCA	(251,423)	(314,279)	(377,135)
	(171,443)	Rise in INPC	(5,863)	(7,329)	(8,795)
	(645,901)	High TR	(1,033)	(1,291)	(1,550)
Subtotal (2)	(23,747,930)		(2,080,719)	(2,600,899)	(3,121,080)
Total -losses (2)	(18,147,096)	-	(1,403,578)	(1,754,473)	(2,105,368)

(1) Considers the CDI rate at March 31, 2023 (12.09% per annum), quote of the estimates presented by the recent BACEN survey, dated March 31, 2022, TR of 0.16% per annum, INPC of 3.42% per annum and IPCA 3.20% per annum.

(2) Does not include fixed-interest transactions worth R\$ 169,326.

c) Change in energy price curve

The table below demonstrate sensitivity to any changes of 25% and 50%, indicating the deterioration of the subsidiary ECOM's financial situation by increasing the Forward Curve over the portion of future electricity purchase and sale agreements affected, after the mark-to-market impact. With all other variables remaining constant, profit before tax is affected by the future electricity purchase and sale agreement subject to the volatility of the future energy curve, as shown below:

Instruments	Gross Margin (R\$ thousand)	Risk	Scenario I (Probable)	Scenario II (Deterioration of 25%)	Scenario III (Deterioration of 50%)
Scenario 1					
Purchase (contract + exposure)	(10,460)	Increase in PLD	(2,628)	(3,285)	(3,942)
Sale (contract + exposure)	103,211		21,355	26,694	32,033
Total Scenario 1	92,751		18,727	23,409	28,091
Scenario 2					
Purchase (contract + exposure)	(10,460)	Decrease in PLD	(10,793)	(13,491)	(16,190)
Sale (contract + exposure)	103,211		(7,934)	(9,918)	(11,901)
Total Scenario 2	92,751		(18,727)	(23,409)	(28,091)
Net total			-	-	-

Liquidity risk management

The liquidity risk denotes the risk of the Company and its subsidiaries struggling to honor their obligations posed by financial liabilities. The Company and its subsidiaries monitor the liquidity risk by maintaining investments readily convertible to meet obligations and commitments, foreseeing its future cash requirements.

33. Post-employment benefits

33.1 Retirement and pension supplementation plan

The Company and its subsidiaries sponsor defined-contribution and variable-contribution retirement plans and a plan exclusively for risk benefits posed by a defined- and variable- contribution plan.

The defined-benefit, variable contribution and risk plans undergo an actuarial assessment at the end of each financial year, in order to ascertain whether the contribution rates are sufficient to establish the reserves required to meet the current and future payment commitments.

In the period ended March 31, 2022 the expense on sponsoring these plans was R\$ 794 (R\$ 582 as of March 31, 2021) at the parent company and R\$ 12,112 (R\$ 10,938 as of March 31, 2021) in post-employment benefits in the consolidated statement of profit or loss for the period.

33.2 Retirement Bonus and Premium:

The Company and its subsidiaries EMG, ENF, Energisa Soluções S/A, ETO, ESE, ECOM, Energisa Planejamento and Parque Eólico Sobradinho, are parties to a collective agreement under which employees are entitled to a retirement bonus/premium paid upon application for retirement at the National Social Security Institute (INSS).

At the indirect subsidiary ETO the bonus ranges from 2.0 to 5.5 times the employee's salary, depending on seniority (at least 5 years, but limited to 35 years) upon applying for the retirement benefit. Employees admitted after May 01, 1997 are not entitled to this bonus.

At the Company and other subsidiaries, the bonus ranges from 1.5 to 15 times the employee's salary, depending on seniority (at least 6 years, but limited to 25 years) upon applying for retirement.

The participants of the CD Plan who at the requested retirement date present amounts deposited by the sponsor in their individual counts in excess of 15 base salaries, are not entitled to the premium.

In the period ended March 31, 2022 the expense on maintaining this plan amounted to R\$ 176 (R\$ 97 as of March 31, 2021) at the parent company and R\$ 654 (R\$ 398 as of March 31, 2021) in post-employment benefits in the consolidated statement of profit or loss.

33.3 Health care plan:

The Company and its subsidiaries maintain a post-employment medical hospital assistance plan for active employees, retirees, pensioners and their legal dependents, in the forms pre-and post payment and self-management:

Post-payment: The company's monthly contributions to active participants comprise medical expenses plus the administration fee, characterized as the Post-payment plan. For inactive participants, netting processes are conducted which evaluate the revenue collected (monthly fees and co-pays) less usage costs. The cost of active and inactive participants are adjusted annually for drought in variance in medical and hospital costs, sales costs and other expenses incurred on the operation.

Prepayments: The Company's monthly contributions are for the average premiums and by age range. calculated by the operator/insurance company, multiplied by the number of lives. These premiums are adjusted annually for the claims ratio, the variance in medical and hospital costs, sales costs and other expenses incurred on the operation, in order to maintain the technical and actuarial equilibrium. Contributions collected from retired employees, pensioners and former employees are restated the same way.

Self-management: self-management of the accredited regional network and reimbursement of medical expenses to employees at the rate of 60% of the effective cost, in accordance with the internal policy defined. This embraces active employees and their legal dependents.

In the period ended March 31, 2022 the expenses on this benefit amounted to R\$ 1,045 (R\$ 1,443 as of March 31, 2021) at the parent company and R\$ 22,158 (R\$ 20,014 as of March 31, 2021) in the consolidated statement. Includes R\$ 38 (R\$ 90 as of March 31, 2021) for the actuarial calculation of the post-employment benefit plan at the parent company and R\$ 639 (R\$ 1,890 as of March 31, 2021) in the consolidated statement.

34. Consolidated commitments

The subsidiaries have the following commitments under long-term contracts:

(1) Sale of electricity

	Energy sale contract - Reais thousand					
	Effective date	2022	2023	2024	2025	2025 onwards
Energisa Comercializadora de Energia Ltda.	2022 to 2039	821,924	446,960	329,404	255,359	1,452,778

(2) Electricity purchases

	Energy purchase contract - Reais thousand (*)					
	Effective date	2022	2023	2024	2025	2025 onwards
Energisa Nova Friburgo Distribuidora Energia S/A	2022 to 2032	83,786	85,934	87,972	89,727	664,077
Energisa Minas Gerais Distribuidora Energia S/A	2022 to 2054	390,022	380,579	384,606	363,756	4,369,933
Energisa Paraiba Distribuidora Energia S/A	2022 to 2054	619,406	582,153	562,862	530,738	8,043,478
Energisa Sergipe Distribuidora Energia S/A	2022 to 2054	459,486	441,649	427,461	401,373	6,199,655
Energisa Borborema Distribuidora Energia S/A	2022 to 2054	121,448	114,507	110,572	105,603	1,685,032
Energisa Mato Grosso Distribuidora Energia S/A	2022 to 2054	2,185,386	2,067,396	2,119,882	1,845,247	17,034,998
Energisa Tocantins Distribuidora Energia S/A	2022 to 2054	443,832	429,990	419,881	396,039	5,692,288
Energisa Mato Grosso do Sul Distribuidora S/A	2022 to 2054	1,117,139	1,103,025	1,090,982	1,048,672	12,259,443
Energisa Sul - Sudeste Distribuidora Energia S/A	2022 to 2054	875,075	855,598	547,699	815,473	9,300,919
Energisa Comercializadora de Energia Ltda.	2022 to 2039	789,677	443,522	277,348	211,831	2,012,942
Energisa Rondônia - Distribuidora de Energia S/A	2022 to 2054	847,203	809,883	818,042	668,732	6,272,240
Energisa Acre - Distribuidora de Energia S/A	2022 to 2054	293,372	306,192	301,802	227,432	4,269,399
		8,225,832	7,620,428	7,149,109	6,704,623	77,804,404

(*) This does not include the Proinfa and Itaipu quotas.

The amounts referring to energy acquisition contracts lasting between 8 and 30 years represent the volume contracted at the average current price in the period ended March 31, 2022, which have been ratified by ANEEL.

(3) Rental of land to build photovoltaic power plants

	Rental of land to build power plants					
	Effective date	2022	2023	2024	2025	2025 onwards
Alsol Energias Renováveis S/A	2022 to 2051	4,962	5,824	5,808	5,808	113,786

Denotes amounts of lease contracts for areas to implement the Photovoltaic Plants.

35. Additional information to the cash flows

As of March 31, 2022 and December 31, 2021 the equity changes that did not affect the Company's consolidated cash flows relating to the business combination are as follows:

	03/31/2022	12/31/2021
Other noncash transactions		
Concession Financial Asset - Segregation of Assets	215,215	907,936
Concession financial asset - Fair value compensatable asset	200,876	686,306
Compensation and restatement of concession contract asset	60,759	462,012
Operating activities		
Acquisition of intangible assets	305,744	155,461
Acquisition of grids - transfer to special obligations	40,276	57,326
Leasing - CPC 06 (R2)	-	5,745
Recoverable Pis and COFINS taxes - Effects of reducing ICMS	10,157	2,519,461
Investment activities		
Credit acquisition of intangible assets	(305,744)	(155,461)
Special obligations - transfer for acquisition of grids	40,276	(57,326)
Intangible assets - CPC 06 (R2)	-	(5,745)

36. Earnings per share

Diluted profit per share is calculated by adjusting the weighted average number of outstanding shares to assume the conversion of all diluted shares by exercisable share call options. The number of shares calculated is compared with the number of shares issued assuming the exercise of the stock options. Basic and diluted earnings per share are as follows:

	03/31/2022	03/31/2021
Net income for the period - parent company	506,170	819,763
Weighted average in thousands of shares	1,814,589	1,814,562
Basic net income per share - R\$	0.28	0.45
Net income for the period - consolidated	580,684	873,337
Earnings on continued operation:		
Shareholders of parent company	506,170	819,763
Noncontrolling shareholders	74,514	53,574
Net income for the period - parent company	506,170	819,763
Weighted average in thousands of shares	1,814,589	1,814,562
Dilutive effect of subscription bonus convertible into shares and ILP program	45,519	38,545
Basic and diluted net income per share - R\$ ^(*)	0.2721	0.4949
Net income for the period - consolidated	580,684	873,337
Earnings on continued operation:		
Shareholders of parent company	506,170	819,763
Noncontrolling shareholders	74,514	53,574

^(*) Potential diluting effect for the subscription bonus and variable compensation program (ILP).

37. Subsequent events

37.1 Capital increase - parent company

The AGOE meeting held April 27, 2022 ratified the Company's share capital increase of R\$ 843,500, as a result of reaching the legal limit on the profit reserves balance. The capital increase was conducted by capitalizing part of the legal reserve, without issuing new shares, which will not result in a change to the par value of existing shares (which shall continue having no attributed par value), pursuant to articles 169 (1) and 199 of Law 6404/76 preferred shares, with no nominal value. The share capital is now therefore R\$ 4,207,444, represented by 1,814,642,740 registered shares, consisting of 756,010,104 common shares and 1,058,632,636 preferred shares, with no par value.

37.2 Rate adjustments - subsidiaries

Subsidiary EMS:

By way of Ratifying Resolution 3.021 issued April 12, 2022, ANEEL approved the subsidiary EMS' rate adjustment effective from April 16, 2022, with an average rate increase to be felt by consumers of 18.16%.

Subsidiary EMT:

By way of Ratifying Resolution 3.022 issued April 22, 2022, ANEEL approved the subsidiary EMT's rate adjustment effective from April 16, 2022, with an average rate increase to be felt by consumers of 22.55%.

Subsidiary ESE:

By way of Ratifying Resolution 3.023 issued April 19, 2022, ANEEL approved the subsidiary ESE's rate adjustment effective from April 22, 2022, with an average rate increase to be felt by consumers of 16.24%.

37.3 Related parties - IT Service provision agreement - subsidiaries

Software licensing and IT services provision agreement signed on April 11, 2022 and expiring on April 10, 2027 in the total amount of R\$ 865,212, consisting of: (i) IT Infrastructure Services (IT) and Contingencies; (ii) Cyber Security and Compliance Services; (iii) Commercial Systems Maintenance and Licensing and BI (Business Intelligence); (iv) Systems implementation service and support services for Commercial and BI systems; (v) ERP Systems Maintenance and Licensing; (vi) Systems implementation service and (vii) Providing support services for ERP Systems. The operation was procured reflecting market conditions in place at the time, in accordance with good market practices and the prior consent of the National Electricity Regulatory Agency - ANEEL via Aneel Order 812 of March 24, 2022, specifically for the DisCo subsidiaries.

Subsidiaries	Contract price	Date signed	Maturity
Subsidiaries Electricity distribution companies:			
Energisa Mato Grosso	231,742	04/11/2022	60 months
Energisa Mato Grosso do Sul	132,887	04/11/2022	60 months
Energisa Sul Sudeste	82,982	04/11/2022	60 months
Energisa Tocantins	66,076	04/11/2022	60 months
Energisa Paraíba	102,624	04/11/2022	60 months
Energisa Sergipe	63,827	04/11/2022	60 months
Energisa Borborema	12,845	04/11/2022	60 months
Energisa Minas	36,852	04/11/2022	60 months
Energisa Nova Friburgo	8,362	04/11/2022	60 months
Energisa Rondônia	87,805	04/11/2022	60 months
Energisa Acre	31,929	04/11/2022	60 months
Other subsidiaries, TransCos and services:			
Energisa Goiás I Transmissora	209	04/11/2022	60 months
Energisa Para I Transmissora	209	04/11/2022	60 months
Energisa Para II Transmissora	137	04/11/2022	60 months
Energisa Tocantins Transmissora	117	04/11/2022	60 months
Energisa Amazonas Transmissora	105	04/11/2022	60 months
Energisa Soluções	3,457	04/11/2022	60 months
Energisa Soluções Construções	2,135	04/11/2022	60 months
Multi Energisa	912	04/11/2022	60 months

37.4 Water Stress Account, financial operations, use of the Energy Development Account - CDE

ANEEL Normative Resolution 1.008 of March 15, 2022 set the criteria and procedures for managing the Water Stress Account, which receives funds to fully or partly cover the additional costs triggered by water stress for concession operators and licensees of the public energy distribution service, and the deferrals addressed by art. 13 (1) of Law 10.438, of April 26, 2002, regulating the use of the CDE rate charge for the purpose of payments and receipts.

The funds will be used to fully or partly cover costs through pass-throughs from the Water Stress Account, for the following items: (i) estimated balance of the Centralizing Account of Rate Flag Funds the accrual period April 2022; (ii) costs associated with the Program Encouraging Voluntary Reduction addressed by Resolution 2 issued on August 31, 2021 by the Chamber of Exceptional Rules for Hydroenergy Management - CREG; (iii) cost of importing energy in a decision ratified by CREG regarding the accrual periods July and August 2021; (iv) the deferrals addressed by art. 13 (1-I) of Law 10.438, of April 26, 2002; and (v) fixed revenue for the accrual periods May to December 2022 of the Simplified Competitive Procedure - PCS of 2021, as per ANEEL's decision.

The Water Stress Account will be linked to the CDE, under CCEE management. The financial operation will be settled by collecting the rate to be realized in monthly quotas to be determined in future rate setting reviews.

On March 28, 2022 the electricity distribution subsidiaries submitted a request for funds from the WATER STRESS ACCOUNT of a maximum R\$ 985,068, of which R\$ 73,946 consists of the energy import cost in a decision ratified by CREG for the accrual periods July and August 2021, R\$ 146,682 for the reimbursement of costs associated with the Program Encouraging Voluntary Electricity Consumption Reduction addressed by Resolution 2 issued on August 31, 2021 by the Chamber of Exceptional Rules for Hydroenergy Management - CREG and R\$ 764,440 for the deferrals addressed by art. 13 (1-I) of Law 10.438, of April 26, 2002.

The amounts were received by the distribution companies on May 09, 2022 as follows:

Company	Energy import cost	Voluntary consumption reduction program	Deferrals	Total
EMT	19,359	34,597	492,122	546,078
EMS	10,120	25,039	143,517	178,676
ESE	6,064	12,407	62,877	81,348
EAC	2,333	4,505	45,614	52,452
ESS	7,899	16,189	20,310	44,398
EPB	9,199	19,683	-	28,882
ERO	9,253	16,594	-	25,847
ETO	5,701	9,286	-	14,987
EMG	2,798	5,793	-	8,591
EBO	1,220	2,589	-	3,809
Total	73,946	146,682	764,440	985,068

37.5 Payment of interim dividends by the direct subsidiary Energisa Soluções Construções e Serviços em Linhas e Redes S/A - FY 2021

The Executive Board meeting held April 04, 2022 approved the distribution of interim dividends based on the subsidiary's statement of financial position as of December 31, 2021, in the amount of R\$ 5,000 (0.089275695 per common share). Payments started on April 05, 2022 based on the shareholding position at this date.

37.6 Payments of dividends FY 2022 - subsidiary Rede Energia Participações S/A

The Annual and Extraordinary General Meeting held April 27, 2022 approved the distribution of dividends from the retained earnings accounts for FY 2021 of the subsidiary Rede in the amount of R\$ 340,923, or R\$ 0.161550284724 per common share. Payments commence on June 27, 2022 based on the subsidiary's share position at May 02, 2022.

37.7 Advance of dividends for FY 2022 - subsidiaries

On May 11 and 12, 2022 the subsidiaries below approved the distribution of interim dividends based on the statement of financial position of as March 31, 2022, as follows:

Subsidiaries	Dividend amount	Amount per share (R\$)	Payment date
Energisa Paraíba	88,643	96.5439277359 ON	From May 13, 2022
Energisa Borborema	8,187	27.9495486124 ON	From May 13, 2022
Energisa Sergipe	70,646	361.3447130311 ON	From May 12, 2022
Energisa Minas Gerais	19,735	24.1075664024 ON	From May 13, 2022
Energisa Nova Friburgo	3,480	115.5667163633 ON	From May 13, 2022
Energisa Tocantins	53,203	81.6483719374 ON/PN	From May 12, 2022
Energisa Sul Sudeste	58,563	603.0427106845 ON	From May 13, 2022

37.8 Debentures issuance - Parent Company and Subsidiaries

Parent company

On April 15, 2022 the Company made its 16th debentures issuance in local currency in the amount of R\$ 750,000, with: (i) R\$ 309,383 of Series 1 maturing on April 15, 2029 yielding IPCA plus 6.1566% per year; (ii) R\$ 190,617 of Series 2 maturing on April 15, 2032 yielding IPCA plus 6.2770% per year; and (iii) R\$ 250,000 of Series 3 maturing on April 15, 2027 yielding 100% of CDI plus 1.50% per year. The funds were placed in a current account on May 10, 2022. The Series 1 and 2 funds will be used to finance future investments in electricity distribution and transmission infrastructure, owned by the subsidiaries of the projects Series 3 funds will be used in the ordinary management of the Company's operations.

Subsidiaries

EMT

On April 15, 2022 the subsidiary made its 15th debentures issuance in local currency in the amount of R\$ 260,000, with: (i) R\$ 164,437 of Series 1 maturing on April 15, 2029 yielding IPCA plus 6.1566% per year; and (ii) R\$ 95,563 of Series 2 maturing on April 15, 2032 yielding IPCA plus 6.2770% per year. The funds were placed in a current account on May 10, 2022 and will be used to finance investment projects in the subsidiary's electricity distribution infrastructure.

ERO

On April 15, 2022 the subsidiary made its 7th debentures issuance in local currency in the amount of R\$ 410,000, with: (i) R\$ 253,694 of Series 1 maturing on April 15, 2029 yielding IPCA plus 6.1566% per year; and (ii) R\$ 156,306 of Series 2 maturing on April 15, 2032 yielding IPCA plus 6.2770% per year. The funds were placed in a current account on May 10, 2022 and will be used to finance investment projects in the subsidiary's electricity distribution infrastructure.

ETO

On April 15, 2022 the subsidiary made its 8th debentures issuance in local currency in the amount of R\$ 90,000, with: (i) R\$ 55,689 of Series 1 maturing on April 15, 2029 yielding IPCA plus 6.1566% per year; and (ii) R\$ 34,311 of Series 2 maturing on April 15, 2032 yielding IPCA plus 6.2770% per year. The funds were placed in a current account on May 10, 2022 and will be used to finance investment projects in the subsidiary's electricity distribution infrastructure.

Board of Directors

Ivan Müller Botelho
Chairman

Ricardo Perez Botelho
Vice Chairman

Armando de Azevedo Henrique
Board Member

Omar Carneiro da Cunha Sobrinho
Board Member

Antonio Jose de Almeida Carneiro
Board Member

José Luiz Alqueres
Board Member

Luciana de Oliveira Cezar Coelho
Board Member

Maurício Perez Botelho
Alternate member

Marcelo Silveira da Rocha
Alternate member

André da La Saigne de Botton
Alternate member

Fiscal Council

Flavio Stamm
Board Member

Vania Andrade de Souza
Board Member

Mario Daud Filho
Board Member

Gilberto Lerio
Alternate member

Antonio Eduardo Bertolo
Alternate member

Emiliano Ricci Sanchez
Alternate member

Executive Board

Ricardo Perez Botelho
CEO

Mauricio Perez Botelho
CFO and Investor Relations Officer

Alexandre Nogueira Ferreira
Regulatory Affairs and Strategy Officer

José Marcos Chaves de Melo
Logistics and Supplies Officer

Daniele Araújo Salomão Castelo
Personnel Management Officer

Vicente Cortes de Carvalho
Accountant CRC-MG 042523/O-7

(Convenience Translation into English from the Original
Previously Issued in Portuguese)

Energisa S.A.

Report on Review of Interim Financial Information
for the Three-month Period Ended March 31, 2022

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Management and Shareholders of
Energisa S.A.
Cataguases - MG

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of Energisa S.A. ("Company"), included in the Interim Financial Information Form (ITR) for the quarter ended March 31, 2022, which comprises the balance sheet as at March 31, 2022, and the related statements of profit and loss, of comprehensive income, of changes in equity and of cash flows for the three-month period then ended, including the explanatory notes.

Management is responsible for the preparation of this individual and consolidated interim financial information in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the presentation of such information in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of Interim Financial Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on review of interim financial information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion thereon.

Conclusion on the interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in the ITR referred to above is not prepared, in all material respects, in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34, applicable to the preparation of ITR and presented in accordance with the standards issued by CVM.

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Other matters

Individual and consolidated statements of value added

The interim financial information referred to above includes the individual and consolidated statements of value added (DVA) for the three-month period ended March 31, 2022, prepared under the responsibility of the Company's Management and disclosed as supplemental information for purposes of international standard IAS 34. These statements were subject to review procedures performed together with the review of the ITR to reach a conclusion on whether they were reconciled with the interim financial information and accounting records, as applicable, and whether their form and content are in accordance with the criteria set out in technical pronouncement CPC 09 - Statement of Value Added.

Based on our review, nothing has come to our attention that causes us to believe that these individual and consolidated statements of value added were not prepared, in all material respects, in accordance with CPC 09 and consistently with the accompanying individual and consolidated interim financial information taken as a whole.

Corresponding figures for the prior year and period

The individual and consolidated balance sheets as at December 31, 2021 and the individual and consolidated statements of profit and loss, of comprehensive income, of changes in equity, of cash flows and of value added for the three-month period ended March 31, 2021, presented for purposes of comparison, were audited and reviewed by other independent auditors, who issued unmodified audit and review reports on the interim financial information on March 16, 2022 and May 13, 2021, respectively.

The accompanying individual and consolidated interim financial information has been translated into English for the convenience of readers outside Brazil.

Rio de Janeiro, May 12, 2022



DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.



Antônio Carlos Brandão de Sousa
Engagement Partner