



# EARNINGS RELEASE 2022

## MESSAGE FROM THE CHAIRMAN -

### Looking back at 2022

Droughts and floods, record temperatures, desertification and the economic loss of productive areas in Brazil and various parts of the world have all served as a warning for the main challenge facing the survival of mankind: how to avoid the consequences of climate change.

The relentless increase in carbon emissions and the growing frequency of extreme weather events reinforce the importance of making a decisive shift towards a future with lower concentrations of greenhouse gases in the atmosphere. Global energy policies and discussions have focused on the importance of decarbonizing the energy system and transitioning to net zero (state of net-zero carbon emissions for the energy sector) by 2050.

However, there are several important considerations on how to reach this future in both Brazil and the world. The invasion of Ukraine by Russia was not just any old conflict: it has profound and enduring global implications from an economic, geopolitical and energy standpoint.

From an energy angle, interruptions in the flow of Russian oil and gas, fertilizers and minerals and the ensuing global energy and food shortages fueled inflation worldwide. Monetary authorities hiked interest rates in unison to tackle these effects, producing an economic slowdown.

Geopolitical events last year made it clear that the energy transition must also take into account the security and affordability of energy prices.

Together, these three dimensions of the energy system - security, affordability and sustainability - make up what has long been known as the energy trilemma. A successful and enduring energy transition needs to address all three elements of the trilemma.

As was the case in Brazil, following the severe water crisis in 2021, there was a sharp increase in energy costs in all countries last year, due to the rising costs of fossil energy. The economic and social consequences were very severe and are still being felt.

Last year's episodes in Europe are leading developed countries to ramp up their energy security by turning to the domestic production of renewable energy or acquiring supplies of energy-intensive products from reliable allied countries. All indications suggest that the pace of the energy transition will quicken.

This leads us to the conclusion that the energy transition needs to be orderly so that the demand for hydrocarbons falls in line with available supplies, avoiding future periods of energy shortages and higher prices. Also, high subsidies borne by energy consumers should be avoided during the transition.

In this scenario, Brazil could potentially occupy a prominent position as it already has abundant natural resources and an energy matrix (including fuels) more than 43% derived from renewable sources compared to 14% in the rest of the world, in addition to being a reliable partner and keeping a safe distance from international conflicts.

To achieve this goal, the attention of authorities and the general public should be drawn to the enormous escalation of subsidies for renewable sources, such as those for distributed generation, and the distortions of costs added to electricity bills, which ultimately penalize Brazilian consumers.

In August 2022, the enactment of Complementary Law 194 was extremely emblematic, which reclassified the ICMS tax on electricity after decades of increases in the basic rate. Unfortunately, electricity, along with other products, became subject to tax increases at the end of the year in various states. This tax volatility ultimately harms competitiveness in attracting investors who want to take advantage of our energy and natural potential to allocate "green" production in the country.

While generous subsidies for the expansion of renewable sources still coexist, it is the regulated distribution and transmission services that ensure reliability, universal access and access to electricity for all. It is necessary for the progressive and orderly opening up of the market, and that distribution concession renewal rules take into account the balance between all these segments, so as not to incur an expensive transition that provides no



security for future investments.

And Energisa is perfectly poised in this context. Energy transition and electrification go hand in hand, and we have vast expertise in both fields. We are ready to meet the diverse needs of our customers for grid services, energy solutions, and electricity marketing, capitalizing on our century-old experience in the sector.

## Achievements and Highlights

In the distribution segment, the quality indicators of the services offered by the Group's distribution companies, monitored by the DEC and FEC rates, show we achieved the best performance in our history. This is a significant milestone not only to meeting the quality requirements of ANEEL Resolution REN 1,000, which introduced new indicators to be followed, with a more critical approach and a higher level of oversight and penalties, but above all, because the satisfaction of our customer base is a fundamental pillar of our future strategy.

Our strong performance was recognized in the ABRADEE awards, which are based on benchmarking among companies in the sector, and satisfaction surveys conducted on residential electricity customers. Energisa was the best-rated energy distribution group in Brazil, winning 8 out of 15 categories, with Energisa Minas being recognized as the best distribution company in the country for up to 500,000 customers, and Energisa Paraíba as the best distribution company in the category above 500,000 consumers.

We invested R\$ 4,702.6 million in 2022 in distribution, 52.7% more than in 2021.

Regarding Transmission, 2022 was a significant year for expanding our operations in this segment, which we entered in 2017. At the end of 2022 and early 2023, we completed the Energisa Tocantins Transmissora I venture, in an investment of R\$ 756.2 million, adding 734 km of transmission lines and 6 substations with an installed capacity of 850 MVA. Additionally, we won another auction for the construction of a 230-kV transmission line with a length of 12.9 kilometers to supply power to the metropolitan region of Manaus, in an expected investment of R\$ 207.1 million. Lastly, we completed the acquisition of Gemini Transmissora, which allowed us to more than double our revenue in the transmission segment. This acquisition, which comprises three transmission concessions in the states of Pará, Amapá, Rio de Janeiro, and São Paulo, added nearly 1,500 km of transmission lines and eight substations, with an installed capacity of 6,700 MVA. Energisa ended the year with 12 Transmission concessions in its portfolio, of which 8 are operational (R\$ 665.5 million in RAP, considering fiber optic revenue) and 4 lines under construction (R\$ 116 million in RAP, totaling an Annual Permitted Revenue of R\$ 781 million for the 2022/2023 cycle).

In 2022, despite the uncertainty and volatility, we took significant steps towards consolidating ourselves as an ecosystem of energy solutions, diversifying our operations. We accordingly created (re)energisa, a brand dedicated to non-regulated distributed generation through renewable sources, energy marketing in the free market, and value-added services, with a countrywide presence. (re)energisa has the purpose of helping our customers in the energy transition by offering solutions aligned around the 4 Ds - Decarbonization, Digitalization, Decentralization and Diversification.

In 2022, we also connected 32 distributed generation (DG) units in various states, totaling 128.4 MWp in 2022, which helped (re)energisa end the year with 188 MWp of installed capacity.

Good news also came with the start-up of operations of the Rio do Peixe I and II solar clusters in Paraíba, with 70 MWp of installed capacity in the free market. The ventures have the I-REC global clean energy certificate and will prevent the emission of about 15,000 tons of CO<sub>2</sub> equivalent per year into the atmosphere.

Created in 2020 as another operating division, Voltz greatly broadened its initial core activity of promoting financial and digital inclusion for Energisa customers who were excluded from the banking system. Today, the fintech has evolved into a financial services platform that offers everything from loans to bill payments to factoring or even structured credit solutions for the Group's suppliers. Its role has been crucial in combating delinquency within Energisa Group, offering loans to customers with overdue energy bills. In 2022, we reached the milestone of 1 million registered customers. It is also important to highlight that Voltz, as a PIX issuer, already accounts for 7% of the bills issued by Energisa, helping drive down collection costs.

In terms of our financials, EBITDA grew 19.2% to R\$ 6,996.2 million in 2022. Energisa made net income of R\$ 2,428.0 million in the year. Energisa displayed great discipline in 2022 in managing PMSO, allowing it to keep

operating costs below inflation. Lastly, we allocated considerable resources and technology to keep the electric loss rate below the regulatory benchmark, which reached 12.38% of injected energy, a decrease of 0.85 percentage points compared to 2021. This result is the lowest since the acquisition of Energisa Acre and Energisa Rondônia in 2018.

We can credit these achievements to a multidisciplinary endeavor involving various areas of the Group dedicated to customer centricity, as well as a constantly evolving culture based on our values and maintaining an environment of trust and elite performance.

We are proud to be a Brazilian Group that has been operating in the electricity sector for 118 years. We have witnessed and driven many transformations in Brazil throughout our journey, and we are aware that the coming years will bring even deeper changes. Our long-term strategy is anchored in our commitment to sustainable development, proof of our confidence in Brazil's future and our desire to continue contributing to this story.

Ricardo Botelho

CEO of Energisa Group

Cataguases, March 16, 2023.

## Energisa S/A | 2022 Earnings Release

**Cataguases, March 16, 2023** - The management of Energisa S/A (“Energisa” or “Company”) hereby presents its results for the fourth quarter (4Q22) and the year 2022. The following financial statements have been prepared and are being presented in accordance with accounting practices adopted in Brazil and International Financial Reporting Standards (“IFRS” issued by the International Accounting Standards Board (“IASB”), comprising the standards issued by the Brazilian Securities Commission (“CVM”) and the pronouncements, instructions and interpretations issued by the Accounting Pronouncement Committee (“CPC”) and when applicable the regulations of the regulatory agency, the National Electricity Regulatory Agency- ANEEL, unless stated otherwise.

➤ Company Management reviewed the methodology used to calculate the sales not invoiced by the electricity DisCo subsidiaries and reclassified part of the balances of short-term investments and linked resources from non-current assets to current assets in 2021, which resulted in the restatement of the 2021 financial statements, based on the instructions issued in “CPC 23 - Accounting Policies, Changes in Estimation and Correction of Errors”. For further information see Note 3.3.

### Summary

- **EBITDA** grew 9.1% to R\$ 1,553.8 million in the 4<sup>th</sup> quarter and in FY 2022 reached R\$ 6,996.2 million, an increase of 19.2%. **Adjusted recurrent EBITDA** (excluding VNR, Corporate EBITDA of TransCos, nonrecurrent/noncash effects and includes TransCos’ Regulatory EBITDA) amounted to R\$ 1,440.3 million in 4Q22, an increase of 8.3% (R\$ 110.1 million) on 4Q21. In 2022 the recurrent Adjusted EBITDA was R\$ 5,855.1 million, 21.6% (R\$ 1,039.8 million) more than 2021;
- **Manageable PMSO expenses (Personnel, Materials, Services and Other)** remained below inflation in the period, rising 3.0% (R\$ 27.9 million), amounting to R\$ 955.6 million in the 4<sup>th</sup> quarter. In 2022 these expenses amounted to R\$ 2,938.5 million, an increase of 2.1% (R\$ 60.8 million) between the periods.
- **Net income** grew 16.5% to R\$ 382.9 million in the 4<sup>th</sup> quarter and in FY 2022 reached R\$ 2,428.0 million, a decrease of 13.7% compared with 2021. **Recurrent adjusted net income** (excluding VNR, nonrecurrent and non-cash effects and corporate net income of the TransCos and including the transCos’ regulatory net income) rose 35.0% (R\$ 138.8 million) and closed the quarter at **R\$ 535.1 million**. In 2022 it amounted to **R\$ 1,722.1 million**, an increase of 4.4% (R\$ 72.2 million);
- **Consolidated investment** of R\$ 1,693.5 million in the 4<sup>th</sup> quarter, an increase of 46.0% (R\$ 533.2 million) on the same period of the previous year. Investment in the year stood at R\$ 6,529.7 million, an increase of 55.4% on 2021.
- **Energy sales (captive sales + TUSD)** advanced 1.4% in 2022 compared with 2021, to 37,519.8 GWh. Total sales in 4Q22 contracted by 0.3% on the same period last year;
- **Consolidated net debt** amounted to R\$ 22,181.9 million at the end December, compared with R\$ 21,095.4 million at the end of 3<sup>rd</sup> quarter of 2022. The position of **cash and equivalents** in December was R\$ 5,948.3 million and sector credits amounted to R\$ 163.7 million. The ratio between net debt and adjusted EBITDA closed the quarter at **3.0 times**;
- **Total consolidated electricity losses** stood at 12.38% of injected energy, a decrease of 0.51 p.p. compared with the previous quarter, remaining below the regulatory level for the seventh consecutive quarter, at the lowest level since 2018. The DisCos’ DEC and FEC quality indicators continued outperforming regulatory requirements.
- **(re) energisa** closed 2022 with an installed capacity of 188 MWp and 53 operating plants in the states of Minas Gerais, Mato Grosso, Mato Grosso do Sul and Rio de Janeiro. This segment received total investment of R\$ 842.8 million in 2022.
- On December 22, 2022 the National Grid Operator (“ONS”) released transmission functions 1 and 2 of **Energisa Tocantins Transmissora de Energia S.A (“ETT”)**, with the base date of function 1 commencing November 07,

2022 and the base date of function 2 commencing December 17, 2022, accounting for 37.0% and 37.4% of the venture's total RAP respectively. On January 26, 2023 the ONS released transmission function 3 and the final transmission function, accounting for 25.6% of total RAP. Total investment of R\$ 756.2 million was made in the venture.

- On November 30, the general meeting approved the merger of Energisa Nova Friburgo (ENF) into Energisa Minas Gerais (EMG) and the change to EMG's name to Energisa Minas Rio - Distribuidora de Energia S.A. (EMR).

## Quick Facts

Description	Quarter			Year		
	4Q22	4Q21 (restated)	Change %	2022	2021 (restated)	Change %
<b>Financial Indicators - R\$ million</b>						
Revenues	9,093.8	10,061.3	- 9.6	36,963.0	37,134.4	- 0.5
Net operating revenue without construction revenue <sup>(1)</sup>	5,359.2	6,535.4	- 18.0	21,095.8	23,370.0	- 9.7
EBITDA	1,553.8	1,423.7	+ 9.1	6,996.2	5,869.6	+ 19.2
Recurrent Adjusted EBITDA <sup>(2)</sup>	1,440.3	1,330.3	+ 8.3	5,855.1	4,815.3	+ 21.6
Covenants Adjusted EBITDA <sup>(3)</sup>	1,648.4	1,533.5	+ 7.5	7,405.8	6,324.3	+ 17.1
Net income	382.9	328.6	+ 16.5	2,428.0	2,814.8	- 13.7
Recurrent adjusted net income <sup>(4)</sup>	535.1	396.3	+ 35.0	1,722.1	1,650.0	+ 4.4
Net indebtedness <sup>(5)</sup>	22,181.9	15,252.5	+ 45.4	22,181.9	15,252.5	+ 45.4
Investment	1,693.5	1,160.3	+46.0	6,529.7	4,200.7	+55.4
EBITDA Margin (%)	23.3	20.0	+ 3.3 p.p.	26.4	22.2	+ 4.2 p.p.
Net income margin (%)	5.7	4.9	+ 0.8 p.p.	9.2	10.6	- 1.5 p.p.
<b>Consolidated Operating Indicators</b>						
Captive sales + Billed TUSD (GWh)	9,593.2	9,625.2	- 0.3	37,519.8	37,000.7	+ 1.4
Number of consumers	8,409,153	8,216,055	+ 2.4	8,409,153	8,216,055	+ 2.4
Number of own staff	16,676	15,649	+ 6.6	16,676	15,649	+ 6.6

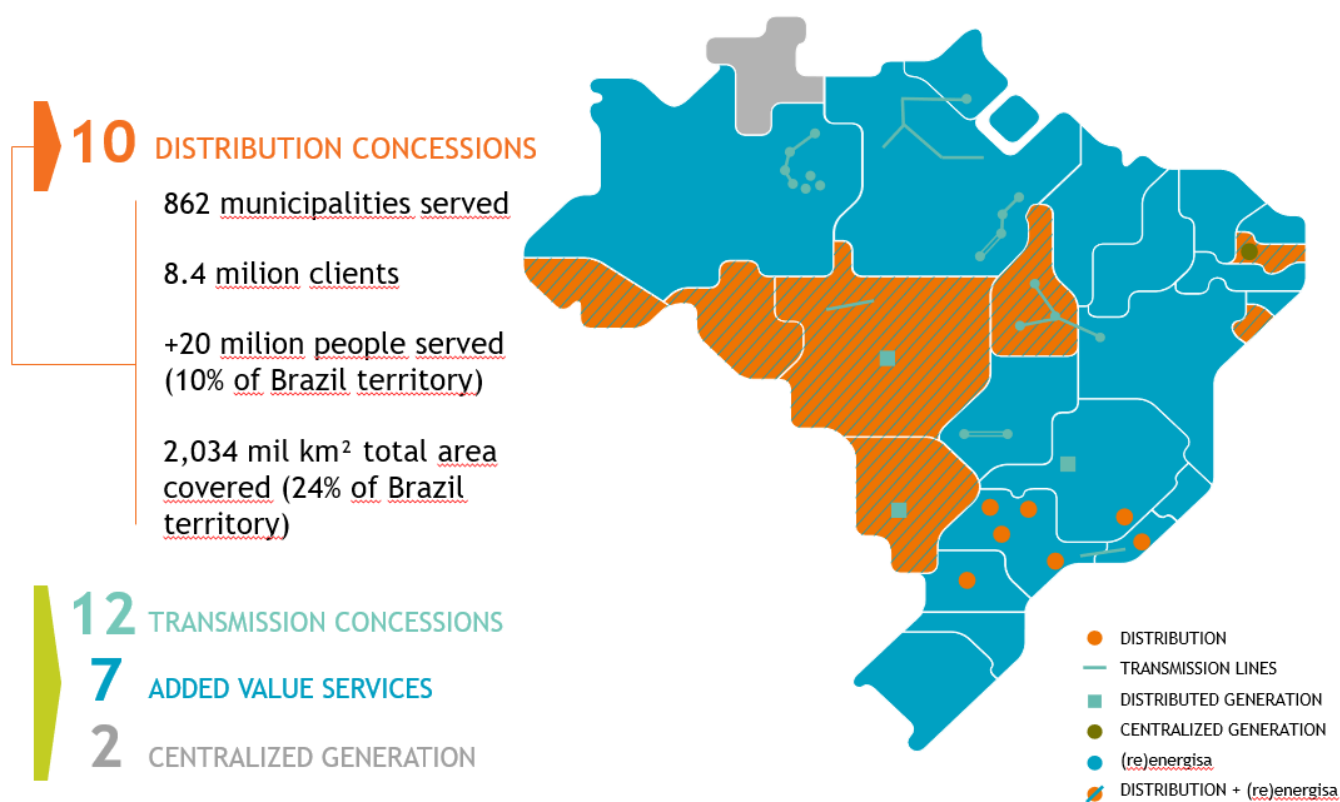
1) Construction revenue: infrastructure construction revenue + transmission infrastructure maintenance and operation revenue + revenue from construction performance obligation margins + remuneration of the contract asset (electricity transmission). (2) EBITDA discounted from the distribution VNR and corporate transmission EBITDA and nonrecurrent and noncash effects and addition of the transmission regulatory EBITDA; 3) EBITDA plus arrears surcharge revenue (4) Net income discounted from the distribution VNR and corporate transmission net income and nonrecurrent and noncash effects and addition of the transmission regulatory net income; 5) Includes sector credits (CDE, CCC, CVA).

## 1. Corporate structure and profile

Energisa Group completed 118 years of history on February 26, 2023, and serves roughly 8.4 million consumers in eleven Brazilian states, home to approximately 10% of Brazil's population.

The Company controls 10 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 Km<sup>2</sup>, equal to 24% of Brazil's landmass.

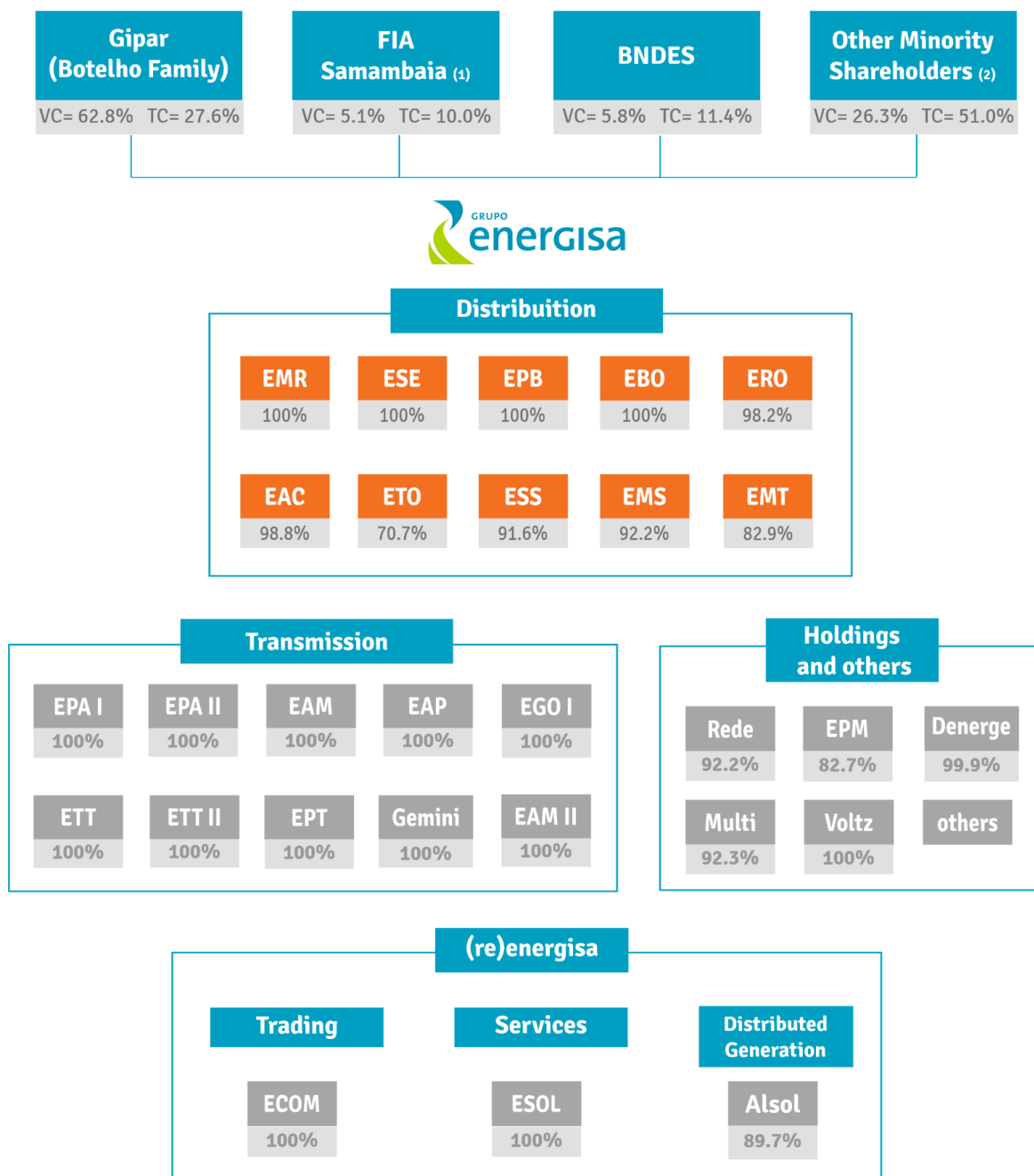
Energisa Group's activities also includes (re) energisa, a group brand tasked with managing and trading energy in the free market, providing value-added services and distributed generation from renewable energy sources, with a capacity of 188 MWp in December 2022. The Group also operates in the energy transmission segment, with 3,116 km of transmission lines and 14,372 MVA of transformation capacity including assets in operation and under construction. In centralized solar generation, two photovoltaic plants came into operation in 2022 totaling 70 MWp, all of which is marketed in the free market.



### 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

Notes: the interests shown in the table are direct or indirect interests of Energisa S.A.

FIA Samambaia - shareholding held directly and indirectly through investment vehicles.

Other noncontrolling interests - share position including treasury stock.

Gemini - holds 100% of LMTE, 85.04% of LTTE and 83.34% of LXTE, all TransCos.

Data as of 02/28/2023



## 2. Energisa - consolidated

### 2.1. Operating revenue

In 4Q22, consolidated net operating revenue excluding construction revenue amounted to R\$ 5,359.2 million, a decrease of 18.0% on 4Q21, primarily due to lower taxation and the nonapplication of rate tiers in the Distribution segment. YTD revenue amounted to R\$ 21,095.8 million, a decrease of 9.7 % over last year.

See below the net operating revenue by business line before intercompany eliminations and business combination:

Net revenue by business line Amounts in R\$ million	Quarter			Year		
	4Q22	4Q21 (restated)	Change %	2022	2021 (restated)	Change %
➤ Electricity distribution	6,061.2	6,635.5	- 8.7	24,092.0	24,619.6	- 2.1
➤ Electricity transmission	352.8	221.6	+ 59.2	1,714.7	971.1	+ 76.6
➤ (re) energisa	386.7	365.1	+ 5.9	1,374.2	1,209.6	+ 13.6
• Distributed generation	43.6	31.9	+ 36.5	142.3	85.1	+ 67.3
• Electricity trading	222.1	261.3	- 15.0	820.3	894.5	- 8.3
• Added value services	121.0	71.8	+ 68.5	411.6	230.0	+ 78.9
➤ Holding companies and other	101.9	77.3	+ 31.7	365.2	289.0	+ 26.4
(=) Total	6,902.5	7,299.5	- 5.4	27,546.0	27,089.2	+ 1.7
Intercompany eliminations and business combination	(240.8)	(187.2)	+ 28.7	(1,042.9)	(613.7)	+ 69.9
(=) Consolidated net revenue	6,661.7	7,112.3	- 6.3	26,503.1	26,475.5	+ 0.1
(-) Construction revenue *	1,302.5	576.9	+ 125.8	5,407.3	3,105.5	+ 74.1
(=) Consolidated net revenue, without infrastructure construction revenue	5,359.2	6,535.4	- 18.0	21,095.8	23,370.0	- 9.7

\* Construction revenue: infrastructure construction revenue + transmission infrastructure maintenance and operation revenue + revenue from construction performance obligation margins + remuneration of the contract asset (electricity transmission).

#### Headlines:

Operating revenue in the distribution segment diminished by 8.7% in the quarter, primarily explained by the non-incidence of rate tiers in the quarter, reduction in ICMS rates and nonrecurrent effects of net invoiced invoicing, as demonstrated in item 3.1 below.

In the quarterly comparison for 2021 and 2022, total sales grew in MWh grew by 0.3%, primarily benefiting from milder weather and higher distributed generation sales. Sales growth is detailed in item 3.1.1.

In the Transmission segment, revenue growth is primarily explained by the acquisition of Gemini, completed in June 2022, adding revenue of R\$ 287.5 million in 4Q22.

At (re) energisa, Energisa Soluções was responsible for a R\$ 49.2 million increase in comparison with the fourth quarter of 2021, mainly because of new contracts in Solar O&M, Transmission O&M, Third-Party Works Management and electric asset automation. Renewable distributed energy expansion contributed R\$ 9.1 million in 4Q22.

### 2.2. Operating costs and expenses

Consolidated operating costs and expenses excluding construction costs amounted to R\$ 4,403.1 million in 4Q22, a reduction of 20.7% (R\$ 1,152.8 million) on 4Q21. In the year to date this amount is R\$ 16,543.2 million, 13.8% (R\$ 2,654.6 million) less than the same period last year.

See below the breakdown of the Company's consolidated operating costs and expenses:

Breakdown of operating expenses and costs Amounts in R\$ million	Quarter			Year		
	4Q22	4Q21 (restated)	Change %	2022	2021 (restated)	Change %
<b>1 Non Manageable costs and expenses</b>	<b>3,049.1</b>	<b>4,354.0</b>	<b>- 30.0</b>	<b>11,782.9</b>	<b>14,969.9</b>	<b>- 21.3</b>
1.1 Electricity purchased for resale	2,527.1	3,929.9	- 35.7	9,852.8	13,234.6	- 25.6
1.2 Charges for using the transmission and distribution system	522.0	424.2	+ 23.1	1,930.1	1,735.3	+ 11.2
<b>2 Manageable costs and expenses</b>	<b>1,024.3</b>	<b>770.2</b>	<b>+ 33.0</b>	<b>3,386.0</b>	<b>2,801.1</b>	<b>+ 20.9</b>
2.1 PMSO	955.6	927.8	+ 3.0	2,938.5	2,877.7	+ 2.1
2.2 Provisions/Reversals	68.6	(157.6)	-	447.5	(76.6)	-
2.2.1 Contingencies	21.5	(247.5)	-	75.9	(322.5)	-
2.2.2 Expected credit losses	47.1	89.9	- 47.6	371.6	245.9	+ 51.1
<b>3 Other revenue/expenses</b>	<b>329.6</b>	<b>431.6</b>	<b>- 23.6</b>	<b>1,374.3</b>	<b>1,426.7</b>	<b>- 3.7</b>
3.1 Amortization and depreciation	315.3	325.5	- 3.1	1,274.5	1,243.0	+ 2.5
3.2 Other revenue/expenses	14.3	106.1	- 86.5	99.8	183.7	- 45.6
<b>Total (exc. infrastructure construction cost)</b>	<b>4,403.1</b>	<b>5,555.9</b>	<b>- 20.7</b>	<b>16,543.2</b>	<b>19,197.7</b>	<b>- 13.8</b>
Infrastructure construction cost	1,020.2	458.3	+ 122.6	4,238.2	2,651.2	+ 59.9
<b>Total (including infrastructure construction cost)</b>	<b>5,423.3</b>	<b>6,014.2</b>	<b>- 9.8</b>	<b>20,781.4</b>	<b>21,848.9</b>	<b>- 4.9</b>

See below the PMSO by business line:

PMSO by business line Amounts in R\$ million	Quarter			Year		
	4Q22	4Q21 (restated)	Change %	2022	2021 (restated)	Change %
➤ Electricity distribution <sup>(1)</sup>	853.0	871.5	- 2.1	2,781.0	2,815.5	- 1.2
➤ Electricity transmission	53.7	8.9	+ 502.8	120.8	38.9	+ 210.4
➤ (re) energisa	164.4	120.7	+ 36.2	509.7	305.6	+ 66.8
• Distributed generation	43.1	25.3	+ 70.3	113.9	63.4	+ 79.6
• Electricity trading	7.7	5.2	+ 47.9	19.6	12.4	+ 57.7
• Added value services	113.5	90.1	+ 25.9	376.2	229.7	+ 63.7
➤ Holding companies and other	113.2	100.7	+ 12.4	336.8	284.4	+ 18.4
<b>(=) Total</b>	<b>1,184.3</b>	<b>1,101.8</b>	<b>+ 7.5</b>	<b>3,748.3</b>	<b>3,444.4</b>	<b>+ 8.8</b>
Intercompany eliminations	(228.7)	(174.0)	+ 31.4	(809.8)	(566.7)	+ 42.9
<b>(=) Energisa consolidated</b>	<b>955.6</b>	<b>927.8</b>	<b>+ 3.0</b>	<b>2,938.5</b>	<b>2,877.7</b>	<b>+ 2.1</b>

<sup>(1)</sup> Operating costs and expenses by DisCo are detailed [here](#)

### PMSO (Personnel, Materials, Services and Other)

PMSO expenses increased by 3.0% (R\$ 27.9 million), to R\$ 955.6 million in the quarter. Our PMSO grew by 2.1% compared with 2021 (R\$ 60.8 million). In both periods, these expenses were lower than the accumulated inflation.

Consolidated PMSO	Quarter			Year		
	4Q22	4Q21 (restated)	Change %	2022	2021 (restated)	Change %
Personnel	553.2	511.6	+ 8.1	1,547.5	1,467.3	+ 5.5
Post-employment benefits	14.7	26.8	- 45.4	55.7	66.4	- 16.1
Material	75.9	74.9	+ 1.3	312.0	253.2	+ 23.2
Outsourced services	236.0	231.5	+ 2.0	788.3	817.5	- 3.6
Other	75.9	82.9	- 8.5	235.0	273.3	- 14.0
✓ Contractual and regulatory penalties	3.7	11.0	- 66.6	24.5	12.1	+ 102.6
✓ Contingencies (settlement of civil claims)	-	19.8	-	-	121.9	-
✓ Others	72.2	52.1	+ 38.4	210.6	139.3	+ 51.1
<b>Total consolidated PMSO</b>	<b>955.6</b>	<b>927.8</b>	<b>+ 3.0</b>	<b>2,938.5</b>	<b>2,877.7</b>	<b>+ 2.1</b>

The main changes in PMSO expenses are detailed below:

✓ **Personnel and Retirement Benefits**

In 4Q22, personnel and retirement benefit expenses amounted to R\$ 567.9 million, an increase of 5.5% in relation to 4Q21, deriving mainly from the:

- (i) R\$ 67.5 million increase in the item payroll and related charges due to staff upizing;
- (ii) R\$ 21.4 million increase in the item Profit Sharing;
- (iii) R\$ 19.5 million increase in the item benefits, medical and dental expenses and meal benefits;
- (iv) R\$ 5.6 million addition to additional expenses as a result of the Gemini acquisition;
- (v) R\$ 49.4 million increase in personnel costs capitalization, in line with higher investments;
- (i) R\$ 35.5 million decrease in labor compensation which has been recorded under Other expenses, in the provision for judicial contingencies since 1Q22.

✓ **Material**

In 4Q22, materials expenses amounted to R\$ 75.9 million, practically unchanged on 4Q21.

- (i) R\$ 8.4 million increase in technical and safety materials;
- (ii) R\$ 2.7 million increase in fleets due to the higher fuel and lubricant cost;
- (iii) R\$ 9.2 million decrease in other materials, including a R\$ 4.4 million decrease in fuel expenses due to the decommissioning of UTE Guaribá, in EMT's concession.

✓ **Services**

To comply with the requirements of the Electric Sector Accounting Handbook (MCSE), the items Legal Records and Publications, Disclosing Information to Consumers, Reprography and Telecom have been reallocated from Services to Others. This effect limited this item's growth, which reached R\$ 236.0 million in 4Q22, 2% more than 4Q21.

The main impacts on this item in the quarter were:

- (i) R\$ 33.2 million increase in service expenses as a result of the Gemini acquisition, partly offset by lower revenue hedging, customer service and IT/Telecom expenses and higher capitalization in the quarter.

✓ **Other**

Other expenses amounted to R\$ 75.9 million in 4Q22, a decrease of 8.5% on 4Q21, deriving mainly from the:

- (i) R\$ 20.0 million decrease in civil and tax claim compensation as a result of reclassifying contingencies in Provisions/Reversal;
- (ii) R\$ 10.9 million decrease in regulatory and punitive fines;
- (iii) R\$ 14.9 million increase in the item IT/Telecom to comply with the MCSE reclassification; and
- (iv) R\$ 9.0 million increase in Insurance and Tax expenses.

**Provisions/Reversals**

**Legal claims**

4Q22 was impacted by consolidated contingencies of R\$ 21.5 million in provisions compared with a reversal of R\$ 247.5 million in the same period of the previous year.

The net result of the changes in the period can be explained as follows:

- (i) reversal of R\$ 156.0 million in consolidated Energisa S.A. in 4Q21, due to the adjustment of the business combination (PPA) of the Rondônia concession (R\$ 172 million);
- (ii) reversals of civil and labor claims resulting from court settlements in probable cases recording a discount in relation to the provision (R\$ 45.8 million).

To comply with the requirements of the Electric Sector Accounting Handbook (MCSE), from January 2022 all payments regarding labor claims have been recorded under Provisions, formally recorded under Personnel and Other.

**Expected credit losses for doubtful accounts ("PPECLD")**

In 4Q22, the PPECLD was R\$ 47.1 million, representing a reduction of 47.6% compared with the R\$ 89.9 million in 4Q21. Following the introduction of the water shortage tier, the average invoice ticket in 2021 was higher than in 2022, which explains the favorable performance in 4Q22. The subsidiary EMR also launched the new Credit

Receivables Investment Fund ("FIDC"), with PPECLD of R\$ 19.0 million being reversed in October 2022.

Item 26 presents the PPECLD performance at DisCos.

### 2.3. EBITDA

EBITDA amounted to R\$ 1,553.8 million in the quarter, an increase of 9.1% on the same quarter last year. Growth in 2022 was 19.2% higher than in 2021, amounting to R\$ 6,996.2 million. The EBITDA Margin was 23.3% in the quarter compared to 20.0% in the same period of 2021. This performance has been consistent each year, sustaining compound growth over the last 5 years of 26.1%, including EBITDA without non-cash and nonrecurrent effects.

EBITDA by business line Amounts in R\$ million	Quarter			Year		
	4Q22	4Q21 (restated)	Change %	2022	2021 (restated)	Change %
➤ Electricity distribution	1,319.2	1,208.1	+ 9.2	5,865.1	5,432.3	+ 8.0
➤ Electricity transmission	195.9	87.5	+ 123.9	978.1	352.8	+ 177.3
➤ (re) energisa	23.4	(44.3)	-	106.3	(9.0)	-
• Distributed generation	(1.4)	6.6	-	26.4	21.9	+ 20.7
• Electricity trading	18.7	(25.9)	-	43.5	(26.2)	-
• Added value services	6.0	(25.0)	-	36.5	(4.6)	-
➤ Holding companies and other	(19.0)	(25.9)	- 26.6	18.2	(0.5)	-
Business combination	34.3	198.4	- 82.7	28.5	94.0	- 69.7
<b>(=) EBITDA</b>	<b>1,553.8</b>	<b>1,423.7</b>	<b>+ 9.1</b>	<b>6,996.2</b>	<b>5,869.6</b>	<b>+ 19.2</b>
(+) Revenue from interest on overdue energy bills	94.7	109.8	- 13.8	409.6	454.8	- 9.9
<b>(=) Adjusted EBITDA covenants</b>	<b>1,648.4</b>	<b>1,533.5</b>	<b>+ 7.5</b>	<b>7,405.8</b>	<b>6,324.3</b>	<b>+ 17.1</b>
EBITDA Margin (%)	23.3	20.0	+ 3.3 p.p.	26.4	22.2	+ 4.2 p.p.

The EBITDA in this quarter is influenced primarily by the following nonrecurring and noncash effects:

- (i) R\$ 149.6 million as a result of the distribution VNR (R\$ 240.4 million in 4Q21)
- (ii) R\$ 207.2 million as a result of the corporate transmission EBITDA (R\$ 87.5 million in 4Q21)
- (iii) R\$ 151.2 million as the nonrecurrent effects of uninvoiced revenue in 4Q22 (R\$ 226.1 in 4Q21). These amounts refer to adjustments for the 1st, 2nd and 3rd quarters of each year. The total restatement adjustment for 2021 was R\$322.5 million, as per Note 3.3;
- (iv) R\$ 0.9 million as a result of EMR's FIDC effect in 2022 (R\$ 95.0 million in 2021).

If the aforesaid nonrecurring and noncash effects were excluded and replaced by the cash effect on the TransCos' Regulatory EBITDA of R\$ 93.1 million, the Adjusted recurring EBITDA in the quarter would be R\$ 1,440.3 million, 8.3% more than last year.

See below the consolidated adjusted recurrent adjusted EBITDA in the quarter and YTD:

Description Amounts in R\$ million	Quarter			Year		
	4Q22	4Q21 (restated)	Change %	2022	2021 (restated)	Change %
<b>(=) EBITDA</b>	<b>1,553.8</b>	<b>1,423.7</b>	<b>+ 9.1</b>	<b>6,996.2</b>	<b>5,869.6</b>	<b>+ 19.2</b>
(-) Concession financial asset (VNR - Distribution)	149.6	240.4	- 37.8	469.9	686.3	- 31.5
(-) Corporate EBITDA TransCos	207.2	87.5	+ 136.8	987.9	352.8	+ 180.1
(+) Regulatory EBITDA TransCos	93.1	8.4	+ 1,014.8	317.7	79.8	+ 298.0
<b>(=) Adjusted EBITDA</b>	<b>1,290.1</b>	<b>1,104.1</b>	<b>+ 16.8</b>	<b>5,856.1</b>	<b>4,910.3</b>	<b>+ 19.3</b>
<b>Nonrecurring effects</b>	<b>152.1</b>	<b>226.1</b>	<b>+ 16.8</b>	<b>0.9</b>	<b>95.0</b>	<b>+ 19.3</b>
(+) Uninvoiced Revenue (Note 3.3)	151.2	226.1	- 33.2	-	-	-
(-) FIDC	0.9	-	-	0.9	95.0	- 99.0
<b>(=) Recurrent adjusted EBITDA</b>	<b>1,440.3</b>	<b>1,330.3</b>	<b>+ 8.3</b>	<b>5,855.1</b>	<b>4,815.3</b>	<b>+ 21.6</b>

Note 1: Positive amounts reduce the result, while negative amounts increase the result.

Note 2: Amounts attributed to Uninvoiced Revenue in the quarters denote amounts recorded in 4Q22 not attributed to this quarter.



## 2.4. Finance result

In 4Q22 the net finance result comprised net finance costs of R\$ 924.4 million, an increase of 25.9% compared with the R\$ 734.4 million in 4Q21.

Finance income/loss Amounts in R\$ million	Quarter			Year		
	4Q22	4Q21 (restated)	Change %	2022	2021 (restated)	Change %
<b>Finance revenue</b>	<b>379.2</b>	<b>331.1</b>	<b>+ 14.5</b>	<b>1,613.4</b>	<b>1,430.2</b>	<b>+ 12.8</b>
Revenue on short-term investments	175.7	107.7	+ 63.2	685.4	242.5	+ 182.6
Interest on overdue energy bills	94.7	109.8	- 13.8	409.6	454.8	- 9.9
Financial restatement of regulatory assets (CVA)	12.4	41.4	- 70.1	132.5	37.6	+ 252.6
Restatement of recoverable tax credits	9.7	4.5	+ 116.6	50.7	14.9	+ 241.5
Monetary restatement of judicial bonds	19.5	12.4	+ 58.1	68.1	48.7	+ 39.8
Restatement of effects of excluding ICMS from the Pis and Cofins calculation base (*)	70.6	47.1	+ 50.0	295.0	602.0	- 51.0
(-) Pis/Cofins on finance revenue	(25.6)	(25.6)	+ 0.1	(107.5)	(95.9)	+ 12.1
Other finance revenue	22.1	34.0	- 34.8	79.6	125.7	- 36.7
<b>Finance costs</b>	<b>(1,303.5)</b>	<b>(1,065.5)</b>	<b>+ 22.3</b>	<b>(4,196.4)</b>	<b>(2,527.8)</b>	<b>+ 66.0</b>
Debt charges - Interest	(654.6)	(699.1)	- 6.4	(2,274.2)	(1,415.9)	+ 60.6
Debt charges - Monetary and exchange variance	33.8	17.7	+ 90.9	(161.5)	(482.0)	- 66.5
Derivative financial instruments (Swap)	(278.1)	155.0	-	(885.5)	510.2	-
Adjustment to present value	(21.7)	(36.6)	- 40.8	(44.2)	(78.1)	- 43.5
<b>Mark-to-market of derivatives</b>	<b>(152.4)</b>	<b>(243.4)</b>	<b>- 37.4</b>	<b>(496.5)</b>	<b>(109.0)</b>	<b>+ 355.6</b>
✓ Swap MtM	93.2	(117.4)	-	(233.9)	(440.7)	- 46.9
✓ MTM Subscription Bonus	-	(303.4)	-	(61.9)	(116.6)	- 46.9
✓ MTM Stock option plan (EPM)	(245.5)	177.4	-	(200.7)	448.3	-
Mark-to-market of debt securities	(77.3)	78.2	-	222.6	354.0	- 37.1
Financial restatement of regulatory liabilities	(15.0)	(82.7)	- 81.8	(39.2)	(72.6)	- 45.9
Restatement PEE and R&D	(3.4)	(2.1)	+ 62.4	(14.1)	(7.9)	+ 79.8
(-) Transfer to orders in progress	28.8	15.1	+ 90.0	163.6	39.2	+ 316.8
Incorporation of grids	41.4	4.7	+ 773.7	139.6	(45.4)	-
Restatement of effects of excluding ICMS from the Pis and Cofins calculation base (*)	(72.0)	(47.1)	+ 52.8	(295.2)	(602.0)	- 51.0
Other finance costs	(133.0)	(225.3)	- 41.0	(511.6)	(618.4)	- 17.3
<b>Finance income/loss</b>	<b>(924.4)</b>	<b>(734.4)</b>	<b>+ 25.9</b>	<b>(2,583.0)</b>	<b>(1,097.5)</b>	<b>+ 135.3</b>

(\*) In FY 2021, the electricity distribution subsidiaries recognized all the credits regarding the exclusion of ICMS from the PIS and Cofins calculation base. The same amount was charged to non-current liabilities. The amounts have been duly restated according to the variance of the Selic interest rate since the initial calculation period, while in 2022 the amounts are only restated for the variance of the 12-month Selic base interest rate. Asset and liability restatement basically cancels each other out.

In 4Q22 the finance result is basically due to the following movements:

- Revaluation of MtM on EPM's share call option as result of higher interest rates, projected dividends payment flow and the subsequent event in February 2023, where an additional R\$ 1.38 billion was contributed to EPM, with the call option exercise term extended from 2026 to 2032. The effect in 4Q22 was a negative R\$ 245.5 million and R\$ 200.7 million in 2022;
- Decrease in finance costs in 4Q22 compared with the previous year as result of exercising the subscription bonus underlying the 7<sup>th</sup> debentures issuance in August/2022. This operation represented a finance cost of R\$ 303.4 million in 4Q21;
- R\$ 68.0 million of additional revenue as a result of interest on short-term investments. In 4Q21, the Selic rate closed at 9.25% p.a. compared with 13.75% p.a. in 4Q22.

In YTD 2022, the net finance income reflected net finance costs 135.3% higher than in 2021, amounting to R\$ 2,583.0 million, primarily explained by the higher expenses related to call option mtm (EPM).

## 2.5. Net income for the period

In the quarter the consolidated net income was R\$ 382.9 million, 16.5% more than the same period last year.

The segment amounts were determined prior to the business combination.

Net income for the period by business line Amounts in R\$ million	Quarter			Year		
	4Q22	4Q21 (restated)	Change %	2022	2021 (restated)	Change %
➤ Electricity distribution	587.1	570.6	+ 2.9	2,581.4	2,862.6	- 9.8
➤ Electricity transmission	29.4	27.1	+ 8.3	361.0	181.2	+ 99.2
➤ (re) energisa	(2.5)	(39.2)	- 93.6	15.1	(31.4)	-
• Distributed generation	(12.9)	(1.6)	+ 724.8	(13.3)	3.0	-
• Electricity trading	9.8	(18.3)	-	16.3	(21.5)	-
• Added value services	0.6	(19.3)	-	11.8	(13.0)	-
➤ Holding companies and other	(203.1)	(249.6)	- 18.7	(349.3)	51.2	-
Business combination	(28.0)	19.7	-	(180.2)	(248.8)	- 27.6
<b>(=) Net income for the period</b>	<b>382.9</b>	<b>328.6</b>	<b>+ 16.5</b>	<b>2,428.0</b>	<b>2,814.8</b>	<b>- 13.7</b>
Net income margin (%)	5.7	4.9	+ 0.8 p.p.	9.2	10.6	- 1.5 p.p.

If the nonrecurrent and non-cash effects shown in the table below were excluded, the recurring adjusted net income for the quarter would be R\$ 535.1 million, R\$ 138.8 million more than in the same period last year. The YTD recurring adjusted net income was R\$ 1,722.1 million, 4.4% above that recorded in the same period last year.

See below nonrecurrent and noncash effects in the quarter and YTD, net of tax:

Amounts in R\$ million Net income	Quarter			Accumulated		
	4Q22	4Q21 (re-stated)	Change %	2022	2021 (re-stated)	Change %
<b>(=) Net income for the period</b>	<b>382.9</b>	<b>328.6</b>	<b>+ 16.5</b>	<b>2,428.0</b>	<b>2,814.8</b>	<b>- 13.7</b>
(-) Concession financial asset (VNR - Distribution)	117.2	188.3	- 37.8	368.2	538.1	- 31.6
(-) Corporate net income - TransCos	36.9	27.1	+ 36.0	395.2	181.2	+ 118.1
(+) Net regulatory income/loss - TransCos	(62.9)	(19.5)	+ 222.3	(204.4)	7.1	-
<b>(=) Adjusted net income for the period</b>	<b>165.9</b>	<b>93.7</b>	<b>+ 77.1</b>	<b>1,460.2</b>	<b>2,102.6</b>	<b>- 30.6</b>
<b>Nonrecurring effects</b>						
(-) MTM Stock option plan (EPM)	(245.5)	177.4	-	(200.7)	448.3	-
(-) MtM 7 <sup>th</sup> issuance subscription bonus	-	(303.4)	-	(61.9)	(116.6)	- 46.9
(+) Uninvoiced Revenue (Note 3.3) (*)	124.3	176.6	- 29.6	-	-	-
(-) FIDC	0.6	-	-	0.6	120.9	- 99.5
<b>(=) Adjusted recurrent net income for the period</b>	<b>535.1</b>	<b>396.3</b>	<b>+ 35.0</b>	<b>1,722.1</b>	<b>1,650.0</b>	<b>+ 4.4</b>

These amounts refer to adjustments for the 1st, 2nd and 3rd quarters of each year. The total restatement adjustment for 2021 was R\$254.0 million, as per Note 3.3.

The breakdown of net income by company can be seen in [appendix A.3](#).

## 3. Capital structure

### 3.1.1. Cash and debt

The consolidated position of cash, cash equivalents, short-term investments and sector credits amounted to R\$ 6,112.0 million as of December 31, against R\$ 6,326.2 million as of September 30, 2022. 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 amount of a positive R\$ 163.7 million as of December 31, against R\$ 335.0 million as of September 30, 2022.

The net debt as of December 31 less sector credits amounted to R\$ 22,181.9 million, compared with R\$ 21,095.4 million in September and R\$ 20,840.7 million in June 2022. As a result, the ratio between net debt and adjusted

EBITDA (covenants) rose from 2.8x in September to 3.0x in December 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		
	12/31/2022	09/30/2022	06/30/2022	12/31/2022	09/30/2022	06/30/2022
<b>Current</b>	<b>893.5</b>	<b>1,105.7</b>	<b>2,282.0</b>	<b>7,682.2</b>	<b>7,708.3</b>	<b>7,648.1</b>
Loans and borrowings	317.2	190.2	188.5	3,534.0	3,592.0	2,856.1
Debentures	321.6	695.0	942.7	3,104.4	3,280.0	2,914.4
Debt charges	226.8	191.5	132.5	511.3	407.9	305.9
Tax financing and post-employment benefits	1.6	1.2	1.2	60.9	72.5	78.3
<b>Derivative financial instruments, net:</b>	<b>26.4</b>	<b>27.7</b>	<b>1,017.1</b>	<b>471.7</b>	<b>356.0</b>	<b>1,493.5</b>
✓ (-) Assets: derivative financial instruments	-	-	-	(195.4)	(269.4)	(225.7)
✓ (+) Liabilities: derivative financial instruments	26.4	27.7	1,017.1	667.1	625.5	1,719.1
<b>Noncurrent</b>	<b>5,745.6</b>	<b>4,894.0</b>	<b>5,143.6</b>	<b>20,611.6</b>	<b>19,713.3</b>	<b>20,185.6</b>
Loans, financing and leasing	1,297.4	1,462.7	1,457.6	10,162.1	9,663.9	9,664.6
Debentures	4,706.8	3,931.8	4,141.3	11,412.2	11,085.5	11,788.6
Tax financing and post-employment benefits	9.7	9.7	9.5	269.4	330.1	320.3
<b>Derivative financial instruments, net:</b>	<b>(268.3)</b>	<b>(510.2)</b>	<b>(464.7)</b>	<b>(1,232.1)</b>	<b>(1,366.2)</b>	<b>(1,587.9)</b>
✓ (-) Assets: derivative financial instruments	(270.0)	(511.8)	(466.2)	(1,252.0)	(1,395.6)	(1,606.2)
✓ (+) Liabilities: derivative financial instruments	1.7	1.6	1.5	19.9	29.4	18.3
<b>Total debts</b>	<b>6,639.1</b>	<b>5,999.8</b>	<b>7,425.7</b>	<b>28,293.9</b>	<b>27,421.6</b>	<b>27,833.7</b>
<b>(-) Cash and cash equivalents:</b>	<b>4,279.8</b>	<b>4,349.7</b>	<b>4,258.1</b>	<b>5,948.3</b>	<b>5,991.2</b>	<b>6,114.7</b>
✓ Cash and cash equivalents	42.3	19.1	27.4	916.2	438.3	825.0
✓ Money market and secured funds	4,237.5	4,330.6	4,230.8	5,032.1	5,552.9	5,289.7
<b>Total net debts</b>	<b>2,359.3</b>	<b>1,650.1</b>	<b>3,167.6</b>	<b>22,345.6</b>	<b>21,430.5</b>	<b>21,718.9</b>
(-) CDE Credits	-	-	-	259.2	256.9	238.1
(-) CCC Credits	-	-	-	188.1	139.9	138.2
(-) CVA Credits <sup>(1)</sup>	-	-	-	(283.6)	(61.8)	502.0
<b>Total net debts less sector credits</b>	<b>2,359.3</b>	<b>1,650.1</b>	<b>3,167.6</b>	<b>22,181.9</b>	<b>21,095.4</b>	<b>20,840.7</b>
<b>Relative Indicator</b>						
Adjusted EBITDA Covenant 12 months	-	-	-	7,405.8	7,565.8	7,358.3
Net debt / Adjusted EBITDA Covenants 12 months <sup>(2)</sup>	-	-	-	3.0	2.8	2.8

(1) These credits consist of sector financial assets and liabilities. | (2) Adjusted EBITDA Covenants = EBITDA + Interest on energy bills.

Total net debt less sector credits rose by R\$ 1,086.5 million compared with September 2022.

#### 4. Investments

In 4Q22 Energisa and its subsidiaries made investments of R\$ 1,693.5 million, 46.0% 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) and Alsol. The total investment in the year was R\$ 6,529.7 million, 55.4% more than in the same period of the previous year.

Investments made by business line were:

Investment Amounts in R\$ million	Total Investment					
	4Q22	4Q21 (re-stated)	Change %	2022	2021 (re-stated)	Change %
➤ Electricity distribution	1,157.0	919.5	+ 25.8	4,702.6	3,079.3	+ 52.7
➤ Electricity transmission	111.6	125.3	- 10.9	592.0	823.0	- 28.1
➤ (re) energisa						
➤ Distributed Generation	386.8	54.1	+ 614.6	842.8	190.7	+ 342.0
➤ Electricity trading	0.1	0.1	- 21.9	0.3	0.2	+ 40.6
➤ Services	5.0	10.9	- 53.8	26.9	29.8	- 9.7
➤ Holding companies and other	32.9	50.4	- 34.7	365.0	77.6	+ 370.2
(=) Total	1,693.5	1,160.3	+ 46.0	6,529.7	4,200.7	+ 55.4

## 5. Capital market

Traded on B3, the Energisa shares with the greatest liquidity ENGI11 - Units (consisting of 1 common share and 4 preferred shares) gained 7.6% in 4Q22, and closed the year quoted at R\$ 41.11 per Unit. Over the same period, the main stock exchange index, Ibovespa, shed 4.7%, while the IEE index grew 3.1%. 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:

	Dec/22	Dec/21	Change %
<b>Market indexes</b>			
Enterprise value (EV - R\$ million) <sup>(1)</sup>	39,964.10	37,859.09	5.6%
Market value at the end of the year (R\$ million)	18,029.60	16,763.69	7.6%
Average daily volume traded - Units (R\$ million)	90.98	80.58	12.9%
<b>Share prices</b>			
ENGI11 (Unit) closing price at the end of the year (R\$ /Unit)	44.21	41.11	7.6%
ENGI3 (ON) closing price at the end of the year (R\$ /share)	14.05	13.00	8.1%
ENGI4 (PN) closing price at the end of the year (R\$ /share)	7.45	7.02	6.1%
<b>Relative indicators</b>			
Dividends paid per unit - UDM	1.16	2.53	-54.2%
Net Income per Unit - UDM	5.95	6.90	-13.7%
Total return to Units shareholder (TSR) - UDM %	10.37%	-6.44%	-2.02 p.p.
Market value / equity (times)	1.53	1.99	-22.8%

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

(2) The net income used to compile the indicator Net Income over Unit is the Corporate net income.



## 6. Distribution

### 6.1. Operating revenue

Combined net revenue, i.e., before intercompany eliminations and excluding infrastructure construction revenue, amounted to R\$ 20,324.1 million in 2022, a decrease of 9.9% on 2021. Revenue amounted to R\$ 5,140.5 million in 4Q22, a decrease of 18.4% on the same quarter last year. The factors most driving this revenue reduction in the quarter were:

- (i) Under energy revenue, in addition to the downturn in captive sales between the quarters, the rate practiced in 4Q21 benefited from the water shortage rate tier surcharge, which did not exist in the 4<sup>th</sup> quarter of 2022.
- (ii) Under Sales to Distributors, comprised of energy settlements in the spot market, where energy services are valued at PLD, the variance of 60.6% is a result of the lower PLD which approximated the floor in 4Q22, averaging R\$ 55.70/MWh, compared to the average of R\$ 134.63/MWh for 4Q21;
- (iii) Net uninvoiced sales to consumers was impacted by nonrecurrent effects of R\$ 151.2 million in 4Q22 and R\$ 226.1 million in 4Q21. These amounts refer to adjustments for the 1st, 2nd and 3rd quarters of each year. The total restatement adjustment for 2021 was R\$322.5 million, as per Note 3.3.
- (iv) The account concession financial asset, VNR, decreased due to the rising inflation witnessed in 2021, which was not repeated latterly in 2022.

See below the net operating revenue by consumption sector of the DisCos:

Net revenue by consumption sector Amounts in R\$ million	Quarter			Year		
	4Q22	4Q21 (restated)	Change %	2022	2021 (restated)	Change %
<b>(+) Electricity revenue (captive market)</b>	<b>5,994.5</b>	<b>7,120.3</b>	<b>- 15.8</b>	<b>24,600.0</b>	<b>24,507.4</b>	<b>+ 0.4</b>
✓ Residential	3,055.9	3,568.9	- 14.4	12,383.3	12,336.4	+ 0.4
✓ Industrial	377.9	457.2	- 17.3	1,596.6	1,624.6	- 1.7
✓ Commercial	1,178.2	1,475.6	- 20.2	5,001.1	5,022.4	- 0.4
✓ Rural	645.0	755.1	- 14.6	2,643.7	2,650.2	- 0.2
✓ Other sectors	737.5	863.7	- 14.6	2,975.3	2,873.7	+ 3.5
(+) Electricity sales to distributors	100.2	254.4	- 60.6	390.8	1,313.7	- 70.3
(+) Net unbilled sales	(73.4)	(179.8)	- 59.2	51.5	320.1	- 83.9
(+) Electricity network usage charges	612.3	538.0	+ 13.8	2,329.0	1,984.5	+ 17.4
(+) Infrastructure construction revenue	920.7	333.1	+ 176.4	3,767.9	2,069.2	+ 82.1
(+) Creation and amortization of financial sector assets and liabilities	252.8	800.0	- 68.4	883.9	2,559.7	- 65.5
(+) Subsidies for services awarded under concession	395.9	350.2	+ 13.0	1,520.6	1,396.5	+ 8.9
(+) Concession financial asset	149.5	240.4	- 37.8	469.8	686.3	- 31.5
(+) Other revenue	45.1	50.7	- 10.9	202.8	199.9	+ 1.4
<b>(=) Gross revenue</b>	<b>8,397.6</b>	<b>9,507.3</b>	<b>- 11.7</b>	<b>34,216.3</b>	<b>35,037.3</b>	<b>- 2.3</b>
(-) Sales taxes	1,608.6	2,356.1	- 31.7	7,189.2	8,488.6	- 15.3
(-) Rate tier deductions	-	12.4	-	-	(17.0)	-
(-) Sector charges	727.9	503.2	+ 44.6	2,935.1	1,946.1	+ 50.8
<b>(=) Combined net revenue</b>	<b>6,061.2</b>	<b>6,635.5</b>	<b>- 8.7</b>	<b>24,092.0</b>	<b>24,619.6</b>	<b>- 2.1</b>
(-) Infrastructure construction revenue	920.7	333.1	+ 176.4	3,767.9	2,069.2	+ 82.1
<b>(=) Combined net revenue, without infrastructure construction revenue</b>	<b>5,140.5</b>	<b>6,302.4</b>	<b>- 18.4</b>	<b>20,324.1</b>	<b>22,550.4</b>	<b>- 9.9</b>

## 6.2. Electricity market

In the fourth quarter of 2022 (4Q22), Energisa Group's total (free and captive) electricity consumption in the concession areas of Energisa Group's 10 DisCos was 9,593.2 GWh, a decrease of 0.3% on the same period last year. Note that before the pre-pandemic period (4Q19), aggregate consumption grew by 2.1%.

The best performing segments in the quarter were the Residential (+1.5% or 56.9 GWh) and Other (+3.4% or 40.9 GWh) segments. 7 out of 10 DisCos saw residential consumption grow, driven by rural client migration under Resolution 901 and energy recovered by combating losses. The result of the sector Other was primarily affected by the government authorities segment, as classes resumed in public schools and civil servants went back to work. Industrial consumption rose slightly by 0.5 GWh, spearheaded by the food sector whose result was shackled by negative impacts from the oil and gas, nonmetallic mineral and footwear sectors.

Consumption only dropped in the sectors Rural, (-9.1% or 88.6 GWh), driven by the combined factors of greater distributed generation, the diminished need for irrigation this year and migrations under Resolution 901 and Commercial (-2.3% or 41.8 GWh), primarily impacted by the greater use of distributed generation and milder weather in certain regions.

Regarding distributed generation, the installed capacity in the Group's concession areas totaled 2,827 MW, equivalent to 10% load. In 4Q22, 363 MW of installed capacity were added.

### Sales performance in FY 2022

Energisa Group's captive and free electricity consumption (37,519.8 GWh) rose 1.4% in 2022, in relation to the same period last year. The Group's sales grew in 7 out of 12 months in the year. Concessions in North Brazil performed strongly, thanks to the warmer weather and higher contractual charges, and the low comparison base in 2021. The Commercial sector (+3.2%) and energy consumption by the Government sector (+16.5%) boosted the year-to-date result by 50%.

7 of our 11 DisCos reported a positive performance in 2022, in overall consumption namely: EMT (+2.5%), ERO (+6.4%), ETO (+5.3%), EAC (+4.5%), EMR (+0.5%), EBO (+0.4%) and EPB (0.1%). ERO and ETO had the highest rates in the Group, with most sectors growing, especially Residential, Industrial and Commercial. The concessions of ESE (-1.8%), EMS (-0.8%) and ESS (-0.8) closed the year with more modest results, chiefly impacted by the Rural, Residential and Industrial sectors.

The following concessions performed well in the Industrial sector: EMT with food products and metallic and nonmetallic minerals, ERO with the highest growth rate in 10 years, thanks to the smaller base in 21 (-4.8%) and driven by the food, nonmetallic mineral and metal sectors, ETO influenced by nonmetallic minerals, fertilizers and food products, EMG thanks to food products, metallic minerals and textiles and EAC thanks to food and nonmetallic minerals.

The Commercial sector was driven by the resumption of activities and increased consumption in warehouses and food distributors, especially at ETO, ERO, EAC and EMT.

Public sector consumption rose across our 11 concessions, driven by the resumption of activities, with a focus on the education sector and government offices.

In the Residential sector, 8 DisCos showed growth, except for EMR, ESS and EMS, which were impacted by milder and rainier weather and an increase in distributed generation. ERO, EMT and ETO stood out, influenced mainly by the low base and hot weather.

Elsewhere, the Rural sector contracted 8.2% or 314.0 GWh, with over 60% of the drop generated in the Midwest and Northeast regions, impacted by lower use of irrigation due to rainier weather and greater use of distributed generation. In the South and Southeast, consumption was affected by the migrations under Resolution 901 and by variations in citrus and coffee production.

Description Amounts in GWh	Quarter			Year		
	4Q22	4Q21	Change %	2022	2021	Change %
<b>Residential</b>	<b>3,778.1</b>	<b>3,721.2</b>	<b>+ 1.5</b>	<b>14,463.0</b>	<b>14,244.9</b>	<b>+ 1.5</b>
<b>Industrial</b>	<b>1,940.5</b>	<b>1,940.0</b>	<b>+ 0.0</b>	<b>7,852.3</b>	<b>7,627.7</b>	<b>+ 2.9</b>
Captive Industrial	461.5	492.1	- 6.2	1,911.0	1,986.2	- 3.8
Free Industrial	1,479.0	1,447.9	+ 2.1	5,941.3	5,641.5	+ 5.3
<b>Commercial</b>	<b>1,742.4</b>	<b>1,784.2</b>	<b>- 2.3</b>	<b>6,943.4</b>	<b>6,729.2</b>	<b>+ 3.2</b>
Captive Commercial	1,370.0	1,454.6	- 5.8	5,506.3	5,543.7	- 0.7
Free Commercial	372.4	329.6	+ 13.0	1,437.1	1,185.5	+ 21.2
<b>Rural</b>	<b>884.0</b>	<b>972.6</b>	<b>- 9.1</b>	<b>3,494.5</b>	<b>3,808.6</b>	<b>- 8.2</b>
Captive Rural	848.3	924.7	- 8.3	3,352.5	3,668.4	- 8.6
Free Rural	35.8	47.9	- 25.3	142.0	140.2	+ 1.3
<b>Other</b>	<b>1,248.1</b>	<b>1,207.1</b>	<b>+ 3.4</b>	<b>4,766.6</b>	<b>4,590.4</b>	<b>+ 3.8</b>
Captive Other	1,150.4	1,123.0	+ 2.4	4,406.3	4,334.8	+ 1.7
Free Other	97.6	84.2	+ 16.0	360.3	255.6	+ 40.9
<b>1 Energy sales to captive consumers</b>	<b>7,608.4</b>	<b>7,715.6</b>	<b>- 1.4</b>	<b>29,639.1</b>	<b>29,777.9</b>	<b>- 0.5</b>
<b>2 Energy associated with free consumers (TUSD)</b>	<b>1,984.8</b>	<b>1,909.6</b>	<b>+ 3.9</b>	<b>7,880.6</b>	<b>7,222.8</b>	<b>+ 9.1</b>
<b>3 Captive sales + TUSD (1+2)</b>	<b>9,593.2</b>	<b>9,625.2</b>	<b>- 0.3</b>	<b>37,519.8</b>	<b>37,000.7</b>	<b>+ 1.4</b>
<b>4 Unbilled sales</b>	<b>100.1</b>	<b>43.1</b>	<b>+ 132.5</b>	<b>26.2</b>	<b>8.2</b>	<b>+ 219.6</b>
<b>5 Captive sales + TUSD + unbilled supply (3+4)</b>	<b>9,693.4</b>	<b>9,668.3</b>	<b>+ 0.3</b>	<b>37,545.9</b>	<b>37,008.9</b>	<b>+ 1.5</b>

### 6.3. Electricity losses (“losses”)

Total consolidated energy losses in 4Q22 were 12.38%, 0.85 p.p lower than the regulatory benchmark, maintaining a level below the benchmark for the seventh consecutive quarter. The result for the quarter was 0.51 p.p lower than the total losses recorded in 4Q21 and 0.14 p.p lower than in 3Q22. Note that in the last two years (after a more intense period of restrictions due to the pandemic in 4Q20), the reduction in total losses was 297 GWh.

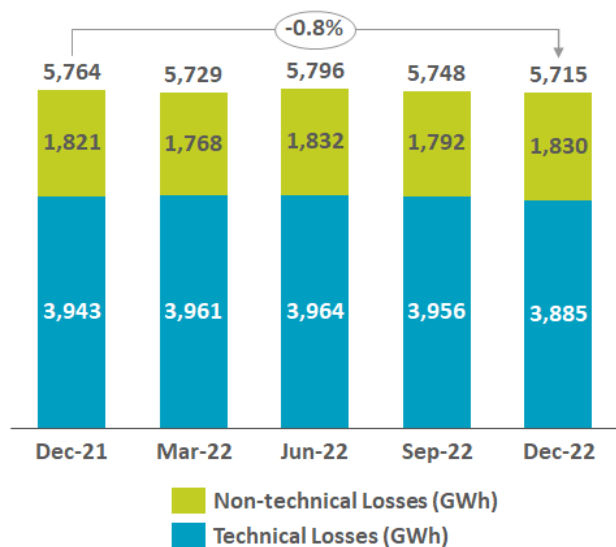
Nine of Energisa Group's ten DisCos lowered their losses compared to the same period last year, and the group's consolidated total losses reached its lowest ever level (considering the period after the acquisition of EAC and ERO).

in comparison with the same period last year only ESE presented modest growth (+0.11 p.p), primarily attributed to the lower consumption by high-voltage consumers, which reduces the required energy, thereby impacting the indicator.

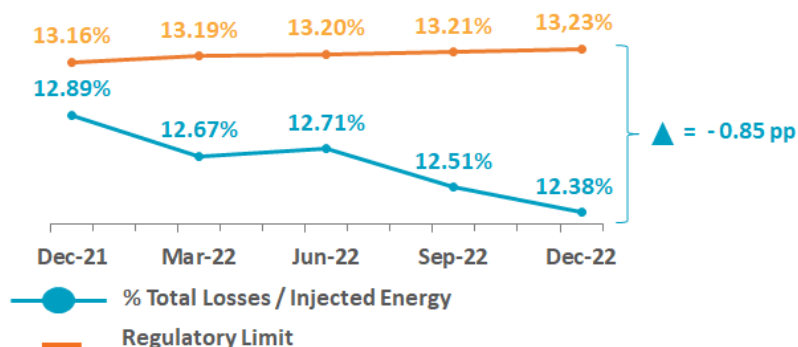
Nine of the group's DisCos closed the year below this regulatory benchmark, five with a difference exceeding 1 percentage point: EMR, EMS, ETO, ESS and EAC, with EAC managing to return an index 4.87 percentage points below the regulatory benchmark. EMT is almost within the regulatory limit, with a difference of only 0.04%. The result highlights the good performance of the companies acquired in 2018 and confirms the success of the strategy to combat losses implemented in all the group's DisCos.

In the consolidated total of all DisCos, the distance to the regulatory limit is 0.85 p.p., our best ever performance, with emphasis on the performance of ERO, which in 4Q22 presented its loss within the regulatory limit with an improvement of 1.85 percentage points compared to the end of 2021. Compared to the year before the privatization of ERO and EAC (Dec/2017), the improvement in total losses at ERO in the last five years was 5.68 percentage points, and at EAC it was 7.11 percentage points. The graph below demonstrates the performance of consolidated losses in recent quarters.

Technical Losses and Non-Technical Losses



Total Losses and regulatory limit



Energy Losses (% in past 12 months)

DisCo % Injected energy (12 months)	Technical losses (%)			Non-technical losses (%)			Total losses (%)			ANEEL
	Dec/21	Sep/22	Dec/22	Dec/21	Sep/22	Dec/22	Dec/21	Sep/22	Dec/22	
EMR	8.86	8.77	8.71	-0.49	-0.93	-0.84	8.37	7.84	7.87	9.97 ●
ESE	7.57	7.71	7.76	2.59	2.80	2.50	10.16	10.51	10.26	10.66 ●
EBO	5.61	5.55	5.53	0.50	0.28	0.32	6.11	5.84	5.86	6.11 ●
EPB	8.39	8.31	8.26	4.39	3.94	4.01	12.78	12.25	12.26	13.13 ●
EMT	8.94	8.99	8.90	4.68	4.79	4.59	13.62	13.78	13.49	13.45 ●
EMS	9.94	9.50	8.67	2.38	1.88	2.77	12.32	11.38	11.44	12.84 ●
ETO	10.51	10.58	10.52	1.62	1.25	1.13	12.13	11.82	11.65	13.69 ●
ESS	5.97	5.66	5.61	0.07	-0.29	0.03	6.05	5.37	5.64	6.82 ●
ERO	10.51	9.26	8.88	13.80	13.94	13.58	24.31	23.20	22.46	22.46 ●
EAC	9.96	9.92	9.97	6.52	5.38	4.98	16.47	15.31	14.95	19.82 ●
<b>Energisa Consolidated</b>	<b>8.82</b>	<b>8.61</b>	<b>8.41</b>	<b>4.07</b>	<b>3.90</b>	<b>3.96</b>	<b>12.89</b>	<b>12.51</b>	<b>12.38</b>	<b>13.23 ●</b>
<b>Energisa Consolidated - GWh</b>	<b>3,942.7</b>	<b>3,955.5</b>	<b>3,885.2</b>	<b>1,821.3</b>	<b>1,792.3</b>	<b>1,830.0</b>	<b>5,764</b>	<b>5,748</b>	<b>5,714.96</b>	<b>3,942.7</b>

Nb.: 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 by DisCo can be seen [here](#).



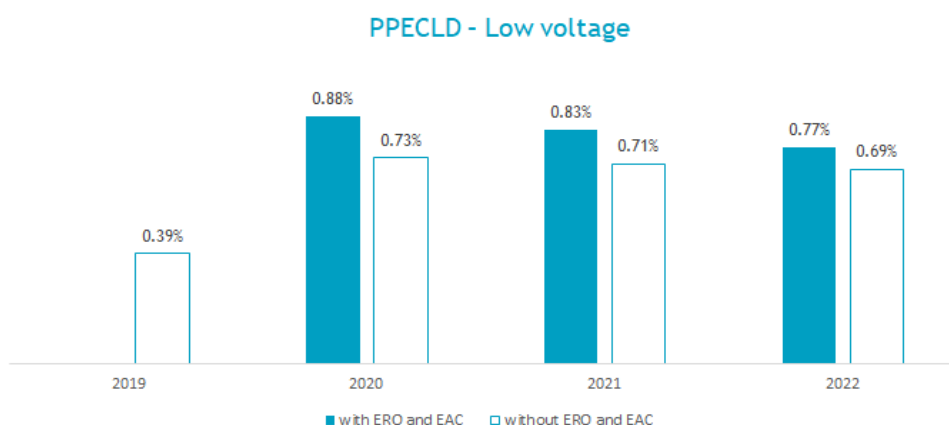
## 6.4. Delinquency management

### 6.4.1. Delinquency rate

Energisa's consolidated delinquency rate for the last 12 months was 1.37% in 4Q22, representing an increase of 0.46 percentage points over the same period of the previous year.

Excluding the nonrecurring effect of the FIDC issuance - reversal of R\$ 99.4 million in 2021 and R\$ 21.5 million in 4Q22 - the delinquency rate in 4Q22 would be 1.44% compared to 1.28% in 4Q21, and the difference would decrease to 0.16 p.p. The variance was impacted by the increase in the average ticket of bills due to the application of water stress tiers and the prohibition of suspending electricity supplies at EMT, due to the State Law of 2021, during the period Apr/21 to Jul/21. In addition, there was also an increase in the billed base resulting from increased consumption and loss recovery actions in ERO.

The performance in low-voltage sectors (residential, commercial, industrial and rural) helped drive down the delinquency rate in these sectors, as shown in the chart below:



\*In 2019, the recently acquired DisCos EAC and ERO had different provision criteria and systems, therefore not comparable. In subsequent years, they were integrated and adapted to the group's metrics.

In the analysis of the results by company, the highlight was EMR, whose result was influenced by the FIDC issuance in 4Q22. At ERO, the factors behind the percentage increase in PPECLD are the higher invoice base, as a result of higher consumption and loss recovery initiatives - and the default of the state sanitation company. In addition to the non-recurring effect of the FIDC in 2021, EMT was impacted in the period because it was not allowed to cut off the electricity supply, as mentioned earlier.

**PPECLD Indicator (% last 12 months)**

PPECLD (% of <u>supply</u> billed)	In 12 months (%)		
	4Q22	4Q21	Change in p.p.
EMR	-1.16	0.28	-
ESE	0.82	0.70	+ 0.12
EBO	0.13	0.30	- 0.17
EPB	1.22	0.97	+ 0.25
EMT	1.93	0.99	0.95
EMS	1.50	1.17	+ 0.33
ETO	0.44	0.33	+ 0.11
ESS	0.21	(0.01)	-
ERO	3.69	1.99	+ 1.70
EAC	1.70	1.95	- 0.25
<b>Energisa Consolidated</b>	<b>1.37</b>	<b>0.91</b>	<b>+ 0.46</b>
<b>Energisa Consolidated (exc. FIDC)</b>	<b>1.44</b>	<b>1.28</b>	<b>+ 0.16</b>

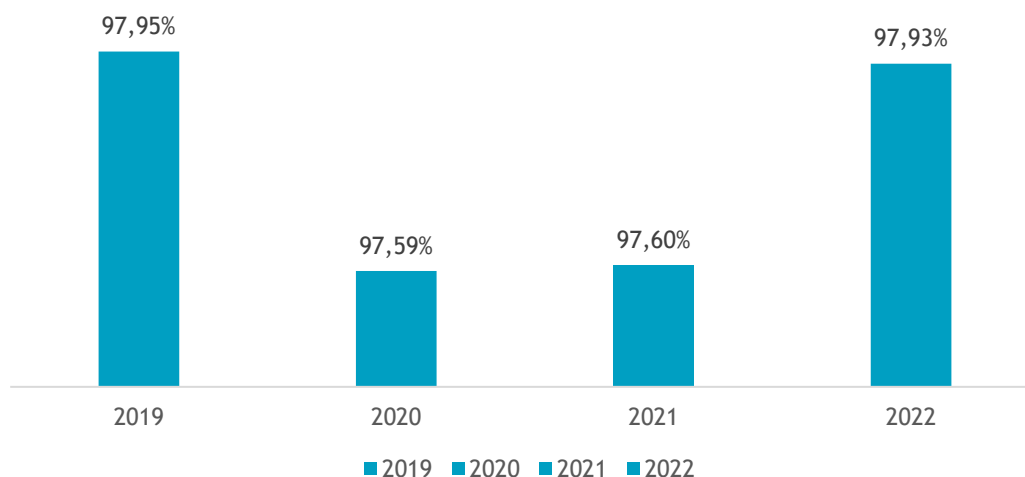
#### 6.4.2. Collection fee

Energisa Group's 12-month consolidated collection rate in 4Q22 was 96.92%, 0.41 p.p. better than in 4Q21 (96.52%).

Despite the worsening economy in Brazil with increased household debt - according to Serasa Experian data, approximately 68 million people in the country are in default, representing 42.0% of the adult population - Energisa Group's performance shows that the actions implemented by Energisa in recent years, highlighted in the previous item, have had an effect and contributed to the 0.41 p.p. improvement in revenue in a more challenging economic environment.

The improvement in revenue can be observed in the mass market segment of Low Voltage classes (residential, commercial, industrial and rural), in which the group's performance returned to the same levels as the pre-pandemic period, as shown in the chart below.

Collection Rate - Low Voltage



The improvement is observed across all segments, especially the companies ERO and EAC which continue to catch up with the group's other companies.

Collection rate (%)	In 12 months (%)		
	Dec/22	Dec/21	Change in p.p.
EMR	98.60	98.30	+ 0.31
ESE	98.05	98.25	- 0.20
EBO	98.88	98.71	+ 0.18
EPB	97.76	97.00	+ 0.79
EMT	95.74	95.56	+ 0.18
EMS	97.47	96.99	+ 0.49
ETO	97.70	97.65	+ 0.05
ESS	99.08	98.86	+ 0.22
ERO	93.91	92.58	+ 1.44
EAC	95.02	93.50	+ 1.63
<b>Energisa Consolidated</b>	<b>96.92</b>	<b>96.52</b>	<b>0.41</b>

#### 6.4.3. Service quality indicators for distribution services - DEC and FEC

In the main, the Group's DisCos performed well in 4Q22, maintaining the excellent performance in previous quarters and presenting indicators below the DEC and FEC regulatory limits at all concessions.

The following table presents the results for the period:

DisCo <u>Service quality indicators</u>	DEC (hours)			FEC (times)			DEC limit		FEC limit		
	Dec/22	Dec/21	Change(%)	Dec/22	Dec/21	Change(%)					
EMR	7.75	7.76	- 0.1	4.00	4.31	- 7.2	10.53	●	4.32	●	
ESE	9.68	10.55	- 8.3	4.82	4.80	+ 0.5	11.44	●	7.60	●	
EBO	3.41	3.14	+ 8.7	2.16	1.84	+ 17.3	12.64	●	8.37	●	
EPB	11.70	10.84	+ 7.9	4.04	4.03	+ 0.2	14.85	●	8.57	●	
EMT	16.72	20.00	- 16.4	7.31	8.16	- 10.4	19.50	●	14.90	●	
EMS	9.77	10.22	- 4.4	4.26	4.22	+ 0.9	11.13	●	7.52	●	
ETO	16.50	15.94	+ 3.5	5.93	6.15	- 3.6	20.98	●	13.77	●	
ESS	5.66	5.05	+ 12.1	3.41	3.25	+ 4.9	7.17	●	6.52	●	
ERO	21.22	25.34	- 16.3	8.23	10.74	- 23.4	27.08	●	18.63	●	
EAC	25.52	27.66	- 7.7	10.00	11.55	- 13.4	44.29	●	35.42	●	

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

#### Headlines:

- EMT achieved its best ever historical series for both DEC and FEC. In December 2022 the DEC was 16.72 hours, down by 3.28 hours on December 2021, and FEC was 7.31 times, a 10.42% decrease, equivalent to 0.85 times, on 2021.
- Continuing its upward trend, ERO achieved its best ever historical series for both FEC of 8.23 times in December/22, a decrease of 2.51 times in relation to December 2021. We point out that in 1Q19 (first quarter under Energisa management), this figure was 18.18 times for FEC.
- ERO also achieved its best ever historical series for both FEC (10 times), presenting a decrease of 1.55 times in relation to December 2021. EAC also considerably improved this indicator in relation to 1Q19, up from 30.62 times.

#### 6.4.4. Overcontracting

In addition to the R\$ 101.2 million recorded until 3Q22, Energisa Group recorded a negative balance of R\$ 41.8 million in 4Q22 for the year 2022, as well as R\$ 7.9 million related to the monetary restatement of the entire balance, resulting in a positive accumulated balance of R\$ 67.3 million.

### 6.5. Operating costs and expenses

Combined distribution operating expenses and costs excluding infrastructure construction revenue amounted to R\$ 4,036.1 million in 4Q22, a decrease of 24.2% (R\$ 1,152.8 million) on 4Q21. In the year to date this amount is R\$ 15,341.1 million, 14.7% (R\$ 1,351.7 million) less than the same period last year.

See below the breakdown of the DisCos' operating costs and expenses:

Breakdown of operating expenses and costs Amounts in R\$ million	Quarter			Year		
	4Q22	4Q21 (restated)	Change %	2022	2021 (restated)	Change %
<b>1 Non Manageable costs and expenses</b>	<b>2,845.1</b>	<b>4,098.8</b>	<b>- 30.6</b>	<b>11,035.7</b>	<b>14,093.0</b>	<b>- 21.7</b>
1.1 Electricity purchased for resale	2,304.9	3,667.8	- 37.2	9,043.2	12,335.1	- 26.7
1.2 Charges for using the transmission and distribution system	540.2	431.0	+ 25.3	1,992.5	1,758.0	+ 13.3
<b>2 Manageable costs and expenses</b>	<b>917.9</b>	<b>906.4</b>	<b>+ 1.3</b>	<b>3,244.2</b>	<b>2,912.3</b>	<b>+ 11.4</b>
2.1 PMSO	853.0	871.5	- 2.1	2,781.0	2,815.5	- 1.2
2.2 Provisions/Reversals	64.9	34.9	+ 85.9	463.2	96.8	+ 378.7
2.2.1 Contingencies	24.4	(47.1)	-	95.4	(143.3)	-
2.2.2 Expected credit losses	40.4	82.0	- 50.7	367.7	240.1	+ 53.2
<b>3 Other revenue/expenses</b>	<b>273.2</b>	<b>317.6</b>	<b>- 14.0</b>	<b>1,061.3</b>	<b>974.2</b>	<b>+ 8.9</b>
3.1 Amortization and depreciation	214.8	228.4	- 6.0	882.1	861.3	+ 2.4
3.2 Other revenue/expenses	58.3	89.2	- 34.6	179.2	112.9	+ 58.7
<b>Total combined operating costs and expenses (1+2+3, without RCI)</b>	<b>4,036.1</b>	<b>5,322.8</b>	<b>- 24.2</b>	<b>15,341.1</b>	<b>17,979.5</b>	<b>- 14.7</b>
Infrastructure construction revenue - RCI	920.7	333.1	+ 176.4	3,767.9	2,069.2	+ 82.1
<b>Total combined operating costs and expenses (1+2+3, including RCI)</b>	<b>4,956.8</b>	<b>5,655.8</b>	<b>- 12.4</b>	<b>19,109.0</b>	<b>20,048.6</b>	<b>- 4.7</b>

#### 6.5.1. Non-Manageable operating costs and expenses

Non-manageable costs and expenses decreased by 30.6% in the quarter, to R\$ 2,845.1 million. The item "purchased energy" mainly influences the balance of energy supply and demand in the National Interconnected Grid (SIN), affecting the Difference Settlement Price (PLD), and the financial indexes used to adjust the prices of energy purchase contracts. In addition to pricing energy settlements in the CCEE spot market, the PLD also determines the expenses related to the hydrological risk (physical guarantee quotas, Itaipu and renegotiated plants) and other sector charges comprising the rate's A parcel, entailing full pass-throughs to consumers.



### 6.5.2. Manageable operating costs and expenses

Manageable costs and expenses rose by 1.3% (R\$ 11.5 million), to R\$ 917.9 million in the quarter.

#### **PMSO (Personnel, Materials, Services and Other)**

PMSO expenses fell by 2.1% (R\$ 18.4 million) to R\$ 853.0 million in the quarter, below the inflation of 5.78% accumulated in 2022.

See below PMSO expenses by distribution company:

Combined PMSO Amounts in R\$ million	Quarter			Year		
	4Q22	4Q21 (restated)	Change %	2022	2021 (restated)	Change %
Personnel	379.8	394.7	- 3.8	1,056.2	1,136.5	- 7.1
Post-employment benefit	12.9	25.5	- 49.3	49.3	61.5	- 19.9
Material	57.4	56.4	+ 1.7	244.1	204.0	+ 19.7
Outsourced services	335.4	319.7	+ 4.9	1,219.7	1,162.3	+ 4.9
Other	67.5	75.1	- 10.1	211.7	251.1	- 15.7
✓ Contractual and regulatory penalties	3.7	11.0	- 66.3	24.5	12.1	+ 102.8
✓ Contingencies (settlement of civil claims)	-	19.8	-	-	120.3	-
✓ Other	63.8	44.3	+ 43.9	187.3	118.7	+ 57.7
<b>Total combined PMSO</b>	<b>853.0</b>	<b>871.5</b>	<b>- 2.1</b>	<b>2,781.0</b>	<b>2,815.5</b>	<b>- 1.2</b>
<b>IPCA / IBGE (12 months)</b>	<b>5.78%</b>					
<b>IGPM / FGV (12 months)</b>	<b>5.45%</b>					

The main changes in PMSO expenses are detailed below:

#### ✓ **Personnel and Retirement Benefits**

This quarter, the item personnel and retirement benefits decreased by 6.5% primarily due to the higher capitalization level of personnel expenses, and the reclassification of labor compensation which is now recorded under Other expenses, in the provision for judicial contingencies since 1Q22.

#### ✓ **Material**

Material expenses rose by R\$ 0.9 million, primarily due to higher expenses at ERO (R\$ 3.2 million) partially offset by the R\$ 4.4 million decrease in fuel expenses due to the decommissioning of UTE Guaribá, in EMT's concession.

#### ✓ **Services**

Outsourced service expenses rose by R\$ 15.6 million, primarily due to the increase at EMT (R\$ 15.8 million) in corrective and preventive maintenance services provided by the Shared Services Center and higher consultancy expenses, offset by lower Telecom expenses due to reclassifying Services to Other.

#### ✓ **Other expenses**

Other expenses amounted to R\$ 67.5 million in the quarter, an increase of 10.0% (R\$ 7.6 million) compared with the same period last year, mostly due to:

- (i) R\$ 19.8 million decrease in civil and tax claim compensation as a result of reclassifying to contingencies;
- (ii) R\$ 8.0 million decrease in expenses on regulatory fines and penalties at EMT;
- (iii) R\$ 14.9 million increase as a result of reclassifying telecom services from Services to Other.

The PMSO figures for each company can be seen [here](#)

### 6.5.3. Other operating expenses

The group other operating expenses amounted to R\$ 338.0 million in the quarter, against R\$ 352.5 million in the same period of the previous year.

See below the DisCos' other operating expenses:

Other expenses - combined Amounts in R\$ million	Quarter			Year		
	4Q22	4Q21 (restated)	Change %	2022	2021 (restated)	Change %
<b>Provisions/Reversals</b>	<b>64.9</b>	<b>34.9</b>	<b>+ 85.9</b>	<b>463.2</b>	<b>96.8</b>	<b>+ 378.7</b>
Legal claims	24.4	(47.1)	-	95.4	(143.3)	-
Expected credit losses for doubtful accounts	40.4	82.0	- 50.7	367.7	240.1	+ 53.2
<b>Other revenue/expenses</b>	<b>273.2</b>	<b>317.6</b>	<b>- 14.0</b>	<b>1,061.3</b>	<b>974.2</b>	<b>+ 8.9</b>
<b>Total combined</b>	<b>338.0</b>	<b>352.5</b>	<b>- 4.1</b>	<b>1,524.5</b>	<b>1,070.9</b>	<b>+ 42.4</b>

Note: Negative figures represent reversals.

### Expected credit losses for doubtful accounts ("PPECLD")

The PPECLD was R\$ 40.4 million, representing a reduction of 50.7% compared with 3Q21. The decrease in this item was due to a reversal of R\$ 634.9 million compared with a provision of R\$ 583.5 million. The main reductions took place at the DisCos: EMG (R\$ 16.3 million), EMT (R\$ 15.9 million) and ERO (R\$ 14.9 million).

### Other revenue/expenses

In 2021, this item was impacted by R\$ 99.4 million related to the effects of the recoverable value of the receivables transferred to the FIDC, as per Note 32. Excluding this effect, the change would be a decrease of 1.1% in the year-over-year comparison.

### 6.6. EBITDA

The combined distribution EBITDA amounted to R\$ 1,169.7 million in the quarter, an increase of 20.9% on the same quarter last year. In YTD 2022 the combined distribution EBITDA amounted to R\$ 5,395.3 million, 13.7% more than the same period last year.

See below the DisCos' adjusted EBITDA:

Description Amounts in R\$ million	Quarter			Year		
	4Q22	4Q21 (restated)	Change %	2022	2021 (restated)	Change %
EMR	37.8	21.4	+ 76.5	168.6	151.0	+ 11.6
ENF <sup>(1)</sup>	2.5	8.7	- 71.5	27.3	32.0	- 14.8
ESE	109.8	114.9	- 4.4	435.7	409.9	+ 6.3
EBO	21.8	26.3	- 17.1	73.0	70.6	+ 3.5
EPB	144.6	143.0	+ 1.1	524.8	585.2	- 10.3
EMT	370.8	175.1	+ 111.8	1,879.8	1,422.0	+ 32.2
EMS	247.6	246.8	+ 0.3	1,089.2	912.9	+ 19.3
ETO	109.3	54.3	+ 101.5	496.7	394.7	+ 25.8
ESS	78.8	67.8	+ 16.3	314.6	301.5	+ 4.4
ERO	81.0	12.9	+ 527.2	268.6	237.5	+ 13.1
EAC	(34.4)	96.4	-	117.1	228.7	- 48.8
<b>Total combined</b>	<b>1,169.7</b>	<b>967.6</b>	<b>+ 20.9</b>	<b>5,395.3</b>	<b>4,746.0</b>	<b>+ 13.7</b>

(1) Due to the merger of ENF into EMG in November/2022, ENF's information covered an 11-month period when analyzing FY 2022 and 1 month when analyzing 4Q22.

If the nonrecurrent effects shown in the table below were excluded, the combined recurrent adjusted EBITDA for the quarter would have been R\$ 1,321.8 million, a 10.7% increase on the same period last year. The YTD combined recurrent adjusted EBITDA amounted to R\$ 5,396.2 million, 11.5% more than the same period last year.

Description (R\$ million)	Quarter			Year		
	4Q22	4Q21 (restated)	Change %	2022	2021 (restated)	Change %
(=) Combined adjusted EBITDA for the period	1,169.7	967.6	+ 20.9	5,395.3	4,746.0	+ 13.7
(+) Nonrecurring effects	152.1	226.1	- 32.7	0.9	95.0	- 99.0
(=) Combined recurrent adjusted EBITDA	1,321.8	1,193.8	+ 10,7	5,396.2	4,841.0	+ 11.5

The EBITDA figures per company are in [appendix A.2](#).

### 6.7. Net income for the period

In the quarter the consolidated net income was R\$ 587.1 million, 2.9% more than the same period last year.

See below the DisCos' profit (loss):

Income (loss) Amounts in R\$ million	Quarter			Year		
	4Q22	4Q21 (restated)	Change %	2022	2021 (restated)	Change %
EMR	8.1	(2.4)	-	52.3	57.8	- 9.4
ENF <sup>(1)</sup>	(0.3)	2.4	-	8.3	11.4	- 27.7
ESE	73.1	75.2	- 2.8	269.6	296.4	- 9.0
EBO	17.0	23.2	- 26.7	56.0	61.3	- 8.8
EPB	108.2	97.4	+ 11.1	355.0	444.2	- 20.1
EMT	227.3	130.3	+ 74.5	1,190.7	1,015.5	+ 17.2
EMS	122.9	133.1	- 7.7	556.8	560.8	- 0.7
ETO	64.3	(1.8)	-	267.9	220.1	+ 21.7
ESS	29.7	27.1	+ 9.4	130.5	142.5	- 8.4
ERO	(64.3)	(160.9)	- 60.0	(350.0)	(239.2)	+ 46.3
EAC	1.1	247.1	- 99.6	44.3	291.7	- 84.8
<b>Total</b>	<b>587.1</b>	<b>570.6</b>	<b>+ 2.9</b>	<b>2,581.4</b>	<b>2,862.6</b>	<b>- 9.8</b>

(1) Due to the merger of ENF into EMG in November/2022, ENF's information covered an 11-month period when analyzing FY 2022 and 1 month when analyzing 4Q22.

If the non-cash and nonrecurrent effects shown in the table below were excluded as well as the impacts on finance income, described in item 2.4, the combined recurrent adjusted net income for the quarter would be R\$ 594.8 million, 6.4% more than in the same period last year. The YTD combined recurrent adjusted net income amounted to R\$ 2,213.7 million, 9.5% less than the same period last year.

See below non-cash and nonrecurrent effects in the quarter:

Description (R\$ million)	Quarter			Year		
	4Q22	4Q21 (restated)	Change %	2022	2021 (restated)	Change %
(=) Net income for the combined period	587.1	570.6	+ 2.9	2,581.4	2,862.6	- 9.8
(-) Concession financial asset (VNR)	117.2	188.3	- 37.8	368.2	538.1	- 31.6
(+) Nonrecurring effects (*)	124.9	176.6	- 29.3	0.6	120.9	- 99.5
(=) Adjusted combined recurrent net income	594.8	559.0	+ 6.4	2,213.7	2,445.4	- 9.5

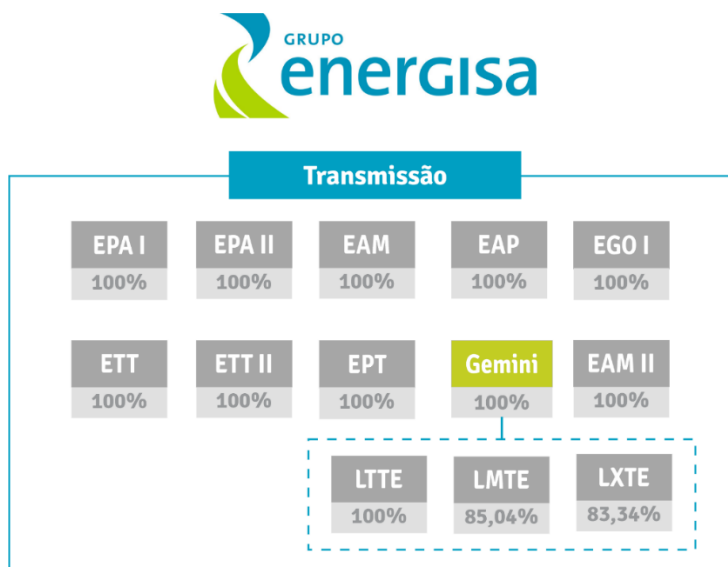
(\*) according to item 2.5

## 7. Transmission

### 7.1. Overview

Energisa Group's activities also include energy transmission assets resulting from the acquisitions of 8 lots at auctions, from 2017 to 2022, 4 operating concessions were acquired via the secondary market in 2021 and 2022, totaling 12 transmission concessions with transmission lines of approximately 3,116,000 km and a transformation capacity of 14,372 MVA. The consolidated Annual Operational Revenue is R\$ 781.5 million, with an RAP of R\$ 742.6 million (2022-23 round) and fiber-optics revenue of R\$ 38.9 million.

See below the share ownership structure of Energisa Transmissão:



See below tables summarizing operational transmission concessions and concessions under construction of the Group:

#### Operational TransCos:

Name	Date contract signed	State	Length (Km)	Transformation capacity MVA	Start-up	Early delivery achieved	Capex realized/Acquisition Price (R\$ mm)	RAP Round 22-23 (R\$ mm)	Fiber-optics Revenue	Status
EGO I	Aug/17	GO	136 (CD)	1,344	Mar/20	17 months	255.9	49.7	-	Operational
EPA I	Aug/17	PA	296 (CD)	300	Nov/20	16 months	318.3	62.7	-	Operational
EPA II	Sep/18	PA	139 (CD/CS)	1,800	Dec/21	12 months	421.2	48.3 <sup>(e)</sup>	-	Operational
ETT	Mar/19	BA/TO	734 (CS)	850	Jan/23	15 months	756.2	79.9	-	Operational
EPT	Jun/16	MT	-	150	Jun/19	-	102.1	12.2	-	Operational
LMTE	Oct/08	AP/PA	685	1,000	Jun/13	-	-	142.2 <sup>(d)</sup>	22.2	Operational
LXTE	Oct/08	PA	508	1,500	Jun/13	-	802.7	156.4 <sup>(d)</sup>	16.7	Operational
LTTE	Dec/11	RJ/SP	258	4,200	Oct/17	-	-	75.2 <sup>(d)</sup>	-	Operational
<b>Total</b>			<b>2,794</b>	<b>11,144</b>			<b>2,656.8</b>	<b>626.6</b>	<b>38.9</b>	<b>-</b>

## Ventures under construction:

Name	Date contract signed	State	Length (Km)	Transformation capacity MVA	Operational Start-up (Aneel)	Physical Progress <sup>(a)</sup>	Estimated Capex <sup>(b)</sup> (R\$ million)	RAP round 22-23 (R\$ millions)	Status
EAM	Mar/21	AM	365 (DC / CS)	2,728	Mar/26	50.4% <sup>(c)</sup>	1,027.5	79.9 <sup>(d)</sup>	Partial
ETT II	Sep/21	TO	-	200	Sep/24	18.72%	84.1	4.8	Under Construction
EAP	Mar/22	AP	10	300	Sep/25	7.72%	149.9	12.6	Under Construction
EAM II	Sep/22	AM	12.9	-	Aug/27	-	210.4	18.7	Under Construction
<b>Total</b>			<b>387</b>	<b>3,228</b>			<b>2,471.9</b>	<b>116.0</b>	<b>-</b>

Nb.: CD - Dual circuit / CS - Single circuit. (a) Physical progress data restated for December/2022 (b) Restated by the IPCA price index from the auction date + CAPEX optimization (except EAM I which does not include optimization) / (c) 30.04% of the status relates to the operational facilities of EAM / (d) Includes additional revenue.

Further information and details can be seen [here](#)

## 7.2. Headlines for the period

On December 22, 2022 releases were announced of transmission functions 1 and 2 of Energisa Tocantins Transmissora de Energia S.A ("ETT"), with the base date of function 1 commencing November 07, 2022 and the base date of function 2 commencing December 17, 2022. The function Transmission 1 encompasses the 230kV Dianópolis II - Palmas transmission line, Palmas substation and Dianópolis II substation (new). This section has 245 km of transmission lines and accounts for 37.0% of the venture's total RAP for the Company. The function transmission 2 encompasses the 230kV Dianópolis II - Gurupi transmission line, Gurupi substation and Dianópolis II substation. This section has 256 km of transmission lines and accounts for 37.4% of the venture's total RAP. This step of the works was completed 45 months after signing the concession agreement and the operation began 15 months before the regulatory start-up date. This also means that revenue flowed into Energisa Group ahead of schedule.

On January 26, 2023 the third and final transmission function was released with a base date of January 20, 2023. This function encompasses the 230kV Dianópolis II - Barreiras II transmission line, Barreiras II substation and Dianópolis II substation and has 232 km of transmission lines. This section was completed 46 months after signing the concession agreement and the operation began 14 months before the regulatory start-up date, adding 25.6% of the venture's total RAP for the Group. Total investment of R\$ 756.2 million was made in the venture.

## 7.3. Ratification of Annual Permitted Revenue (RAP) - 2022/2023 Round

On July 12, 2022 ANEEL published Ratifying Resolution 3.067/2022 which established adjustments by the IPCA price index of 11.74% to the Annual Permitted Revenues (RAP) of the transmission concessions for the 2022-2023 round, effective from July 01, 2022 to June 30, 2023. The annual permitted revenue of Energisa Group's TransCos is now therefore R\$ 742.6 million for the 2022-2023 round (R\$ 659.5 for the 2021/2022 round), as follows.

TransCos	Round 2021/2022	Round 2022/2023
Energisa Goiás (EGO)	44.4	49.7
Energisa Pará I (EPA I)	56.1	62.7
Energisa Pará II (EPA II)	43.3	48.3
Energisa Tocantins I (ETT I)	71.5	79.9
Energisa Amazonas (EAM)	71.5	79.9
Energisa Tocantins II (ETT II)	4.3	4.8
Energisa Amapá (EAP)	11.3	12.2
Energisa Amazonas II (EAM II)	17.7	18.7
Energisa Paranaíba (EPT)	11.3	12.6
Linhas Macapá (LMTE)	125.4	142.2
Linhas Xingú (LXTE)	139.7	156.4
Linhas Taubaté (LTTE)	63.4	75.2
<b>Total</b>	<b>659.5</b>	<b>742.6</b>



#### 7.4. Main differences between the Corporate and Regulatory results

Two accounting methods are used to prepare the financial results of energy transmission companies in Brazil: 1) Corporate Financial Statements prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), known as Corporate Results, based on the standards issued by the Brazilian Securities Commission that apply to the preparation of Financial Statements; and 2) Regulatory Financial Statements prepared in accordance with the Power Sector Accounting Manual issued by the National Electricity Regulatory Agency (ANEEL), known as regulatory results.

**Revenue:** In the corporate statements, investments made over the term of the concession are recorded as contract assets in the statement of financial position, and infrastructure construction revenue is recognized against profit or loss. The remuneration of the contract asset is also recorded based on the average financing rate for the project when the concession agreement is formalized. After going operational, infrastructure construction revenue is no longer recorded and the operational revenue from operations and maintenance services begins to be recognized. Furthermore, under regulatory accounting, investments are classified as property, plant and equipment and depreciated over their useful lives, with Revenue represented by receipts after the asset comes into operation (the Annual Permitted Revenue or RAP) recognized through invoicing over the term of the concession, in a similar way to revenue recorded in the operational cash flow.

**Construction Cost:** Under the corporate method, infrastructure construction costs, i.e. investments made during the preoperational period, are recognized in profit or loss, and do not exist under the regulatory accounting method.

**Amortization and Depreciation:** Under the corporate method, investments relating to concessions are recognized as a contractual asset in the statement of financial position. The property, plant and equipment recognized in the corporate result entails the Company's assets and not the concession. In the regulatory accounting method, investments made in the concession are recorded as property, plant and equipment and incur amortization/depreciation over their useful lives, limited to the concession agreement term.

**IR/CSLL:** These taxes are calculated in accordance with the results determined in each accounting recognition method as a consequence of temporary differences between the corporate and regulatory calculation bases, on which the respective deferred taxes are made.

#### Corporate Results

The adoption of IFRS 9 (CPC 48) or IFRS 15 (CPC 47) became mandatory from January 2018, and Energisa opted for IFRS 15 (CPC 47), in which the company will recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services (recognition of Concession Contract Asset).

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.

#### Regulatory Result

As regards the Regulatory Financial Statements, prepared in accordance with the guidelines set out in the Power Sector Accounting Manual issued by ANEEL, all investments made to build transmission lines and substations are recorded as property, plant and equipment and the operating revenue the concession operators are entitled receive is called Annual Permitted Revenue (RAP) guaranteed by the concession agreement and restated annually for inflation.

Sections 2.3 and 2.5 of the consolidated results presents the EBITDA and Net Income, respectively, including the effects of the regularly accounting of TransCos, and describes how the nonrecurrent results differ from the corporate result.

## 7.5. Consolidated economic and financial results - Corporate vs. Regulatory

### Main impacts on corporate results

ETE's consolidated corporate economic and financial performance has been summarized below:

IFRS Economic and Financial Performance Results - R\$ million	Quarter			Year		
	4Q22	4Q21	%	2022	2021	%
Infrastructure construction revenue	43.5	135.7	- 68.0	438.7	628.2	- 30.2
Efficiency gain on implementing infrastructure	272.1	(37.6)	-	310.6	(96.3)	-
Revenue from construction performance obligation margins	(13.1)	82.2	-	139.4	291.8	- 52.2
Operation and Maintenance Revenue	15.9	10.9	+ 44.9	51.1	27.2	+ 87.5
Concession asset remuneration	65.8	55.7	+ 18.2	702.0	185.4	+ 278.6
Other Operating Revenue	11.9	2.0	+ 488.8	24.5	5.3	+ 363.1
<b>Total from Gross Revenue</b>	<b>396.0</b>	<b>249.0</b>	<b>+ 59.1</b>	<b>1,666.3</b>	<b>1,041.6</b>	<b>+ 60.0</b>
Deductions from Revenue	(35.1)	(27.3)	+ 28.3	(128.2)	(70.5)	+ 81.8
<b>Net Operating Revenue</b>	<b>361.0</b>	<b>221.6</b>	<b>+ 62.9</b>	<b>1,538.0</b>	<b>971.1</b>	<b>+ 58.4</b>
PMSO	(54.2)	(8.9)	+ 509.1	(79.9)	(38.9)	+ 105.4
Construction Cost	(99.6)	(125.3)	- 20.5	(470.3)	(582.0)	- 19.2
Depreciation/Amortization	(0.2)	(0.1)	+ 243.8	(0.3)	(0.2)	+ 101.3
<b>EBITDA</b>	<b>207.2</b>	<b>87.5</b>	<b>+ 136.8</b>	<b>987.9</b>	<b>352.8</b>	<b>+ 180.1</b>
EBITDA Margin	57.4	39.5	+ 17.9 p.p.	64.2	36.3	+ 27.9 p.p.
Finance income/loss	(105.3)	(41.5)	+ 153.7	(350.4)	(91.9)	+ 281.3
Income and social contribution taxes	(64.7)	(18.8)	+ 244.8	(242.0)	(79.5)	+ 204.4
<b>Net Income</b>	<b>36.9</b>	<b>27.1</b>	<b>+ 36.0</b>	<b>395.2</b>	<b>181.2</b>	<b>+ 118.1</b>

**Net Operating Revenue (corporate):** In 4Q22, Energisa Transmissão de Energia S/A presented consolidated net corporate operating revenue of R\$ 361.0 million, growth of R\$ 139.3 million accounting for 62.9% compared with 4Q21 due to: (i) recognition of revenue from Gemini (R\$ 287.5 million) and Paranaíta (R\$ 9.0 million), companies acquired in June 2022 and February 2022 respectively; (ii) the impacts of inflation (11.74%) on the group company's RAP, as per ANEEL Ratifying Resolution 3.076/22; and (iii) the partial start of ETT operations in December 2022, which consequently reduced infrastructure construction revenue by R\$ 97.5 million.

**Costs and expenses:** PMSO reached R\$ 54.2 million, an increase of R\$ 45.3 million in 4Q22 compared to 4Q21. The increase is mainly due to: (i) the consolidation of Gemini's costs and expenses (company acquired in June 2022), mainly outsourced services (R\$ 35.3 million); and (ii) the increase in CAPEX in the EAM concession due to the new venture under construction. However, there was a reduction in the construction cost of ETT and EPA II due to the progress of the works and the start of operations in December 2022 and December 2021, respectively.

**EBITDA and EBITDA Margin:** the corporate EBITDA reached R\$ 207.2 million in the comparison between 4Q22 and 4Q21, an increase of R\$ 119.7 million due to revenue growth.

**Finance Income/Loss:** net finance costs amounted to R\$ 105.3 million in 4Q22, an increase of R\$ 63.8 million mainly due to the higher gross debt following the acquisition of the Gemini companies (R\$ 2.0 billion) and funding raised in the period by ETE (R\$ 350.0) and its subsidiary ETT (R\$ 281.6 million).

**Net Income:** In 4Q22, net income was R\$ 36.9 million, an increase of R\$ 9.8 million mainly due to the consolidation of the Gemini companies (acquired in June 2022), less the increase in finance costs, due to the increase in the Company's gross debt.

### Main impacts of the regulatory result

*Note: This section presents the corporate and regulatory results of the Company's transmission segment. The regulatory results aim to present an analysis of the regulatory/managerial performance of the TransCos, in accordance with transmission sector practices. It should not therefore be considered an official economic and financial report of the Company for the Brazilian Securities Commission (CVM), which follows the IFRS standards issued by the International Accounting Standards Board (IASB). The Regulatory Financial Statements (DCRs) presented here are audited annually by April 30 each financial year upon submission of the regulatory financial statements to ANEEL. Matters specifically related to the regulatory accounting disclosed before the conclusion of the DCRs are subject to change.*

ETE's consolidated regulatory economic and financial performance has been summarized below:

Regulatory Economic and Financial Performance Results - R\$ million	Quarter			Year		
	4Q22	4Q21	%	2022	2021	%
<b>Annual Permitted Revenue</b>	162.2	18.5	+ 775.4	444.0	123.8	+ 258.6
Other Operating Revenue	-	-	-	-	-	-
<b>Total from Gross Revenue</b>	<b>162.2</b>	<b>18.5</b>	<b>+ 775.4</b>	<b>444.0</b>	<b>123.8</b>	<b>+ 258.6</b>
Deductions from Revenue	(15.3)	(1.2)	+ 1,182.6	(39.6)	(6.1)	+ 544.7
<b>Net Operating Revenue</b>	<b>146.9</b>	<b>17.3</b>	<b>+ 747.4</b>	<b>404.4</b>	<b>117.7</b>	<b>+ 243.7</b>
Costs and expenses	(53.8)	(9.0)	+ 499.0	(86.7)	(37.8)	+ 129.1
Amortization/Depreciation	(42.3)	(8.5)	+ 395.5	(114.6)	(30.5)	+ 275.5
<b>EBITDA</b>	<b>93.1</b>	<b>8.4</b>	<b>+ 1,014.8</b>	<b>317.7</b>	<b>79.8</b>	<b>+ 298.0</b>
EBITDA Margin	63.4	48.2	+ 15.2 p.p.	78.6	67.8	+ 10.7 p.p.
Finance income/loss	(105.3)	(14.1)	+ 645.6	(350.3)	(27.5)	+ 1,172.3
Income and social contribution taxes	(8.4)	(5.2)	+ 62.1	(57.2)	(14.7)	+ 289.3
<b>Net Income</b>	<b>(62.9)</b>	<b>(19.5)</b>	<b>+ 222.3</b>	<b>(204.4)</b>	<b>7.1</b>	<b>-</b>

**Net operating revenue:** In 4Q22 ETE reported regulatory net operating revenue of R\$ 146.9 million, R\$ 129.6 million more than in 4Q21 due to: (i) acquiring the concessions of Gemini Energy (LMTE, LXTE and LTTE) on June 10, 2022; (ii) acquisition of Energisa Paranaíba's concession in February 2022; (iii) the entry into operation of the concession Energisa Tocantins I in December 2022 (+R\$ 5.2 million); and (iv) the inflationary adjustment of 11.74% (IPCA) for the 2022/2023 round of the RAP (annual permitted revenue) in accordance with ANEEL Ratifying Resolution 3.076/22.

**Costs and expenses:** In 4Q22, this item was R\$ 53.8 million, an impact of R\$ 44.8 million compared to 4Q21 mainly due to the consolidation of the costs and expenses of the Gemini companies (acquired in June 2022) especially outsourced services (R\$ 35.3 million).

**Amortization and Depreciation:** this line amounted to R\$ 42.3 million, an increase of R\$ 50.8 million due to the start of operations at EPA II in 2021, the acquisition of assets of the Gemini companies in June 2022 and Paranaíba in February 2022.

**EBITDA and EBITDA Margin:** the Regulatory EBITDA was R\$ 93.1 million in 4Q22, an increase of R\$ 84.8 million on the amount recorded in 4Q21, mainly because of the effects explained on net operating revenue;

**Finance Income/Loss:** net finance costs amounted to R\$ 105.3 million in 4Q22, an increase of R\$ 91.2 million mainly due to the higher gross debt following the acquisition of Gemini (R\$ 2.0 billion) and funding raised in the period by ETE (R\$ 350.0 million) and its subsidiary ETT (R\$ 281.6 million).

**Net Income/Loss:** In 4Q22, the Company recorded a loss of R\$ 62.9 million, an impact of R\$ 43.4 million primarily explained by higher finance costs in the period.

## 8. (re) energisa

(re)energisa is the group's brand that represents its unregulated operations, such as decentralized generation services from (Alsol Energisa Renováveis) energy marketing (Energisa Comercializadora) in the free market and added value services (Energisa Soluções). Given an increasingly competitive market with multiple offers, the Group's diversification strategy includes offering an ecosystem of energy solutions to our customers.

The brand also materializes the company's one-stop shop approach to the market. The company's strategy is to spearhead the energy transformation, connecting people and companies to the best energy solutions in a sustainable and low-carbon economy.

### 8.1. Distributed generation

Alsol is the group's company that is primarily engaged in decentralized generation from solar farms 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 above that initially planned for each plant. The solar farms are intended for small- and middle-market businesses, and medium-size businesses purchasing low-voltage energy in the form of a joint-venture.

Alsol currently has 53 solar plants in operation, 32 of which are located in Minas Gerais, 9 in Mato Grosso, 11 in Mato Grosso do Sul, and 1 in Rio de Janeiro, totaling 188 MWp of installed capacity in 2022. In 4Q22, Alsol invested R\$ 386,8 million in the implementation of solar farms, adding 78 MWp of installed capacity in the period. In 2022, 128.4 MWp was added in 32 solar power plants.

Sanctioned on January 06, 2022, Law 14.300 provides the legal security needed 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.

Alsol's economic and financial performance has been summarized below:

Distributed Generation Amounts in R\$ million	Quarter			Year		
	4Q22	4Q21	Change %	2022	2021	Change %
Net revenue	26.5	17.4	+ 52.1	86.9	47.9	+ 81.5
PMSO	(26,1)	(10,8)	+ 140.6	(58.5)	(26.2)	+ 123,0
Costs and expenses <sup>(1)</sup>	(1.8)	0.8	-	(2.0)	0.2	-
EBITDA	(1.4)	6.6	+ 8.0 p.p.	26.4	21.9	+ 4.5 p.p.
Net income (loss) for the period	(12.9)	(1.6)	+ 723.5	(13.3)	3.0	-

(1) Includes amortization and depreciation.

In line with its expansion plan, the distributed generation division of (re)energisa reported net revenue of R\$ 26.5 million, a 52.1% increase on 4Q21, which consequently led its costs and expenses to rise to R\$ 26.1 million, an increase of R\$ 15.2 million compared to 4Q21.

EBITDA totaled R\$ 1.4 million negative in 4Q22 compared to R\$ 6.6 million in 4Q21. The Company recorded a loss of R\$ 12.9 million, due to the impact of delays in connection new solar power plants to the grid, initial expenses on recently constructed farms and the approval of LC 194 which reduced ALSOL's revenue base.

## 8.2. Electricity marketing

During the favorable rainy season starting, reservoirs reached 57.9% capacity at the end of December 2022 for SIN (National Interconnected Grid), the highest levels seen in the period since 2012. The PLD (Difference Settlement Prices) was therefore kept low in the quarter, with the average price for the period (Oct/22 to Dec/22) remaining at the regulatory floor of R\$ 55.70/MWh. This maintenance of low levels affected the market considerably, impacting energy pricing including medium-term products (2 years and above).

In respect of the consumption data published by the CCEE (Brazilian Electricity Trading Chamber), there was an increase of 2.7% in October, 1.2% in December and a reduction of 0.6% in November compared with the same period last year, with variations between the regulated and free systems.

20 contracts were closed in the fourth quarter, with a supply period of between 2022 and 2027, amounting to 124 GWh.

Description Amounts in GWh	Quarter			Accumulated		
	4Q22	4Q21	Change %	2022	2021	Change %
Sales to free consumers (ECOM)	1,351	1,092	+ 5.8	4,646	4,778	- 2.8

Comercializadora's economic and financial performance has been summarized below:

Comercializadora Amounts in R\$ million	Quarter			Year		
	4Q22	4Q21	Change %	2022	2021	Change %
Net revenue	222.1	261.3	- 15.0	820.3	894.5	- 8.3
PMSO	(7,7)	(5,2)	+ 47,9	(19,6)	(12,4)	+ 57.7
(-) Costs and expenses <sup>(1)</sup>	(195.6)	(282.0)	- 30.6	(757.3)	(908.3)	- 16.6
EBITDA	18.7	(25.9)	-	43.5	(26.2)	-
<b>Net income (loss) for the period</b>	<b>9.8</b>	<b>(18.3)</b>	<b>-</b>	<b>16.3</b>	<b>(21.5)</b>	<b>-</b>

(1) Includes amortization and depreciation.

The trading company presented net revenue of R\$ 222.1 million, a decrease of 15.0% compared to 4Q21 due to lower prices, which remained close to the PLD floor price. As a result, market liquidity reduced the opportunities for portfolio turnover, resulting in fewer operations and impacting the company's net revenue.

Other costs and expenses amounted to R\$ 195.6 million, a decrease of 30.6% compared to 4Q21, due to the lower liquidity in the market, as mentioned earlier, resulting in lower expected costs on the trading platform.

EBITDA totaled R\$ 18.7 million in 4Q22, an increase of R\$ 44.6 million compared to the same period of the previous year, and the net income reached R\$ 9.8 million in 4Q22, an increase of R\$ 28.1 million compared to 4Q21. This was due to an improvement in the spread and an increase in the portfolio of contracts closed in recent quarters, which generated R\$ 41.2 million mark-to-market than in 4Q21.

## 8.3. Added value services

Energisa Soluções is the Group company engaged in providing added value services to medium and high voltage customers across Brazil. These services generate benefits for our customers through improvements and streamlining of energy processes, thereby reducing costs and improving their operational levels. This business line includes services such as O&M (operation and maintenance of electric assets), Energy Efficiency and Automation of our customers' energy processes.



Energisa Soluções's main economic and financial figures have been summarized below:

Energisa Soluções Consolidated Amounts in R\$ million	Quarter			Year		
	4Q22	4Q21	Change %	2022	2021	Change %
<b>Net revenue</b>	<b>121.0</b>	<b>71.8</b>	<b>+ 68.5</b>	<b>411.6</b>	<b>230.0</b>	<b>+ 78.9</b>
PMSO	(113.5)	(90.1)	+ 25.9	(376.2)	(229.7)	+ 63.7
(-) Costs and expenses <sup>1</sup>	(1.5)	(6.6)	- 78.0	1.1	(4.9)	-
EBITDA	6.0	(25.0)	-	36.5	(4.6)	-
<b>Net income (loss) for the period</b>	<b>0.6</b>	<b>(19.3)</b>	<b>-</b>	<b>11.8</b>	<b>(13.0)</b>	<b>-</b>

(1) Includes amortization and depreciation.

This year's revenue results have grown strongly compared with the previous year due to securing new contracts in Solar O&M, Transmission O&M, Third-Party Works Management and electric asset automation.

Costs and expenses amounted to R\$ 113.5 million in 4Q22, an increase of 17.4% compared to 4Q21, lower relative growth compared to the revenue growth due to recognizing expenses in 3 contracts in the Management and Construction portfolio.

EBITDA totaled R\$ 6.0 million in 4Q22, an increase of R\$ 31.0 million compared to the same period last year, and net income was R\$ 0.6 million in 4Q22, R\$ 19.9 million more than 4Q21.

## 9. Centralized generation

The photovoltaic plants Energisa Geração Central Solar Rio do Peixe I and Energisa Geração Central Solar Rio do Peixe II, located in Paraíba state, came into operation on September 02, 2022, with an installed capacity of 70 MWp. R\$ 307 million was invested in generating some 600 jobs in the region during the implementation period.

The ventures have global clean energy certificates (I-REC), which add value to the Megawatt generated and confirms the energy comes from renewable sources. Building these plants is a part of Energisa Group's strategy to diversify its portfolio. The company is already engaged in decentralized solar generation and its first centralized solar generation venture is now in commercial operation. The energy generated from the farm was marketed by the Group in the free sector.

In addition to providing greater energy reliability to the region and reducing electricity losses for clients, the two plants will avoid the emission of some 15,000 tons of CO<sub>2</sub> a year into the atmosphere. One of Energisa Group's Commitments, with targets through 2050, is to enable the addition of renewable sources in Brazil sustainably, with energy security, and matrix reliability.

See below a summary of the economic and financial performance of the Rio do Peixe 1 and 2 plants:

Centralized Generation Amounts in R\$ million	Quarter			Year		
	4Q22	4Q21	Change %	2022	2021	Change %
<b>Net revenue</b>	<b>2.3</b>	<b>-</b>	<b>-</b>	<b>2.3</b>	<b>-</b>	<b>-</b>
EBITDA	1.3	-	-	1.3	-	-
<b>Net income (loss) for the period</b>	<b>(4.1)</b>	<b>-</b>	<b>-</b>	<b>(4.1)</b>	<b>-</b>	<b>-</b>

(1) Includes amortization and depreciation.

## 10. Following up on the Company's projections

### Comment on the Performance of Individual and Consolidated Corporate Projections

Pursuant to article 21 (4) of CVM Resolution n. 80/22, see below the comparisons of the projections disclosed by the Company with the actual performance data until the end of FY 2022:

- (i) Projections of the commitments related to the sustainability of the business, addressing environmental, social and governance ("ESG") matters the Company disclosed to the market on June 29, 2022:

Topic	Operation	Projection through the period ended December 31, 2026	Accumulated through December 31, 2022
Clean and affordable electricity for remote concession areas	no. of consumer units	55,000	26,776
Decommissioning and deactivating thermal power plants	MW	171.7	125.7
Installing renewable energy capacity	GW	1.7	0.261

- (ii) Greater participation of other business lines in Consolidated EBITDA, disclosed to the market on November 21, 2022:

Topic	Operation	Projection through the period ended December 31, 2026	Position at December 31, 2022
Participation of other Company business lines in addition to electricity distribution in Consolidated EBITDA	% of Consolidated EBITDA	By 25	15.3

- (iii) Estimated investment disclosed to the market on December 19, 2022:

Topic	Operation	Projection through the period ended December 31, 2026	Accumulated as of December 31, 2022
Estimate investment	R\$ billion	29.5	6.5

## 11. Dividends

Based on the results achieved in 2022, Energisa management allocated R\$ 710 million for payment of dividends (R\$ 0.3482 per common and preferred share or R\$ 1.741 per Unit) from net income for the year, with the following having been paid: (i) R\$ 472.2 million on September 30, 2022 (R\$ 0.232 per share or R\$ 1.16 per Unit). The supplementary dividend of R\$ 325.7 million (R\$ 0.16 per common and preferred share or R\$ 0.80 per Unit) to be paid on March 30, 2023, based on the share position at March 21, 2023. The total dividends for the financial year represent 42.7% of the Parent Company's net income, adjusted for the legal reserve.

## 12. Corporate Governance

Energisa's corporate governance practice is underpinned by the concepts of transparency and equal access to information. Its structure comprises the Board of Directors, Fiscal Council and Executive Board, as well as advisory committees.

In 2022 Energisa embarked on a process to improve its management, while at the same time implementing sustainability governance and disclosing its commitments regarding the sustainable development of its businesses, addressing environmental, social, and governance ("ESG") issues, which will continue to underpin Energisa's activities as an increasingly important leader in Brazil's energy transition.

The company's commitments to sustainable development are available at: <https://ri.energisa.com.br/sustentabilidade/compromisso-com-o-desenvolvimento-sustentavel/>

The Energisa Board draws on the advice of five committees: Audit and Risk, Financial Risk Management Policy, Reporting, Compensation and Succession, and Ethics.

The Company maintains the following policies, codes and/or programs about governance practices, approved by the Board of Directors: Controls and Reporting; Related-Party Transactions; Allocation of Income; Donations & Sponsorship; Risk Management; Securities Trading; Ethics and Conduct; Integrity; and Management Appointments and Compensation; all of which are available on the Company's Investor Relations website. B3 lists Energisa's Corporate Governance strategy as Level 2 and compliant with the ABRASCA Code for Self-Regulation and Best Practices in Traded Companies.

### Risk management

Energisa and its subsidiaries have a Risk Management Policy and Risk Management Manual, as well as a specific Financial Risk Management Policy with guidelines for mitigating, remediating, and monitoring the risks facing the Company.

Risk management is informed by the three lines of defense model created by the Committee of Sponsoring Organizations of the Treadway Commission (Coso).

Audits, in turn, embrace the organizational processes deemed critical and are based on standard ISO 31000 - Risk-Based Auditing (ABR).

The mapped risks are compiled into a matrix that cross-references the vulnerability of internal processes against the risk and possible impacts thereof on the Company.

Operational, regulatory, safety/security, reputation, environmental and other risks are analyzed as is the potential for financial loss.

Among the major risks on which we focused in the period were those involving works management, contract management, outsourcing, line construction, operation and maintenance, cybersecurity, covenants and material supplies.

The efficiency of processes is measured monthly and recommendations and actions are proposed by the risk department and involve internal processes, compliance, contracts, controls, personnel, and systems to reduce process vulnerability and mitigate risk.

These results are presented quarterly to the Audit Committee.

To comply with Brazil's General Data Protection Regulation (BR GDPR), the Company has initiatives including systems access security, implementation of DLP (Data Loss Protection), monitoring, encryption and anonymization of data and the Energisa Mais Segura project.

We introduced a Privacy Policy in 2021 and acquired a tailored market tool to serve customers in related topics. Customer service processes were also reviewed to meet BR GDPR requirements.

### Ethics and integrity

Ethics and integrity in business and relations with our various stakeholders are core values for Energisa. To advise stakeholders on our values, in 2021 the Board of Directors approved an Integrity Program, which bolsters our

commitment to national and international initiatives related to ethics and integrity, including preventing and fighting corruption in accordance with Law 12.846/2013 (Anti-corruption Act).

The Code of Ethics and Conduct was broadly revised in 2022 in order to align the document with the Company's market practices, Anti-corruption Policy and Integrity Program.

To handle internal and external demands regarding the matters addressed in its Code of Ethics and Conduct and Integrity Program, Energisa has a Hotline (Ethics Channel), available to staff and the general public via its site, e-mail, telephone, letter and WhatsApp, with the use of a chatbot.

In 2022 the Ethics Channel received 88 reports on alleged ethics deviations involving company or contractor employees. In this period the Ethics Committee applied 45 disciplinary measures in response to ethical deviations, and recommended the implementation of other administrative measures to improve internal controls and processes.

### 13. Innovation and R&D

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Energisa views innovation as a lever for maximizing value creation. It therefore invests in projects and initiatives that contribute to its strategic goals, in addition to the digitization, decentralization, decarbonization, and diversification of the Company and the electric sector. Our innovation strategy, projects and investments have placed Energisa amongst the most innovative companies in Brazil. In 2022 *Época Negócios* (Innovation Dimension) considered Energisa as the most innovative electric power utility in Brazil, and *Valor Inovação* ranked it among the top 3 most innovative in the industry. *Forbes* listed it among the top 10 most innovative companies in Brazil.

The Company has Energisa Digital Labs, an advanced analytics and artificial intelligence center of excellence created in 2021, with the mission to disseminate a data-driven culture. In other words, decisions are made based on data gathering, transformation, and analysis. By developing customer-centric products and services, advancing data transformation through advanced analytics intelligence, and cultivating an agile mindset, the center supports data-driven decision-making across all areas of the company, from operations to revenue protection. Examples of these initiatives include predictive and prescriptive asset monitoring algorithms that allow asset managers to anticipate transformer faults, and worksite planning optimization algorithms that improve operational efficiency and logistics in construction work.

To help drive internal innovation at Energisa, we have an ongoing collaboration program, called e-nova, that is focused on incremental innovation in which +2,100 ideas were pitched and +300 projects were approved in 2022. Furthermore, to decentralize innovation knowledge the Group maintained skills multiplication measures and employee training and qualification, along with recurrent events focused on fostering a Data Culture.

Lastly, our Research & Development (R&D) program prioritizes projects with the potential to develop new products or process improvements that create value for society and for the future of our industry. In 2022, Energisa invested + R\$ 43 million in R&D initiatives, an increase of nearly 20% on 2021. One of the highlights is the Vila Restauração project, which created a micro power grid for a remote community in the Amazon region, with solar powered photovoltaics and storage batteries. This solution provides energy 24x7 for over 200 families (about 10 times more than it had in the previous scenario). This project resulted in the Energisa Group being awarded the 2022 "Solar & Storage" Award in the international Solar and/or Storage Project of the Year category.

### 14. People Management

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The Energisa Group believes in the power of diversity and relationships built on 16,676 direct employees across the nation. This plurality of accents and customs was essential for implementation of our strategy and the results achieved in 2022. Another determining factor was progress made in consolidating the Energisa Culture, a project that started in 2021 based on developing awareness, mobilization, development, and consolidation of the Values that support our story.

To ensure a healthy work environment for our entire team, Energisa uses Pulses, a survey tool that monitors the climate among its employees, looking for opportunities to improve the work environment. Some 80% of our more

than 16,000 employees answer these surveys. Since 2021, we have performed surveys every two weeks to guide the development of measures to attract and retain talents, such as compensation, benefit and career planning policies.

For the retention and succession plan Energisa uses a Career Acceleration Program, now in its 4<sup>th</sup> edition, for professionals eligible to take on Supervisory positions. For other leadership levels the Group has successors mapped for some 66% of the positions. As a result of this program and the results of career development, in 2022 59.6% of all open positions were filled in-house.

In technology, a new people management IT system was implemented in 2022, making it easier, faster and more transparent for all employees. It also enabled better data generation and management, with projects related to Advanced Analytics that improve decision-making, making it more accurate and less biased and intuitive.

## 15. Health & Safety

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Regarding the LIFE Value, Energisa has confirmed its commitment to prevention and comprehensive health for its employees and their dependents, adopting best practices and implementing a number of measures.

Among them is the Viva Energia Program, which is based on three pillars: Occupational Health, Care and Quality of Life. Through them we implemented the following World Health Organization (WHO) schedule of actions. The main goal is to quickly diagnose and address issues that affect employee health. The following programs are under the Viva Energia umbrella: programs for pregnant women, for people with chronic diseases, and those with emotional disorders, in addition to flu vaccination and other campaigns.

In 2022, the emergence of new and more contagious Covid variants presented a potentially critical challenge, and the Company engaged its employees with internal communication campaigns and conversations on this topic between leaders and their teams, encouraging everyone to get a Covid booster. These efforts resulted in all Energisa employees with 3 doses of the Covid vaccine.

Energisa also has an Occupational Health and Safety (OHS) policy for all levels, which is a key reference for managing this theme. Respect for these guidelines ensures compliance with all OHS legal requirements, and helped build and disseminate effective initiatives to protect health, prevent accidents, and implement procedures in the event of emergencies.

## 16. Social & Environmental Responsibility

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The Energisa Group has always been committed to sustainable development, which has become increasingly important for the company. For this reason, we are reaffirming our commitment to society through our ESG agenda.

More than ever, making sustainability an effective component for organizational routines is essential to contribute to the sustainability of our planet. This also adds value to the company's reputation and resilience.

Energisa has defined its UN SDG commitments and goals for the coming years.

One of the pillars of these commitments is to support cultural manifestations in the areas where the company is present. For this, the Company seeks to incentivize cultural production and memory conservation in its concession areas, driving a creative economy and mobilizing projects and partnerships to contribute to the sustainable development of the country's more fragile biomes.

In this regard the Group has cultural spaces in the states of Minas Gerais (Cataguases and Leopoldina), Rio de Janeiro (Nova Friburgo), and Paraíba (João Pessoa) to foster local cultural activities. In 2022, these spaces were the scene of a diversified cultural program that directly benefited more than 130 thousand people.

Also in 2022, the Group invested almost R\$ 12 million in 33 cultural initiatives through Brazil's cultural incentive laws. The show of Sebastião Salgado's work entitled "Amazon" took the result of seven years of the artist's photographic immersion in the Brazilian Amazon to people in Rio de Janeiro and São Paulo. This is a collection of



200 images taken from the air, land, and water showing the forest, its rivers, mountains, and the indigenous communities that inhabit it. The company is also the patron of the Itabaiana Philharmonic Orchestra in Sergipe, the oldest orchestra in Brazil that is still active.

Another highlight in 2022 was creating the Energisa Institute, the Group's social arm and responsible for the Rio Pomba Valley project, designed by the Company. This is an innovative project to create jobs and provide training, transforming the entire "Zona da Mata" region in Minas Gerais. The goal is to provide professional qualifications in market skills to create an entrepreneurship and innovation ecosystem fostering the emergence of a technology hub in the region. The first group of 40 programmers graduated in 2022.

### Energy efficiency

In 2022 our distribution companies invested a total of R\$ 84.5 million in energy efficiency initiatives, compared with R\$ 50.3 million in 2021. Approximately 90,000 consumer units benefited from Energisa's PEE, with energy savings of 37,595 MWh/year.

The flagship project is Our Energy, which promotes the efficient use of electricity in low-income communities by replacing obsolete refrigerators and bulbs with other more efficient items and educational awareness raising campaigns geared towards conscientious energy consumption and combating waste. In 2022, the project organized the exchanging of 187,797 bulbs for LED bulbs and 1,010 refrigerators. The group also invested some R\$ 17 million to replace public lighting in numerous cities and towns in Brazil, saving some 14,905 MWh/year in less energy consumed and lower maintenance costs, in addition to increasing public safety. The Energisa Group invested some R\$ 900,000 in the pilot project for a National Energy Efficiency Olympics (ONEE), with close to 23 thousand 8th and 9th grade students in public schools registered. As a result, there were 2,192 medal-winners, 32 students and 9 teachers who received notebooks, and 9 students received a R\$ 3,000 scholarship.

### Universal electricity access

In 2022 Energisa continued implementing the Light for All Program, which provides universal energy access to rural populations with a view to social and economic development. 4,000 connections were made to the energy grid in Rondônia and 6,000 in Acre.

In 2022, 3,264 households benefited from the More Light for the Amazon Program, which uses SIGFT systems (Individual Intermittent Source Energy Generation Systems), providing access to power 24x7. These households are located in Acre, Mato Grosso, Rondônia, and Tocantins. This program was created to provide power to the population located in the more remote areas of the Legal Amazon, contributing to integrating these communities, improving their quality of life, and reducing their social and economic vulnerability.

In 2022, 1,229 new consuming units in Mato Grosso do Sul received power from the individual solar generation systems of the Ilumina Pantanal [Illuminate the Pantanal] project. In 2021 and 2022 2,826 consumer units were connected, benefiting over 11,000 people. This initiative was considered the year's best solar and storage project, receiving the 2021 International Solar & Storage Live Awards in Birmingham, UK. This was one of the very few projects from Brazil selected to be presented at the Distributech International conference in San Diego, CA.

### Professional training

The School of Energy is a training program for electricians and technicians in the electric sector, available to the community. In 2022, the program had 27 classes from the School of Energy in partnership with Senai, in: Rio Branco (AC), Campo Grande (MS), Cuiabá (MT), Rondonópolis (MT), Porto Velho (RO), Aracaju (SE), Araguaína (TO), Gurupi (TO) and Palmas (TO), with 532 professionals completing the program.

Furthermore, to promote technical training and the development of socioeconomic competences, increasing the employability of vulnerable youth, the Mato Grosso Energy Generation Program graduated four groups.

Another successful project is the Rio Pomba Valley Project in Cataguases, which is technological in essence and has already graduated two groups of developers, each with 20 students. Front End and Back End.

## Environmental initiatives

In continuation of our mission to spearhead the energy transformation by connecting people and companies to the best energy solutions and making the world more sustainable, in 2022 the Energisa Group disclosed its ESG committees, the result of extensive strategic planning that took into account the positive and negative impacts, and the business opportunities. One of the commitments is to be carbon-neutral by 2050, with a robust decarbonization plan that includes switching off thermal power plants, increased the amount of installed renewable capacity, and mitigation of the negative impact along the entire value chain.

To meet its commitments, Energisa has joined Fundo Floresta Viva [Living Forest Fund], a BNDES initiative where institutions invest R\$ 5 million to support projects in Brazilian biomes over the course of 7 years. Furthermore, Energisa Rondônia finally switched off the last of 13 thermal power plants that it started to deactivate in that state in 2020. So far, a total of 17 thermal plants have been switched off, avoiding the emission of 442,000 tons of greenhouse gases. Once all thermal plants have been decommissioned there will be 507,000 fewer tons of CO<sub>2</sub> emitted.

The Energisa Group also implemented a Reforestation Alliance project to plant over 5,700 saplings and build a greenhouse and seed bank in the Nova Esperança village in Acre. This project also trained indigenous peoples in agroforestation and tree care.

## 17. Subsequent events

### 17.1. Capital increase in subsidiaries

The capital increase of the subsidiary Energisa Participações Minoritárias S/A approved on February 10, 2023 through the issue of 55,915,722 new registered, book-entry preferred shares with no par value, for the issue price of R\$ 24,68 per share, totaling R\$ 1,380,000, fixed without unjustified dilution of the current shareholders, based on the perspective of future profitability of the subsidiary EPM, pursuant to article 170, paragraph 1, item I, of the Brazilian Corporate Law, as per Appraisal Report prepared by the Appraisal Company, duly approved unanimously by the shareholders present at the Meeting filed at the headquarters of the subsidiary EPM, paid in cash by the shareholder Itaú Unibanco S.A., in national currency, being that, of the total issue price, the amount of R\$ 690,000, corresponding to R\$ 12.34 for each new preferred share, will be allocated to the formation of the subsidiary's share capital, with the share capital of the subsidiary EPM changing from R\$ 5,209,168 for R\$ 5,899,168 and the surplus, in the total amount of R\$ 690,000, corresponding to R\$ 12.34 for each new preferred share, will be allocated to the formation of the capital reserve account, pursuant to article 182, §1, item "a", of the Brazilian Corporate Law.

### 17.2. Rate tiers

ANEEL decided to trigger the Green Tier for DisCo subsidiaries in January to March 2023, after analyzing the hydrological situation in Brazil.

### 17.3. Post-employment benefits

#### Migration - Healthcare plan

On January 03, 2023, the subsidiaries EMR and ESOL signed a contract with UNIMED NACIONAL for the migration of all beneficiaries from the Self-management plan to UNIMED NACIONAL.

#### Withdrawal of sponsorship from pension plans

On January 31, 2023, the DisCo subsidiaries ETO, EMT, EMS, ESS and EPB requested that Fundação Energisa de Previdência - EnergisaPrev withdraw sponsorship from the benefit plans, Elétricas DB, Elétrica OP, Plano R, Plano I, Plano II, and Plano Funasa CD. This is due to the minimal number of participants remaining in these plans after the waves of migration in 2022, making them inviable in terms of administrative costs.

#### 17.4. Energisa joins the B3 Carbon Efficient Index

On January 04, 2023, the Company was selected to join the Carbon Efficient Index (ICO2 B3). The new portfolio will be effective from 01/02/2023 to 04/30/2023, and will be rebalanced every four months, based on updates from IBrX 100. The ICO2 is composed of shares of companies participating in IBrX 100, who agree to adopt transparent practices regarding their greenhouse gas emissions (GHG), affirming their concern about global warming. This achievement reinforces Energisa's commitment to sustainable growth, reflected in the adoption of best practices in environmental, social and corporate governance issues.

#### 17.5. Loans contracted - Subsidiaries EMR, EMT, ESE, EBO and ALSOL

On January 26 the direct subsidiary Energisa Minas Rio Distribuidora de Energia S.A. secured from financial institution the amount of R\$ 105,000 corresponding to USD 20,095 dollars, incurring interest of 5.31% per year and maturing on January 27, 2025. Swap equivalent to CDI + 1.40% p.a. was procured, thereby eliminating the operation's currency risk.

On January 30, 2023 the indirect subsidiary Energisa Mato Grosso Distribuidora de Energia S.A. secured from financial institution the amount of R\$ 300,000, corresponding to USD 58,823, incurring SOFR + 0.80% per year, maturing on January 30, 2026. Swap equivalent to CDI + 1.50% p.a. was procured, thereby eliminating the operation's currency risk.

On January 30, 2023 the direct subsidiary Energisa Sergipe Distribuidora de Energia S/A. secured from financial institution the amount of R\$ 250,000, corresponding to USD 58,823, incurring interest of SOFR+ 0.80% per year, maturing on September 30, 2025. Swap equivalent to CDI + 1.40% p.a. was procured, thereby eliminating the operation's currency risk.

On February 13, 2023 the direct subsidiary Alsol Energias Renováveis S/A secured from the National Bank for Economic and Social Development - BNDES the first disbursement of R\$ 350 million, of which R\$ 310 million incurring IPCA + 5.23% per year and R\$ 40 million incurring 2.52% per year, maturing on January 15, 2039. This resource is part of a financing with a total amount of R\$ 700 million contracted on December 28, 2022.

On March 09, 2023 the indirect subsidiary Energisa Mato Grosso Distribuidora de Energia S/A. secured from Scotiabank Brasil S/A Banco Múltiplo the amount of R\$ 230,000, corresponding to USD 44,264, incurring 5.365% per year, maturing on March 09, 2026. Swap equivalent to CDI + 1.57% p.a. was procured, thereby eliminating the operation's currency risk.

On March 09, 2023 the direct subsidiary Energisa Borborema Distribuidora de Energia S/A. secured from Scotiabank Brasil S/A Banco Múltiplo the amount of R\$ 20,000, corresponding to USD 3,849, incurring interest of 5.365% per year, maturing on March 09, 2026. Swap equivalent to CDI + 1.57% p.a. was procured, thereby eliminating the operation's currency risk.

#### 17.6. Debentures issuance - Subsidiaries EMS, ETO and ESS

On February 15, 2023, the indirect subsidiary Energisa Mato Grosso do Sul Distribuidora de Energia S/A made its 18<sup>th</sup> local-currency debentures issuance in the amount of R\$ 200,000 in a single series maturing on February 15, 2025 and yielding CDI plus 1.40% p.a.; the funds were placed in a current account on March 06, 2023 and were used in the ordinary management of the subsidiary's operations.

On February 15, 2023, the indirect subsidiary Energisa Tocantins Distribuidora de Energia S/A made its 9<sup>th</sup> local-currency debentures issuance in the amount of R\$ 200,000 in a single series maturing on February 15, 2025 and yielding CDI plus 1.40% p.a.; the funds were placed in a current account on March 06, 2023, and were used in the ordinary management of the subsidiary's operations.

On February 15, 2023, the indirect subsidiary Energisa Sul Sudeste Distribuidora de Energia S/A made its 9<sup>th</sup> local-currency debentures issuance in the amount of R\$ 150,000 in a single series maturing on February 15, 2026 and yielding CDI plus 1.50% p.a.; the funds were placed in a current account on March 06, 2023, and were used in the ordinary management of the subsidiary's operations.

### 17.7. STF decision on “res judicata” in tax matters

On February 8, 2023, the Federal Supreme Court (“STF”) concluded the judgment of Items 881 and 885, deciding on the loss of effects of individual decisions that became final when, in constitutionality control, there is a change in the understanding of the court in the judgment of tax matters. Evaluating the final and unappealable court decisions, the Company and its subsidiaries did not identify cases in which there was a change in understanding by the Federal Supreme Court, for the base date of December 31, 2022.

### 17.8. Payments of dividends for FY 2022 - subsidiaries

The subsidiaries’ management approved the distribution of interim dividends on March 15 and 16, 2023 from the profit account for FY 2022, as demonstrated below:

Subsidiaries	Dividend amounts (R\$ Million)	Amount per share (R\$)	Date of payment
Energisa Mato Grosso	366.7	1.6748165765079700	03/29/2023
Energisa Mato Grosso do Sul	194.4	300.52816756704700	03/29/2023
Energisa Paraíba	83.3	90.691094634921900	03/29/2023
Energisa Tocantins	50.7	77.855018392763200	03/29/2023
Energisa Sergipe	50.1	256.07046340577900	03/29/2023
Energisa Sul-Sudeste	13.1	134.80519266412100	03/29/2023
Energisa Borborema	13.1	44.6283904082700	03/29/2023
Energisa Minas Rio	7.7	7.2772018394983800	03/29/2023

## 18. Services rendered by the independent auditor

The total remuneration of the independent auditors Deloitte Touche Tohmatsu for the accounting review services provided for the Company and its subsidiaries regarding the 2022 financial statements was R\$ 5.2 million.

The Company's engagement policy complies with the principles that sustain the auditor's independence, in accordance with existing standards, which mainly determine that the auditor should not audit its own work, perform managerial duties for its client or pursue its interests.

Management.

## Appendix II - Financial Statements

### 1. Statement of Financial Position - Assets - Individual

Account Code	Account Description	Value Last Year	Value Penultimate Year	Value Antepenultimate Year
1	Total Assets	18,741,199	17,774,980	13,580,102
1.01	Current Assets	2,307,102	3,102,250	1,080,668
1.01.01	Cash and Cash Equivalents	42,312	17,408	18,629
1.01.02	Short-term investments	1,903,286	2,899,602	795,302
1.01.02.01	Short-term investments appraised at fair value through profit and	1,903,286	2,899,602	795,302
1.01.02.01.03	Money market and Secured funds	1,903,286	2,899,602	795,302
1.01.03	Accounts Receivable	70,882	32,706	25,607
1.01.03.01	Receivables	70,857	32,681	25,582
1.01.03.01.01	Receivables	70,857	32,681	25,582
1.01.03.02	Other Accounts Receivable	25	25	25
1.01.03.02.01	Credit receivables	25	25	25
1.01.04	Inventory	264	270	286
1.01.06	Recoverable taxes	171,668	54,450	58,370
1.01.06.01	Recoverable current taxes	171,668	54,450	58,370
1.01.08	Other Current Assets	118,690	97,814	182,474
1.01.08.03	Other	118,690	97,814	182,474
1.01.08.03.01	Dividends receivable	94,150	45,427	74,789
1.01.08.03.02	Derivative financial instruments	0	0	64,986
1.01.08.03.04	Other accounts receivable	24,540	52,387	42,699
1.02	Noncurrent Assets	16,434,097	14,672,730	12,499,434
1.02.01	Long-Term Assets	5,210,772	5,026,520	3,370,804
1.02.01.01	Short-term investments appraised at fair value through profit and	2,334,202	1,766,358	1,841,025
1.02.01.01.01	Designated to fair value	2,334,202	1,766,358	1,841,025
1.02.01.09	Related-party credits	2,297,546	2,432,573	1,277,925
1.02.01.09.02	Credit with Subsidiaries	2,297,546	2,432,573	1,277,925
1.02.01.10	Other Noncurrent Assets	579,024	827,589	251,854
1.02.01.10.04	Escrows and secured bonds	3,637	1,177	741
1.02.01.10.06	Recoverable taxes	105,424	130,564	100,616
1.02.01.10.07	Derivative Financial Instruments	269,998	495,848	0
1.02.01.10.08	Other accounts receivable	199,965	200,000	150,497
1.02.02	Investment	11,070,645	9,503,617	9,016,209
1.02.02.01	Equity Interests	11,070,645	9,503,617	9,016,209
1.02.02.01.02	Interests in Subsidiaries	10,964,793	9,384,292	8,963,864
1.02.02.01.04	Other Investments	105,852	119,325	52,345
1.02.03	Property, plant and equipment	79,813	70,698	66,164
1.02.03.01	Property, plant and equipment in operation	79,813	70,698	66,164
1.02.04	Intangible assets	72,867	71,895	46,257
1.02.04.01	Intangible assets	72,867	71,895	46,257
1.02.04.01.02	Intangible assets	72,867	71,895	46,257



## 2. Statement of Financial Position - Liabilities - Individual

Account Code	Account Description	Value Last Year	Value Penultimate Year	Value Antepenultimate Year
2	Total Liabilities	18,741,199	17,774,980	13,580,102
2.01	Current Liabilities	1,289,568	3,431,356	2,842,935
2.01.02	Trade payables	25,767	6,094	12,643
2.01.02.01	Domestic Trade Payables	25,767	6,094	12,643
2.01.04	Loans and Borrowings	638,733	1,210,976	1,758,418
2.01.04.01	Loans and Borrowings	317,164	66,833	790,368
2.01.04.01.01	In local currency	317,164	66,833	580,322
2.01.04.01.02	In foreign currency	0	0	210,046
2.01.04.02	Debentures	321,569	1,144,143	968,050
2.01.05	Other Liabilities	625,068	2,214,286	1,071,874
2.01.05.02	Other	625,068	2,214,286	1,071,874
2.01.05.02.01	Dividends and interest on equity payable	242,028	798,743	389,891
2.01.05.02.04	Debt charges	226,762	56,584	27,323
2.01.05.02.05	Estimated obligations	17,224	14,233	12,520
2.01.05.02.06	Post-employment benefits	1,594	1,229	1,452
2.01.05.02.07	Taxes and Social Contributions	15,507	19,602	13,501
2.01.05.02.08	Derivative financial instruments	26,448	1,235,453	547,963
2.01.05.02.10	Operating leases	41	86	168
2.01.05.02.11	Other Liabilities	95,464	88,356	79,056
2.02	Noncurrent Liabilities	6,431,739	6,306,473	4,259,041
2.02.01	Loans and Borrowings	6,004,237	4,941,353	3,203,578
2.02.01.01	Loans and Borrowings	1,297,396	1,643,093	399,790
2.02.01.01.01	In local currency	1,054,406	1,371,782	399,790
2.02.01.01.02	In foreign currency	242,990	271,311	0
2.02.01.02	Debentures	4,706,841	3,298,260	2,803,788
2.02.02	Other Liabilities	38,684	883,104	735,455
2.02.02.01	Related-party Liabilities	0	426,139	0
2.02.02.01.04	Debts to other related parties	0	426,139	0
2.02.02.02	Other	38,684	456,965	735,455
2.02.02.02.04	Provisions for labor, civil, tax and regulatory risks	2,609	5,405	108
2.02.02.02.05	Post-employment benefits	9,675	8,842	12,144
2.02.02.02.06	Derivative financial instruments	1,693	1,371	549,154
2.02.02.02.08	Provision for equity interest losses	0	412,545	147,085
2.02.02.02.10	Operating Leases	308	326	715
2.02.02.02.11	Taxes and social contributions	4,855	4,087	2,279
2.02.02.02.12	Other Liabilities	19,544	24,389	23,970
2.02.03	Deferred Taxes	388,818	482,016	320,008
2.02.03.01	Deferred Income and Social Contribution Taxes	388,818	482,016	320,008
2.03	Equity	11,019,892	8,037,151	6,478,126
2.03.01	Realized Capital	4,946,375	3,363,685	3,363,685
2.03.02	Capital Reserves	971,418	198,111	307,828
2.03.02.07	Stock issuance cost	-65,723	-65,723	-65,723
2.03.02.08	Other Reserves	1,037,141	263,834	373,551
2.03.04	Profit Reserves	5,234,703	5,050,072	3,274,317
2.03.04.01	Legal Reserve	550,740	443,967	303,058
2.03.04.05	Profit Retention Reserve	4,596,161	4,606,105	2,960,503
2.03.04.08	Additional Dividend Proposed	87,802	0	10,756
2.03.05	Retained earnings / Accumulated losses	0	-397,289	-170,611
2.03.08	Other Comprehensive Income	-132,604	-177,428	-297,093

### 3. Statements of Income - Individual

Account Code	Account Description	Value Last Year	Value Penultimate Year	Value Antepenultimate Year
3.01	Revenue from Goods and/or Services Sold	300,493	237,156	218,500
3.02	Cost of Goods and/or Services Sold	-198,287	-139,418	-126,714
3.03	Gross Income/Loss	102,206	97,738	91,786
3.04	Operating Income/Expenses	2,355,909	2,383,356	1,466,783
3.04.02	General and Administrative Expenses	-83,266	-110,339	-88,411
3.04.04	Other Operating Revenue	2,013	456	726
3.04.05	Other Operating Expenses	-637	0	0
3.04.06	Share of profit (loss) of equity-accounted investees	2,437,799	2,493,239	1,554,468
3.05	Profit/loss before Finance Income/Loss and Tax	2,458,115	2,481,094	1,558,569
3.06	Finance income/loss	-415,842	222,256	-176,443
3.06.01	Financial Revenue	707,793	506,860	228,703
3.06.02	Financial Expenses	-1,123,635	-284,604	-405,146
3.07	Earnings before tax on profit	2,042,273	2,703,350	1,382,126
3.08	Income and Social Contribution Taxes on Profit	93,188	-160,317	-1,658
3.08.02	Deferred charges	93,188	-160,317	-1,658
3.09	Net earnings from Continued Operations	2,135,461	2,543,033	1,380,468
3.10	Net earnings from Discontinued Operations	0	48,467	88,477
3.10.01	Net Income (Loss) from discontinued operations	0	48,467	88,477
3.10.01.01	Earnings from discontinued operations	0	48,467	88,477
3.11	Net Income/Loss for the Period	2,135,461	2,591,500	1,468,945
3.99	Earnings per share - (Reais / Share)			
3.99.01	Basic Earnings per Share			
3.99.01.01	Common	1.12	1.43	0.81
3.99.01.02	Preferred	1.12	1.43	0.81

### 4. Statement of Comprehensive Income - Individual

Account Code	Account Description	Value Last Year	Value Penultimate Year	Value Antepenultimate Year
4.01	Net Income for the Period	2,135,461	2,591,500	1,468,945
4.02	Other Comprehensive Income	40,257	119,665	47,909
4.02.01	Items that will not be reclassified to the income statement	40,257	119,665	47,909
4.03	Comprehensive Income for the Period	2,175,718	2,711,165	1,516,854

## 5. Statement of cash flows - Individual

Account Code	Account Description	Value Last Year	Value Penultimate Year	Value Antepenultima te Year
6.01	Net Cash from Operating Activities	-35,354	199,442	23,683
6.01.01	Cash Provided by Operating Activities	48,341	54,660	-5,400
6.01.01.01	Net income for the year from continued operations	2,135,461	2,543,033	1,380,468
6.01.01.02	Net income for the year from discontinued operations	0	48,467	88,477
6.01.01.03	Current and deferred income and social contribution taxes	-93,188	160,317	1,658
6.01.01.04	Reversal of the provision for credit losses and monetary restatement - discontinued operations	0	0	-88,477
6.01.01.06	Revenue (expenses) on interest and monetary and exchange variance - net	113,642	134,830	217,974
6.01.01.07	Amortization and Depreciation	18,620	17,327	12,348
6.01.01.08	(Gain) on the disposal of PP&E and intangible assets	-981	0	-726
6.01.01.09	Share of profit (loss) of equity-accounted investees	-2,437,799	-2,493,239	-1,554,468
6.01.01.10	Mark-to-market of derivatives	273,044	-322,240	47,076
6.01.01.11	Derivative financial instruments	45,804	-32,041	-110,872
6.01.01.12	Mark-to-market of debt securities	-10,429	-9,521	-1,880
6.01.01.13	Provisions for labor, civil, tax and regulatory risks	1,754	5,693	497
6.01.01.14	Variable compensation program - ILP	2,413	2,034	2,525
6.01.02	Changes in Assets and Liabilities	-83,695	144,782	29,083
6.01.02.01	(Increase) decrease in consumers and concession operator	-38,176	-7,099	15,037
6.01.02.02	Decrease in credit receivables	0	0	51
6.01.02.03	Decrease (increase) in inventory	6	16	-103
6.01.02.04	(Increase) in recoverable taxes	-92,078	-15,665	-11,836
6.01.02.05	(Increase) in escrow and secured bonds	-2,460	-436	-320
6.01.02.06	Fair value of receivables assigned to the FIDC	0	9,660	0
6.01.02.08	Decrease in other accounts receivable	28,863	140,809	27,062
6.01.02.09	Increase (decrease) in trade payables	19,673	-6,549	-4,819
6.01.02.10	(Decrease) increase in taxes and social contributions	-1,389	9,600	1,910
6.01.02.11	Increase in estimated obligations	2,990	1,713	2,571
6.01.02.12	Tax, civil, labor and regulatory proceedings paid	-4,565	-522	-3,575
6.01.02.13	Increase in other accounts payable	3,441	13,255	3,105
6.02	Net Cash from Investment Activities	1,880,054	612,422	412,223
6.02.01	Capital increase and acquisition of shares in subsidiaries and other investments	-1,376,453	-167,955	-7,666
6.02.02	Short-term investments and secured funds	895,032	-1,687,860	-1,623
6.02.04	Investments in PP&E, intangible assets and contractual asset - Infrastructure under construction	-31,432	-47,873	-34,482
6.02.06	Cash and cash equivalents on the acquisition of FIDC shares	0	-70,227	0
6.02.07	Sale of PP&E / intangible assets	49	0	20
6.02.08	Receipt of dividends and interest on equity	2,392,858	2,586,337	457,475
6.02.10	Goodwill paid in the acquisition of subsidiaries	0	0	-1,501
6.03	Net Cash from Financing Activities	-1,819,796	-813,085	-485,700
6.03.01	New loans, financing and debentures	1,492,948	2,403,728	1,646,755
6.03.02	Loans and debentures payments - principal	-1,157,217	-1,713,950	-1,194,146
6.03.03	Loans and financing payments - interest	-454,538	-263,696	-234,193
6.03.04	(Payment) receipt of settled derivative financial instruments	-27,623	52,585	67,357
6.03.05	Dividend payments	-1,266,756	-633,571	-217,431
6.03.07	Costs to acquire treasury shares	0	-48,141	0
6.03.09	Related parties	-1,145,604	-609,873	-553,778
6.03.10	Payment under financial lease	-196	-167	-264
6.03.11	Capital increase through share subscription	739,190	0	0
6.05	Increase (Decrease) in Cash and Cash Equivalents	24,904	-1,221	-49,794
6.05.01	Opening Balance of Cash and Cash Equivalents	17,408	18,629	68,423
6.05.02	Closing Balance of Cash and Cash Equivalents	42,312	17,408	18,629

## 6. Statement of Added Value - DVA - Individual

Account Code	Account Description	Value Last Year	Value Penultimate Year	Value Antepenultima te Year
7.01	Revenue	341,612	268,589	247,826
7.01.01	Sales of Goods, Products and Services	339,599	268,133	247,100
7.01.02	Other Revenues	2,013	456	726
7.02	Consumables acquired from third parties	-72,893	-71,035	-61,086
7.02.02	Material, Energy, Outsourced Services and Other	-65,368	-63,718	-62,915
7.02.04	Other	-7,525	-7,317	1,829
7.03	Gross Added Value	268,719	197,554	186,740
7.04	Retentions	-18,620	-17,327	-12,348
7.04.01	Depreciation, Amortization and Depletion	-18,620	-17,327	-12,348
7.05	Net Added Value Produced	250,099	180,227	174,392
7.06	Transferred Added Value	3,180,152	3,025,661	1,796,588
7.06.01	Share of profit (loss) of equity-accounted investees	2,437,799	2,493,239	1,554,468
7.06.02	Financial Revenue	742,353	532,422	242,120
7.07	Total Added Value to be Distributed	3,430,251	3,205,888	1,970,980
7.08	Distribution of Added Value	3,430,251	3,205,888	1,970,980
7.08.01	Personnel	159,390	134,707	119,786
7.08.01.01	Direct Remuneration	128,631	107,983	94,197
7.08.01.02	Benefits	23,158	20,002	19,878
7.08.01.03	F.G.T.S.	7,601	6,722	5,711
7.08.02	Taxes, Duties and Contributions	8,536	239,094	61,853
7.08.02.01	Federal	440	232,660	55,674
7.08.02.02	State	276	199	256
7.08.02.03	Municipal	7,820	6,235	5,923
7.08.03	Interest Expenses	1,126,864	289,054	408,873
7.08.03.01	Interest	1,123,635	284,605	405,146
7.08.03.02	Rentals	3,229	4,449	3,727
7.08.04	Interest earnings	710,041	1,031,667	496,138
7.08.04.02	Dividends	710,041	1,031,667	496,138
7.08.05	Other	1,425,420	1,511,366	884,330
7.08.05.01	Legal Reserve	106,773	140,909	73,447
7.08.05.02	Retained earnings	1,230,845	1,645,602	899,360
7.08.05.03	Discontinued operations	0	-48,467	-88,477
7.08.05.05	Retained earnings	0	-226,678	0
7.08.05.06	Additional dividends proposed	87,802	0	0

## 7. Statements of Changes in Equity - - 01/01/2022 à 12/31/2022- 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	-397,289	-177,428	8,037,151
5.03	Adjusted opening balance	3,363,685	198,111	5,050,072	-397,289	-177,428	8,037,151
5.04	Capital transactions with shareholders	1,582,690	773,307	-843,500	-710,041	0	802,456
5.04.04	Treasury Stock Acquired	0	7,411	0	0	0	7,411
5.04.06	Dividends	0	0	0	-710,041	0	-710,041
5.04.08	Capital increase as per the Board meeting held 03/24/2022	259	0	0	0	0	259
5.04.09	Capital increase through balance of profit reserves	843,500	0	-843,500	0	0	0
5.04.10	Capital increase as per the Board meeting held 08/18/2022	621	0	0	0	0	621
5.04.11	Capital increase as per the Board meeting held 08/11/2022	738,310	0	0	0	0	738,310
5.04.12	Transactions with investments	0	764,103	0	0	0	764,103
5.04.13	Variable compensation program (ILP)	0	-2,336	0	0	0	-2,336
5.04.14	Gain on assignment to ILP Prog. of treasury stock	0	34	0	0	0	34
5.04.15	PUT investment	0	-31,722	0	0	0	-31,722
5.04.16	Tax incentive reserves - reinvestment	0	35,817	0	0	0	35,817
5.05	Total Comprehensive Income	0	0	0	2,135,461	44,824	2,180,285
5.05.01	Net Income for the Period	0	0	0	2,135,461	0	2,135,461
5.05.02	Other Comprehensive Income	0	0	0	0	44,824	44,824
5.05.02.06	Other comprehensive income	0	0	0	0	44,824	44,824
5.06	Internal Changes in Equity	0	0	1,028,131	-1,028,131	0	0
5.06.04	Transfer of reserves	0	0	-397,289	397,289	0	0
5.06.05	Legal Reserve	0	0	106,773	-106,773	0	0
5.06.06	Profit Retention	0	0	1,230,845	-1,230,845	0	0
5.06.07	Additional dividends proposed	0	0	87,802	-87,802	0	0
5.07	Closing Balances	4,946,375	971,418	5,234,703	0	-132,604	11,019,892

## 8. Statements of Changes in Equity - - 01/01/2021 à 12/31/2021- 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	-170,611	-297,093	6,478,126
5.03	Adjusted opening balance	3,363,685	307,828	3,274,317	-170,611	-297,093	6,478,126
5.04	Capital transactions with shareholders	0	-109,717	-10,756	-1,031,667	0	-1,152,140
5.04.04	Treasury Stock Acquired	0	-40,431	0	0	0	-40,431
5.04.06	Dividends	0	0	0	-1,031,667	0	-1,031,667
5.04.08	Transactions with investments	0	-70,976	0	0	0	-70,976
5.04.09	Gain on assignment to ILP Prog. of treasury stock	0	576	0	0	0	576
5.04.10	PUT investment	0	2,002	0	0	0	2,002
5.04.11	Variable compensation program (ILP)	0	-888	0	0	0	-888
5.04.12	Payment of additional dividends	0	0	-10,756	0	0	-10,756
5.05	Total Comprehensive Income	0	0	0	2,591,500	119,665	2,711,165
5.05.01	Net Income for the Period	0	0	0	2,591,500	0	2,591,500
5.05.02	Other Comprehensive Income	0	0	0	0	119,665	119,665
5.05.02.06	Other comprehensive income	0	0	0	0	119,665	119,665
5.06	Internal Changes in Equity	0	0	1,786,511	-1,786,511	0	0
5.06.04	Legal reserve	0	0	140,909	-140,909	0	0
5.06.05	Profit retention	0	0	1,645,602	-1,645,602	0	0
5.07	Closing Balances	3,363,685	198,111	5,050,072	-397,289	-177,428	8,037,151

**9. Statements of Changes in Equity - - 01/01/2020 à 12/31/2020- 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	347,523	2,332,052	0	-345,002	5,698,258
5.03	Adjusted opening balance	3,363,685	347,523	2,332,052	0	-345,002	5,698,258
5.04	Capital transactions with shareholders	0	-39,695	-41,298	-485,382	0	-566,375
5.04.06	Dividends	0	0	0	-490,063	0	-490,063
5.04.08	New acquisition of subsidiary shares	0	-27,921	0	0	0	-27,921
5.04.09	PUT investment	0	-21,403	0	0	0	-21,403
5.04.10	Variable compensation program (ILP)	0	9,629	0	0	0	9,629
5.04.11	Payment of additional dividends	0	0	-41,298	0	0	-41,298
5.04.12	Expired dividends from subsidiaries	0	0	0	3,721	0	3,721
5.04.13	Reversal of other comprehensive income of subsidiaries - ne	0	0	0	960	0	960
5.05	Total Comprehensive Income	0	0	0	1,468,945	47,909	1,516,854
5.05.01	Net Income for the Period	0	0	0	1,468,945	0	1,468,945
5.05.02	Other Comprehensive Income	0	0	0	0	47,909	47,909
5.05.02.06	Other comprehensive income	0	0	0	0	47,909	47,909
5.06	Internal Changes in Equity	0	0	983,563	-983,563	0	0
5.06.04	Legal reserve	0	0	73,447	-73,447	0	0
5.06.05	Profit retention	0	0	899,360	-899,360	0	0
5.06.06	Additional dividends proposed	0	0	10,756	-10,756	0	0
5.07	Closing Balances	3,363,685	307,828	3,274,317	0	-297,093	6,648,737



## 10. Statement of Financial Position - Assets - Consolidated

Account Code	Account Description	Value Last Year	Value Penultimate Year	Value Antepenultima te Year
1	Total Assets	59,670,668	54,258,000	45,342,851
1.01	Current Assets	14,724,256	16,074,512	13,853,998
1.01.01	Cash and Cash Equivalents	916,207	773,505	1,062,102
1.01.02	Short-term investments	4,835,505	5,114,597	5,423,948
1.01.02.01	Short-term investments appraised at fair value through profit and loss	4,835,505	5,114,597	5,423,948
1.01.02.01.03	Short-term investments appraised at fair value through profit and loss	4,835,505	5,114,597	5,423,948
1.01.03	Accounts Receivable	3,963,073	4,370,534	4,209,703
1.01.03.01	Receivables	3,952,081	4,366,634	4,196,112
1.01.03.01.01	Clients, consumers, concession operators and other	3,952,081	4,366,634	4,196,112
1.01.03.02	Other Accounts Receivable	10,992	3,900	13,591
1.01.03.02.01	Credit receivables	10,992	3,900	13,591
1.01.04	Inventory	145,421	134,558	118,761
1.01.06	Recoverable taxes	2,261,522	1,356,604	733,222
1.01.06.01	Recoverable current taxes	2,261,522	1,356,604	733,222
1.01.08	Other Current Assets	2,602,528	4,324,714	2,306,262
1.01.08.03	Other	2,602,528	4,324,714	2,306,262
1.01.08.03.01	Derivative financial instruments	195,395	473,525	683,965
1.01.08.03.02	Sector financial assets	488,505	1,652,491	368,033
1.01.08.03.03	Public service concession- contract asset	659,865	151,135	87,063
1.01.08.03.05	Other accounts receivable	1,258,763	2,047,563	1,167,201
1.02	Noncurrent Assets	44,946,412	38,183,488	31,488,853
1.02.01	Long-Term Assets	26,183,817	21,509,859	15,296,288
1.02.01.01	Short-term investments appraised at fair value through profit and loss	196,587	128,754	137,333
1.02.01.01.01	Designated to fair value	196,587	128,754	137,333
1.02.01.04	Accounts Receivable	1,662,512	1,461,924	1,260,878
1.02.01.04.01	Clients, Consumers and Concession Operators	1,662,512	1,461,924	1,260,878
1.02.01.10	Other Noncurrent Assets	24,324,718	19,919,181	13,898,077
1.02.01.10.03	Credit receivables	99,862	99,847	11,762
1.02.01.10.04	Recoverable taxes	2,677,847	3,718,883	1,470,208
1.02.01.10.05	Tax credits	1,519,113	1,423,762	1,425,626
1.02.01.10.06	Escrows and secured bonds	1,306,768	1,003,852	767,415
1.02.01.10.07	Derivative financial instruments	1,251,990	2,025,932	1,329,233
1.02.01.10.08	Concession financial asset	9,789,619	7,618,313	6,062,396
1.02.01.10.09	Sector financial assets	401,053	988,122	904,543
1.02.01.10.10	Public service concession- contract asset	6,739,230	2,450,614	1,357,582
1.02.01.10.11	Other accounts receivable	539,236	589,856	569,312
1.02.02	Investment	49,247	64,755	64,154
1.02.02.01	Equity Interests	49,247	64,755	64,154
1.02.02.01.04	Interests in Joint Ventures	49,247	64,755	64,154
1.02.03	Property, plant and equipment	1,875,170	717,518	417,640
1.02.03.01	Property, plant and equipment in operation	1,875,170	717,518	417,640
1.02.04	Intangible assets	16,838,178	15,891,356	15,710,771
1.02.04.01	Intangible assets	16,838,178	15,891,356	15,710,771
1.02.04.01.03	Contractual asset - Infrastructure under construction	1,671,954	1,247,877	933,924
1.02.04.01.04	Intangible assets	15,166,224	14,643,479	14,776,847

## 11. Statement of Financial Position - Liabilities - Consolidated

Account Code	Account Description	Value Last Year	Value Penultimate Year	Value Antepenultima te Year
2	Total Liabilities	59,670,668	54,258,000	45,342,851
2.01	Current Liabilities	13,224,880	12,651,380	12,372,969
2.01.02	Trade payables	1,887,305	2,573,437	2,445,104
2.01.02.01	Domestic Trade Payables	1,887,305	2,573,437	2,445,104
2.01.04	Loans and Borrowings	6,638,407	3,878,428	5,671,807
2.01.04.01	Loans and Borrowings	3,533,985	2,014,714	3,891,393
2.01.04.01.01	In local currency	1,541,439	846,391	2,035,635
2.01.04.01.02	In foreign currency	1,992,546	1,168,323	1,855,758
2.01.04.02	Debentures	3,104,422	1,863,714	1,780,414
2.01.05	Other Liabilities	4,699,168	6,199,515	4,256,058
2.01.05.02	Other	4,699,168	6,199,515	4,256,058
2.01.05.02.01	Dividends and interest on equity payable	275,503	808,562	420,948
2.01.05.02.04	Tax financing	7,718	28,803	26,448
2.01.05.02.05	Estimated obligations	144,862	134,479	118,574
2.01.05.02.07	Public lighting fee	114,809	112,188	103,982
2.01.05.02.08	Post-employment benefits	53,165	59,607	62,732
2.01.05.02.09	Debt charges	511,276	205,337	158,563
2.01.05.02.10	Sector charges	354,750	323,370	201,358
2.01.05.02.11	Taxes and Social Contributions	659,229	875,909	786,939
2.01.05.02.12	Sector financial liabilities	958,313	803,480	1,179,656
2.01.05.02.16	Incorporation of grids	359,021	349,863	69,955
2.01.05.02.18	Derivative financial instruments	667,068	1,709,426	598,882
2.01.05.02.19	Operating leases	10,006	12,934	20,095
2.01.05.02.20	Other liabilities	583,448	775,557	507,926
2.02	Noncurrent Liabilities	33,962,036	32,521,060	25,645,868
2.02.01	Loans and Borrowings	21,574,285	19,269,608	14,509,599
2.02.01.01	Loans and Borrowings	10,162,071	9,539,154	5,913,196
2.02.01.01.01	In local currency	7,021,631	6,743,619	4,329,666
2.02.01.01.02	In foreign currency	3,140,440	2,795,535	1,583,530
2.02.01.02	Debentures	11,412,214	9,730,454	8,596,403
2.02.02	Other Liabilities	7,635,881	8,423,400	6,517,432
2.02.02.02	Other	7,635,881	8,423,400	6,517,432
2.02.02.02.03	Trade payables	122,811	116,851	111,698
2.02.02.02.04	Derivative financial instruments	19,901	372,796	800,768
2.02.02.02.05	Taxes and social contributions	1,620,071	859,499	631,394
2.02.02.02.06	Tax financing	9,123	15,554	49,752
2.02.02.02.07	Post-employment benefits	260,315	305,803	607,521
2.02.02.02.08	Provisions for labor, civil, tax and regulatory risks	1,970,886	1,870,119	2,138,587
2.02.02.02.11	Sector financial liabilities	214,889	680,510	327,159
2.02.02.02.13	Sector charges	97,059	129,878	262,551
2.02.02.02.14	Incorporation of grids	0	0	152,778
2.02.02.02.15	Operating leases	55,473	39,613	42,481
2.02.02.02.16	Effects of excluding ICMS from the PIS and Cofins calculation base	3,017,036	3,708,305	1,053,993
2.02.02.02.17	Other Liabilities	248,317	324,472	338,750
2.02.03	Deferred Taxes	4,751,870	4,828,052	4,618,837
2.02.03.01	Deferred Income and Social Contribution Taxes	4,751,870	4,828,052	4,618,837
2.03	Consolidated Equity	12,483,752	9,085,560	7,324,014
2.03.01	Realized Capital	4,946,375	3,363,685	3,363,685
2.03.02	Capital Reserves	971,418	198,111	307,828
2.03.02.07	Stock issuance cost	-65,723	-65,723	-65,723
2.03.02.08	Other reserves	1,037,141	263,834	373,551
2.03.04	Profit Reserves	5,234,703	5,050,072	3,274,317
2.03.04.01	Legal Reserve	550,740	443,967	303,058
2.03.04.05	Profit Retention Reserve	4,596,161	4,606,105	2,960,503
2.03.04.08	Additional Dividend Proposed	87,802	0	10,756
2.03.05	Retained earnings / Accumulated losses	0	-397,289	-170,611
2.03.08	Other Comprehensive Income	-132,604	-177,428	-297,093
2.03.09	NCI	1,463,860	1,048,409	845,888

**12. Statements of Income - Consolidated**

Account Code	Account Description	Value Last Year	Value Penultimate Year	Value Antepenultimate Year
3.01	Revenue from Goods and/or Services Sold	26,503,137	26,475,504	20,330,208
3.02	Cost of Goods and/or Services Sold	-19,312,220	-20,777,842	-16,672,688
3.03	Gross Income/Loss	7,190,917	5,697,662	3,657,520
3.04	Operating Income/Expenses	-1,469,159	-1,071,078	-955,074
3.04.02	General and Administrative Expenses	-1,369,335	-887,410	-812,739
3.04.04	Other Operating Revenue	74,539	299,106	131,665
3.04.05	Other Operating Expenses	-174,363	-482,774	-274,000
3.05	Profit/loss before Finance Income/Loss and Tax	5,721,758	4,626,584	2,702,446
3.06	Finance income/loss	-2,582,974	-1,097,546	-655,796
3.06.01	Financial Revenue	1,613,404	1,430,243	735,250
3.06.02	Financial Expenses	-4,196,378	-2,527,789	-1,391,046
3.07	Earnings before tax on profit	3,138,784	3,529,038	2,046,650
3.08	Income and Social Contribution Taxes on Profit	-710,764	-762,698	-527,653
3.08.01	Current	-906,136	-615,654	-375,889
3.08.02	Deferred charges	195,372	-147,044	-151,764
3.09	Net earnings from Continued Operations	2,428,020	2,766,340	1,518,997
3.10	Net earnings from Discontinued Operations	0	48,467	88,477
3.10.01	Net Income (Loss) from discontinued operations	0	48,467	88,477
3.10.01.01	Earnings from continued operations	0	48,467	88,477
3.11	Consolidated Net Income/Loss for the Period	2,428,020	2,814,807	1,607,474
3.11.01	Attributed to Partners of the Parent Company	2,135,461	2,591,500	1,468,945
3.11.02	Attributed to Noncontrolling Partners	292,559	223,307	138,529
3.99	Earnings per share - (Reais / Share)			
3.99.01	Basic Earnings per Share			
3.99.01.01	Common	1.12	1.43	0.81
3.99.01.02	Preferred	1.12	1.43	0.81

**13. Statement of Comprehensive Income - Consolidated**

Account Code	Account Description	Value Last Year	Value Penultimate Year	Value Antepenultimate Year
4.01	Consolidated Net Income for the Period	2,428,020	2,814,807	1,607,474
4.02	Other Comprehensive Income	41,888	128,799	50,729
4.02.01	Items that will not be reclassified to profit or loss	41,888	128,799	50,729
4.03	Consolidated Comprehensive Income for the Period	2,469,908	2,943,606	1,658,203
4.03.01	Attributed to Partners of the Parent Company	2,175,718	2,711,165	1,519,674
4.03.02	Attributed to Noncontrolling Partners	294,190	232,441	138,529

## 14. Statement of cash flows - Consolidated

Account Code	Account Description	Value Last Year	Value Penultimate Year	Value Antepenultimate Year
6.01	Net Cash from Operating Activities	5,685,800	881,740	4,806,513
6.01.01	Cash Provided by Operating Activities	5,936,232	5,184,201	4,243,973
6.01.01.01	Net income for the year from continued operations	2,428,020	2,766,340	1,518,997
6.01.01.02	Net income for the year from discontinued operations	0	48,467	88,477
6.01.01.03	Current and deferred income and social contribution taxes	710,764	762,698	527,653
6.01.01.04	Adjustment to fair value of concession financial asset	-469,832	-686,306	-222,606
6.01.01.05	Expenses on interest and monetary and exchange variance - net	1,726,983	2,039,774	2,128,195
6.01.01.06	Depreciation and Amortization	1,274,464	1,242,986	1,228,702
6.01.01.07	Allowance for doubtful accounts	320,832	245,917	380,390
6.01.01.08	Provisions for labor, civil, tax and regulatory risks	-125,758	-147,796	53,331
6.01.01.09	Mark-to-market of derivatives	496,543	108,988	5,764
6.01.01.10	Derivative Financial Instruments	885,470	-510,190	-1,312,367
6.01.01.11	Mark-to-market of debt securities	-222,562	-354,000	38,784
6.01.01.12	(Gain) loss on the sale of PP&E and intangible assets	117,826	95,184	98,131
6.01.01.13	Reversal of the provision for credit losses and monetary restatement - discontinued operations	0	0	-88,477
6.01.01.14	Variable compensation program - ILP	5,385	-510	10,170
6.01.01.17	Construction margin, operation and compensation of the Transmission contract asset	-450,004	-222,712	-115,739
6.01.01.18	Mark-to-market of traded energy purchase/sale contracts	-59,920	-19,212	21,814
6.01.01.19	Compensation of contract asset	-701,979	-185,427	-117,246
6.01.02	Changes in Assets and Liabilities	-250,432	-4,302,461	562,540
6.01.02.01	Decrease (increase) in consumers and concessionaires	215,295	-562,177	-1,240,172
6.01.02.02	(Increase) in credit receivables	-2,606	-107,812	5,483
6.01.02.03	(Increase) in inventories	-10,863	-15,797	4,214
6.01.02.04	(Increase) in recoverable taxes	-161,701	-197,568	378,955
6.01.02.05	(Increase) in escrow and secured bonds	-231,374	-187,715	-163,202
6.01.02.06	Increase (decrease) in financial sector assets	296,317	-2,453,698	117,440
6.01.02.07	Funds from the Itaipu trading account	69,060	339,817	0
6.01.02.08	Decrease (increase) in other accounts receivable	652,934	-708,733	-223,687
6.01.02.09	(Decrease) increase in suppliers payable	-750,123	76,220	597,388
6.01.02.10	Increase in taxes and social contributions	938,813	503,778	309,876
6.01.02.11	Income and social contribution taxes paid	-630,901	-601,216	-323,316
6.01.02.12	Payment recovery of ICMS credits - State REFIS	0	-370,478	0
6.01.02.13	Increase in estimated obligations	10,383	15,905	12,460
6.01.02.14	Increase (decrease) in financial sector liabilities	191,627	-106,015	-139,750
6.01.02.15	Tax, civil, labor and regulatory proceedings paid	-267,148	-201,422	-144,719
6.01.02.16	ANEEL Dispatch Receipts - COVID ACCOUNT	0	7,980	1,351,408
6.01.02.17	(Decrease) increase in other accounts payable	-570,145	266,470	20,162
6.02	Net Cash from Investment Activities	-5,094,117	-2,793,622	-5,374,480
6.02.02	Short-term investments and secured funds	1,101,593	550,796	-3,082,688
6.02.04	Investments in PP&E, intangible assets and contractual asset - Infrastructure under construction	-4,893,023	-2,619,244	-2,132,968
6.02.05	Investments in electricity transmission lines	-531,271	-609,118	-290,403
6.02.07	Sale of PP&E / intangible assets	116,556	123,244	133,080
6.02.08	Goodwill paid in the acquisition of subsidiaries	0	0	-1,501
6.02.10	Cash and cash equivalents acquired under the business combination	49,523	-239,300	0
6.02.12	Payment under business combination	-937,495	0	0
6.03	Net Cash from Financing Activities	-448,981	1,623,285	966,966
6.03.01	New loans, financing and debentures	6,844,446	8,447,443	5,897,485
6.03.02	Loans and debentures payments - principal	-3,904,213	-5,419,338	-4,248,858
6.03.03	Loans and debentures payments - interest	-1,807,342	-963,322	-752,486
6.03.04	(Payment) receipt of settled derivative financial instruments	-429,140	509,621	411,544
6.03.05	Payment of dividends	-1,581,828	-893,564	-303,038
6.03.06	Capital increase through share subscription	813,517	206,308	0
6.03.07	Payment of tax financing	-28,714	-47,458	-19,681
6.03.09	Payment of grid incorporation	-338,228	-149,361	-49,220
6.03.11	Costs relating to Treasury shares acquired	0	-48,141	0
6.03.13	Payment under financial lease	-17,479	-19,824	-13,694
6.03.15	New tax financing	0	921	44,914
6.05	Increase (Decrease) in Cash and Cash Equivalents	142,702	-288,597	398,999
6.05.01	Opening Balance of Cash and Cash Equivalents	773,505	1,062,102	663,103
6.05.02	Closing Balance of Cash and Cash Equivalents	916,207	773,505	1,062,102

**15. Statement of Added Value - DVA - Consolidated**

Account Code	Account Description	Value Last Year	Value Penultimate Year	Value Antepenultimate Year
7.01	Revenue	36,831,219	37,274,508	29,551,788
7.01.01	Sales of Goods, Products and Services	32,758,734	34,484,712	27,657,506
7.01.02	Other Revenues	76,217	299,106	131,665
7.01.03	Revenue relating to Construction of Company Assets	4,367,833	2,736,607	2,143,007
7.01.04	Provision for /Reversal of Doubtful Accounts	-371,565	-245,917	-380,390
7.02	Consumables acquired from third parties	-18,485,337	-20,500,683	-15,864,914
7.02.01	Cost of goods and services Sold	-12,712,514	-16,466,454	-12,383,244
7.02.02	Material, Energy, Outsourced Services and Other	-1,137,676	-1,123,937	-1,028,959
7.02.04	Other	-4,635,147	-2,910,292	-2,452,711
7.03	Gross Added Value	18,345,882	16,773,825	13,686,874
7.04	Retentions	-1,274,464	-1,242,986	-1,228,702
7.04.01	Depreciation, Amortization and Depletion	-1,274,464	-1,242,986	-1,228,702
7.05	Net Added Value Produced	17,071,418	15,530,839	12,458,172
7.06	Transferred Added Value	1,720,888	1,526,157	788,174
7.06.02	Financial Revenue	1,720,888	1,526,157	788,174
7.07	Total Added Value to be Distributed	18,792,306	17,056,996	13,246,346
7.08	Distribution of Added Value	18,792,306	17,056,996	13,246,346
7.08.01	Personnel	1,362,843	1,359,602	1,229,381
7.08.01.01	Direct Remuneration	926,850	992,585	862,219
7.08.01.02	Benefits	355,941	292,093	297,469
7.08.01.03	F.G.T.S.	80,052	74,924	69,693
7.08.02	Taxes, Duties and Contributions	10,614,828	10,350,123	9,072,601
7.08.02.01	Federal	5,686,123	4,316,559	3,845,282
7.08.02.02	State	4,889,341	6,005,364	5,201,319
7.08.02.03	Municipal	39,364	28,200	26,000
7.08.03	Interest Expenses	4,386,615	2,580,931	1,425,367
7.08.03.01	Interest	4,359,962	2,567,031	1,411,972
7.08.03.02	Rentals	26,653	13,900	13,395
7.08.04	Interest earnings	954,206	1,282,322	634,667
7.08.04.02	Dividends	710,041	1,031,667	496,138
7.08.04.04	Part. NCI in retained earnings	244,165	250,655	138,529
7.08.05	Other	1,473,814	1,484,018	884,330
7.08.05.01	Legal reserve	106,773	140,909	73,447
7.08.05.02	Retained earnings	1,230,845	1,645,602	899,360
7.08.05.04	Retained earnings / (Accumulated losses)	445,683	-254,026	0
7.08.05.05	Discontinued operations	0	-48,467	-88,477
7.08.05.06	Realization of reserves	-397,289	0	0
7.08.05.07	Additional dividends proposed	87,802	0	0

## 16. Statements of Changes in Equity - 01/01/2022 à 12/31/2022 - Consolidated

Account Code	Account Description	Paid-in share 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	-397,289	-177,428	8,037,151	1,048,409	9,085,560
5.03	Adjusted opening balance	3,363,685	198,111	5,050,072	-397,289	-177,428	8,037,151	1,048,409	9,085,560
5.04	Capital transactions with shareholders	1,582,690	773,307	-843,500	-710,041	0	802,456	121,261	923,717
5.04.04	Treasury Stock Acquired	0	7,411	0	0	0	7,411	0	7,411
5.04.06	Dividends	0	0	0	-710,041	0	-710,041	0	-710,041
5.04.08	Capital increase as per the Board meeting held 03/24/	259	0	0	0	0	259	74,327	74,586
5.04.09	Capital increase through balance of profit reserves	843,500	0	-843,500	0	0	0	0	0
5.04.10	Capital increase as per the Board meeting held 08/18/	621	0	0	0	0	621	0	621
5.04.11	Capital increase as per the Board meeting held 08/11/	738,310	0	0	0	0	738,310	0	738,310
5.04.12	Transactions with investments	0	764,103	0	0	0	764,103	363,990	1,128,093
5.04.13	Variable compensation program (ILP)	0	-2,336	0	0	0	-2,336	276	-2,060
5.04.14	Gain on assignment to ILP Prog. of treasury stock	0	34	0	0	0	34	0	34
5.04.15	PUT investment	0	-31,722	0	0	0	-31,722	0	-31,722
5.04.16	Tax incentive reserves - reinvestment	0	35,817	0	0	0	35,817	1,815	37,632
5.04.17	Payment of interim dividends	0	0	0	0	0	0	-319,147	-319,147
5.05	Total Comprehensive Income	0	0	0	2,135,461	44,824	2,180,285	294,190	2,474,475
5.05.01	Net Income for the Period	0	0	0	2,135,461	0	2,135,461	292,559	2,428,020
5.05.02	Other Comprehensive Income	0	0	0	0	44,824	44,824	1,631	46,455
5.05.02.06	Other comprehensive income	0	0	0	0	44,824	44,824	1,631	46,455
5.06	Internal Changes in Equity	0	0	1,028,131	-1,028,131	0	0	0	0
5.06.04	Transfer of reserves	0	0	-397,289	397,289	0	0	0	0
5.06.05	Legal Reserve	0	0	106,773	-106,773	0	0	0	0
5.06.06	Profit retention	0	0	1,230,845	-1,230,845	0	0	0	0
5.06.07	Additional dividends proposed	0	0	87,802	-87,802	0	0	0	0
5.07	Closing Balances	4,946,375	971,418	5,234,703	0	-132,604	11,019,892	1,463,860	12,483,752

## 17. Statements of Changes in Equity - 01/01/2021 à 12/31/2021 - Consolidated

Account Code	Account Description	Paid-in share 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	-170,611	-297,093	6,478,126	845,888	7,324,014
5.03	Adjusted opening balance	3,363,685	307,828	3,274,317	-170,611	-297,093	6,478,126	845,888	7,324,014
5.04	Capital transactions with shareholders	0	-109,717	-10,756	-1,031,667	0	-1,152,140	-29,920	-1,182,060
5.04.01	Capital increases	0	0	0	0	0	0	206,308	206,308
5.04.04	Treasury Stock Acquired	0	-40,431	0	0	0	-40,431	0	-40,431
5.04.06	Dividends	0	0	0	-1,031,667	0	-1,031,667	-238,755	-1,270,422
5.04.08	Transactions with investments	0	-70,976	0	0	0	-70,976	5,013	-65,963
5.04.09	Gain on assignment to ILP Prog. of treasury stock	0	576	0	0	0	576	0	576
5.04.10	PUT investment	0	2,002	0	0	0	2,002	-2,864	-862
5.04.11	Variable compensation program (ILP)	0	-888	0	0	0	-888	378	-510
5.04.12	Payment of additional dividends	0	0	-10,756	0	0	-10,756	0	-10,756
5.05	Total Comprehensive Income	0	0	0	2,591,500	119,665	2,711,165	232,441	2,943,606
5.05.01	Net Income for the Period	0	0	0	2,591,500	0	2,591,500	223,307	2,814,807
5.05.02	Other Comprehensive Income	0	0	0	0	119,665	119,665	9,134	128,799
5.05.02.06	Other comprehensive income	0	0	0	0	119,665	119,665	9,134	128,799
5.06	Internal Changes in Equity	0	0	1,786,511	-1,786,511	0	0	0	0
5.06.04	Legal reserve	0	0	140,909	-140,909	0	0	0	0
5.06.05	Profit retention	0	0	1,645,602	-1,645,602	0	0	0	0
5.07	Closing Balances	3,363,685	198,111	5,050,072	-397,289	-177,428	8,037,151	1,048,409	9,085,560



## 18. Statements of Changes in Equity - 01/01/2020 à 12/31/2020 - 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	347,523	2,332,052	0	-345,002	5,698,258	763,962	6,462,220
5.03	Adjusted opening balance	3,363,685	347,523	2,332,052	0	-345,002	5,698,258	763,962	6,462,220
5.04	Capital transactions with shareholders	0	-39,695	-41,298	-485,382	0	-566,375	-38,379	-604,754
5.04.06	Dividends	0	0	0	-490,063	0	-490,063	-33,859	-523,922
5.04.08	New acquisitions of subsidiary shares	0	-27,921	0	0	0	-27,921	-7,023	-34,944
5.04.09	PUT investment	0	-21,403	0	0	0	-21,403	0	-21,403
5.04.10	Variable compensation program (ILP)	0	9,629	0	0	0	9,629	541	10,170
5.04.11	Payment of additional dividends	0	0	-41,298	0	0	-41,298	0	-41,298
5.04.12	Expired dividends from subsidiaries	0	0	0	3,721	0	3,721	40	3,761
5.04.13	Reversal of other comprehensive income of subsidiaries - net of t	0	0	0	960	0	960	0	960
5.04.14	Capital increase at subsidiaries	0	0	0	0	0	0	1,922	1,922
5.05	Total Comprehensive Income	0	0	0	1,468,945	47,909	1,516,854	141,349	1,658,203
5.05.01	Net Income for the Period	0	0	0	1,468,945	0	1,468,945	138,529	1,607,474
5.05.02	Other Comprehensive Income	0	0	0	0	47,909	47,909	2,820	50,729
5.05.02.06	Other comprehensive income	0	0	0	0	47,909	47,909	2,820	50,729
5.06	Internal Changes in Equity	0	0	983,563	-983,563	0	0	0	0
5.06.04	Legal reserve	0	0	73,447	-73,447	0	0	0	0
5.06.05	Profit retention	0	0	899,360	-899,360	0	0	0	0
5.06.06	Additional dividends proposed	0	0	10,756	-10,756	0	0	0	0
5.07	Closing Balances	3,363,685	307,828	3,274,317	0	-297,093	6,648,737	866,932	7,515,669

## Notes to the financial statements

### Energisa S/A Notes to the financial statements for the year ended December 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, transmission, generation and trading subsidiaries and other direct and indirect subsidiaries.

#### Activities:

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

#### Electricity distribution:

Subsidiaries	Locations	Concession date	Date of maturity
<b>Direct subsidiaries:</b>			
Energisa Minas Rio - Distribuidora de Energia S/A (“EMR”)	Cataguases (MG)	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
<b>Indirect subsidiaries:</b>			
Energisa Mato Grosso - Distribuidora de Energia (“EMT”) <sup>(1)</sup>	Cuiabá (MT)	12/11/1997	12/10/2027
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

<sup>(1)</sup> The indirect subsidiary EMT used to operate the Guariba thermal power plant, located in the municipality of Colniza, with an installed and used capacity of 2.45 MW, entering into operation on June 11, 2007. On August 28, 2022 UTE Guariba was shut down and the system it fed into was connected to the National Interconnected Grid - SIN, thereby terminating the supply from the islanded system in the concession area.

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 9, 10, 11, 14.1, 15 and 29 respectively.

## Grouping of concession area

On September 13, 2022 the National Electricity Regulatory Agency - Aneel issued Authorizing Resolution 12.177 authorizing the grouping of concession areas stipulated in the Public Electricity Distribution Concession Agreements 040/1999-ANEEL of the subsidiary Energisa Minas Gerais - Distribuidora de Energia S.A. and 042/1999-ANEEL of Energisa Nova Friburgo - Distribuidora de Energia S.A.

ANEEL Order 637/2023, issued March 08, 2023, considered the requirements performed to submit supporting documents to formalize the operation authorized by Authorizing Resolution 12.177, of September 13, 2022, determining that Energisa Minas Rio - Distribuidora de Energia S.A., the new name of Energisa Minas Gerais - Distribuidora de Energia S.A., should sign the sixth amendment to the concession agreement for the Public Electricity Distribution Concession 040/1999-ANEEL and 042/1999-ANEEL within 60 days (05/15/2023), as from publication of this Order, which occurred on March 13, 2023.

The Extraordinary General Meeting held November 30, 2022 approved the merger of the subsidiary ENF into Energisa Minas Rio - Distribuidora de Energia S/A (EMR) the new name of Energisa Minas Gerais Distribuidora de Energia Elétrica S/A (EMG). Absorbing the net assets of the subsidiary ENF led to EMR's share capital rising by R\$ 83,593 via the issuance of 240,160 new registered common shares with no par value.

In accordance with the existing regulations, the merger aimed to obtain synergies in the processes to further enhance the services provided to consumers by integrating the systems used and is part of a project to streamline Energisa Group's corporate structure, which should result in lower operational, administrative and financial costs and create greater managerial and organizational efficiency in concession areas.

After the merger, the subsidiary EMR will serve 596,000 clients in an area covering 17,331,000 km<sup>2</sup>, in 68 municipalities in the states of Minas Gerais and Rio de Janeiro, remaining with a staff of 1,231.

Lastly, in order to implement the operation, the subsidiary ENF's equity was valued at the baseline of October 31, 2022, based on the carrying amount, at R\$ 83,593 as per the appraisal prepared for merger purposes issued by a specialized firm.

The merger conducted by the distribution subsidiary on November 30, 2022 do not produce any equity gains or losses for Company.

## Electricity transmission:

Subsidiaries	Description	Site	Concession date	Date of maturity	Start of Operation
Energisa Goiás Transmissora de Energia 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 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	Pará	09/21/2018	09/21/2048	12/21/2021

Subsidiaries	Description	Site	Concession date	Date of maturity	Start of Operation
	before the operational start-up date established in the concession agreement.				
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	Função I and II 12/22/2022 and Função III 01/26/2023
Energisa Amazonas Transmissora de Energia S/A ("EAM")	<b>Existing ventures which have been incorporated and will be revitalized:</b> - 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 BD4 configuration.	Amazonas	03/31/2021	03/31/2051	Under construction
Energisa Amazonas Transmissora de Energia S/A ("EAM")	<b>New-build projects:</b> - Lechuga-Tarumã 230 kV transmission line, including a 9km overhead double-circuit section and a 3-km underground C1 and C2 section; - 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.	Amazonas	03/31/2021	03/31/2051	Under construction
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
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 approximately 500 meters to enable the connection of the Ferreira Gomes - Macapá C1 230kV line.	Amapá	03/31/2022	03/31/2052	Under construction
Linhas de Macapá Transmissora de Energia S/A ("LMTE")	500 kV Jurupari - Oriximiná TL; 230 kV Jurupari - Laranjal TL; 230 kV Laranjal - Macapá TL; 500/138 kV Oriximiná 200 MVA SE; 230/69 kV Laranjal 200 MVA SE; 230/69 kV Macapá 600 MVA SE.	Pará/Amapá	10/16/2008	10/16/2038	06/12/2013
Linhas de Xingu Transmissora de Energia S/A ("LXTE")	500 kV Tucuruí - Xingu TL; 500 kV Xingu - Jurupari TL; 500 kV Xingu SE; 500 kV Tucuruí SE; 500/230 kV Jurupari 1,500 MVA SE.	Pará	10/16/2008	10/16/2038	06/12/2013

Subsidiaries	Description	Site	Concession date	Date of maturity	Start of Operation
Linhas de Taubaté Transmissora de Energia S/A ("LTTE")	500 kV Taubaté - Nova Iguaçu TL; 500 kV Taubaté SE; 500 kV Nova Iguaçu 4,200 MVA SE.	São Paulo/Rio de Janeiro	12/09/2011	12/09/2041	06/01/2018
Energisa Paranaíta Transmissora de Energia S/A ("EPTE")	500/138 kV Paranaíta SE, 3 x 50 MVA	Mato Grosso	06/27/2016	06/27/2046	06/27/2019
Energisa Amazonas Transmissora de Energia II S/A ("EAM II")	230 kV, 12.9 km Mauá 3 - Manaus TL, C1, (overhead and underground sections). The estimated construction time frame is 48 months.	Amazonas	09/30/2022	09/30/2052	Under construction

The electricity transmission indirect subsidiaries were founded to build, operate and maintain electricity transmission facilities.

### Electricity generation:

Subsidiaries	Description	Activity	Site
<b>Hydraulic Generation:</b>			
<b>Energisa Geração Usina Mauricio S/A</b>			
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)
<b>Generation Distributed:</b>			
Alsol Energias Renováveis S.A. ("Alsol")	The subsidiary has approximately 188 MWp of grid-connected photovoltaic systems in operation, and another 245 MWp under development, for a total portfolio of 433 MWp.	Distributed generation	Uberlândia (MG)
<b>Solar Farm:</b>			
Energisa Geração Central Solar Rio do Peixe I <sup>(1)</sup>	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 <sup>(1)</sup>	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 Coremas S/A	The subsidiary was founded to develop and operate a solar power plant, and to sell the energy produced by the venture.	Solar Farm	Cataguases (MG)
<b>Wind Generation Project:</b>			
Complexo Parque Eólico Sobradinho:			
EOL Alecrim	A nonoperational subsidiary with the core activity of wind farm installation projects.	Wind Farms	Sobradinho (BA)
EOL Umbuzeiro Muquim	A nonoperational subsidiary with the core activity of wind farm installation projects.	Wind Farms	Sobradinho (BA)
EOL Mandacaru	A nonoperational subsidiary with the core activity of wind farm installation projects.	Wind Farms	Sobradinho (BA)
EOL Boa Esperança	A nonoperational subsidiary with the core activity of wind farm installation projects.	Wind Farms	Sobradinho (BA)

Subsidiaries	Description	Activity	Site
EOL Maravilha I to V	Nonoperational subsidiaries with the raw activity of wind farm installation projects.	Wind Farms	Cataguases (MG)

<sup>(1)</sup> The subsidiaries initiated their energy generation tests in August and September 2022.

#### Electricity trading:

Subsidiary	Description	Site	Authorization date
Energisa Comercializadora de Energia Ltda. ("ECOM")	Subsidiary that trades electricity in the free 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 ("ESOLC")	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 Desenvolvimento Energético S/A. ("Denerge") on 11/22/2019.

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. The Judicial Reorganization was permanently shelved.

The position as of December 31, 2022 of the remaining balance of the debts qualified under the Judicial Reorganization is R\$ 695,785, where R\$ 531,620 consists of loans, R\$ 82,016 of debentures and R\$ 82,149 of trade payables and other accounts payable as follows:

Description	Rede Energia	Denerge	CTCE	Total
Balances in 2020	236,031	291,215	80,407	607,653



(+) Restatement <sup>(1)</sup>	4,457	29,492	961	34,910
Provision for (reversal of) adjustment to present value <sup>(2)</sup>	31,395	8,646	(4,033)	36,008
(-) Settlement/Assignment of Credits	(4,456)	(29,492)	(961)	(34,909)
<b>Balances in 2021</b>	<b>267,427</b>	<b>299,861</b>	<b>76,374</b>	<b>643,662</b>
(+) Restatement <sup>(1)</sup>	11,413	30,114	3,485	45,012
Provision for (reversal of) adjustment to present value <sup>(2)</sup>	29,182	10,369	9,126	48,677
(-) Settlement/Assignment of Credits	(4,455)	(30,275)	(6,836)	(41,566)
<b>Balances in 2022</b>	<b>303,567</b>	<b>310,069</b>	<b>82,149</b>	<b>695,785</b>

<sup>(1)</sup> 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 profit or loss for the year.

<sup>(2)</sup> 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.

## 2. Presentation of the financial statements

### 2.1. Statement of compliance

The individual and consolidated financial statements have been prepared and are being presented in accordance with accounting practices adopted in Brazil and International Financial Reporting Standards ("IFRS" issued by the *International Accounting Standards Board* ("IASB"), comprising the standards issued by the Brazilian Securities Commission ("CVM") and the pronouncements, instructions and interpretations issued by the Accounting Pronouncement Committee ("CPC") and when applicable the regulations of the regulatory agency, the National Electricity Regulatory Agency - ANEEL.

Management also took into account the guidelines issued in OCPC Technical Guidance 07 by the CPC in November 2014 when preparing its financial statements, so that all material information related to the financial statements is being disclosed, which corresponds to that used by it in its management.

They were authorized for issue by the Board of Directors on March 16, 2023.

### 2.2. Functional currency and basis of measurement

These individual and consolidated financial statements are being presented in Brazilian Reais, which is the Company and its subsidiaries' functional currency.

Foreign-currency transactions were translated to the functional currency at the exchange rates on the dates of each transaction. Monetary assets and liabilities in foreign currencies are translated into the functional currency of the Company and its subsidiaries at the exchange rate on the reporting date. Foreign exchange gains and losses resulting from the restatement of these assets and liabilities are recognized as finance income and costs in profit or loss.

The financial statements have been prepared based on historical cost, except for certain financial instruments measured at fair value when required by the standards, as described in note 35.

### 2.3. Judgment, estimates and assumptions

The preparation of the financial statements in conformity with the accounting practices adopted in Brazil and the International Financial Reporting Standards ("IFRS") issued by the Accounting Standards Board - IASB, requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. The results of such transactions when actually realized in subsequent years may differ from these estimates. Revisions to accounting estimates are recognized in the period in which they are revised and in future periods affected.

The main estimates and judgments related to the financial statements refer to the recording of effects deriving from:

- I. Note 7 - Clients, consumers, concession operators and other (unbilled electricity sales to consumers) and the allowance for doubtful accounts;
- II. Note 10 - Sector financial assets and liabilities- consolidated statement;
- III. Note 13 - Tax credits, deferred taxes and current income tax and social contribution expenses
- IV. Note 14 - Concession financial asset and public service concession (contract asset);
- V. Note 17 - Property, plant and equipment;
- VI. Note 18 - Intangible assets;
- VII. Note 25 - Provisions for labor, civil, tax and regulatory risks;
- VIII. Note 31 - Energy purchased for resale - consolidated;
- IX. Note 35 - Financial instruments and risk management; and
- X. Note 36 - Post-employment benefits.

### 3. Significant accounting policies

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The main accounting policies have been applied consistently to all the years presented in these individual and consolidated financial statements.

#### 3.1 Significant accounting policies

a. **Cash and cash equivalents** are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes. The Group considers cash equivalents to be a short-term investment readily convertible into a known amount of cash and subject to an insignificant risk of impairment. Therefore, an investment normally qualifies as a cash equivalent when it has a short maturity of, for example, three months or less from the date of acquisition.

#### b. Financial instruments and hedge operations

##### ***Financial assets:***

**Initial recognition and measurement** - classified upon initial recognition as subsequently measured at amortized cost at fair value through other comprehensive income or at fair value through profit or loss plus transaction costs, in the case of a financial asset not measured at fair value through profit or loss.

Financial instruments are classified upon initial recognition depending on the features of the financial asset's contractual cash flows and the business model for managing these financial assets.

In order to be classified and measured at amortized cost or at fair value through other comprehensive income, a financial asset must generate the cash flows that solely constitute payments of principal and interest on the outstanding principal. This assessment is executed at each instrument level.

Acquisitions or sale of financial assets that require the delivery of assets within a term established by regulations or market convention are recognized at the trade date, i.e. the date on which the Company and the subsidiaries undertake to buy or sell the asset.

A financial asset is derecognized when the contractual rights to the asset's cash flows expire or when the Company transfers the rights to receive the contractual cash flows of a financial asset in a transaction where essentially all the risks and rewards of ownership of financial assets are transferred to the buyer.

**Subsequent measurement** - for the purpose of subsequent measurement, financial assets are classified as financial assets at amortized cost (debt instruments); financial assets at fair value through other comprehensive income with reclassification of accumulated gains and losses (debt instruments); financial assets at fair value

through other comprehensive income without reclassification of accumulated gains and losses upon derecognition (equity instruments); and financial assets at fair value through profit or loss.

This Company and its subsidiaries measure the financial assets at amortized cost if the financial asset is maintained within a business model with the objective of maintaining financial assets in order to receive contractual cash flows, and for which the contractual terms of the financial asset originate, on specific dates, principal cash flows and interest on the outstanding principal amount.

The financial assets at amortized cost are subsequently measured using the effective interest method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is written off, modified or incurs impairment.

As regards debt instruments, the Company and its subsidiaries measure their fair value through other comprehensive income if the financial asset is maintained within a business model with the objective of maintaining financial assets in order to receive contractual cash flows, and for which the contractual terms of the financial asset originate, on certain specific dates, principal cash flows and interest on the outstanding principal amount.

For debt instruments at fair value through other comprehensive income, interest revenue, foreign exchange revaluation and impairment losses or reversals are recognized in profit or loss and calculated in the same way as financial assets measured at amortized cost. Other changes in fair value are recognized in other comprehensive income.

Upon derecognition, the accumulated change in fair value recognized in other comprehensive income is reclassified to profit or loss.

**See below the classification and measurement - CPC 48/IFRS 9:**

Classification and Measurement - CPC 48/IFRS 9	
Financial assets at amortized cost	These assets are measured at the amortized cost using the effective interest rate method. The amortized cost is reduced for impairment. Revenue from interest, exchange variance gains and losses and impairment is recognized in profit or loss. Any gain or loss resulting from derecognition is recorded in profit or loss.
Financial assets stated at FVTPL	These assets are stated at fair value. The net result, including dividend revenue or interest, is recognized in profit or loss.
Debt instruments at FVOCI	These assets are stated at fair value. Interest yields calculated by the effective interest rate, exchange variance gains and losses and impairment are recognized in profit and loss. Other net income is recognized in OCI. Upon initial recognition of an investment in an equity instrument that is not held for trading, the company can elect to make irrevocable subsequent changes to the fair value of the investment in OCI. This choice is made for each investment. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.
Equity instruments at FVOCI	These assets are stated at fair value. The dividends are recognized as a gain in profit or loss, unless the dividend clearly represents a recovery of part of the investment cost. Other net income/loss is recognized in OCI and never reclassified to profit or loss.

#### **Assessment of the business model:**

The Company assesses the objective of the business model in which a financial asset is maintained in the portfolio as it better reflects how the business is managed and the information is provided to Management. The information considered includes (i) the policies and objectives stipulated for the portfolio and the practical functioning of these policies, including the question of ascertaining whether the Management strategy is focused on obtaining contractual interest revenue, maintaining a given interest rate profile, the correspondence between the duration of financial assets and the duration of related liabilities or expected cash flows, or the realization of cash flows through the sale of assets; (ii) how the portfolio's performance is assessed and reported to Company Management; (iii) the risks affecting the performance of the business model (and the financial asset maintained in said business model) and how such risks are managed; (iv) how business managers are compensated - for example, if the compensation is based on the fair value of the assets managed or the contractual cash loans

obtained; and (v) the frequency, volume and timing of the financial asset sales in previous periods, the reasons for these sales and expectations for future sales.

The transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales, in a way consistent with the ongoing recognition of the Company and its subsidiaries' assets.

Financial assets held-for-trading or managed with performance assessed based on fair value are measured at fair value through profit or loss.

Assessment as to whether the contractual cash flows are merely payments of principal and interest:

For the purpose of assessing cash flows, the principal is defined as the cost value of the financial asset upon initial recognition. The interest is defined as a payment for the value of the money over time and the credit risk posed by the outstanding principal over a given period of time and the other underlying loan costs and risks (for example liquidity risk and administrative cost), in addition to a spread.

The Company and its subsidiaries examine the instrument's contractual terms to determine whether the contractual cash flows only entail payments of the principal and interest. This includes assessing whether the financial asset contains a contractual term that could change the timing or value of the contractual cash flows so that it would no longer meet this condition. When making this assessment the Company takes into account the contingent events modifying the value or timing of the cash flows; the terms that could adjust the contractual rate, including variable fees; prepayment and extending the term; and the terms limiting the Company's access to specific cash flows from specific assets based on an asset's performance.

#### **Financial asset impairment:**

Additional disclosures for financial asset impairment are also provided in the following notes:

- Judgments, estimates and assumptions - Note 2.3;
- Clients, consumers, concession operators and other - Note 7; and
- Financial instruments and risk management - Note 35.

The Group recognizes a loss allowance for expected credit losses on all debt instruments not held at fair value through profit or loss. Expected credit losses are based on the difference between the cash flows that are due to the Company in accordance with the contract and the cash flows that the Group expects to receive, less an effective interest rate approximating the original rate under the transaction. The expected cash flows shall include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Expected credit losses are recognized in two steps. For credit exposures for which there have been significant increases in credit risk since initial recognition, the expected credit losses are provisioned for credit losses that result from default events within the 12 months after the reporting date (12-month expected credit losses). For credit exposures for which there have been significant increases in credit risk since initial recognition, a provision for expected credit losses is necessary during the remaining life of the exposure, regardless of the time of default.

For trade accounts receivable, consumers, concession operators and other and contract assets, the Group applies a simplified approach to calculate the expected credit losses. The Group does not therefore monitor credit risk changes, but recognizes a provision for losses based on the expected lifetime credit losses at each reporting date. The Company established a provision matrix based on historical credit losses as a metric for measuring expected losses. Material future delinquency conditions are also analyzed by the Company to calculate final expected losses.

#### **Financial liabilities:**

Measured at amortized cost using the effective interest rate method, they consist of loans and financing, debentures and operational leases, trade payables and other accounts payable.

**Initial recognition and measurement** - financial liabilities are classified upon initial recognition as financial liabilities at fair value through profit or loss, financial liabilities at amortized cost or as derivatives designated as hedging instruments, as appropriate.

All financial assets are recognized initially at fair value plus, in the case of financial liabilities not at fair value through profit or loss, transaction costs directly attributable to the financial liability's issuance.

**Subsequent measurement** - financial liabilities are measured as follows:

**Financial liabilities at fair value through profit or loss** - financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities initially recognized at fair value through profit or loss. Financial liabilities are classified as held for trading if they are undertaken for the purpose of buyback in the near term. This category also includes derivative financial instruments taken out by not designated as hedge instruments in the hedge relations established by CPC 48. Separate embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognized in the statement of income. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial recognition date, if and only if the criteria of CPC 48 has been met. The Company did not designate any financial liability at fair value through profit and loss.

**Financial liabilities at amortized cost** - after initial recognition, debentures issued and interest-bearing loans and financing are subsequently measured at amortized cost using the effective interest rate method. Gains and losses are recognized in profit or loss when the liabilities are written off, and the process of amortization of the effective interest rate. The amortized cost is calculated by taking into account any negative goodwill or goodwill and rates or costs that are an integral part of the effective interest rate. Amortization by the effective interest method is included in finance costs in the statement of profit or loss for the year. This category generally applies to loans and borrowings awarded and taken out, that incur interest.

#### **Derecognition:**

A financial liability is derecognized when the obligation under the liability no longer exists, i.e. when the contractual obligation is discharged, canceled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in profit or loss for the year.

#### **Offsetting of financial instruments:**

Financial assets and liabilities are offset and the net amount recorded in the statement of financial position when there is a legal right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

#### **Derivative financial instruments:**

The Company and its subsidiaries' derivative financial instruments consist of swaps, solely aiming to hedge foreign-exchange risks associated with positions in the statement of financial position, acquisition of goods for intangible assets and property, plant and equipment, in addition to cash flows from capital contributions at the subsidiaries projected in foreign currency.

Measured at fair value, with changes recorded in profit or loss for the year, except when designated as a hedging cash flow, whose fair value changes are recognized in other comprehensive income in shareholders' equity.

The fair value of derivative financial instruments is calculated by 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.

#### **Derivative financial instruments and hedge accounting**

The Company and its subsidiaries classify certain hedge instruments related to exchange variance risk and interest rate risk posed by loans as fair value hedge. At the start of the hedge, the Company and its subsidiaries

document the relationship between the hedge instrument and the hedge item, according to financial strategy and risk management goals. At the start of the hedge and on an ongoing basis, they document whether the hedge instrument used is highly effective in offsetting the changes in fair value or cash flow of the hedged item, attributable to the hedged risk. Note 35 provides more information about the fair value of the derivative instruments used for hedge purposes.

This documentation includes identification of the hedging instrument, the hedged item, the nature of the risk being hedged and how the entity will assess whether the hedging relationship meets the hedge effectiveness requirements (including its analysis of the sources of hedge ineffectiveness and how it determines the hedge ratio). A hedge relationship qualifies for hedge accounting if it meets all the following effectiveness requisites:

- There is an economic relationship between the hedged item and the hedge instrument.
- The credit risk effect does not influence the changes in value resulting from this economic relationship.
- The hedge index of the hedge relationship is the same as that resulting from the number of items hedged that the entity effectively hedges and the number of hedge instruments the entity effectively uses to hedge this amount of hedged items.

The hedges meeting all the hedge accounting qualification criteria are recorded as described below:

*Fair value hedges:* the change in fair value of a hedge instrument is recognized in profit or loss as finance costs. The change in the fair value of the hedged item attributable to the covered risk is recorded as part of the carrying amount of the hedged item and is also recognized in profit or loss for the year as other expenses.

For fair value hedges related to items measured at amortized cost, any adjustment to the carrying amount is amortized through profit and loss during the remaining hedge term, using the effective interest rate method. Amortization of the effective interest rate can commence as soon as there is an adjustment and at the latest when the hedged item is no longer adjusted for changes to fair value attributable to the hedged risk.

If the hedged item is derecognized, the fair value not amortized is immediately recognized in profit or loss.

When an unrecognized firm commitment is designated as a hedged item, the accumulated subsequent change in fair value of the firm commitment attributable to the hedged risk is recognized as an asset or liability and the corresponding gain or loss is recognized in profit and loss.

- c. **Clients, consumers, concession operators and other** - primarily includes the provision of billed and unbilled electricity, the latter by estimate, recognized on the accrual basis of accounting, based on individual average daily consumption, between the latest reading date and the close of the financial statements, services provided, interest on energy bills, and others recognized on the accrual basis of accounting, up to closure of the financial statements.

The allowance for doubtful accounts is made based on expected losses, using a simplified recognition approach, historic loss rates, future delinquency probability and management's best expectations.

- d. **Inventory** - valued at the average acquisition cost not in excess of market value or acquisition cost.
- e. **Electricity distribution and transmission concession arrangement** - denotes the public electricity transmission and distribution concession agreements between the Concession Authority and the direct and indirect subsidiaries. These agreements establish and determine for the electricity distribution segment that the 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, while for the electricity transmission segment it will provide its infrastructure to transport the energy and is compensated through the Annual Permitted Revenue (RIP) during the contract term.

The concession arrangement characteristics lead Management to believe that the conditions have been met to apply ICPC Technical Interpretation ICPC 01 (IFRIC 12) - Concession Arrangements and CPC Technical Pronouncement 47 - Revenue from Contracts with Customers to the distribution and transmission companies, in order to reflect the energy distribution and transmission business, and take into account the guidelines of Circular



CVM/SNC/SEP/no. 04/2020 specific to electricity transmission companies.

- **Electricity distribution:**

The electricity distribution companies' concession agreements state that at the end of the concession the infrastructure assets will return to the Concession Authority in exchange for compensation, that the price practiced is regulated by a rate mechanism in accordance with parametric formulas for parcels A and B and the periodical rate reviews to cover costs, amortize investments and remunerate the invested capital. Estimated portion of the investments made and not amortized or depreciated by the end of the concession, classified as financial assets due to being an unconditional right to receive cash or another financial asset directly from the Concession Authority.

The financial assets related to the distribution concession agreement are classified and measured as at fair value through profit or loss, were valued based on BRR - Regulatory Remuneration Base, the replacement value concept, which is the criteria used by ANEEL to determine the distribution companies' electricity rates. The compensation is also recognized of the portion of assets comprising the compensation base, including the portion not yet ratified by ANEEL, where the latter is calculated based on estimates, taking into account expected disallowance is based on Management's experience and the history of disallowances in previous ratifications, in addition to the IPCA price index, which presents the best estimate of the asset's fair value.

The electricity distribution subsidiaries record the restatement of the compensable financial asset of the concession under operating revenue as it better reflects its energy distribution business model and its financial and equity position, corroborating paragraph 23 of OCPC 05 - Concession Agreements. These assets are detailed in note 14.

- **Electricity transmission:**

As stated in the concession agreement, an energy transmission firm is responsible for transporting energy from the generation plants to the distribution points. To perform this responsibility, the transmission company has two distinct performance obligations: (i) to build and (ii) maintain and operate transmission infrastructure.

Upon performing these two performance obligations, the energy transmission company maintains its transmission infrastructure available for users in exchange receives Annual Permitted Revenue (RAP) throughout the term of the concession arrangement. These receipts amortize investments made in this transmission infrastructure. Any investments not amortized create an entitlement to compensation from the concession authority, which receives the entire transmission infrastructure at the end of the concession agreement.

The concession agreement asset originates to the extent that the concession operator fulfills the obligation to build and implement the transmission infrastructure, and revenue is recognized throughout the project time, but the receipt of the cash flow is conditioned to the performance obligation of operation and maintenance. On a monthly basis, as the Company operates and maintains its infrastructure, a portion of contract assets equivalent to that month's consideration for the satisfaction of the construction performance obligation, becomes an accounts receivable (financial asset).

The value of the subsidiaries' contractual assets is formed by the present value of their future cash flows. The future cash flow is estimated at the beginning of the concession, and the assumptions of its measurement are reviewed in the Periodic Rate Review (RTP).

Cash flows are calculated based on Annual Permitted Revenue (RAP), which is the consideration that transmission companies receive for the provision of public transmission services to users. This revenue is used to amortize investments in transmission infrastructure, and any investments that are not amortized (reversible assets) generate a right to receive an indemnity from the concession authority at the end of the contract, depending on the type of concession. These revenue flows are remunerated at an implicit rate between 8% and 11% established at the start of each project, representing the financial component of the business and indexed to the IPCA.

Consideration for construction of infrastructure is dependent on performance obligations relating to the completion of the works and subsequent operation and maintenance, and not only the passage of time, and the revenue from and costs of construction of these assets are recognized based on expenses incurred.

To estimate the Construction Revenue, the Company used a model that determines the cost of financing the client (in this case, the concession authority). The rate applied to the present net value of the construction and operation margin is defined at the start of the project and is not subsequently changed. It is determined according to the client's credit risk and financing term, in addition to recognition of the operating and maintenance revenue resulting from the necessary costs incurred to perform the operating and maintenance performance obligations established in the concession agreement. Remuneration revenue is also recognized on the contractual asset using the implicit rate determined at the start of each project obtained after allocating the construction and operating and maintenance margins.

- f. Financial sector 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. This difference constitutes a receivable from subsidiaries for electricity distribution whenever the ratified costs included in the rate are lower than the costs effectively incurred, or an obligation under the ratified costs is greater than the costs incurred. 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;
- g. Investments** - investments in subsidiaries are recorded at the value established by the equity method of accounting in the individual financial statements, based on these investees' shareholders' equities at the reporting date. The other investments are recorded at acquisition cost less a provision for devaluation, when applicable.
- h. Business combinations** are recorded based on the acquisition method. The cost of an acquisition is measured as the sum of the consideration transferred, which is valued based on fair value at the acquisition date and the value of any noncontrolling interests in the acquiree. For each business combination, the acquirer measures the noncontrolling interests in the acquiree at fair value or based on a proportionate share of the acquiree's net assets. Costs directly attributable to the acquisition are expensed when incurred. When acquiring a business, the Company values the financial assets acquired and the liabilities assumed in

order to classify and allocate them pursuant to the terms of the agreements, economic circumstances

and the conditions prevailing at the acquisition date, which includes segregation by the acquired company of any embedded derivatives existing in host agreements in the acquired company.

Any contingent consideration to be transferred by the acquiring company is recognized at fair value

on the date of acquisition. Subsequent changes in the fair value of the contingent consideration considered as an asset or liability should be recognized in accordance with CPC 48 in profit or loss.

Goodwill is initially measured as the excess of the consideration paid over the fair value of the net

assets acquired (identified assets and liabilities assumed). If the consideration is lower than the fair value of the net assets acquired, the difference is recognized as a gain in profit or loss.

After initial recognition, the goodwill is measured at cost, less any accumulated impairment losses. For the purposes of impairment testing, the goodwill resulting from a business combination is allocated to each one of the Group's cash generating units expected to benefit from the combined synergies, regardless of other assets or liabilities of the acquired company being attributed to these units.

When goodwill comprises a cash generating unit and a portion of this unit is sold, the goodwill associated with the sold portion shall be included in the operation's cost if a gain or loss is determined on the sale. The goodwill

sold in these circumstances is determined based on the proportional values of the portion sold in relation to the cash generating unit maintained.

Equity interests acquired are valued at fair value of the assets and liabilities held by the entities subject to the transaction and differences from the amount paid are classified as: (i) intangible assets (goodwill) when the amount paid exceeds the fair value of the assets and liabilities; (ii) net income for the year (favorable acquisition) when the amount paid is lower than the fair value of the assets and liabilities. The goodwill referring to entities subject to an economic exploration arrangement and/or concession for a fixed term are amortized over the exploration term.

- i. **Property, Plant and Equipment** - Items of property, plant and equipment are measured at the historical cost of acquisition or construction, less accumulated depreciation and impairment, when applicable.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the following:

- The cost of materials and direct labor.
- Any other costs to bring the asset to its location and condition necessary so it can be fully operated.
- The disassembly costs, and the restoration of the site where these assets are located, and
- Loan costs on qualifiable assets.

When parts of an item of property, plant and equipment have different useful lives, these items are recorded as separate items (principal constituents) of property, plant and equipment.

The gains and losses deriving from the sale of property, plant and equipment (determined by comparing the funds obtained through the sale against the carrying amount value of the property, plant and equipment), are recorded net amongst other revenue/expense figures in profit or loss for the year, less the calculated depreciation expense.

by the straight-line method in profit or loss for the year, based on the estimated useful economic life of each component and/or according to the term of the concession/arrangement.

- j. **Intangible assets** - primarily comprise assets related to the public electricity service concession arrangements, CPC 06 (R2) rights-of-use and software. These are stated at the total cost of acquisition, less accumulated amortization and are based on the consumption pattern of the benefits expected during the arrangement term, less accumulated impairment losses, when applicable.

The concession usage right entails amounts paid on acquisitions of the share control of the distribution subsidiaries. The amortization is taking place over the concession term of the subsidiaries ESE, EPB, EBO, EMT, EMS, ERO and EAC, as cited in notes 1 and 18. The fair value of the net assets (companies acquired on April 11, 2014, October 30 and December 06, 2018) is amortized over the asset's useful life, limited to the concession terms.

- k. **Contractual asset - Infrastructure under construction** - The contractual asset is the right to payment in exchange for goods or services transferred to consumers. As determined by CPC 47 - Revenue from contracts with customers, assets related to the concession under construction recorded in accordance with the scope of ICPC 01 (R1) - Concession Agreements ("ICPC 01"), should be classified as contractual assets because the Company is entitled to charge for the services provided to the public service consumers or to receive money or other financial assets for investing in the public service infrastructure, only after the assets under construction (contractual asset) have been transferred to concession intangible assets, with the nature of the remuneration paid by the concession authority to the concession operator is determined according to the terms of the concession agreement.

- l. **Leases** - lease liability contracts are assessed at inception to see whether they contain a lease, i.e. if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. In this case, the Company and its subsidiaries recognize lease liabilities to make lease payments and right-of-use assets that denote the right to use the underlying assets. However, as permitted by the existing accounting standard, CPC 06 (R2), for short-term payments (contracts with a term of less than 12 months) and low-value leases (maximum of USD 5,000) they are recognized by the straight-line method as an expense over the lease

term.

- **Right-of-use assets:** right-of-use assets are recognized on the inception of the lease at present value. Right-of-use assets are measured at cost, less accumulated amortization and impairment losses, and adjusted for any new remeasurement of the lease liabilities. Right-of-use assets are amortized on a straight-line basis for the shorter of the lease term and the estimated useful life of the assets.

- **Lease liability:** lease liabilities are recognized at the lease inception date at present value of the lease payments to be made over the lease term. After the commencement date, the Group measures the lease liability by increasing the carrying amount to reflect interest on the lease liability and reducing the carrying amount to reflect the lease payments made. In addition, the lease liability is remeasured if there is a change, a new lease term or a change in future lease payments;

**m. Interest and financial charges** - works in progress are capitalized at the effective average borrowing rate, limited to the regulatory WACC according to the capitalization procedure established in the accounting standard (CPC 20).

#### **n. Impairment**

##### **Nonfinancial assets:**

Company and its subsidiaries' management review the net carrying amounts of their tangible and intangible assets in order to evaluate events or changes in operational and technological economic circumstances to determine whether such assets have incurred impairment. If there are signs of impairment, the asset's recoverable value is estimated in order to measure the impairment.

When an asset's recoverable value cannot be estimated individually, the Company and its subsidiaries calculate the recoverable value of the cash generating unit the asset belongs to. When a reasonable and consistent allocation basis can be identified, the assets are also allocated to the individual cash generating units or the smallest group of cash generating units for which a reasonable and consistent allocation basis can be identified.

For the purpose of assessing impairment via value in use, assets are allocated to the smallest asset group for which there are separately identifiable cash flows (cash generating units - CGUs). Impairment is recognized in profit or loss at the amount by which the carrying amount of the asset exceeds its recoverable value.

An impairment loss previously recognized is reversed in the event of a change in the assumptions made to determine the recoverable value of the asset or CGUs, since the last impairment loss was recognized. The reversal is limited, so that the carrying amount of the asset does not exceed its recoverable value, nor the carrying amount determined, net of depreciation, if no impairment had been recognized for the asset in previous years. This reversal is recognized in profit and loss, when applicable.

The following criteria are used to assess the recoverable value of the following assets:

. **Goodwill:** goodwill is tested for impairment annually at the end of the year or before this if circumstances indicate impairment has arisen. An impairment loss is recognized when the recoverable value is less than the carrying amount. Goodwill impairment losses cannot be reversed in future years.

. **Intangible assets:** indefinite-lived intangible assets are tested annually for impairment at the end of the year, either individually or at cash generating unit level, as the case may be, or when circumstances indicate impairment.

. **Value-in-use assessment:** the main assumptions used in value-in-use estimation are:

- (i) **Revenue** - revenue is projected based on the growth in customer base, historical revenues for a market and the company and its subsidiaries' share of that market;
- (ii) **Operating costs and expenses** - variable costs and expenses are projected based on customer base dynamics, and fixed costs are projected to reflect the historical performance of the Company and its subsidiaries, and historical revenue growth; and
- (iii) **Capital expenditure** - capital expenditure is estimated based on the infrastructure required to deliver power supply and services.

Key assumptions are based on market projections, the historical performance of the Company and its subsidiaries, and macroeconomic assumptions that have been documented and approved by Management.

Impairment tests performed on the property, plant and equipment and intangible assets of the Company and its subsidiaries did not reveal the need to recognize impairment for the financial years 2022 and 2021, as recoverable amounts exceed the relevant carrying amounts on the valuation date.

- o. Loans, financing and debentures** - stated net of transaction costs incurred, and subsequently stated at the amortized cost using the effective interest rate method.

Foreign-currency loans and financing subject to swaps is recognized at fair value through profit and loss for the year;

- p. Derivatives** - derivative financial instruments to hedge against foreign currency (subsidiaries) and interest rate (Company and subsidiaries) risks. Derivatives are initially measured at fair value; any directly attributable transaction costs are

recognized in profit or loss as incurred. Subsequent to initial recognition, the derivatives are measured at fair value and any changes therein are recorded in profit or loss for the year. Details can be seen in note 35.

- q. Income tax and social contribution expense** comprises current and deferred income tax and social contribution. Current taxes are measured at the expected amount to be paid to the tax authorities at the applicable rates while deferred tax is recorded in profit or loss unless it is related to items recorded in other comprehensive income in equity. The deferred tax is recognized in relation to temporary differences between the values of assets and liabilities for accounting purposes and the corresponding amounts used for tax purposes.

Income tax was calculated at the rate of 15% over the taxable income, plus the surcharge of 10% over taxable income in excess of R\$ 240 thousand. The social contribution was calculated at the rate of 9%. Although current tax assets and liabilities are recognized and measured separately, the offsetting thereof in the balance sheet is subject to similar criteria to those established the financial instruments. The entity is legally entitled to offset the current tax asset against a current tax liability when they are related to income taxes charged by the same tax authority and the tax legislation permits the entity to make or receive a single net payment.

The income and social contribution taxes were calculated on the presumed profit basis for the generation and transmission subsidies. The income tax is calculated at the rate of 15%, plus a surcharge of 10% on the calculation base at a rate of 8%. The social contribution was calculated at the rate of 9% over the calculation base, calculated at a rate of 12%.

The deferred income and social contribution taxes ("deferred taxes") are recognized on temporary differences at the reporting date between the balances of assets and liabilities.

As instructed by ICPC 22 - Income Taxes, the Company and its subsidiaries assess whether a tax authority will probably accept an uncertain tax treatment. If they conclude the position will not be accepted, the effect of the uncertainty will be reflected in profit or loss for the year. As of December 31, 2022 there is no uncertainty surrounding the tax treatment for the profit determined by the Company and its subsidiaries.

- r. SUDENE/SUDAM tax and reinvestment incentives** - as the terms established will almost certainly be met by the subsidiaries, these incentives received by the subsidiaries in the north, north-east and midwestern region of Brazil have been recognized in profit or loss for the year and allocated to the Profit reserve - tax incentives reserve, where they are held until capitalization by the subsidiaries.
- s. Provision** - A provision is recognized in the balance sheet when the Company and its subsidiaries have a legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recorded using best estimates of the risk involved. Liabilities related to court cases are provisioned for to amounts deemed adequate by the legal advisors and directors to cover unfavorable outcomes
- t. Restatement** - certain receivables have been restated based on specific interest rates, which reflect the nature

of these assets in terms of term, risks, currency and receipt terms at the dates of the respective transactions;

- u. **Dividends** - Dividends declared in excess of the minimum mandatory dividend after the accounting period reported on by the financial statements are recorded separately in the shareholders' equity, as they do not constitute a present obligation, and the respective liability is not recorded until it has been approved
- v. **Operating revenue** - an entity should recognize revenue that represents the transfer (or promise) of goods or services to customers when it reflects the amount it expects to be able to secure for such goods or services.

IFRS 15 / CPC 47 provide a five-step model to recognize revenue: (i) identify the contract(s) with a customer; (ii) identify the performance obligations in the contract; (iii) determine the transaction price; (iv) allocate the transaction price to the performance obligations in the contract; and (v) recognize revenue when (or as) the company satisfies a performance obligation.

It therefore recognizes revenue only when (or if) the performance obligation is realized, i.e. when the control of the goods and services in a given transaction is effectively transferred to the client.

#### **Distribution segment revenue:**

Operating revenue consists of billed and unbilled electricity sales to consumers, infrastructure construction revenue, revenue from the complete use of electric and transmission distribution systems (TUST and TUSD), sales to the concession operator (energy sales at CCEE), creation and amortization - CVA revenue assets and liabilities and other operational revenue related to services provided.

Billed and unbilled electricity sales to consumers are recognized when the energy is supplied on a monthly basis when the electricity bills are issued, in accordance with the measurement calendar. Unbilled revenue is determined by estimate through the reporting date, recognized on the accrual basis, based on individual average daily consumption between the latest reading date and the close of the month.

Infrastructure construction revenue consists of revenue and costs determined during the construction period of the infrastructure used to provide the electricity distribution service. The works are outsourced and Management accordingly believes that this activity generates a minimal margin.

Revenue from the provision of the use of electric distribution and transmission systems (TUST and TUSD) is received by the Company from other concession operators and free consumers using its distribution grid, and is recorded in the month when the grid services are provided.

Electricity purchases and sales at the CCEE are recognized on the accrual basis based on information disclosed by that entity or by Management estimate. Revenue from the constitution and amortization of CVA assets and liabilities and other components is recognized in profit and loss when the costs effectively incurred are different to those incorporated into the energy distribution rate.

#### **Transmission segment revenue:**

Revenue from transmission companies recognized as operating revenue consists of:

- **Construction revenue and construction margin:** denotes services entailing the implementation of infrastructure and the expansion, reinforcement and improvement of electricity transmission facilities. Construction revenue is recognized according to expenses incurred and calculated by adding the estimated margin for each project and the PIS and COFINS rates to the investment.
- **Compensation of contract asset:** interest recognized by the straight-line method at the rate best denoting the compensation of transmission infrastructure investments, as it factors in the specific business risks and rewards. The rate seeks to price the financial component of the contractual asset determined at the start date of each concession agreement and is not subsequently changed. The rate of return is applied to the amount receivable of the future cash flow that ranges between 8% and 11% a year.
- **Efficiency gain on implementing infrastructure:** this refers to gains that can be realized with a certain level of certainty during the construction and subsequent commissioning of infrastructure, and reflect certain positive or negative variance that can occur, such as CAPEX savings during commissioning, upward revisions



by ANEEL of the initially established Annual Permitted Revenue, and infrastructure commissioning ahead of schedule; and

- **Operation and maintenance revenue:** this refers to revenue from operation and maintenance of transmission assets following completion of construction, to ensure the ongoing availability of those assets. Operation and maintenance revenue is recognized as the services are provided.

#### **Other income:**

Revenue from the sale of energy generation is recorded based on the energy guaranteed and the rates specified in the supply contracts or market prices in force, as the case may be.

Energy trading revenue is recorded based on bilateral contracts with market agents and duly registered at CCEE - Brazilian Electricity Trading Chamber.

Government subsidies revenue related to the concession service is only recognized when there is reasonable certainty that the subsidiaries will receive these amounts. They are recorded in profit or loss for the years when the subsidiaries recognize as revenue discounts awarded for the low-income subsidy and other rate discounts.

The revenue from the provision of services is recorded when the performance obligation is fulfilled, subject to the service provision agreement between the parties.

Revenue from construction contract is recognized as performance obligations are satisfied over time, considering compliance with one of the criteria below:

- (a) The customer simultaneously receives and consumes the benefits provided by the entity's performance as the entity performs;
- (b) The entity's performance creates or enhances an asset (for example, work in progress) that the customer controls as the asset is created or enhanced;
- (c) The entity's performance does not create an asset with an alternative use to the Company and the Company has an enforceable right to payment for performance completed to date.

- w. Post-employment benefits** - retirement and pension supplementation plan and other post-employment benefits - the Company and its subsidiaries sponsor post-employment pension funds, retirement supplementation plans and medical assistance plans (health care plans). The net obligation of the Company and its subsidiaries under defined-benefit (BD) and Defined-Contribution (CD) pension plans is calculated for each plan by estimating the future benefit the employees are entitled to in return for their work in the current year and previous years, discounted to present value. Any unrecognized past service costs and the fair values of any of the plan's assets are deducted. The discount rate is the yield at the reporting date for securities which mature on dates near the obligations of the Company and its subsidiaries denominated in the same currency in which the benefits are expected to be paid. Calculation is made annually by a qualified actuary using the projected units credit method. When the calculation produces a benefit, the asset to be recognized is limited to the total of any past service costs not recognized and the present value of economic benefits available in the form of future reimbursements under the plan or decrease in the plan's future contributions. To calculate the present value of the economic benefits, any minimum costing requirements applying to any plan are taken into account. An economic benefit is available if it can be realized within the plan's life or upon settlement of the plan's liabilities.

The Company and its subsidiaries sponsor a medical assistance plan for retirees and former employers who contribute a fixed sum to the plan, in compliance with Law 9656/98 (that provides on private health insurance plans). Pursuant to the Law's articles 30 and 31, the right is assured of extending the medical assistance plan to which participants are entitled while actively employed.

Actuarial gains and losses are directly recognized in other comprehensive income in equity;

- x. Energy purchase and sales transactions - trader** - the core activity of the subsidiary ECOM is the purchase and sale of energy in the free contracts system (ACL), also engaged in the representation and management of free energy consumers. It accordingly undertakes commitments to short and long-term bilateral contracts in its portfolio. As a result of operational mismatches, the subsidiary assumes energy surpluses and deficits which are

measured on a forward market price curve. The subsidiary has the flexibility to manage the contracts in these portfolios in order to obtain gains through market price changes, in line with its risk limits and policies. The aim is to make a profit on short-term price changes or gains on margins in long-term operations. These energy purchase and sale operations take place in an active market and are defined as financial instruments, because they are settled in energy and readily convertible into cash. These contracts are recorded as derivatives in accordance with IFRS 9/CPC 48 and are recognized in the financial statements at fair value, on the date in which the derivative is made, and are revalued at fair value at the reporting date. Derivatives' fair value is estimated using level 2 methodology and price quotes published in active markets which consider: (i) prices established in recent purchase and sale operations; (ii) risk margin in the supply and (iii) projected market price in the period of availability. Whenever the fair value on initial recognition for these contracts differs from the transaction price, a gain or loss is recognized. The Company and its subsidiary ECOM did not make any speculative investments in derivative instruments in the financial year.

- y. **Other (current and non-current) assets and liabilities** - other assets and liabilities are stated at known or calculable values, plus the corresponding earnings/charges incurred up to the reporting date, when applicable; and
- z. **Statement of added value** - prepared relying on information obtained from the accounting records, in accordance with technical pronouncement NBC TG 09/CPC 09 - Statement of Added Value. This shows the wealth created by the Company and the distribution thereof in a given period, and is being presented in accordance with Brazilian corporate legislation, for listed Companies, as part of its financial statements.

### 3.2 New pronouncements issued by the CPC- Accounting Pronouncements Committee and IASB - International Accounting Standards Board

#### (i) New revised standards and interpretations issued by the CPC but not yet adopted by the Company:

Standards	Description	Mandatory application: Annual periods beginning on or after
IFRS 17	Insurance Contracts.	January 01, 2023
Amendments to IAS 1	Classification of liabilities as current or noncurrent.	January 01, 2023
Amendments to IAS 8	Definition of accounting estimates.	January 01, 2023
Amendments to IAS 1 and IFRS 2 - Declaration of Practice	Disclosure of accounting policies.	IAS 1 (January 01, 2023) / IFRS 2 - Declaration of practice (without effective date or transition requirement)

#### (ii) Other new standards or revised standards applied for the first time in 2022, which did not impact the individual and consolidated financial statements:

Standards	Description	Mandatory application: Annual periods beginning on or after
IFRS 3	Reference to the conceptual framework	January 01, 2022
IAS 37	Onerous contracts	January 01, 2022
IAS 16/CPC 27	Property, plant and equipment	January 01, 2022
IAS 2 CPC 16	Inventory	January 01, 2022
Annual IFRS Improvements Cycle for 2018-2020	Improvements IFRS 1/CPC 37, IFRS 9/CPC 48, IFRS 16/CPC 06 (R2) and IAS 41/CPC 29	January 01, 2022

The Company and its subsidiaries also evaluated the other accounting pronouncements issued, changed and replaced, but not yet effective for the year, and did not identify any impact or change to the Company and its subsidiaries' financial statements.

### 3.3 Prior-year re-presentation

Company management corrected and reclassified certain amounts retroactively, resulting in the restatement of the statements of financial position as of December 31, 2021, and January 01, 2021, as well as the statements of changes in equity, profit or loss, other comprehensive income, added value and cash flows for the year ended December 31, 2021. These financial statements were originally issued on March 16, 2022, based on guidance from "CPC 23/IAS 8 - Accounting Policies, Changes in Accounting Estimates and Errors," as follows:

- (a) correction of the calculation carrying amounts related to the supply of unbilled energy carried out by its electricity distribution subsidiaries.
- (b) calculating income tax and social contribution on the above effects;
- (c) impacts on equity income/provision for equity interest losses resulting from items (a) and (b) above; and
- (d) reclassification of short-term investments and earmarked funds, previously classified as non-current assets to current assets to better reflect their realization period.

Statement of financial position	Parent company					
	Reported 2021	Adjustments	2021 (restated)	Reported 2020	Adjustments	01/01/2021 (restated)
<b>Assets</b>						
Money market and secured funds (d)	1,842,464	1,091,703	2,934,167	315,399	479,903	795,302
<b>Current assets</b>	<b>2,045,112</b>	<b>1,091,703</b>	<b>3,136,815</b>	<b>600,765</b>	<b>479,903</b>	<b>1,080,668</b>
Money market and secured funds (d)	2,823,496	(1,091,703)	1,731,793	2,320,928	(479,903)	1,841,025
Investment (a) (b) (c)	9,881,257	(377,640)	9,503,617	9,191,868	(175,659)	9,016,209
<b>Noncurrent assets</b>	<b>16,107,508</b>	<b>(1,469,343)</b>	<b>14,638,165</b>	<b>13,154,996</b>	<b>(655,562)</b>	<b>12,499,434</b>
<b>Total Assets</b>	<b>18,152,620</b>	<b>(377,640)</b>	<b>17,774,980</b>	<b>13,755,761</b>	<b>(175,659)</b>	<b>13,580,102</b>
<b>Liabilities</b>						
Provision for equity interest losses (c)	392,896	19,649	412,545	152,133	(5,048)	147,085
<b>Total noncurrent</b>	<b>6,286,824</b>	<b>19,649</b>	<b>6,306,473</b>	<b>4,264,089</b>	<b>(5,048)</b>	<b>4,259,041</b>
Retained earnings (accumulated losses) (a) (b) (c)	-	(397,289)	(397,289)	-	(170,611)	(170,611)
<b>Equity (a) (b) (c)</b>	<b>8,434,440</b>	<b>(397,289)</b>	<b>8,037,151</b>	<b>6,648,737</b>	<b>(170,611)</b>	<b>6,478,126</b>
<b>Total liabilities and equity (a) (b) (c)</b>	<b>18,152,620</b>	<b>(377,640)</b>	<b>17,774,980</b>	<b>13,755,761</b>	<b>(175,659)</b>	<b>13,580,102</b>

Statement of financial position	Consolidated					
	Reported 2021	Adjustments	2021 (restated)	Reported 2020	Adjustments	01/01/2021 (restated)
<b>Assets</b>						
Money market and secured funds (d)	4,057,459	1,091,703	5,149,162	4,944,045	479,903	5,423,948
Clients, consumers, concession operators and others (a)	5,004,373	(637,739)	4,366,634	4,474,964	(278,852)	4,196,112
Recoverable taxes (b)	1,229,269	127,335	1,356,604	674,326	58,896	733,222
<b>Current assets</b>	<b>15,527,778</b>	<b>581,299</b>	<b>16,109,077</b>	<b>13,594,051</b>	<b>259,947</b>	<b>13,853,998</b>
Money market and secured funds (d)	1,185,892	(1,091,703)	94,189	617,236	(479,903)	137,333

Noncurrent assets	22,566,997	(1,091,703)	21,475,294	15,776,191	(479,903)	15,296,288
<b>Total Assets</b>	<b>54,768,404</b>	<b>(510,404)</b>	<b>54,258,000</b>	<b>45,562,807</b>	<b>(219,956)</b>	<b>45,342,851</b>
<b>Liabilities</b>						
Taxes and social contributions (b)	934,900	(58,991)	875,909	812,733	(25,794)	786,939
Sector charges (a)	329,102	(5,732)	323,370	203,865	(2,507)	201,358
<b>Current liabilities</b>	<b>12,716,103</b>	<b>(64,723)</b>	<b>12,651,380</b>	<b>12,401,270</b>	<b>(28,301)</b>	<b>12,372,969</b>
Sector charges (a)	129,878	-	129,878	262,551	-	262,551
<b>Noncurrent liabilities</b>	<b>32,521,060</b>	<b>-</b>	<b>32,521,060</b>	<b>25,645,868</b>	<b>-</b>	<b>25,645,868</b>
Retained earnings (accumulated losses) (a) (b) (c)	-	(397,289)	(397,289)	-	(170,611)	(170,611)
<b>Noncontrolling interests</b>	<b>1,096,801</b>	<b>(48,392)</b>	<b>1,048,409</b>	<b>866,932</b>	<b>(21,044)</b>	<b>845,888</b>
<b>Total Equity (a) (b) (c)</b>	<b>9,531,241</b>	<b>(445,681)</b>	<b>9,085,560</b>	<b>7,515,669</b>	<b>(191,655)</b>	<b>7,324,014</b>
<b>Total liabilities and equity (a) (b) (c)</b>	<b>54,768,404</b>	<b>(510,404)</b>	<b>54,258,000</b>	<b>45,562,807</b>	<b>(219,956)</b>	<b>45,342,851</b>

Statement of Profit or Loss for the Year	Parent company		
	Reported 2021	Adjustments	2021 (restated)
Share of profit (loss) of equity-accounted investees (a) (b) (c)	2,719,917	(226,678)	2,493,239
Earnings before financial revenue and costs net (a)	2,707,772	(226,678)	2,481,094
Income before tax on net income (a)	2,930,028	(226,678)	2,703,350
Net income for the year from continued operations (a) (b)	2,769,711	(226,678)	2,543,033
Net income for the year from discontinued operations	48,467	-	48,467
Net income for the year (a) (b) (c)	2,818,178	(226,678)	2,591,500
Profit attributable to:			
Shareholders of parent company (a) (b) (c)	2,818,178	(226,678)	2,591,500
Basic and diluted net income per common and preferred share - R\$	1.55	(0.12)	1.43
Basic and diluted net income per common and preferred share from continued operations - R\$	1.55	(0.12)	1.43

Statement of Profit or Loss for the Year	Consolidated		
	Reported 2021	Adjustments	2021 (Restated)
Net operating revenue (a)	26,797,969	(322,465)	26,475,504
Gross profit (a)	6,020,127	(322,465)	5,697,662
Earnings before financial revenue and costs net (a)	4,949,049	(322,465)	4,626,584
Income before tax on net income (a)	3,851,503	(322,465)	3,529,038
Current income tax and social contribution (b)	(684,665)	69,011	(615,654)
Deferred income tax and social contribution (b)	(146,472)	(572)	(147,044)
Net income for the year from continued operations (a) (b)	3,020,366	(254,026)	2,766,340
Net income for the year from discontinued operations	48,467	-	48,467
Net income for the year (a) (b) (c)	3,068,833	(254,026)	2,814,807
Profit attributable to:			
Shareholders of parent company (a) (b) (c)	2,818,178	(226,678)	2,591,500
Noncontrolling shareholders (a) (b) (c)	250,655	(27,348)	223,307
Basic and diluted net income per common and preferred share - R\$	1.55	(0.12)	1.43
Basic and diluted net income per common and preferred share from continued operations - R\$	1.55	(0.12)	1.43

Statement of Other Comprehensive Income	Parent company		
	Reported 2021	Adjustments	2021 (restated)
Net income for the year (a) (b) (c)	2,818,178	(226,678)	2,591,500
Total comprehensive income for the year, net of tax	2,937,843	(226,678)	2,711,165
Attributable to:			
Owners of the Company	2,937,843	(226,678)	2,711,165

Statement of Other Comprehensive Income	Consolidated		
	Reported 2021	Adjustments	2021 (restated)
Net income for the year (a) (b) (c)	3,068,833	(254,026)	2,814,807
Total comprehensive income for the year, net of tax	3,197,632	(254,026)	2,943,606
Attributable to:			
Owners of the Company	2,946,977	(235,812)	2,711,165
Noncontrolling shareholders	250,655	(18,214)	232,441

Statement of changes in equity	Parent company		
	Reported 2021	Adjustments	2021 (restated)
Opening balance at January 01, 2021 (a) (b) (c)	6,648,737	(170,611)	6,478,126
Net income for the year (a) (b)	2,818,178	(226,678)	2,591,500
Total equity (a) (b)	8,434,440	(397,288)	8,037,152

Statement of changes in equity	Consolidated		
	Reported 2021	Adjustments	2021 (restated)
Opening balance at January 01, 2021 (a) (b) (c)	7,515,669	(191,655)	7,324,014
Net income for the year (a) (b) (c)	3,068,833	(254,026)	2,814,807
<b>Total equity (a) (b) (c)</b>	<b>9,531,241</b>	<b>(445,681)</b>	<b>9,085,560</b>

Statement of Added Value	Parent company		
	Reported 2021	Adjustments	2021 (restated)
Transferred value added			
Share of profit (loss) of equity-accounted investees (a) (b) (c)	2,719,917	(226,678)	2,493,239
<b>Added value to be distributed</b>	<b>3,432,566</b>	<b>(226,678)</b>	<b>3,205,888</b>
Distribution of added value:			
Net income (loss) for the year (a) (b)	-	(226,678)	(226,678)

Statement of Added Value	Consolidated		
	Reported 2021	Adjustments	2021 (restated)
Revenue from energy sales and services (a)	34,812,908	(358,887)	34,454,021
<b>Gross value added</b>	<b>17,102,021</b>	<b>(358,887)</b>	<b>16,743,134</b>
<b>Net added value</b>	<b>15,859,035</b>	<b>(358,887)</b>	<b>15,500,148</b>
Transferred value added			
<b>Added value to be distributed</b>	<b>17,385,192</b>	<b>(358,887)</b>	<b>17,026,305</b>
Distribution of added value:			
Taxes and contributions			
Federal (b)	2,439,757	(101,637)	2,338,120
Intra-sector obligations (a)	1,950,972	(3,224)	1,947,748
Profit reserve (a) (b) (c)	-	(254,026)	(254,026)

Statement of Cash Flows	Parent company		
	Reported 2021	Adjustments	2021 (restated)
Net income for the year from continued operations (a) (b) (c)	2,769,711	(226,678)	2,543,033
Share of profit (loss) of equity-accounted investees (c)	(2,719,917)	226,678	(2,493,239)

Statement of Cash Flows	Consolidated		
	Reported 2021	Adjustments	2021 (restated)
Operating Activities			
<b>Net income for the year from continued operations (a) (b) (c)</b>	<b>3,020,366</b>	<b>(254,026)</b>	<b>2,766,340</b>
<b>Net income for the year from discontinued operations (a) (b) (c)</b>	<b>48,467</b>	<b>-</b>	<b>48,467</b>
Current and deferred income and social contribution taxes (b)	831,137	(68,439)	762,698
<b>Changes in current and noncurrent assets</b>			
Decrease (increase) in consumers and concession operators (a)	(921,064)	358,887	(562,177)
(Increase) decrease in recoverable taxes (b)	(164,371)	(33,197)	(197,568)
<b>Changes in current and noncurrent liabilities</b>			
(Decrease) increase in other accounts payable (a)	269,695	(3,225)	266,470



## 4. Consolidated financial statements

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The consolidated financial statements include the financial statements of Energisa and its subsidiaries as of December 31, 2022. 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 income of a subsidiary acquired or sold during the year 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 financial statements include the financial statements of Energisa and the subsidiaries:

	Line of business	% interest	
		2022	2021
<b>Direct subsidiaries</b>			
Energisa Sergipe - Distribuidora de Energia S/A (ESE) <sup>(1)</sup>	Electricity distribution	100	100
Energisa Borborema - Distribuidora de Energia S/A (EBO)	Electricity distribution	100	100
Energisa Paraíba - Distribuidora de Energia S/A (EPB) <sup>(1)</sup>	Electricity distribution	100	100
Energisa Minas Rio - Distribuidora de Energia S/A (EMR) <sup>(1) (2)</sup>	Electricity distribution	100	100
Energisa Nova Friburgo Distribuidora de Energia S/A (ENF) <sup>(2)</sup>	Electricity distribution	100	100
Energisa Rondônia - Distribuidora de Energia S/A (ERO)	Electricity distribution	98.16	95.56
Energisa Acre - Distribuidora de Energia S/A (EAC)	Electricity distribution	98.81	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 marketing	100	100
Parque Eólico Sobradinho Ltda. <sup>(3)</sup>	Wind energy generation	100	100
Energisa Geração Usina Maurício S/A (GUM)	Electricity generation	100	100
Energisa Geração Central Solar Coremas S/A <sup>(3)</sup>	Solar energy generation	100	100
Energisa Geração Eólica Boa Esperança S/A <sup>(3)</sup>	Wind energy generation	100	100
Energisa Geração Eólica Mandacaru S/A <sup>(3)</sup>	Wind energy generation	100	100
Energisa Central Eólica Alecrim S/A <sup>(3)</sup>	Wind energy generation	100	100
Energisa Geração Central Eólica Umbuzeiro - Muquim S/A <sup>(3)</sup>	Wind energy generation	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	Holding and Distributed-energy generation	89.66	89.48
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 Direitos Creditórios	Securitization of credits	100	100
Denerge Desenvolvimento Energético S/A	Holding Company	99.98	99.98
Energisa Transmissão de Energia S/A <sup>(1)</sup>	Holding Company	100	100
Voltz Capital S.A <sup>(3)</sup>	Services	100	100
Investment Fund in Shares (FIC - FIDC) <sup>(5)</sup>	Investment fund	26	26
<b>Indirect subsidiaries</b>			
Rede Energia Participações S.A <sup>(1)</sup>	Holding Company	94.63	94.63
Rede Power do Brasil S/A	Holding Company	94.63	94.63
QMRA Participações S/A	Holding Company	94.62	94.62
Energisa Mato Grosso Distribuidora de Energia S/A (EMT) <sup>(1)</sup>	Electricity distribution	87.53	87.53
Energisa Mato Grosso do Sul Distribuidora de Energia S/A (EMS) <sup>(1) (4)</sup>	Electricity distribution	94.57	94.57
Energisa Tocantins Distribuidora de Energia S/A (ETO)	Electricity distribution	72.55	72.55
Multi Energisa Serviços S/A (Multi)	Services	94.62	94.62
Energisa Sul - Sudeste - Distribuidora de Energia S/A (ESS) <sup>(1)</sup>	Electricity distribution	93.91	93.91
Energisa Soluções Construções e Serviços em Linhas e Redes S/A (ESOLC)	Services	100	100
Energisa Pará Transmissora de Energia I S/A (EPA I)	Electricity transmission	100	100
Energisa Goiás Transmissora de Energia I S/A (EGO I)	Electricity transmission	100	100
Energisa Pará Transmissora de Energia II S/A (EPA II)	Electricity transmission	100	100
Energisa Tocantins Transmissora de Energia S/A (ETT)	Electricity transmission	100	100
Energisa Tocantins Transmissora de Energia S/A II (ETT III)	Electricity transmission	100	100
Energisa Amazonas Transmissora de Energia II S/A (EAM) <sup>(3)</sup>	Electricity transmission	100	100
Energisa Amapá Transmissora de Energia S/A (the new name of Energisa Transmissora de Energia III S/A (EAP) <sup>(3)</sup>	Electricity transmission	100	100
Energisa Paranaíta Transmissora de Energia S/A (EPTE)	Electricity transmission	100	-
Gemini Energy S/A	Electricity transmission	100	-
Linhas de Macapá Transmissora de Energia S/A (LMTE)	Electricity transmission	85.04	-

	Line of business	% interest	
		2022	2021
Linhas de Xingu Transmissora de Energia S/A (LXTE)	Electricity transmission	83.34	-
Linhas de Taubaté Transmissora de Energia S/A (LTTE)	Electricity transmission	100	-
Linhas de Itacaiúnas Transmissora de Energia (LITE)	Electricity transmission	100	-
Plena Op. e Manut. de Transmissoras de Energia Ltda	Electricity transmission	100	-
Laralsol Empreendimentos Energéticos Ltda	Distributed energy generation	99.9	89.50
URB - Energia Limpa Ltda	Distributed energy generation	100	100
Reenergisa Geração Fotovoltaica I Ltda (the new name of SPE Vision Solar I Ltda)	Photovoltaic distributed generation	100	-
Reenergisa Geração Fotovoltaica II S.A (the new name of Vision Francisco Sá SPE S/A)	Photovoltaic distributed generation	100	-
Renesolar Engenharia Elétrica Ltda	Photovoltaic distributed generation	100	-
Flowsolar Engenharia Elétrica Ltda	Photovoltaic distributed generation	100	-
Carbonsolar Engenharia Elétrica Ltda ("Companies")	Photovoltaic distributed generation	100	-

(1) Publicly Held companies.

(2) The Extraordinary General Meeting held November 30, 2022 approved the merger of Energisa Minas Rio - Distribuidora de Energia S/A (the new name of Energisa Minas Gerais - Distribuidora de Energia S.A. (see note 1).

(3) Preoperational.

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

(5) 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 had 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 unratified 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%.
- (iv) FIDC Commercial Credits - the credits assigned to FIDC-NP are composed of overdue credits receivables from distribution companies (Groups A and B) who have at least one bill that has been overdue for more than one year, whose consumer unit is disconnected, and without any litigation linked to the distribution company, in various consumption sectors, including renegotiated values in SINED. They mainly involve credits with original values below R\$ 100,000.

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 the Company to acquire the shares from the bank BTG Pactual in the initial amount of R\$ 245,431 (R\$ 213,428 in 2021) restated annually at the rate of CDI + 2.35%, amounting to R\$ 32,003 (R\$ 13,428 in 2021), 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.

## 5. Segment reporting - consolidated

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

### a) Segment reporting

	2022					
	Distribution	Transmission	Hydraulic, solar and distributed generation	Marketing	Services and other	Total
External Revenue	24,015,652	1,537,980	91,815	820,300	37,390	26,503,137
Intersegment Revenue	30,868	45,460	-	-	690,801	767,129
<b>Total</b>	<b>24,046,520</b>	<b>1,583,440</b>	<b>91,815</b>	<b>820,300</b>	<b>728,191</b>	<b>27,270,266</b>
Financial Revenue	1,213,413	31,096	42,192	9,126	935,812	2,231,639
Finance Costs	(3,015,316)	(377,257)	(81,390)	(27,239)	(1,313,411)	(4,814,613)
<b>Total</b>	<b>(1,801,903)</b>	<b>(346,161)</b>	<b>(39,198)</b>	<b>(18,113)</b>	<b>(377,599)</b>	<b>(2,582,974)</b>
Amortization and depreciation	(1,208,652)	(306)	(16,273)	(213)	(49,020)	(1,274,464)
Profit or loss by segment before income and social contribution taxes	2,853,925	642,629	(26,739)	25,128	(356,159)	3,138,784

	2021 (restated)					
	Distribution	Transmission	Hydraulic, solar and distributed generation	Marketing	Services and other	Total
External Revenue	24,515,459	971,081	50,053	894,480	44,431	26,475,504
Intersegment Revenue	24,255	14,134	2,165	-	428,439	468,993
<b>Total</b>	<b>24,539,714</b>	<b>985,215</b>	<b>52,218</b>	<b>894,480</b>	<b>472,870</b>	<b>26,944,497</b>
Financial Revenue	1,316,440	4,966	(446)	2,096	634,058	1,957,114
Finance Costs	(2,550,607)	(96,865)	(11,095)	(7,821)	(388,272)	(3,054,660)
<b>Total</b>	<b>(1,234,167)</b>	<b>(91,899)</b>	<b>(11,541)</b>	<b>(5,725)</b>	<b>245,786</b>	<b>(1,097,546)</b>
Amortization and depreciation	1,187,838	152	7,006	159	47,831	1,242,986
Profit or loss by segment before income and social contribution taxes	3,195,370	260,710	2,115	(32,126)	102,969	3,529,038

	Distribution	Transmission	Hydraulic, solar and distributed generation	Marketing	Services and other	2022	2021 (restated)
<b>Segment assets</b>	<b>45,367,104</b>	<b>7,894,732</b>	<b>1,939,164</b>	<b>351,656</b>	<b>6,801,647</b>	<b>62,354,303</b>	<b>56,763,299</b>
Current assets	10,054,635	1,148,874	321,578	219,059	3,329,547	15,073,693	15,790,881
Noncurrent assets	35,312,469	6,745,858	1,617,586	132,597	3,472,100	47,280,610	40,972,418
<b>Segment liabilities</b>	<b>35,030,601</b>	<b>6,321,919</b>	<b>1,234,717</b>	<b>333,809</b>	<b>6,949,504</b>	<b>49,870,550</b>	<b>47,677,740</b>
Current liabilities	10,267,307	1,202,595	552,865	161,577	1,389,972	13,574,316	13,424,893
Noncurrent liabilities	24,763,294	5,119,324	681,852	172,232	5,559,532	36,296,234	34,252,847

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

	2022	2021 (restated)
<b>Revenue</b>		
Total net segment revenue	27,270,266	26,944,497
Elimination of intersegment revenue	(767,129)	(468,993)
<b>Consolidated net revenue</b>	<b>26,503,137</b>	<b>26,475,504</b>
<b>Amortization and depreciation</b>		
Total amortization and depreciation of segments	1,274,464	1,242,986
<b>Consolidated amortization and depreciation.</b>	<b>1,274,464</b>	<b>1,242,986</b>
<b>Finance revenue</b>		
Total financial revenue of segments	2,231,639	1,957,114
Elimination of intersegment revenue	(618,235)	(526,871)
<b>Consolidated financial revenue</b>	<b>1,613,404</b>	<b>1,430,243</b>
<b>Finance cost</b>		
Total finance cost of segments	(4,814,613)	(3,054,660)
Elimination of intersegment expense	618,235	526,871
<b>Consolidated finance cost</b>	<b>(4,196,378)</b>	<b>(2,527,789)</b>
Total profit or loss for the segments	3,138,784	3,529,038
<b>Profit/loss before tax on profit</b>	<b>3,138,784</b>	<b>3,529,038</b>

	2022	2021 (restated)
<b>Assets</b>		
Total segment assets	62,354,303	56,763,299
Other unallocated amounts	(2,683,635)	(2,505,299)
<b>Total consolidated assets</b>	<b>59,670,668</b>	<b>54,258,000</b>
<b>Liabilities</b>		
Total segment liabilities	49,870,550	47,677,740
Other unallocated amounts	(2,683,635)	(2,505,299)
<b>Total consolidated liabilities</b>	<b>47,186,915</b>	<b>45,172,441</b>

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

### 6.1 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 year ended December 31, 2022 was 102.5% (65.0% of the CDI rate at December 31, 2021) at the parent company and 93.7% of the CDI rate (88.5% as of December 31, 2021) for the consolidated statement.

Description	Parent company		Consolidated	
	2022	2021	2022	2021
Cash and sight deposits	22,291	17,346	429,805	338,165
Liquid financial investments:				
Certificates of Bank Deposit (CDBs)	20,021	-	114,828	166,863
Securities held under repurchase agreements	-	62	371,574	268,477
<b>Total cash and cash equivalents - Current <sup>(1)</sup></b>	<b>42,312</b>	<b>17,408</b>	<b>916,207</b>	<b>773,505</b>

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

### 6.2 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, national treasury notes and other items. Weighted average interest on the portfolio as of December 31, 2022 was 101.6% of the CDI rate (217.2 % of the CDI rate at December 31, 2021) for the parent company and 100.9% of the CDI rate (121.2% as of December 31, 2021) for the consolidated statement.

Description	Parent company		Consolidated	
	2022	2021 (restated)	2022	2021 (restated)
<b>At fair value through profit or loss</b>				
Certificates of Bank Deposit (CDBs) <sup>(1)</sup>	-	12,006	124,921	66,567
Bank Deposit Certificates Commercial Guarantees (CDB) <sup>(1)</sup>	-	-	9,475	9,833
Securities subject to repurchase agreements	10	-	233	-
Debentures <sup>(2)</sup>	2,378,216	2,358,704	-	-
Investment Funds <sup>(3)</sup>	103,575	35,855	270,002	56,980
<b>Exclusive investment funds <sup>(4)</sup></b>				
Certificates of Bank Deposit (CDBs)	-	8,340	-	46,523
Bank Credit Note (CCB)	7,115	1,151	46,195	3,453
Securities subject to repurchase agreements	54,688	-	115,967	-
Multimarket Fund	94,319	12,521	184,175	25,611
Fixed-Income Fund	1,155,593	938,132	3,220,078	2,009,475
Financial Treasury Bills (LFT)	53,393	582,953	171,131	1,213,538
Financial bill (LFNP)	12,512	-	23,573	-
Financial bill (LF)	161,722	146,652	392,573	385,608
Financial bill (LFP)	-	1,508	-	3,084
Financial bill (LTN)	9,345	23,713	18,229	48,507
National treasury notes (NTNB)	194,014	531,971	364,871	1,260,121
National treasury notes (NTNF)	12,986	12,454	25,330	25,476
<b>Credit receivables investment funds <sup>(5)</sup></b>	-	-	65,339	88,575
<b>Total balance of money market and secured funds <sup>(6)</sup></b>	<b>4,237,488</b>	<b>4,665,960</b>	<b>5,032,092</b>	<b>5,243,351</b>
Current	1,903,286	2,934,167	4,835,505	5,149,162
Noncurrent	2,334,202	1,731,793	196,587	94,189



- (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 100.0% (99.5% to 100.5% as of December 31, 2021) and a weighted average of 99.9% (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 -31.4% to 112.3% (57.2% to 170.5% as of December 31, 2021) and a weighted average of 75.5% (84.3% as of December 31, 2021) of the CDI rate.
- (4) Exclusive investment funds - include investments in CDB, CCB Reverse repurchase agreements, Fixed-Income Funds, Multimarket Fund, LFT, LF, LFP, LTN, NTNB and NTNFB bills yielding 108.1% (107.0% as of December 31, 2021) of CDI Fundo BTG Zona da Mata, 102.9% of CDI Fundo BB Energisa, 101,2% (138.0% as of December 31, 2021) of CDI Fundo MAG Zona da Mata, 98.1% (127.8% as of December 31, 2021) of CDI Fundo Cataguases and 102.6% (117.3% as of December 31, 2021) of CDI Fundo Zona da Mata;
- (5) Non-standardized credit receivables investment fund - FIDC IV Energisa Centro Oeste maturing on October 01, 2034; and
- (6) Includes R\$ 17,828 (R\$ 16,610 in 2021) parent company and R\$ 403,537 (R\$ 192,047 in 2021) consolidated related to restricted funds, as follows:

Secured funds	Parent company		Consolidated	
	2022	2021	2022	2021
Judicial deposit creditors	17,788	16,583	17,788	16,583
Frozen by court order	30	27	6,247	6,228
Credit receivables investment funds - FIDC	-	-	65,339	88,575
Light for All Program	-	-	195,336	55,085
Guarantee with energy sales	-	-	12,703	12,607
Consumer council	-	-	3,663	2,623
Guarantee for loans, financing and debentures <sup>(*)</sup>	-	-	88,707	-
Other	10	-	13,754	10,346
<b>Total</b>	<b>17,828</b>	<b>16,610</b>	<b>403,537</b>	<b>192,047</b>

(\*) Consists of the loan guarantee with the Amazônia Development Fund (FDA) and North-East Constitutional Fund (FNO) of the indirect electricity transmission subsidiaries LMTE and LXTE.

## 7. Clients, consumers, concession operators and other

At the parent company this mainly includes specialized services provided to the subsidiaries, as detailed in note 12, while 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 financial statements.

	Parent company		Consolidated								
			Outstanding balances		Overdue balances				PPECLD <sup>(6)</sup>	Total	
	2022	2021	Up to 60 days	Over 60 days	Up to 90 days	91 to 180 days	181 to 360 days	Over 360 days		2022	2021 (restated)
Current amounts: <sup>(1)</sup>											
Residential	-	-	508,178	-	501,487	93,606	86,748	210,596	(405,209)	995,406	1,131,004
Industrial	-	-	120,246	-	38,893	4,380	7,767	54,435	(54,681)	171,040	185,930
Commercial	-	-	240,536	-	100,524	15,154	19,071	77,706	(98,260)	354,731	433,291
Rural	-	-	127,202	-	71,749	19,870	32,385	36,560	(36,829)	250,937	287,118
Public authorities	-	-	116,783	-	11,108	994	1,053	13,735	(13,993)	129,680	139,263
Public lighting	-	-	67,507	-	3,080	465	1,120	16,452	(16,810)	71,814	104,996
Public service	-	-	59,171	-	12,799	8,769	18,807	131,314	(160,871)	69,989	67,756
Unbilled sales	-	-	1,333,799	-	-	-	-	-	(4,790)	1,329,009	1,282,270
Collection Classification Process	-	-	6,885	-	-	-	-	-	-	6,885	23,999
Renegotiated amounts:											
Residential	-	-	50,998	192,516	39,512	22,650	23,829	115,429	(233,834)	211,100	263,876
Industrial	-	-	10,356	32,524	4,145	1,768	3,127	28,420	(42,691)	38,649	33,400
Commercial	-	-	17,576	131,100	9,354	5,222	7,051	41,960	(80,889)	131,374	124,233
Rural	-	-	9,043	38,040	5,413	2,877	3,912	10,176	(33,220)	36,241	37,323
Government <sup>(2)</sup>	-	-	16,499	289,231	1,352	115	209	4,893	(4,769)	307,530	306,495
Public lighting	-	-	10,042	34,262	521	15	317	155	(487)	44,825	48,221
Public service	-	-	842	7,419	347	320	108	3,836	(4,554)	8,318	10,770
(-) Adjustment to present value <sup>(3)</sup>	-	-	(2,588)	(165,117)	-	-	-	-	-	(167,705)	(131,742)
Subtotal - receivables	-	-	2,693,075	560,975	800,284	176,205	205,504	745,667	(1,191,887)	3,989,823	4,348,203
Electricity sales to concession operators <sup>(4)</sup>	-	-	55,770	-	-	-	-	32,692	(354)	88,108	257,477
Specialized Services	70,857	32,681	94,498	-	3,103	-	-	-	(11,233)	86,368	31,152
Electric energy transmission services	-	-	68,181	-	2,542	1,884	239	1,515	-	74,361	9,042
Energy sold to free clients	-	-	104,839	-	-	-	-	-	(4,083)	100,756	118,175
Others <sup>(5)</sup>	-	-	58,165	-	-	-	-	1,322,877	(105,865)	1,275,177	1,064,509
Total	70,857	32,681	3,074,528	560,975	805,929	178,089	205,743	2,102,751	(1,313,422)	5,614,593	5,828,558
Current	70,857	32,681								3,952,081	4,366,634
Noncurrent	-	-								1,662,512	1,461,924

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

<sup>(2)</sup> 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 December 31, 2022 the amount of the debt, with interest and monetary restatement set in accordance with the TRF decision, totals R\$ 131,439 (R\$ 124,163 in 2021), including R\$ 30,025 (R\$ 23,025 in 2021) of monetary restatement. An amount of R\$ 7,276 (R\$ 6,001 in 2021) in monetary restatement was recognized under consolidated other financial revenue in profit or loss for the year in the financial year ended December 31, 2022. The subsidiary ESE made a provision on these credits for the adjustment to present value of R\$ 24,838 (R\$ 24,251 in 2021), with roughly R\$ 587 (R\$ 918 in 2021) recorded in profit or loss for the year 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;

(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 (SANEAP) for the sale of electricity to consumers, 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 December 31, 2016. The debit balance incurs interest of 0.5% per month limited to the portion of the concession through the end of the concession SANEAP (April/2042). As of December 31, 2022 the receivable on this credit amounts to R\$ 82,329 (R\$ 85,349 in 2021). The subsidiary EMT made a provision on these credits for the adjustment to present value of R\$ 20,161 (R\$ 23,853 in 2021), with R\$ 3,692 (R\$ 2,590 in 2021) recorded in profit or loss for the period under other finance costs in the consolidated statement, calculated by applying the annual CDI rate. 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 market rate was used for discounting to present value.

(4) Includes energy sold at the Electricity Trading Chamber - CCEE, as follows:

Breakdown of CCEE credits	Consolidated	
	2022	2021
Outstanding balances	55,770	227,325
Credits linked to court injunctions <sup>(a)</sup>	32,692	34,589
<b>Sub-total credits CCEE <sup>(*)</sup></b>	<b>88,462</b>	<b>261,914</b>
(-) Energy acquisitions at CCEE <sup>(**)</sup>	(85,707)	(227,277)
(-) System service charges <sup>(**)</sup>	(2,141)	(605,706)
<b>Total CCEE credits</b>	<b>614</b>	<b>(571,069)</b>

(\*) The sub-total of R\$ 88,462 (R\$ 261,914 in 2021) does not include the expected allowance for doubtful accounts of R\$ 354 (R\$ 4,437 in 2021).

(\*\*) See note 19.

(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) Other - includes taxed services, other consumer receivables and: (i) amount of R\$ 842,024 (R\$ 625,143 in 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 non-current liabilities; (ii) R\$ 217,918 (R\$ 216,883 in 2021), consisting of ICMS demand and ICMS Distributed Generation paid by the subsidiaries EMT, EPB, EBO, EAC, ERO and EMR, the latter absorbing ENF) as follows:

Subsidiaries/Origin	ICMS credits receivable from clients
EMT - ICMS Demand <sup>(*)</sup>	81,191
EMT - Distributed Generation	101,810
EPB - Distributed Generation	16,744
EBO - Distributed Generation	1,324
EMR - Distributed Generation <sup>(**)</sup>	2,621
EAC - Distributed Generation	1,264
ERO - Distributed Generation	12,914
<b>TOTAL</b>	<b>217,868</b>

<sup>(\*)</sup> 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, EMR, 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\$ 136,677, making costs in provision for losses of R\$ 2,192 in consolidated other finance costs in FY 2021. The subsidiaries will collect the respective amounts from their consumers.

<sup>(\*\*)</sup> The Extraordinary General Meeting held November 30, 2022 approved the merger of Energisa Minas Rio - Distribuidora de Energia S/A (the new name of Energisa Minas Gerais - Distribuidora de Energia S.A. (see note 1).

<sup>(6)</sup> 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	2022	2021
<b>Balance in 2021 and 2020 - current</b>	<b>1,260,344</b>	<b>1,126,480</b>
Provisions, less reversals, made in the year	370,431	250,312
Write-off of electricity bills - uncollectible	(215,337)	(116,448)
<b>Balance in 2022 and 2021 - current</b>	<b>1,415,438</b>	<b>1,260,344</b>
<b>Allocation:</b>		
Clients, consumers, concession operators and other	1,313,422	1,136,781
Credit receivables	3,687	8,188
Other accounts receivable (see note 11)	98,329	115,375
<b>Closing balance</b>	<b>1,415,438</b>	<b>1,260,344</b>

## 8. 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	
	2022	2021	2022	2021 (restated)
Value Added Tax on Sales and Services - ICMS	-	-	510,610	388,308
Corporate Income Tax - IRPJ	248,861	167,423	826,524	639,455
Social contribution on net income -CSLL	7,530	10,149	188,141	150,664
PIS and COFINS Contributions	15,325	7,091	225,421	248,664
Effects of reducing ICMS on the PIS and COFINS calculation base <sup>(1)</sup>	-	-	3,125,942	3,584,548
Other	5,376	351	62,731	63,849
	<b>277,092</b>	<b>185,014</b>	<b>4,939,369</b>	<b>5,075,487</b>
Current	171,668	54,450	2,261,522	1,356,604
Noncurrent	105,424	130,564	2,677,847	3,718,883

Subsidiaries	2022	2021
Final and unappealable cases		
EPB	337,151	413,829
EBO	59,545	68,710
ETO	152,631	219,314
ESE	167,119	224,523
EMT	1,148,819	1,254,231
EMS	458,898	531,498
EAC	47,173	65,026
ENF <sup>(2)</sup>	-	57,596
EMR <sup>(2)</sup>	55,360	-
ERO	100,272	148,899
ESS	371,500	-
<b>Subtotal</b>	<b>2,898,468</b>	<b>2,983,626</b>
Cases not final and unappealable		
ESS	-	392,033
EMR <sup>(2)</sup>	227,474	208,889
<b>Subtotal</b>	<b>227,474</b>	<b>600,922</b>
<b>Total</b>	<b>3,125,942</b>	<b>3,584,548</b>
<b>Total Current</b>	<b>981,621</b>	<b>294,961</b>
<b>Total Noncurrent</b>	<b>2,144,321</b>	<b>3,289,587</b>

<sup>(1)</sup> The electricity distribution subsidiaries have recoverable PIS and COFINS credits as of December 31, 2022 of R\$ 3,125,942 (R\$ 3,584,548 in 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 tax base, leading to the consolidated recognition of credits and obligations charged to consolidated profit or loss for the period. The respective amounts were duly restated by applying the Selic base interest rate, which amounted to R\$ 299,062 (R\$ 597,455 in 2021), recorded under other financial revenue in the consolidated statement of profit or loss for the year.

The subsidiaries EPB, EBO, ETO, ESE, EMT, EMS, ERO, EAC and ESS (acquirees ELO, ENA and EBR) and ENF (merged into EMR) had their credits accepted by the Federal Tax Authorities (RFB), which were offset over the course of FY 2022 in the amount of R\$ 757,668 (R\$ 225,018 in 2021).

Even if the legal proceedings of the subsidiaries EMR and ESS (acquirer Caiuá and acquiree EDEVP) are not final and unappealable decisions, Management is convinced that they should be recognized, as the credits will likely be recognized.

<sup>(2)</sup> The Extraordinary General Meeting held November 30, 2022 approved the merger of Energisa Minas Rio - Distribuidora de Energia S/A (the new name of Energisa Minas Gerais - Distribuidora de Energia S.A. (see note 1).

## 9. Readjustments, rate-setting reviews and other regulatory matters - consolidated

### 9.1 Rate adjustments:

The rates are adjusted annually and the concession operator's revenue are 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 3.012, issued 07/05/2022	11.52%	07/12/2022
EMR <sup>(1)</sup>	Resolution 3.047, issued 06/21/2022	16.57%	06/22/2022
EBO	Resolution 3.008, issued 02/01/2022	9.72%	02/04/2022
ENF <sup>(1)</sup>	Resolution 3.048, issued 06/21/2022	19.19%	06/22/2022
EPB	Resolution 3.101, issued 08/23/2022	1.03%	08/28/2022
ETO	Resolution 3.054, issued 06/28/2022	14.78%	07/04/2022
ESE	Resolution 3.023, issued 04/19/2022	16.24%	04/22/2022
EMS	Resolution 3.021, issued 04/12/2022	18.16%	04/16/2022
EMT	Resolution 3.022, issued 04/12/2022	22.55%	04/16/2022
ERO	Resolution 3.157, issued 12/13/2022	22.55%	12/13/2022
EAC	Resolution 3.151, issued 12/13/2022	15.53%	12/13/2022

<sup>(1)</sup> On September 13, 2022 the National Electricity Regulatory Agency - Aneel issued Authorizing Resolution 12.177 authorizing the grouping of concession areas of Energisa Nova Friburgo Distribuidora de Energia S/A, (ENF) and the Extraordinary General Meeting held November 30, 2022 approved the new name EMR (new name of Energisa Minas Gerais Distribuidora de Energia S/A ("EMG"). The unified rate for EMR comes into effect after the first rate adjustment, which merges the distribution companies, i.e., readjustment on 06/22/2023).

### 9.2 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, EMR (acquiring 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 2.893, issued 07/06/2021	9.84%	07/12/2021
EBO	Resolution 2.832, issued 02/02/2021	5.21%	02/04/2021
EMR <sup>(1)</sup>	Resolution 2.884, issued 06/22/2021	9.10%	06/22/2021
EMS	Resolution 2.380, issued 04/03/2018	9.87%	04/08/2018
EMT	Resolution 2.379, issued 04/03/2018	11.53%	04/08/2018
ENF <sup>(1)</sup>	Resolution 2.885, issued 06/22/2021	4.95%	06/22/2021
EPB	Resolution 2.929, issued 08/24/2021	7.08%	08/28/2021
ESE	Resolution 2.387, issued 04/17/2018	11.30%	04/22/2018
ETO	Resolution 2.720, issued 07/03/2020	7.17%	07/04/2020
ERO <sup>(2)</sup>	Resolution 2.819, issued 12/08/2020	-11.29%	12/13/2020
EAC <sup>(2)</sup>	Resolution 2.820, issued 12/08/2020	2.95%	12/13/2020

<sup>(1)</sup> EMG (now EMR) acquired ENF on November 30, 2022.

<sup>(2)</sup> 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.

### Extraordinary Rate-Setting Reviews - RTE

On July 12 and 26, 2022 ANEEL approved the Extraordinary Rate-Setting Reviews of the energy distribution subsidiaries EBO, ESE, EMT and EMS respectively, in line with Law 14.385 of June 27, 2022, which addresses the returning to consumers in the concession area of tax credits associated with overtaxation as a result of adding ICMS to the PIS/COFINS calculation base.

These rate-setting reviews use PIS/Confins tax credits. The rebate is possible due to the favorable court decision obtained by the distribution concession operators to diminish the contributions' calculation base. These cases have been judged and the tax credits qualified by the Federal Tax Authorities, which means they can be used with legal security. The new rate will be applied from July 13 and 27, 2022 for the subsidiaries EBO, ESE and EMT and EMS, respectively.

In the 2022 Annual Rate Adjustments (RTAs) the subsidiaries EBO and ESE had returned the offset amounts and EMT and EMS had advanced part thereof without being offset with the federal tax authorities. These RTEs also include amounts for the future 12 months for the subsidiaries EBO and ESE and for EMT and EMS, the amounts for the next 09 months are being used until the rate review process in April 2023.

### RTEs for DisCos

DisCo	Ratifying Resolutions	Technical Notes	Average Effect RTEs	High Voltage (HV)	Low voltage (LV)
EBO	3.060	107	-5.26%	-5.02%	-5.34%
ESE	3.063	106	-4.47%	-3.80%	-4.75%
EMT	3.075	137	-1.38%	-1.33%	-1.40%
EMS	3.074	138	-1.30%	-1.27%	-1.31%

## PIS/COFINS credits in the RTAs and RTEs

DisCo	Ratifying Resolutions	Technical Notes	PIS/COFINS credits (RTAs)	PIS/COFINS credits (RTEs)	Total
EBO	3.060	107	9,427	17,375	26,802
ESE	3.063	106	62,845	74,131	136,976
EMT	3.075	137	230,000	89,110	319,110
EMS	3.074	138	101,000	50,740	151,740

### 9.3 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	R\$/Kwh REH 2.888/2021 <sup>(1)</sup>	R\$/Kwh Resolution 3/2021 <sup>(2)</sup>	Current R\$/Kwh Resolution No. 3,051/2022 <sup>(3)</sup>
Green	-	-	-	-
Yellow	1.34	1.87	-	2.99
Red 1	4.17	3.97	-	6.5
Red 2	6.24	9.49	-	9.80
Water Shortage	-	-	14.20	-

<sup>(1)</sup> On June 29, 2021, ANEEL Ratification Resolution 2.888 approved new rate-tier surcharges effective from July 01, 2021 to June 30, 2022;

<sup>(2)</sup> The Chamber of Exceptional Rules for Hydroenergy Management - CREG, on August 31, 2021 via Resolution 3, implemented the Water Shortage Flag from July 01, 2021 to April 30, 2022;

<sup>(3)</sup> On June 21, 2022, ANEEL Ratification Resolution 3.051 approved new rate-tier surcharges effective from July 01, 2021.

In 2022 and 2021, the rate flags were in force as follows:

	2022	2021
January	Water Shortage	Yellow
February	Water Shortage	Yellow
March	Water Shortage	Yellow
April <sup>(1)</sup>	Water Shortage /Green	Yellow
May	Green	Red Level 1
June	Green	Red Level 2
July	Green	Red Level 2
August	Green	Red Level 2
September	Green	Water Shortage
October	Green	Water Shortage
November	Green	Water Shortage
December	Green	Water Shortage

<sup>(1)</sup> See the Water Shortage Flag topic.

#### **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.

#### **9.3.1 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 in FY 2022. As of December 31, 2022 the subsidiaries had R\$ 2,733 receivable in other credits in the consolidated current assets and R\$ 5,938 recorded as consumer pass-through obligations in other consolidated current liabilities.

#### **9.4 Other regulatory issues**

#### 9.4.1 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 aligned.

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.
- 3) In August 2022, by way of Order 2.168/2022 the Aneel Executive Board accepted the request for reconsideration filed by the distribution companies against Order 2.508/2020 and reviewed the distribution companies' involuntary amounts for the years 2016 and 2017.

Following the publication of Order 2.168/2022, Management accordingly revisited its estimates regarding sector financial assets and liabilities relating to energy overcontracting in financial years 2016 through 2022, resulting in an effect on consolidated profit or loss.

The amount of R\$ 11,736 was recorded in the financial year ended December 31, 2022, recognized under gross operating revenue - financial sector assets and liabilities - creation and amortization - and R\$ 19,018 was recorded for financial restatement in finance income/loss.

		Gross operating revenue - creation and amortization of financial sector assets and liabilities <sup>(*)</sup>			
Subsidiaries	Balances in 2021	2022	Financial Restatement	Balances in 2022	
EMT	(75,600)	32,258	(2,872)	(46,214)	
EMS	3,100	(197)	6,823	9,726	
ESS	22,900	1,771	2,815	27,486	
ETO	(31,600)	(17)	1,000	(30,617)	
EPB	27,200	(892)	1,707	28,015	
EBO	16,400	(49)	754	17,105	
ESE	13,200	(54)	488	13,634	
ERO	5,000	(1,191)	3,806	7,615	
EAC	85,400	(42,149)	4,370	47,621	
EMR	(7,000)	(1,216)	127	(8,089)	
<b>Balances - noncurrent assets</b>	<b>59,000</b>	<b>(11,736)</b>	<b>19,018</b>	<b>66,282</b>	

<sup>(\*)</sup> Adjustments calculated in accordance with Aneel Note 2.168/2022. The balances are presented under Sector Financial Assets and Liabilities - Energy Overcontracting - Noncurrent.

## 10. 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 in 2021	Operating Revenue		Finance income/loss	Transfer	Balances in 2022	Amounts undergoing amortization	Amounts being recorded	Current	Noncurrent
		Addition	Amortization	Yield						
<b>Items of A Parcel <sup>(1)</sup></b>										
Electricity purchased for resale	229,585	(307,811)	(15,364)	34,096	(29,858)	(89,352)	(29,465)	(59,887)	(93,692)	4,340
Transportation of electricity to national grid	198,113	214,408	(84,059)	5,964	(183,515)	150,911	14,936	135,975	100,553	50,358
Alternative Energy Sources Incentive Program - PROINFA	19,598	77,062	(17,887)	3,404	(72,752)	9,425	7,862	1,563	9,003	422
Transportation of electric power - Itaipu	4,980	11,999	(921)	380	(4,929)	11,509	(171)	11,680	7,598	3,911
Energy development account - CDE	37,218	344,416	(45,319)	14,327	(239,674)	110,968	23,808	87,160	85,828	25,140
System Service Charges - ESS <sup>(2)</sup>	1,284,018	(721,094)	(249,695)	8,888	(562,459)	(240,342)	6,112	(246,454)	(178,942)	(61,400)
CCRBT Rate flags <sup>(9)</sup>	-	(43,540)	-	-	43,070	(470)	-	(470)	(470)	-
<b>Financial components</b>										
Neutrality of Portion A <sup>(3)</sup>	25,246	(3,421)	(4,286)	349	(22,248)	(4,360)	2,823	(7,183)	(3,136)	(1,224)
Electricity overcontracting <sup>(4)</sup>	291,663	487,904	(17,746)	20,890	(292,510)	490,201	37,675	452,526	287,756	202,445
CUSD	4,044	850	(2,058)	(189)	(1,984)	663	423	240	619	44
Submarket exposure <sup>(6)</sup>	98,254	(304)	(39,285)	670	(57,908)	1,427	1,937	(510)	1,593	(166)
Financial guarantees <sup>(7)</sup>	5,079	3,722	(2,331)	265	(4,401)	2,334	393	1,941	1,527	807
Recoverable balance <sup>(8)</sup>	11,774	50,265	(12,639)	234	(33,924)	15,710	2,248	13,462	10,923	4,787
Other financial items <sup>(10)</sup>	431,041	(418,973)	430,730	43,231	(55,095)	430,934	13,095	417,839	259,345	171,589
<b>Total Assets</b>	<b>2,640,613</b>	<b>(304,517)</b>	<b>(60,860)</b>	<b>132,509</b>	<b>(1,518,187)</b>	<b>889,558</b>	<b>81,676</b>	<b>807,882</b>	<b>488,505</b>	<b>401,053</b>

Financial sector liabilities	Balances in 2021	Operating Revenue	Net income	Transfer	Balances in 2022	Amounts undergoing amortization	Amounts being recorded	Current	Noncurrent
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		Addition	Amortization	Yield						
Items of A Parcel										
(1)										
Electricity purchased for resale	271,302	100,930	(105,134)	(1,238)	(29,858)	236,002	111,627	124,375	178,239	57,763
Transportation of electricity to national grid	12,485	(37,855)	83,212	(127)	(183,515)	(125,800)	(78,503)	(47,297)	(102,689)	(23,111)
Alternative Energy Sources Incentive Program - PROINFA	-	(1,360)	35,082	(31)	(72,752)	(39,061)	(38,945)	(116)	(39,007)	(54)
System Service Charges - ESS (2)	134	104,465	443,115	5,048	(562,459)	(9,697)	(118,084)	108,387	(52,308)	42,611
Energy Development Account - CDE	53,778	(5,957)	70,247	(843)	(239,674)	(122,449)	(109,467)	(12,982)	(116,928)	(5,521)
Transportation of electric power - Itaipu	839	-	1,718	-	(4,929)	(2,372)	(2,372)	-	(2,372)	-
CCRBT Rate flags (9)	-	(42,090)	-	-	43,070	980	445	535	980	-
Financial components										
Neutrality of A Parcel (3)	25,445	(985)	(11,718)	(230)	(22,248)	(9,736)	(8,737)	(999)	(11,344)	1,608
Electricity overcontracting (4)	571,764	17,461	(304,152)	(3,641)	(292,510)	(11,078)	45,182	(56,260)	13,519	(24,597)
Rate Returns (5)	345,314	145,187	(39,844)	44,259	-	494,916	25,413	469,503	355,048	139,868
CUSD	5,577	(352)	(2,308)	(5)	(1,984)	928	1,268	(340)	975	(47)
Submarket exposure (6)	5	203	52,033	(12)	(57,908)	(5,679)	(5,933)	254	(5,788)	109
Financial guarantees (7)	-	(1,445)	2,264	(101)	(4,401)	(3,683)	(1,746)	(1,937)	(3,031)	(652)
Recoverable balance (8)	6,466	(15,570)	20,949	(420)	(33,924)	(22,499)	(10,330)	(12,169)	(19,611)	(2,888)
Other financial items (10)	190881	395,895	264,166	(3,417)	(55,095)	792,430	633,669	158,761	762,630	29,800
<b>Total Liabilities</b>	<b>1,483,990</b>	<b>658,527</b>	<b>509,630</b>	<b>39,242</b>	<b>(1,518,187)</b>	<b>1,173,202</b>	<b>443,487</b>	<b>729,715</b>	<b>958,313</b>	<b>214,889</b>
<b>Net balance</b>	<b>1,156,623</b>	<b>(963,044)</b>	<b>(570,490)</b>	<b>93,267</b>	<b>-</b>	<b>(283,644)</b>	<b>(361,811)</b>	<b>78,167</b>	<b>(469,808)</b>	<b>186,164</b>

(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) **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 measured monthly by applying the variance of the SELIC rate. For the electricity distribution subsidiaries that have already signed the new amendment to the Concession Agreement, these amounts will be recognized and amortized in the next rate reviewing process of the electricity distribution subsidiary (EAC, EMR, ETO, ESS, and ERO). For the electricity distribution subsidiaries that still operate under the previous rules of the Concession Agreement, these amounts are accumulated during the Rate-Setting Review (EBO, EMS, EMT, EPB and ESE).

(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) **CCBRT 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.

The amounts received or passed through by Subsidiaries on Rate Flags in the year ended December 31, 2022, Centralizing Account of Rate Flag Funds - CCRBT, are shown below:

Company	2022		2021	
	Received	Passed through	Received	Passed through
EMR	5,460	(23,943)	3,692	-
ENF	-	-	-	(20,933)
ESE	14,763	(1,051)	-	(225)
EBO	1,165	(7,842)	1,827	-
EPB	6,785	(81,925)	-	(17,532)
EMT	55,407	(2,676)	25,853	-
EMS	11,236	(51,114)	2,733	-
ESS	8,389	(37,000)	11,088	-
ETO	7,192	(3,047)	5,508	-
ERO	8,595	(13,809)	9,907	-
EAC	6,795	(5,887)	-	(4,963)
<b>Total</b>	<b>125,787</b>	<b>(228,294)</b>	<b>60,608</b>	<b>(43,653)</b>

(10) **Other financial items** -comprises other financial items considered nonrecurrent and specific to the electricity distribution companies, such as offsetting PIS/COFINS credits, postponement of electricity rate readjustments, deferrals granted by the distribution company, Itaipu bonus, among others.

**Pass-through of funds from the Itaipu Trading Account** - on February 17 and September 01, 2022 the indirect subsidiaries EMT (R\$ 15,882), EMS R\$ 1,907, ESS (R\$ 29,082) and EMG (R\$ 22,189) 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.

**Funds from the Energy Development Account - CDE** - Pursuant to art 4 (I) of Law No. 14.182, it is decided to: (i) set the values of the funds from the Energy Development Account - CDE for the contributions made by Eletrobrás or its subsidiaries pursuant to CNPE Resolution 15, of 2021, to be passed through to electricity distribution concession operators and licensees by July 29, 2022 at R\$ R\$ 489,312, as per Order 1.959/2022.

**PIS and COFINS Credits:** PIS/COFINS credits were recognized in the 2022 rate-reviewing process relating to final and unappealable decisions contesting the exclusion of ICMS from the calculation 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. R\$ 1,315,483 (R\$ 64,956 in 2021) was recognized in the Annual Rate Adjustment for electricity distribution subsidiaries, with 1/12 of this amount used each month to offset the rate reduction, with R\$ 976,528 (R\$ 64,956 in 2021) having been offset by December 2022. See below the amounts recognized at each subsidiary:

Subsidiaries	Amount offered to the consumer	
	2022	2021
EMT	212,577	-
EMS	117,443	-
ETO	125,566	12,981
ESS	53,923	29,180
EMR	6,961	-
EBO	23,944	-
EPB	183,838	22,795
ESE	120,751	-
ERO	87,365	-
EAC	44,160	-
<b>Total</b>	<b>976,528</b>	<b>64,956</b>

In accordance with Provisional Measure 1.078/2021 and Decree 10.939/2022, ANEEL made a contribution to electric sector DisCos in order to reduce financial impacts - and subsequently pass them through to consumer rates - of the costs on allegedly purchases during the water stress period in 2021. As stipulated by the rule, the amounts were charged to regulatory assets thereby mitigating the cost to be charged to consumers in the DisCos' rate-setting processes. The amounts of R\$ 985,068 were received by the distribution companies on 05/09/2022.

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) 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; (ii) cost of importing energy in a decision ratified by CREG regarding the accrual periods July and August 2021; (iii) the deferrals addressed by art. 13 (1-I) of Law 10.438, of April 26, 2002.

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 received by the distribution companies on May 09, 2022 are 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
EMR	2,798	5,793	-	8,591
EBO	1,220	2,589	-	3,809
<b>Total</b>	<b>73,946</b>	<b>146,682</b>	<b>764,440</b>	<b>985,068</b>

## 11. Other accounts receivable

	Parent company		Consolidated	
	2022	2021	2022	2021
<b>CCC Credits subsidy</b>				
Subrogation of CCC <sup>(1)</sup>	-	-	77,499	484,368
CCC reimbursement (energy acquisition for islanded system) <sup>(2)</sup>	-	-	6,456	10,754
CCC total generation cost - Law 12.111/2009 <sup>(3)</sup>	-	-	55,074	216,680
CCC Credits - ICMS diesel oil receivable <sup>(4)</sup>	-	-	55,817	55,817
<b>Subtotal</b>	-	-	<b>194,846</b>	<b>767,619</b>
Low-income Subsidy <sup>(5)</sup>	-	-	100,310	121,777
Service orders in progress - PEE and R&D	-	-	264,821	227,619
Other service orders	-	-	74,483	20,365
Expenses to be reimbursed - ODR	-	-	1,235	1,208
Advances to suppliers	54	39	21,675	49,404
Advances to employees	1,172	1,025	34,232	37,391
CDE subsidy - rate discount <sup>(6)</sup>	-	-	158,932	251,341
Bonus - Reimbursement from the CDE Fund <sup>(7)</sup>	-	-	2,733	236,620
Other credits receivable - CELPA <sup>(8)</sup>	-	-	59,402	58,099
Low-income standard	-	-	3,259	3,260
Advance for post-employment benefits	-	-	-	8,254
Prepaid expenses	2,547	4,738	120,048	74,318
Third-party credits receivable sale of rights and assets <sup>(9)</sup>	-	-	129,262	83,054
Reinvestment deposit - tax incentives <sup>(10)</sup>	-	-	61,720	10,843
Advances - Inergus <sup>(11)</sup>	-	-	20,881	69,455
Indemnification for the concession - Indemnifiable AIC <sup>(12)</sup>	-	-	128,514	312,358
Indemnification for the concession - Indemnifiable AIC <sup>(13)</sup>	-	-	41,603	89,597
Credit receivables assigned to FIDC <sup>(14)</sup>	200,000	200,000	86,806	82,739
Others <sup>(15)</sup>	20,732	46,585	293,237	132,098
<b>Total</b>	<b>224,505</b>	<b>252,387</b>	<b>1,797,999</b>	<b>2,637,419</b>
Current	24,540	52,387	1,258,763	2,047,563
Noncurrent	199,965	200,000	539,236	589,856

<sup>(1)</sup> CCC Subrogation

. The indirect 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	
						2022	2021
Sapezal / Comodoro Transmission System	in service	36,225	32,254	33,544	19,859	18,569	29,790
Paranorte Transmission System	in service	6,697	4,915	3,032	645	2,528	3,556
Guariba Transmission System	in service	110,006	57,795	1,393	-	56,402	-
<b>Total</b>		<b>152,928</b>	<b>94,964</b>	<b>37,969</b>	<b>20,504</b>	<b>77,499</b>	<b>33,346</b>
<b>Current</b>						<b>16,405</b>	<b>6,791</b>
<b>Noncurrent</b>						<b>61,094</b>	<b>26,555</b>

. In 2021 the direct subsidiary ERO recorded the amount R\$ 451,022 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 2021. The amounts were received in February 2022.

(2) CCC reimbursement (energy acquisition for islanded system) - the indirect subsidiary EMT has receivables related to reimbursement rights corresponding to the total generation cost, whose total expenses exceeded the ACRmed value (cost covered by concession consumers). The amounts established for 2022 were R\$ 274.01/MWh and in 2021 R\$ 253.50/MWh. The calculation methodology is established by Law No. 12.111/2017 regulated by ANEEL through Normative Resolution No. 801/2017.

(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 FY 2022 the subsidiary EAC made a provision for the CDE and CCC Fund of R\$ 503,148, having received the amount of R\$ 494,316 for the period December 2021 to December 2022 and the subsidiary ERO made a provision for R\$ 49,901, having received the amount of R\$ 220,339 for the period December 2021 to December 2022.

(4) CCC Credits - ICMS diesel oil receivable - denotes 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 November and December 2022. Management does not expect to record any realization losses.

See the changes occurring in the year:

Low-income subsidy	EMR (*)	ESE	EPB	EBO	EMT	ETO	EMS	ESS	ERO	EAC	Total
<b>Consolidated balances 2020</b>											
	5,815	9,505	19,214	2,113	10,070	8,527	9,529	5,118	7,850	11,562	89,303
Low-income subsidy	29,127	59,638	117,920	13,115	64,516	52,316	61,956	26,445	25,571	19,399	470,003
Reimbursement realized via CCEE	(28,336)	(58,729)	(116,306)	(12,973)	(63,384)	(51,885)	(60,683)	(25,707)	-	(19,526)	(437,529)
<b>Consolidated balances in 2021</b>											
	6,606	10,414	20,828	2,255	11,202	8,958	10,802	5,856	33,421	11,435	121,777
Low-income subsidy	35,452	71,052	130,942	14,913	83,386	60,163	80,213	29,333	29,814	21,491	556,759
Reimbursement realized via CCEE	(35,389)	(68,789)	(128,485)	(14,513)	(79,605)	(58,433)	(76,013)	(30,079)	(57,961)	(28,959)	(578,226)
<b>Consolidated balances in 2022</b>											
	6,669	12,677	23,285	2,655	14,983	10,688	15,002	5,110	5,274	3,967	100,310

(\*) EMG (now EMR) acquired ENF on November 30, 2022.

<sup>(6)</sup> **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 income for the year - 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 year:

CDE Subsidiary	EMR <sup>(*)</sup>	ESE	EPB	EBO	EMT	ETO	EMS	ESS	ERO	EAC	Total
<b>Consolidated balances in 2020</b>	<b>11,846</b>	<b>256</b>	<b>17,724</b>	<b>(1,172)</b>	<b>71,705</b>	<b>16,506</b>	<b>14,998</b>	<b>19,422</b>	<b>22,560</b>	<b>2,092</b>	<b>175,937</b>
Rate discount due to Irrigation and Rural subsidy Reimbursement realized via CCEE	58,080	42,903	94,552	7,259	323,294	84,115	160,649	95,988	61,307	13,011	941,158
	(59,304)	(37,526)	(90,930)	(4,619)	(328,125)	(80,086)	(152,548)	(99,321)	41	(13,336)	(865,754)
<b>Consolidated balances in 2021</b>	<b>10,622</b>	<b>5,633</b>	<b>21,346</b>	<b>1,468</b>	<b>66,874</b>	<b>20,535</b>	<b>23,099</b>	<b>16,089</b>	<b>83,908</b>	<b>1,767</b>	<b>251,341</b>
Rate discount due to Irrigation and Rural subsidy Reimbursement realized via CCEE	54,747	51,739	83,411	6,266	362,569	80,037	173,006	89,161	52,466	10,450	963,852
	(60,629)	(47,024)	(93,840)	(7,242)	(352,828)	(90,073)	(163,133)	(98,751)	(130,273)	(12,468)	(1,056,261)
<b>Consolidated balances in 2022</b>	<b>4,740</b>	<b>10,348</b>	<b>10,917</b>	<b>492</b>	<b>76,615</b>	<b>10,499</b>	<b>32,972</b>	<b>6,499</b>	<b>6,101</b>	<b>(251)</b>	<b>158,932</b>

<sup>(\*)</sup> EMG (now EMR) acquired ENF on November 30, 2022.

<sup>(7)</sup> **Bonus - Reimbursement from the CDE Fund** - changes occurring in the year:

	EMR <sup>(*)</sup>	ESE	EPB	EBO	EMT	ETO	EMS	ESS	ERO	EAC	Total
Bonus - reimbursement from the CDE Fund <sup>(**)</sup>	13,408	13,502	19,351	3,559	69,345	21,341	35,478	32,072	20,958	7,606	236,620
<b>Consolidated balances in 2021</b>	<b>13,408</b>	<b>13,502</b>	<b>19,351</b>	<b>3,559</b>	<b>69,345</b>	<b>21,341</b>	<b>35,478</b>	<b>32,072</b>	<b>20,958</b>	<b>7,606</b>	<b>236,620</b>
Bonus - reimbursement from the CDE Fund <sup>(**)</sup>	(13,229)	(13,423)	(19,138)	(3,537)	(68,559)	(21,099)	(35,068)	(31,806)	(20,513)	(7,515)	(233,887)
<b>Consolidated balances in 2022</b>	<b>179</b>	<b>79</b>	<b>213</b>	<b>22</b>	<b>786</b>	<b>242</b>	<b>410</b>	<b>266</b>	<b>445</b>	<b>91</b>	<b>2,733</b>

<sup>(\*)</sup> EMG (now EMR) acquired ENF on November 30, 2022.

<sup>(\*\*)</sup> See note 9.3.1.

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

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

<sup>(10)</sup> **Reinvestment deposit** - tax incentives - reinvestment benefits of 30% of the income, which the electricity distribution subsidiaries can use to reinvest in their own operating ventures in SUDAM/SUDENE jurisdictions, in areas of the economy given priority status for regional development.

<sup>(11)</sup> **INERGUS advance** - denotes funds advanced by the subsidiary Energisa Sergipe to Instituto Sergipe de Seguridade Social ("INERGUS") to guarantee the liquidity and financial flow from the Defined-Benefit Plan (BD). In FY 2022, the subsidiary made new advances of R\$ 7,252, and in November also signed a Private Settlement of Accounts Instrument which allowed for the settlement of approximately R\$ 55,826 of the Technical Deficit with Inergus.

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. The balance is R\$ 20,881 (R\$ 37,120 in 2021). In addition to these amounts, 2021 also includes R\$ 32,335, referring to the incentive program, fully settled in 2022.

<sup>(12)</sup> **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	
	2022	2021	2022	2021	2022	2021
Opening balance	245,717	240,908	66,641	87,837	312,358	328,745
Financial restatement <sup>(*)</sup>	12,338	15,712	5,033	5,443	17,371	21,155
Receipt <sup>(**)</sup>	(164,038)	-	(37,177)	(22,875)	(201,215)	(22,875)
Write-offs <sup>(***)</sup>	-	(10,903)	-	(3,764)	-	(14,667)
Closing balance	94,017	245,717	34,497	66,641	128,514	312,358

<sup>(\*)</sup> The amounts were indexed to the IPCA rate up to November 2021 and thereafter to the SELIC rate.

<sup>(\*\*)</sup> In the year ended December 31, 2022 the subsidiary ERO received the amounts corresponding to the installments released from May 2021 to December 2022 in the amount of R\$ 164,038.

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

<sup>(13)</sup> **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	
	2022	2021	2022	2021	2022	2021
Opening balance	56,422	54,349	33,175	43,705	89,597	98,054
Financial restatement <sup>(*)</sup>	2,991	2,073	3,247	1,878	6,238	3,951
Receipt <sup>(**)</sup>	(37,006)	-	(17,226)	(12,408)	(54,232)	(12,408)
Closing balance	22,407	56,422	19,196	33,175	41,603	89,597

<sup>(\*)</sup> Amounts restated according to the variance of the Selic interest rate.

<sup>(\*\*)</sup> In the year ended December 31, 2022 the subsidiary ERO received the amounts corresponding to the installments released from April 2021 to December 2022 in the amount of R\$ 37,006.

<sup>(14)</sup> Refers to credits assigned to the FIDC (as per the operation disclosed in note 4) - legal proceedings and reorganization securities net of expected losses of R\$ 86,806 (R\$ 82,739 in 2021) in the consolidated statement.

<sup>(15)</sup> **Other** - at the parent company this includes R\$ 1,434 (R\$ 829 in 2021) denoting related-party transactions for endorsement commission services provided. The consolidated amount includes R\$ 3,846 (R\$ 29,620 in 2021) as the provision for expected losses on doubtful accounts, R\$ 100,062 of receivables by the indirect subsidiary Energisa Tocantins Transmissora de Energia I S/A with insurance companies regarding the construction of transmission infrastructure.



## 12. Related-party transactions

The Company is directly controlled by Gipar S/A (27.27% of the total capital), which in turn is controlled by Nova Gipar (98.99% 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	2022	2021	
	Assets	Assets	Liabilities
Clients, consumers , concession and Other operators - specialized services	70,857	32,681	-
Sharing	13,677	-	-
Other receivables - other - Endorsement commission	1,434	829	-
Money market and secured funds - Debentures	2,378,216	2,358,704	-
			-
<b>Loans (1):</b>			
. Companhia Técnica de Comercialização de Energia S/A <sup>(1)</sup>	5,062	4,463	-
. Companhia Técnica de Comercialização de Energia S/A <sup>(2)</sup>	56,890	43,954	-
. Rede Energia Participações S/A <sup>(2)</sup> and <sup>(3)</sup>	116,338	96,749	-
. Energisa Acre - Distribuidora de Energia S/A <sup>(1)</sup>	106,452	151,306	-
. Energisa Rondônia - Distribuidora de Energia S/A <sup>(1)</sup>	1,063,453	1,409,585	-
. Energisa Goiás Transmissora de Energia I S/A <sup>(1)</sup>	-	108,336	-
. Energisa Pará Transmissora de Energia I S/A <sup>(1)</sup>	-	2,183	-
. Energisa Pará Transmissora de Energia II S/A <sup>(1)</sup>	-	73,602	-
. Energisa Tocantins Transmissora de Energia S/A <sup>(1)</sup>	-	204,843	-
. Energisa Comercializadora de Energia Ltda <sup>(1)</sup>	43,526	38,380	-
. Denerge Desenvolvimento Energético S/A <sup>(1)</sup>	329,070	292,388	-
. Energisa Participações Minoritárias S/A <sup>(1) (*)</sup>	-	-	(426,139)
. Voltz Capital S.A.	43,199	6,784	-
. Energisa Transmissora de Energia S/A <sup>(1)</sup>	533,556	-	-
<b>Total - noncurrent</b>	<b>2,297,546</b>	<b>2,432,573</b>	<b>(426,139)</b>
<b>Investments - Funds allocated to future capital increase <sup>(4)</sup>:</b>			
. Energisa Geração Central Solar Coremas S/A	40	180	-
. Parque Eólico Sobradinho S/A	693	455	-
. Energisa Geração Central Eólica Boa Esperança S/A	27	38	-
. Energisa Geração Central Eólica Mandacaru S/A	27	38	-
. Energisa Geração Central Eólica Alecrim S/A	27	38	-
. Energisa Geração Central Eólica Umbuzeiro Muquim S/A	27	38	-
. Energisa Transmissora de Energia S/A	441,085	27,123	-
. Energisa Serviços Aéreos de Aeroinspeção S/A	647	1,519	-
. Voltz Capital S.A.	46,184	19,530	-
. Energisa Geração Central Solar Rio do Peixe I S/A	58,152	-	-
. Energisa Geração Central Solar Rio do Peixe II S/A	33,861	-	-
. Energisa Acre - Distribuidora de Energia S/A	100,000	-	-
. Energisa Rondônia - Distribuidora de Energia S/A	300,000	-	-
	<b>980,770</b>	<b>48,959</b>	<b>-</b>
<b>Total</b>	<b>5,742,500</b>	<b>4,873,746</b>	<b>(426,139)</b>

(\*) 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 year was an average of the CDI rate + 1.0783 p.a. (CDI + 0.5914 p.a. in 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., 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 FY 2017 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	09/12/2024
. 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.	06/25/2024
. 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
. Voltz Capital S/A	Weighted average of interest on loans taken out by Group companies + variance of the CDI rate	12/01/2023
. Energisa Transmissora de Energia S/A	Weighted average of interest on loans taken out by Group companies + variance of the CDI rate	12/30/2024

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

Direct and indirect subsidiaries and their parent company	Administrative services provided <sup>(1)</sup>	Sharing <sup>(2)</sup>	Restatement of loans/commission endorsement and security yield (Financial revenue (expense)) <sup>(3 and 4)</sup>	FIDC transaction - Revenue <sup>(5)</sup>	Balance receivable (Receivables, consumers, concession operators and other)	Balance receivable Endorsement commission and debentures
. Energisa Minas Rio - Distribuidora de Energia S/A <sup>(6)</sup>	22,872	2,218	16,486	-	5,146	67,514
. Energisa Paraíba - Distribuidora de Energia S/A	47,141	3,627	37,552	-	10,863	171,431
. Energisa Sergipe - Distribuidora de Energia S/A	24,565	3,970	26,309	-	5,787	117,266
. Energisa Borborema - Distribuidora de Energia S/A	7,485	902	2,675	-	2,266	18,116
. Energisa Soluções S/A	3,078	-	-	-	504	-
. Energisa Mato Grosso - Distribuidora de Energia S/A	77,636	22,126	25,301	-	17,603	108,530
. Energisa Mato Grosso do Sul - Distribuidora de Energia S/A	45,417	9,138	14,983	-	19,717	97,875
. Energisa Tocantins - Distribuidora de Energia S/A	28,279	9,939	36,359	-	6,794	309,740
. Energisa Sul-Sudeste Distribuidora de Energia S.A.	31,552	4,207	21,960	-	6,221	131,377
. Energisa Soluções Construções e Serv em Linhas e Rede S.A.	1,680	-	-	-	396	-
. Companhia Técnica de Comercialização de Energia	-	-	9,263	-	-	-
. Multi Energisa Serviços S/A	2,329	-	-	-	349	-
. Energisa Planejamento e Corretagem de Seguros Ltda.	18	-	-	-	9	-
. Energisa Serviços Aéreos e Aero Inspeção S/A	23	-	-	-	6	-
. Energisa Comercializadora de Energia Ltda.	1,102	17	5,847	-	261	-
. Energisa Geração Usina Mauricio S/A	27	-	-	-	8	-
. Gipar S/A <sup>(2)</sup>	-	-	(3,088)	-	-	-
. Rede Energia Participações S/A	-	-	19,590	-	-	-
. Energisa Rondônia - Distribuidora de Energia S/A	30,214	5,696	166,864	-	7,592	1,040,078
. Energisa Acre - Distribuidora de Energia S/A	12,541	2,293	30,363	-	2,671	272,290
. Energisa Pará Transmissora de Energia I S/A	411	185	296	-	152	-
. Energisa Goiás Transmissora de Energia I S/A	337	145	14,680	-	108	-
. Energisa Pará Transmissora de Energia II S/A	297	92	12,492	-	108	-
. Energisa Tocantins Transmissora de Energia S/A	524	26	32,995	-	141	-
. Dinâmica Direitos Creditórios S/A	-	-	-	-	2	-
. Denerge - Desenvolvimento Energético S.A.	-	-	39,920	-	-	-
. Alsol Energias Renováveis S/A	1,049	-	-	-	414	-
. Voltz Capital S/A	(238)	-	3,446	-	(546)	-
. Energisa Participações Minoritárias S/A	-	-	(17,250)	-	-	-
. Energisa Amazonas Transmissora de Energia S/A	469	4	5,040	-	90	45,433
. Energisa Tocantins Transmissora de Energia II S/A	21	-	-	-	21	-
<b>2022</b>	<b>338,829</b>	<b>64,585</b>	<b>502,083</b>	<b>-</b>	<b>86,683</b>	<b>2,379,650</b>
<b>2021</b>	<b>267,961</b>	<b>47,100</b>	<b>418,800</b>	<b>248,310</b>	<b>35,445</b>	<b>2,359,533</b>

Direct and indirect subsidiaries and their parent company	Administrative services provided <sup>(1)</sup>	Sharing <sup>(2)</sup>	Restatement of loans/commission endorsement and security yield (Financial revenue (expense)) <sup>(3 and 4)</sup>	FIDC transaction - Revenue <sup>(5)</sup>	Balance receivable (Receivables, consumers, concession operators and other)	Balance receivable Endorsement commission and debentures
-----------------------------------------------------------	-------------------------------------------------	------------------------	-------------------------------------------------------------------------------------------------------------------	-------------------------------------------	-----------------------------------------------------------------------------	----------------------------------------------------------

- <sup>(1)</sup> **Shared administrative services** - denotes the provision of administrative services supplementing 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 May 31, 2022 for a term of 60 months and can be renewed subject to contractual amendment.

**Software licensing and IT services** - software licensing and IT services agreement signed on April 11, 2022 and expiring on April 10, 2027 in the total amount of R\$ 865,212, for the 60-month period, 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 conditions in place at the time, in accordance with good market practices with the prior consent of the National Electricity Regulatory Agency - ANEEL via Order 812 on March 24, 2022;

- <sup>(2)</sup> **Shared services 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 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;

- <sup>(3)</sup> 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\$ 3,088 was recorded in the financial year ended December 31, 2022 (R\$ 6,113 in 2021) recorded in other finance costs - endorsement commission in profit and loss for the year at the parent company. There was no unappropriated balance as of December 31, 2022;

- <sup>(4)</sup> This denotes the interest costs on loans entered into with the subsidiaries for the financial year ended December 31, 2022, comprising the respective balances of each loan.

- <sup>(5)</sup> Investment Fund - FIDC - denotes the amount received from the investment fund as a result of the credits assignment; and

- <sup>(6)</sup> The subsidiary provided factoring services to the suppliers providing services to the Energisa Group companies. In the year ended December 31, 2022, the balance of services provided was R\$ 615, and the balance of services contracted was R\$ 377. The balance receivable was R\$ 615 and payable was R\$ 69.

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

Description	Debentures issued by the subsidiaries												Total
	EMT	EMS	ETO	ESS	EPB	ESE	EMR <sup>(6)</sup>	EBO	ENF <sup>(6)</sup>	ERO	EAC	AMT	
Average yield rate	IPCA + 5.60% p.a to IPCA + 5.6601% p.a IPCA + 4.4885% p.a to IPCA + 4.7110% p.a to IPCA + 5.1074% p.a to IPCA + 4.7110% p.a to IPCA + 5.1074% p.a to IPCA + 4.2297% p.a to IPCA + 4.744% p.a and 107.75% of the CDI rate	IPCA + 4.48857% p.a to IPCA + 4.7110% p.a to IPCA + 5.1074% p.a to IPCA + 4.2297% p.a to IPCA + 4.744% p.a and 107.75% of the CDI rate	IPCA + 5.60% p.a to IPCA + 5.6601% p.a to IPCA + 4.4885% p.a to IPCA + 4.7110% p.a to IPCA + 4.2297% p.a to IPCA + 5.1074% p.a and 107.75% of the CDI rate	IPCA + 5.60% p.a to IPCA + 5.6601% p.a to IPCA + 4.4885% p.a to IPCA + 4.7110% p.a to IPCA + 5.1074% p.a to IPCA + 4.2297% p.a to IPCA + 4.744% p.a and 107.75% of the CDI rate	IPCA + 5.60% p.a to IPCA + 5.6601% p.a to IPCA + 4.4885% p.a to IPCA + 4.7110% p.a to IPCA + 5.1074% p.a to IPCA + 4.2297% p.a to IPCA + 4.744% p.a and 107.75% of the CDI rate	IPCA + 5.60% p.a to IPCA + 5.6601% p.a to IPCA + 4.4885% p.a to IPCA + 4.7110% p.a to IPCA + 5.1074% p.a to IPCA + 4.2297% p.a to IPCA + 4.744% p.a and 107.75% of the CDI rate	IPCA + 5.60% p.a to IPCA + 5.6601% p.a to IPCA + 4.4885% p.a to IPCA + 4.7110% p.a to IPCA + 5.1074% p.a to IPCA + 4.2297% p.a to IPCA + 4.744% p.a and 107.75% of the CDI rate	IPCA + 4.2297% p.a to IPCA + 4.4744% p.a	IPCA + 4.2297% p.a to IPCA + 4.744% p.a	IPCA + 4.62497% p.a to IPCA + 4.744% p.a to IPCA + 6.0872% p.a to IPCA + 6.1566% p.a and 6.62770% p.a	IPCA + 4.62497% p.a to IPCA + 4.2297% p.a to 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	Apr/ 2029 and 2032 and 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 and 2030	Oct/2027 and 2030	Oct/2027 and 2030	Apr/2026, 2029, 2032 and Oct/2027, 2030 and 2031	Apr/2026 and Oct/2027 and 2030	Oct/2031	-
Balances in 2022	108,530	97,875	309,740	131,377	170,813	116,972	67,066	18,042	-	1,040,078	272,290	45,433	2,378,216
Balances in 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 December 31, 2022 amounts to R\$ 1,434 (R\$ 829 in 2021).

(7) The Extraordinary General Meeting held November 30, 2022 approved the merger of ENF into EMR (see note 1).

### D&O compensation

	Parent company		Consolidated	
	2022	2021	2022	2021
Annual compensation <sup>(1)</sup>	11,873	8,139	84,815	72,116
Compensation of the Board of Directors members	1,845	1,392	5,087	5,194
Executive Board compensation	2,324	3,883	27,861	25,123
Other benefits <sup>(2)</sup>	3,099	3,695	23,040	27,771

(1) 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. The limit for FY 2021 was approved at the EGM/AGM held April 28, 2021.

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

The highest and lowest compensation attributed to managers and directors for December 2022 was R\$ 194 and R\$ 1 for the parent company and R\$ 78 and R\$ 2 in the consolidated statement (R\$ 176 and R\$ 1 for the parent company and R\$ 200 and R\$ 4 in the consolidated statement in 2021) respectively. The average compensation in the year ended December 31, 2022 was R\$ 19 at the parent company and R\$ 24 in the consolidated statement (R\$ 29 at the parent company and R\$ 40 in the consolidated statement in 2021).

#### Variable compensation program (Long-term incentive plan - ILP)

The Company and its subsidiaries offer their executives a plan (LP). 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. This plan was approved at the Annual and Extraordinary General Meeting held April 25, 2018 and its regulations were approved on May 10, 2018.

	Parent company					Consolidated				
	1 <sup>st</sup> program	2 <sup>nd</sup> program	3 <sup>rd</sup> program	4 <sup>th</sup> program	5 <sup>th</sup> program	1 <sup>st</sup> program	2 <sup>nd</sup> program	3 <sup>rd</sup> program	4 <sup>th</sup> program	5 <sup>th</sup> program
Calculation Method	Monte Carlo	Monte Carlo	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	109,398	253,063	210,754	206,204	269,963	399,858
Date approved by the Board of Directors	05/10/2018	05/09/2019	02/10/2021	05/13/2021	05/12/2022	05/10/2018	05/09/2019	02/10/2021	05/13/2021	05/12/2022
Vesting commencement date	05/02/2018	05/10/2019	12/21/2020	05/14/2021	05/13/2022	05/02/2018	05/10/2019	12/21/2020	05/14/2021	05/13/2022
Stock options expired	6,377	10,490	3,934	5,062	5,115	18,360	26,152	24,048	18,523	30,772
Vesting period	3 years	3 years	2 years and 5 months	3 years	3 years	3 years	3 years	2 years and 5 months	3 years	3 years
Risk-free interest rate	8.2%	7.7%	5.26%	7.88%	12.55%	8.2%	7.7%	5.26%	7.885%	12.55%
Projected Interbank deposits - DI	DI1F2021	DI1F2022	DI1F2023	DI1F2024	DI1F2025	DI1F2021	DI1F2022	DI1F2023	DI1F2024	DI1F2025
Volatility <sup>(1)</sup>	29.29%	25.06%	50.51%	35.09%	34.88%	29.29%	25.06%	50.51%	35.09%	34.88%
Fair value at grant date	R\$ 44.35	R\$ 54.97	R\$ 43.69	R\$ 37.19	R\$ 34.95	R\$ 44.35	R\$ 54.97	R\$ 43.69	R\$ 37.19	R\$ 34.95
Movement	Settled	Settled	In operation	In operation	In operation	Settled	Settled	In operation	In operation	In operation

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:

- <sup>(1)</sup> 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 and May 12, 2022 the Board of Directors approved the delivery of units under the 1<sup>st</sup> and 2<sup>nd</sup> Long-Term Incentive and Program respectively as follows:



Company and subsidiaries	1 <sup>st</sup> Settlement ILP program		2 <sup>nd</sup> Settlement ILP program	
	Amount Treasury Units <sup>(*)</sup>	Number of units	Amount Treasury Units <sup>(*)</sup>	Number of units
Energisa S/A	2,169	46,112	1,918	43,643
Energisa Minas Rio <sup>(**)</sup>	466	9,911	436	9,906
Energisa Sergipe	284	6,032	375	8,531
Energisa Borborema	171	3,639	162	3,683
Energisa Paraíba	798	16,968	835	18,993
Energisa Mato Grosso	1,385	29,444	1,248	28,382
Energisa Mato Grosso Sul	665	14,119	612	13,919
Energisa Tocantins	800	17,011	541	12,317
Energisa Sul Sudeste	370	7,866	338	7,681
Energisa Rondônia	284	6,038	392	8,920
Energisa Acre	205	4,354	368	8,381
Energisa Soluções	282	5,982	48	1,096
Energisa Soluções Construções	129	2,737	48	1,096
Energisa Pará I	63	1,347	62	1,407
Energisa Goiás I	63	1,347	62	1,407
Energisa Comercializadora	91	1,934	-	-
Alsol	61	1,325	-	-
<b>Total</b>	<b>8,286</b>	<b>176,166</b>	<b>7,445</b>	<b>169,362</b>

<sup>(\*)</sup> net of IRRF payable by the beneficiary.

<sup>(\*\*)</sup> The Extraordinary General Meeting held November 30, 2022 approved the merger of the subsidiary Energisa Nova Friburgo into Energisa Minas Rio (see note 1).

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 1<sup>st</sup> Long-Term Incentive Program. On June 07, 2022 the Company transferred ownership of 169,362 Units held in treasury to the beneficiaries of the Company's 2<sup>nd</sup> Program and its direct/indirect subsidiaries.

There are no exercisable or expired options as of December 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 financial year ended December 31, 2022, R\$ 8,688 (R\$ 7,398 in 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\$ 2,412 (R\$ 2,857 in 2021) consolidated and R\$ 6,276 (R\$ 4,541 in 2021) for the parent and the subsidiaries respectively. The amount recognized as a capital reserve in equity at the end of December 31, 2022 was R\$ 27,098 (R\$ 21,989 in 2021).

### 13. 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 financial statements amounting to R\$ 564,039 (R\$ 139,445 in 2021) at the parent company and R\$ 3,787,034 (R\$ 2,965,162 in 2021) consolidated as there are no prospects for receipt this year. If the studies find recovery is probable, the corresponding credits will be recognized.

The deferred IRPJ and CSLL are calculated on differences between the balances of assets and liabilities in the 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 year, 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	
	2022	2021
<b>Assets</b>		
Tax loss carryforward	424,271	296,241
Negative basis of social contribution	152,454	107,057
Temporary differences	942,388	1,020,464
<b>Total - noncurrent assets</b>	<b>1,519,113</b>	<b>1,423,762</b>

	Parent company		Consolidated	
	2022	2021	2022	2021
<b>Liabilities</b>				
Temporary Differences:				
Income Tax	285,896	354,424	3,494,022	3,550,038
Social Contributions	102,922	127,592	1,257,848	1,278,014
<b>Total - noncurrent liabilities</b>	<b>388,818</b>	<b>482,016</b>	<b>4,751,870</b>	<b>4,828,052</b>
<b>Total net noncurrent assets and (liabilities)</b>	<b>(388,818)</b>	<b>(482,016)</b>	<b>(3,232,757)</b>	<b>(3,404,290)</b>

Temporary differences are as follows:

	Parent company			
	2022		2021	
	Calculation basis (*)	IRPJ + CSLL	Calculation basis (*)	IRPJ + CSLL
<b>Assets/Liabilities</b>				
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	(12,440)	(4,230)	(7,343)	(2,497)
Financial instruments - Share purchase options	(173,321)	(58,929)	(448,344)	(152,437)
Other exclusions/additions	(14,774)	(5,023)	(18,960)	(6,446)
<b>Total - Noncurrent Liabilities</b>	<b>(1,143,580)</b>	<b>(388,818)</b>	<b>(1,417,692)</b>	<b>(482,016)</b>

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

	Consolidated			
	2022		2021	
	Calculation Base <sup>(*)</sup>	IRPJ + CSSL	Calculation Base <sup>(*)</sup>	IRPJ + CSSL
<b>Assets/Liabilities</b>				
Tax loss carryforward	1,697,084	424,271	1,184,963	296,241
Negative basis of social contribution	1,693,933	152,454	1,189,523	107,057
Allowance for doubtful accounts - (PPECLD)	946,330	321,752	889,930	302,576
Provisions for labor, civil, tax and regulatory risks	720,204	244,869	888,701	302,158
Tax credits - goodwill <sup>(1)</sup>	166,675	56,670	191,078	64,967
Provision for actuarial adjustment	567,776	193,044	592,611	201,488
Other provisions (PEE; R&D; Fees and Other)	365,044	124,115	336,056	114,260
Mark-to-market of debt securities	(158,949)	(54,043)	8,446	2,872
Financial instruments - Share purchase options	(173,321)	(58,929)	(448,344)	(152,437)
Other temporary additions	5,700	1,938	60,683	20,630
Intangible assets - surplus value <sup>(2)</sup>	(6,201,401)	(2,108,476)	(7,007,464)	(2,382,538)
Gain/loss made on business combination <sup>(*)</sup>	(1,007,100)	(342,414)	(1,007,100)	(342,414)
Portion of VNR - concession financial asset and restatement <sup>(3)</sup>	(2,414,763)	(821,019)	(1,974,150)	(671,211)
Adjustments to present value <sup>(4)</sup>	(2,127,392)	(723,313)	(2,207,966)	(750,708)
Mark-to-market - derivatives	(469,543)	(159,645)	(974,253)	(331,246)
Revaluation reserve charges	(56,417)	(19,182)	(71,769)	(24,401)
Compensation of contract asset	(1,242,850)	(422,569)	(350,893)	(119,304)
Gain/Loss on investments	(124,352)	(42,280)	(124,352)	(42,280)
<b>Total</b>	<b>(7,813,342)</b>	<b>(3,232,757)</b>	<b>(8,824,300)</b>	<b>(3,404,290)</b>
Total Noncurrent Assets	6,162,746	1,519,113	5,375,847	1,423,762
Total - Noncurrent Liabilities	(13,976,088)	(4,751,870)	(14,200,147)	(4,828,052)

<sup>(\*)</sup> calculation base less the tax limit of 30%.

<sup>(1)</sup> The tax credits - goodwill - of R\$ 56,670 (R\$ 64,967 in 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.

<sup>(2)</sup> Intangible assets appreciation - includes deferred income tax and social contribution on the goodwill attributed to the concession value calculated in the business combination, less realized amortization in the year of R\$ 98,490 (R\$ 98,013 in 2021). In FY 2022, around R\$ 175,572 was transferred to the provisions for labor, civil, tax and regulatory risks.

<sup>(3)</sup> Portion of VNR - concession financial asset and restatement - this denotes income tax and social contribution payable on the portion of the concession financial asset - VNR recognized by the subsidiaries EMR (the new name of EMG that took over ENF) and ESS, which as a result of having signed the new amendments to the concession agreements extending the concession term to 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.

<sup>(4)</sup> 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
2023	123,404
2024	155,153
2025	175,143
2026	187,456
2027	171,533
2028 to 2029	132,205
2030 onwards	574,219
<b>Total</b>	<b>1,519,113</b>

The income and social contribution amounts which affected the income for the year, in addition to the offsetting of the tax credits recorded, are shown below:

	Parent company	
	2022	2021 (restated)
Profit/loss before tax on profit	2,042,273	2703.350
Earnings from discontinued operations <sup>(*)</sup>	-	48,467
<b>Calculation base</b>	<b>2,042,273</b>	<b>2,751,817</b>
Combined tax bracket	34%	34%
Income and social contribution taxes calculated at the total tax bracket	(694,373)	(935,618)
Adjustments:		
Permanent items:		
Share of profit (loss) of equity-accounted investees	822,757	847,701
Mark-to-market - subscription bonus <sup>(**)</sup>	(21,036)	(39,638)
Tax credits not recorded	(47,656)	(32,603)
Prior-year tax credits recorded in the year	28,741	-
Effect of income tax and social contributions on equity interest	-	(3,966)
Other additions and exclusions	4,755	3,807
<b>Current and deferred income and social contribution taxes</b>	<b>93,188</b>	<b>(160,317)</b>
Effective rate	-	5.83%

<sup>(\*)</sup> Excludes discontinued operations of R\$ 48,467, as per note 39.

<sup>(\*\*)</sup> Denotes subscription bonuses of the 7<sup>th</sup> issuance debentures, see note 21.

	Consolidated	
	2022	2021 (restated)
Profit/loss before tax on profit	3,138,784	3,529,038
Earnings from discontinued operations <sup>(*)</sup>	-	48,467
<b>Calculation base</b>	<b>3,138,784</b>	<b>3,577,505</b>
Combined tax bracket	34%	34%
Income and social contribution taxes calculated at the total tax bracket	(1,067,187)	(1,216,352)
Adjustments:		
Regional tax incentive - IRPJ Decrease (SUDENE and SUDAM ) <sup>(1)</sup>	374,351	446,027
Credits on tax incentives - Reinvestment <sup>(2)</sup>	21,202	-
Tax credits not recorded in the year	(312,805)	(210,420)
Tax credits and debit recorded in the year	67,492	(5,341)
Prior-year tax credits recorded in the year	98,713	167,523
Tax incentives - Research and Development (Lei do Bem)	55,435	22,450
Mark-to-market - subscription bonus <sup>(3)</sup>	(21,036)	(39,638)
Effect of tax regime - presumed profit	64,863	29,232
Other permanent exclusions / additions <sup>(4)</sup>	8,208	43,821
<b>Income and social contribution taxes on profit</b>	<b>(710,764)</b>	<b>(762,698)</b>
Effective rate	<b>22.64%</b>	<b>21.32%</b>

<sup>(\*)</sup> Excludes discontinued operations of R\$ 48,467, as per note 39.

<sup>(1)</sup> 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 01/01/2014 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 applications made by the subsidiaries EAC and ERO in monthly July and October 2021 were approved 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.

<sup>(2)</sup> This refers to the 30% portion of Income Tax to be reinvested in projects located in the areas of operation of SUDAM and SUDENE, for regional development.

The decreases to the income tax and surcharges obtained by the subsidiaries amount to R\$ 374,351 (R\$ 446,027 in 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 28.8).

<sup>(3)</sup> Denotes subscription bonuses of the 7<sup>th</sup> issuance debentures, see note 21; and

<sup>(4)</sup> 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 no. 8.313/91 and Sporting Projects, Law no. 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 December 31, 2022 offset the possible base for IR and CS rebates on monetary restatement receipts.

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

### 14.1 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 year compensable financial concession asset amounting to R\$ 469,832 (R\$ 686,306 in 2021).

See the changes occurring in the year:

	Balances in 2021	Additions <sup>(1)</sup>	Write-offs	Operating revenue - concession financial asset <sup>(2)</sup>	Balances in 2022
Energisa Minas Rio (EMR) <sup>(*)</sup>	65,429	16,507	(198)	3,951	85,689
Energisa Paraíba (EPB)	935,527	151,065	(1,632)	56,531	1,141,491
Energisa Sergipe (ESE)	687,821	181,109	(3,102)	41,786	907,614
Energisa Borborema (EBO)	105,271	13,516	(333)	6,297	124,751
Energisa Mato Grosso (EMT)	3,884,108	711,225	(11,058)	240,785	4,825,060
Energisa Tocantins (ETO)	47,109	24,872	-	2,758	74,739
Energisa Mato Grosso do Sul (EMS)	1,599,382	462,062	(9,202)	95,940	2,148,182
Energisa Sul Sudeste (ESS)	136,028	21,616	(10)	8,178	165,812
Energisa Rondônia (ERO)	118,509	138,549	(249)	11,226	268,035
Energisa Acre (EAC)	39,129	6,742	(5)	2,380	48,246
<b>Noncurrent Balance</b>	<b>7,618,313</b>	<b>1,727,263</b>	<b>(25,789)</b>	<b>469,832</b>	<b>9,789,619</b>

<sup>(\*)</sup> See note 1.

<sup>(1)</sup> Additions: denotes transfers from the contractual asset - construction infrastructure.

<sup>(2)</sup> 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 in 2020	Additions <sup>(1)</sup>	Write-offs	Operating revenue - concession financial asset <sup>(2)</sup>	Balances in 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
<b>Noncurrent Balance</b>	<b>6,062,396</b>	<b>907,936</b>	<b>(38,325)</b>	<b>686,306</b>	<b>7,618,313</b>



- (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.

## 14.2 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 year:

	Contract assets in 2021	Balance of transmission infrastructure acquired <sup>(1)</sup>	Revenue from contract asset compensation	Revenue from construction performance obligation margins	Operation and maintenance revenue	Efficiency gains/losses on implementing infrastructure	Infrastructure construction revenue	RAP receipt	Contract assets in 2022	Current	Noncurrent
EGO I	488,030	-	81,002	-	5,727	-	-	(46,262)	528,497	45,269	483,228
EPA I	623,997	-	101,673	-	6,145	-	-	(56,896)	674,919	58,144	616,775
EPA II	540,419	-	34,327	(7,732)	4,137	10,739	54,399	(39,693)	596,596	42,383	554,213
ETT	673,064	-	45,805	116,777	530	(13,733)	284,022	(5,054)	1,101,411	79,198	1,022,213
EAM (3)	273,513	-	80,986	26,725	13,190	10,572	83,741	(15,560)	473,167	19,687	453,480
ETT II	2,726	-	(250)	1,267	-	(207)	5,680	-	9,216	-	9,216
EPT (4)	-	107,723	17,966	-	2,792	-	-	(9,433)	119,048	10,442	108,606
EAP	-	-	103	2,325	-	(311)	8,527	-	10,644	-	10,644
LMTE (5)	-	1,430,121	5,573	-	7,253	208,971	-	(97,076)	1,554,842	157,312	1,397,530
LXTE (5)	-	1,609,483	232,458	-	6,172	8,603	-	(105,201)	1,751,515	173,172	1,578,343
LTTE (5)	-	430,684	102,336	57	5,110	85,951	2,370	(47,268)	579,240	74,258	504,982
<b>Total</b>	<b>2,601,749</b>	<b>3,578,011</b>	<b>701,979</b>	<b>139,419</b>	<b>51,056</b>	<b>310,585</b>	<b>438,739</b>	<b>(422,443)</b>	<b>7,399,095</b>	<b>659,865</b>	<b>6,739,230</b>

<sup>(1)</sup> Excludes depreciation (R\$ 1,324,385) of the indirect electricity transmission subsidiaries LMTE, LXTE and LTTE and the appreciation of R\$ 27,790 of the subsidiary Transmissora EAP, related to the business combination.

In the year, R\$ 41,119 was recorded in the consolidated statement of profit or loss, net of taxes, referring to the realization of depreciation and appreciation resulting from the business combination.

	Contract assets in 2020	Transmission infrastructure acquisition	Revenue from contract asset compensation	Revenue from construction performance obligation margins	Operation and maintenance revenue	Efficiency gains/losses on implementing infrastructure	Infrastructure construction revenue	RAP receipt	Contract assets in 2021
EGO I	477,049	-	49,044	-	5,532	-	-	(43,595)	488,030
EPA I	610,807	-	62,861	-	6,031	-	-	(55,702)	623,997
EPA II (1)	278,454	-	36,015	61,805	360	(27,213)	193,882	(2,884)	540,419
ETT	78,335	-	26,028	197,373	-	(43,609)	414,937	-	673,064
EAM (2)	-	239,300	11,475	31,669	15,309	(25,187)	17,292	(16,345)	273,513
ETT II	-	-	4	959	-	(317)	2,080	-	2,726
<b>Total</b>	<b>1,444,645</b>	<b>239,300</b>	<b>185,427</b>	<b>291,806</b>	<b>27,232</b>	<b>(96,326)</b>	<b>628,191</b>	<b>(118,526)</b>	<b>2,601,749</b>

	Construction margin	Operation and maintenance margin	Yield rate	Contract restatement index	Costs incurred	Annual RAP
EGO I	30.52%	12.57%	8% to 11% p.a.	IPCA	255,912	49,651
EPA I	25.98%	11.02%	8% to 11% p.a.	IPCA	318,257	62,661
EPA II	6.77%	10.94%	8% to 11% p.a.	IPCA	452,695	48,326
ETT	31.22%	10.48%	8% to 11% p.a.	IPCA	683,474	79,905
EAM (2) and (3)	23.84%	17.06%	6% to 10% p.a.	IPCA	97,345	79,935
ETT II	21.60%	4.85%	6% to 10% p.a.	IPCA	7,478	4,284
EPT (4)	0% to 5%	10% to 18%	8% to 11% p.a.	IPCA	-	12,188
EAP	27.42%	7.01%	6% to 10% p.a.	IPCA	8,216	12,626
LMTE (5)	0% to 5%	2.00%	8% to 11% p.a.	IPCA	-	142,244
LXTE (5)	0% to 5%	2.00%	8% to 11% p.a.	IPCA	-	156,352
LTTE (5)	0% to 5%	2.00%	8% to 11% p.a.	IPCA	2,370	75,225
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,825,747</b>	<b>723,397</b>

(1) 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 1<sup>st</sup> 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.

(2) 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.

(3) Through Authorizing Resolution 10.382 of August 10, 2021, the reinforcement of the transmission infrastructure in the T2021-066 venture - Mauá III Substation - installation of the 5<sup>th</sup> 230/138 kV transformer was authorized, with an estimated cost of R\$ 34,371 and an estimated Annual Permitted Revenue (RAP) of R\$ 3,726. The works are expected to be completed on February 10, 2024.

(4) On February 11, 2022 the Company and the indirect subsidiary ETE completed the acquisition of Geogroup Paranaíta, as stated in note 16.

(5) In June 2022, the direct subsidiary ETE completed the acquisition of Gemini Energy which in turn holds the control of the Transmission companies LMTE, LXTE and LTTE, as stated in note 16.

## 15. 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 in 2021	Addition	Transfers <sup>(1)</sup>	Write-offs <sup>(2)</sup>	Amortization <sup>(3)</sup>	Balances in 2022
<b>Contractual asset - infrastructure under construction</b>						
Under construction	2,160,879	4,519,325	(2,402,009)	(1,906,308)	-	2,371,887
<b>(-) Obligations linked to the concession</b>						
Under construction	913,002	621,944	(656,940)	(179,045)	972	699,933
<b>Total contractual assets - infrastructure under construction</b>	<b>1,247,877</b>	<b>3,897,381</b>	<b>(1,745,069)</b>	<b>(1,727,263)</b>	<b>(972)</b>	<b>1,671,954</b>

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

<sup>(1)</sup> Roughly R\$ 1,745,702 (R\$ 1,079,755 in 2021) of the R\$ 1,745,069 (R\$ 1,078,345 in 2021) was transferred to intangible assets concession contract, while the negative amount of R\$ (3,233) (R\$ (527) in 2021) was reclassified to intangible assets - software and other and R\$ 2,600 (R\$ (883) in 2021) to property, plant and equipment.

<sup>(2)</sup> The write-offs of R\$ 1,727,263 (R\$ 907,936 in 2021) denote the segregation from the net contractual asset of special obligations to the concession financial asset;

<sup>(3)</sup> This relates to the estimated Amortization - Indemnity for the AIC concession of portions of concession obligations receivable to be invested in finished works, of the direct subsidiaries ERO in the amount of R\$ 721 (R\$ 10,090 in 2021) and EAC (R\$ 3,514 in 2021), totaling R\$ 251 (R\$ 13,604 in 2021).

## 16. Investments

	Parent company		Consolidated	
	2022	2021 (restated)	2022	2021
Interest in subsidiaries	10,964,793	9,384,292	-	-
Other	105,852	119,325	49,247	64,755
<b>Total</b>	<b>11,070,645</b>	<b>9,503,617</b>	<b>49,247</b>	<b>64,755</b>

Interest and subsidiaries:

2022									
Information about subsidiaries								Information about the parent company's investment	
Subsidiaries	%	No. shares/quota held/thousand	Share capital	Assets	Liabilities	Equity	Profit or loss for the year	Share of profit (loss) of equity-accounted investees	Investments
<b>Electricity Distribution</b>								<b>320,369</b>	<b>4,169,982</b>
Energisa Minas Rio (EMR) <sup>(*)</sup>	100	1,059	300,029	1,680,544	1,339,912	340,632	52,319	52,319	340,632
Energisa Sergipe (ESE)	100	196	417,604	2,338,961	1,663,611	675,350	269,589	269,589	675,352
Energisa Paraíba (EPB)	100	918	576,055	3,295,588	2,112,827	1,182,761	354,957	354,957	1,182,762
Energisa Borborema (EBO)	100	293	82,902	424,289	249,000	175,289	55,953	55,953	175,287
Energisa Nova Friburgo (ENF) <sup>(*)</sup>	-	-	-	-	-	-	8,258	8,258	-
Energisa ACRE (EAC)	98.81	298,865	865,395	3,812,055	2,303,443	1,508,612	2,594	2,223	1,491,815
Energisa Rondônia (ERO)	98.16	7,818	3,449,026	8,221,020	7,916,808	304,212	(434,732)	(422,930)	304,134
<b>Electricity Generation</b>								<b>(22,959)</b>	<b>644,804</b>
Parque Eólico Sobradinho	100	10,696	10,696	5,275	112	5,163	(428)	(428)	5,163
Energisa Geração Usina Maurício	100	6,784	6,784	8,369	485	7,884	1750	1750	7,884
Energisa Geração Solar Coremas	100	1,214	1,214	519	1	518	(7)	(7)	518
Energisa Geração Eólica Boa Esperança	100	123	114	1	-	1	(26)	(26)	1
Energisa Geração Eólica Mandacaru	100	124	115	1	1	-	(28)	(28)	-
Energisa Geração Eólica Alecrim	100	125	116	1	1	-	(28)	(28)	-
Energisa Geração Eólica Umbuzeiro - Muquim	100	123	114	1	-	1	(26)	(26)	1
Energisa Geração Central Solar Rio do Peixe I S/A	100	18,000	18,000	199,448	130,471	68,977	(6,381)	(6,381)	68,977
Energisa Geração Central Solar Rio do Peixe II S/A	100	18,000	18,000	168,783	123,554	45,229	(5,905)	(5,905)	45,229
Alsol Energias Renováveis S/A <sup>(1)</sup>	89.66	201	592,634	1,556,765	980,092	576,673	(13,250)	(11,880)	517,031
<b>Electricity Trading</b>								<b>16,331</b>	<b>17,846</b>
Energisa Comercializadora	100	5,119	5,119	351,656	333,810	17,846	16,331	16,331	17,846
<b>Rendering of Services</b>								<b>12,094</b>	<b>137,367</b>
Energisa Soluções	100	127,819	127,819	288,750	154,824	133,926	12,745	12,745	133,926
Energisa Serviços Aéreos de Aeroinspeção	100	8,929	8,929	1,675	1,711	(36)	(2,108)	(2,108)	(36)
Energisa Planejamento	58	1,686	4,109	7,382	1,412	5,970	2,501	1,457	3,477
<b>Holding companies and other companies</b>								<b>2,127,083</b>	<b>5,864,923</b>
Dinâmica Direitos Creditórios	100	1,955	1,877	1,846	2	1,844	81	81	1,844
Denerge S/A	100	776	2,063,475	2,690,548	770,647	1,919,901	955,731	955,499	1,919,436
Rede Energia Participações S/A	0	3,789	3,223,219	4,959,077	1,156,883	3,802,194	1,483,921	2,665	6,827
Energisa Transmissora de Energia S/A <sup>(2)</sup>	100	63,304	63,304	3,810,420	2,411,964	1,398,456	360,606	360,606	1,398,456
Energisa Participações Minoritárias S/A	75	427,958	5,209,167	3,499,302	2,668	3,496,634	1,009,784	835,330	2,622,477
FIDC Investment Fund <sup>(**)</sup>	26	68,365,960	270,226	282,783	56	282,727	17,926	17,926	
Voltz Capital S/A	100	20,844	20,844	52,724	51,176	1,548	(45,024)	(45,024)	1,548
Unrealized income in subsidiaries	-	-	-	-	-	-	-	-	(85,681)
Other Investments	-	-	-	-	-	-	-	-	16
<b>Goodwill paid in the acquisition of subsidiaries</b>								<b>(15,119)</b>	<b>129,871</b>
<b>Total</b>								<b>2,437,799</b>	<b>10,964,793</b>

<sup>(\*)</sup> The subsidiary ENF was merged into Energisa Minas Rio Distribuidora de Energia S/A (EMR) on November 30, 2022, in accordance with Aneel Resolution 12.177 of September 13, 2022, which authorized the merger.

<sup>(\*\*)</sup> Includes Energisa S.A.'s investment in the FIDC investment fund.

#### <sup>(1)</sup> 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 (contract), 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, Energisa Group will be responsible for operating up to 41 solar-powered distributed-generation plants, which can add up to 136 MWp to the subsidiary 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.

The acquisition was completed on April 08, 2022 of the 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. The Company therefore added 2 operational plants to its portfolio, engaged in distributed solar generation, with a capacity of 5.0 MWp, having paid R\$ 25,776.

In compliance with the contractual clauses, advances were made of R\$ 65,250 recorded under other credits - noncurrent assets. Regarding the Renesolar, Flowsolar and Carbonsolar projects, following the completion of the acquisition on April 08, 2022, an advance payment of R\$ 20,000 was made, corresponding to the first installment of the acquisition price. The remaining installments will be paid according to the conditions precedent.

The corporate name of the companies SPE Vision Solar I Ltda and Vision Francisco Sá SPE S/A were changed to Reenergisa Geração Fotovoltaica I LTDA and Reenergisa Geração Fotovoltaica II S/A, respectively, as registered at the board of trade on July 09, 2022, and June 21, 2022, respectively.

Completion of the other transactions subject to the Agreement, regarding other groups of companies (as disclosed previously, 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. and Vision VIII Iguatama 2,4 MW SPE Ltda.) remains conditional on the performance of certain conditions precedent specifically applicable to these companies.

#### Measurement period of the Purchase Price Allocation (PPA):

Subsidiary management measured the fair value of the contract assets and property, plant and equipment to allocate the Reenergisa Geração Fotovoltaica I LTDA and Reenergisa Geração Fotovoltaica II S/A acquisition price in accordance with CPC 15 (R1) - Business Combination and IFRS 3 (R) - “Business Combination” at the acquisition date.

The fair values of the identifiable assets and liabilities acquired at the business combination date are as follows:

	REENERGISA I	REENERGISA II
Fair value of assets acquired	4,826	8,361
% interest	100%	100%
Value of interest	4,826	8,361
Acquisition value	7,314	18,462
Proceeds from business combination	(2,488)	(10,101)

The acquisition made on May 06, 2022 was measured and recorded at fair value on the transaction date, in accordance with CPC 15 (R1) - Business Combinations and IFRS 3 (R) - Business Combinations.

See below the financial information of Reenergisa Geração Fotovoltaica I LTDA and Reenergisa Geração Fotovoltaica II S/A, at the acquisition date:

	REENERGISA I	REENERGISA II
Cash and cash equivalents	1,356	684
Receivables	1,119	2,800
Recoverable taxes	4	10
Other current assets	51	167
Property, plant and equipment	5,927	14,185
Trade payables	5	9
Loans, financing and debt charges	3,576	-
Debentures	-	9,263
Other liabilities	50	213

**(2) Acquisition of the share control of the transmission company SPE Paranaitá** (now called Energisa Paranaitá Transmissora de Energia S/A)

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 Paranaitá Transmissora de Energia SPE S.A., after performing conditions precedent. The total paid in the acquisition was R\$ 102,086, with an extra payment of R\$ 500 made in May 2022. The amount of R\$ 2,000 was also recorded in other accounts payable referring to the performance of covenants payable within 6 (six) years of the closing date.

The asset acquired entails the Paranaitá substation (500/138 KV 3 x 50MVA + reserve), as per concession agreement 22/2016 - Lot X and Aneel auction 013/2015. The asset interfaces with the indirect subsidiary Energisa MT and has the systemic function of transporting the energy generated by the SHPs in the summer and enhancing the voltage profile in the Alta Floresta region in the winter.

Following the acquisition, the Company's portfolio has 11 (eleven) 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.

**Measurement period of the Purchase Price Allocation (PPA):**

Company Management measured the fair value of the contract assets and property, plant and equipment to allocate the Energisa Paranaitá Transmissora de Energia S/A acquisition price in accordance with CPC 15 (R1) - Business Combination and IFRS 3 (R) - "Business Combination" at the acquisition date.

The fair values of the identifiable assets and liabilities acquired at the business combination date are as follows:

Fair value of assets acquired	104,586
% interest	100.0%
Value of interest	104,586
Adjusted acquisition price	104,586
Date acquired	02/11/2022

The acquisition made on February 11, 2022 was measured and recorded at fair value on the transaction date, in accordance with CPC 15 (R1) - Business Combinations and IFRS 3 (R) - Business Combinations.



See below Energisa Paranaíta's financial information at the acquisition date:

	Balances
Cash and cash equivalents	708
Accounts receivable	1,330
Concession financial asset	107,723
Other accounts receivable	388
Trade payables	48
Sector charges	66
Taxes and social contributions	829
Deferred income and social contribution taxes	4,620
<b>Cash and cash equivalents paid under the business combination, less working capital of R\$ 142.</b>	<b>104,586</b>

See below the recognition of the appreciation of assets acquired at fair value:

<b>Assets</b>	
Public service concession - contract asset	27,790
<b>Liabilities</b>	
Income tax, social contribution, pis and cofins deferred	1,846
<b>Asset and liability valuation effect - equity at February 11, 2022</b>	<b>25,944</b>

Income tax, social contribution, pis and cofins deferred recorded in noncurrent liabilities were created over the difference between the appreciation of identifiable assets acquired and the respective carrying amounts thereof, calculated based on the presumed profit taxation method, as their tax bases were not affected by the business combination, and consequently generated temporary differences. These deferred taxes on the appreciation of the Public service concession - contract asset. The deferred income tax will be realized in the accounts as the Public service concession - contract asset (electricity transmission) is amortized or if the investment is sold by the parent company. The subsidiary ETE is also subject to the taxable earnings basis, although the portion originating from the acquisition follows the subsidiary's taxation arrangement - presumed profit, in which the amortization of the public service concession - contract asset (electricity transmission) is not taxable. Its fiscal realization at ETE therefore takes place by selling shares acquired in the subsidiary Paranaíta.

### **(3) Business combination - Gemini Energy S/A**

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 Region of 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 Region of Brazil 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 assets consolidated by Gemini Energy S/A as of May 31, 2022 amounted to R\$ 3,316,449 and concession agreements valid until October 16, 2038 and December 09, 2041 respectively.

The Transaction Price was R\$ 819,722 per share, considering the assumption of net debt of R\$ 1,759,935 held by Gemini. The price per share was adjusted at 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, in accordance with the Purchase and Sale Agreement.

The Brazilian Anti-trust Authority (CADE) and Aneel approved the acquisition on March 28 and April 26, 2022 respectively.

### **Measurement period of the Purchase Price Allocation (PPA):**

Company Management measures the fair value of intangible assets and liabilities to allocate the Gemini Energy S/A acquisition price in accordance with CPC 15 (R1) - Business Combination and IFRS 3 (R) - "Business Combination" at the acquisition date.

The fair values of the identifiable assets and liabilities acquired at the business combination date are as follows:

Fair value of assets acquired	819,722
% interest	100.0%
Value of interest	819,722
Adjusted acquisition price	819,722
Date acquired	06/10/2022

The acquisition made on June 10, 2022 was measured and recorded at fair value on the transaction date, in accordance with CPC 15 (R1) - Business Combinations and IFRS 3 (R) - Business Combinations.

See Gemini Energy S/A's consolidated financial statements at the acquisition date:

	Balances
Cash and cash equivalents	46,775
Money market and secured funds	204,970
Accounts receivable	61,973
Recoverable taxes	15,276
Deferred taxes	278,156
Escrow and secured bonds	3,447
Concession financial asset	3,316,449
Other accounts receivable	19,701
Property, plant and equipment	5,186
Trade payables	29,171
Loans, financing and debt charges	324,928
Debentures	1,686,752
Provision for labor, civil, tax, environmental and regulatory risks	463,993
Taxes and social contributions	33,743
Deferred income and social contribution taxes	403,453
Dividends payable	19,581
Other liabilities	33,567
Noncontrolling interests	137,023
<b>Cash and cash equivalents paid under the business combination</b>	<b>819,722</b>
<b>Provision for tax and social contribution risks</b>	

The subsidiary ETE recognized the amount of R\$ 22,037 as a provision for tax and social contribution risk, rated as possible defeats, and stated at fair value of the liabilities.

#### Provision for labor, civil, tax, environmental and regulatory risks

The subsidiary ETE also recognized the amount of R\$ 409,560 as a provision for labor, civil, tax, environmental and regulatory risks, rated as possible and remote chances of defeat. The contingent liabilities assumed on the initial recording of the business combination were recorded at fair value.

#### Determination of fair values

The application of the fair value of investments is as follows:

Company	SE adjusted to fair value 06/10/2022	SE at cost value	Adjustment of fair value	% interest	Adjustment of the investment's fair value
Gemini	819,722	1,723,496	(903,774)	100.00%	(903,774)
<b>Gemini subsidiaries</b>					
LXTE	507,957	814,950	(306,993)	83.34%	(255,848)
LMTE	407,265	876,093	(468,828)	85.04%	(398,692)
LTTE	22,088	245,918	(223,830)	100.00%	(223,830)
LITE	(243)	189	(432)	100.00%	(432)
POMTE	(4,483)	2,515	(6,998)	100.00%	(6,998)
<b>Total</b>	<b>932,584</b>	<b>1,939,665</b>	<b>(1,007,081)</b>		<b>(885,799)</b>

## Depreciation of contract assets

The acquisitions described in the above note were recorded in accordance with CPC 15 (R1) - Business Combination and IFRS 3 (R) - "Business Combination". In accordance with accounting regulations that consider the economic essence of the operation, the subsidiary ETE began evaluating the subsidiaries' assets at fair value. As a result and in accordance with the determinations of CPC 15 (R1) and IFRS 3 (R), the net assets and liabilities of the companies were valued at fair value and allocated according to the appraisal report prepared by a specialized company, which resulted in the companies recording:

Gain/loss on business combination	Values
<b>Noncurrent assets</b>	
Public service concession - contract asset	(1,237,932)
Tax credits	204,009
Other credits	(5,288)
<b>Total</b>	<b>(1,039,211)</b>
<b>Liabilities</b>	
Trade payables	11,282
Taxes and social contributions	22,037
Interest on capital	(12,364)
provision for labor, civil, tax, environmental and regulatory risks	409,560
Income tax and social contribution, pis and cofins deferred	(436,144)
<b>Asset and liability valuation effect - equity at 06/10/2022</b>	<b>(1,033,582)</b>
<b>Noncontrolling interests</b>	<b>129,808</b>
<b>Adjustment of the acquired investment's fair value</b>	<b>(903,774)</b>

Income tax, social contribution, pis and cofins deferred recorded a reduction of noncurrent liabilities were created over the difference between the depreciation of identifiable assets acquired and the respective carrying amounts thereof, as their tax bases were not affected by the business combination, and consequently generated temporary differences. These deferred taxes were recorded at the rates of 9.25% (pis and cofins) and 34% (income tax and social contribution) payable on the depreciation reducing the Public service concession - contract asset. The deferred income tax will be realized in the accounts as the Public service concession - contract asset (electricity transmission) depreciation is amortized or if the investment is sold by the parent company.

2021 (restated)									
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
<b>Electricity Distribution</b>								<b>855,880</b>	<b>3,387,275</b>
Energisa Minas Gerais (EMG)	100	819	228,428	1,324,508	1,075,456	249,052	57,775	57,775	249,052
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	3,862,786	2,603,573	1,259,213	262,966	250,055	1,197,388
Energisa Rondônia (ERO) <sup>(1)</sup>	95.50	4,004,678	3,440,348	8,650,897	9,082,882	(431,985)	(277,711)	(265,309)	-
<b>Electricity Generation</b>								<b>1,193</b>	<b>142,934</b>
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
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
<b>Electricity Transmission</b>								(5)	-
Energisa Transmissora de Energia I S/A <sup>(1)</sup>	100	11	-	-	-	-	-	-	-
Energisa Transmissora de Energia II S/A	100	11	-	-	-	-	-	(2)	-
Energisa Transmissora de Energia III S/A	100	11	-	-	-	-	-	(3)	-
<b>Electricity Trading</b>								(21,472)	5,530
Energisa Comercializadora	100	5,119	5,119	747,687	742,157	5,530	(21,472)	(21,472)	5,530
<b>Rendering of Services</b>								(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	3,268
<b>Holding companies and other companies</b>								1,685,183	5,576,164
Dinâmica Direitos Creditórios	100	1,955	1,877	1,764	1	1,763	(96)	(96)	1,763
Denerge S/A	99.98	776	2,063,475	2,421,984	727,146	1,694,838	898,259	898,041	1,694,428
Rede Energia Participações S/A	0.18	3,789	3,223,219	4,611,977	1,092,980	3,518,997	1,364,690	1,611	6,322
Energisa Transmissora de Energia S/A	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	3,966,761	9,266	3,957,495	849,440	708,413	3,271,730
FIDC Investment Fund <sup>(2)</sup>	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 <sup>(**)</sup>								(85,681)	(85,681)
<b>Goodwill paid in the acquisition of subsidiaries</b>								(15,118)	144,990
<b>Total</b>								2,493,239	9,384,292

<sup>(1)</sup> The Company made a provision for the unsecured liabilities of R\$ 412,545 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.

<sup>(2)</sup> Includes Energisa S.A.'s investment in the FIDC investment fund.

## Changes in 2022 investments:

	Balance in 2021 (restated)	Acquisition/A dvance for future capital increase	Gain/Loss on share acquisitio n <sup>(1)</sup>	Other Comprehens ive Income	Transfer	Dividends and interest on equity	Share of profit (loss) of equity- accounted investees	Balance in 2022
<b>Electricity Distribution</b>	<b>3,387,275</b>	<b>1,427,816</b>	<b>20,199</b>	<b>24,059</b>	<b>(412,545)</b>	<b>(597,191)</b>	<b>320,369</b>	<b>4,169,982</b>
Energisa Minas Rio (EMR) <sup>(1)</sup>	249,052	-	330	868	83,593	(45,530)	52,319	340,632
Energisa Sergipe (ESE)	592,547	-	6,164	14,668	-	(207,616)	269,589	675,352
Energisa Paraíba (EPB)	1,091,899	-	10,763	6,282	-	(281,139)	354,957	1,182,762
Energisa Borborema (EBO)	168,024	-	1,143	26	-	(49,859)	55,953	175,287
Energisa Nova Friburgo (ENF) <sup>(1)</sup>	88,365	-	17	0	(83,593)	(13,047)	8,258	-
Energisa Acre (EAC)	1,197,388	254,906	37,350	(52)	-	-	2,223	1,491,815
Energisa Rondônia (ERO) <sup>(****)</sup>	-	1,172,910	(35,568)	2,267	(412,545)	-	(422,930)	304,134
<b>Electricity Generation</b>	<b>142,934</b>	<b>525,199</b>	<b>(26)</b>	<b>(1)</b>	<b>-</b>	<b>(343)</b>	<b>(22,959)</b>	<b>644,804</b>
Parque Eólico Sobradinho	4,895	694	-	2	-	-	(428)	5,163
Energisa Geração Usina Maurício	6,477	-	-	-	-	(343)	1,750	7,884
Energisa Geração Solar Coremas	485	40	-	-	-	-	(7)	518
Energisa Geração Eólica Boa Esperança	-	27	-	-	-	-	(26)	1
Energisa Geração Eólica Mandacaru	-	28	-	-	-	-	(28)	-
Energisa Geração Eólica Alecrim	-	28	-	-	-	-	(28)	-
Energisa Geração Eólica Umbuzeiro - Muquim	-	27	-	-	-	-	(26)	1
Energisa Geração Central Solar Rio do Peixe I S/A	17,206	58,152	-	-	-	-	(6,381)	68,977
Energisa Geração Central Solar Rio do Peixe II S/A	17,273	33,861	-	-	-	-	(5,905)	45,229

Alsol Energias Renováveis S.A.	96,598	432,342	(26)	(3)	-	-	(11,880)	517,031
<b>Electricity Trading</b>	<b>5,530</b>	<b>-</b>	<b>69</b>	<b>(1)</b>	<b>-</b>	<b>(4,083)</b>	<b>16,331</b>	<b>17,846</b>
Energisa Comercializadora de Energia Ltda.	5,530	-	69	(1)	-	(4,083)	16,331	17,846
<b>Rendering of Services</b>	<b>127,399</b>	<b>646</b>	<b>343</b>	<b>(1,301)</b>	<b>-</b>	<b>(1,814)</b>	<b>12,094</b>	<b>137,367</b>
Energisa Soluções S/A	122,662	-	343	(1,259)	-	(565)	12,745	133,926
Energisa Serviços Aéreos de Aeroinspeção	1,471	646	-	(45)	-	-	(2,108)	(36)
Energisa Planejamento e Corretagem de Seguros Ltda.	3,266	-	-	3	-	(1,249)	1,457	3,477
<b>Holding companies and other companies</b>	<b>5,576,164</b>	<b>487,285</b>	<b>(491,621)</b>	<b>22,088</b>	<b>-</b>	<b>(1,838,150)</b>	<b>2,127,083</b>	<b>5,864,923</b>
Dinâmica Direitos Creditórios	1,763	-	-	-	-	-	81	1,844
Denerge - Desenvolvimento Energético S.A.	1,694,428	-	9,667	14,651	-	(754,809)	955,499	1,919,436
Rede Energia Participações S/A.	6,322	-	(215)	38	-	(1,983)	2,665	6,827
Energisa Transmissora de Energia S/A <sup>(*)</sup>	687,214	441,085	(1,642)	(12)	-	(88,795)	360,606	1,398,456
Energisa Participações Minoritárias S/A	3,271,730	-	(499,431)	7,411	-	(992,563)	835,330	2,622,477
Voltz Capital S/A	388	46,184	-	-	-	-	(45,024)	1,548
Unrealized income in subsidiaries <sup>(***)</sup>	(85,681)	-	-	-	-	-	-	(85,681)
Other investments	-	16	-	-	-	-	-	16
FIDC Investment Fund <sup>(****)</sup>	-	-	-	-	-	-	17,926	-
<b>Goodwill paid in the acquisition of subsidiaries</b>	<b>144,990</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(15,119)</b>	<b>129,871</b>
<b>Total</b>	<b>9,384,292</b>	<b>2,440,946</b>	<b>(471,036)</b>	<b>44,844</b>	<b>(412,545)</b>	<b>(2,441,581)</b>	<b>2,437,799</b>	<b>10,964,793</b>

(\*) ANEEL Resolution 12.177 of September 13, 2022 authorized the merger of ENF into the subsidiary EMG.

The Extraordinary General Meeting held November 30, 2022 approved the merger of Energisa Minas Rio - Distribuidora de Energia S/A (the new name of Energisa Minas Gerais - Distribuidora de Energia S.A. (see note 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 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.

(\*\*\*\*) R\$ 412,545 denotes the provision for investment losses in liabilities in 2021, which was reversed in 2022.

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

(1) Transactions recorded directly against equity are as follows:

Subsidiaries	ILP	Transactions between partners	Reinvestment	Total Gain/Loss on share acquisition
<b>Electricity Distribution</b>				
Energisa Minas Gerais (EMG)	330	-	-	330
Energisa Sergipe (ESE)	291	-	5,873	6,164
Energisa Paraíba (EPB)	377	-	10,386	10,763
Energisa Borborema (EBO)	30	-	1,113	1,143
Energisa Nova Friburgo (ENF)	17	-	-	17
Energisa Acre (EAC)	237	35,737	1,376	37,350
Energisa Rondônia (ERO)	270	(35,838)	-	(35,568)
<b>Electricity Generation</b>				
Alsol Energias Renováveis	69	(95)	-	(26)
<b>Electricity Trading</b>				
Energisa Comercializadora	69	-	-	69
<b>Rendering of Services</b>				
Energisa Soluções	343	-	-	343
<b>Holding companies and other companies</b>				
Denerge S/A	1,068	9	8,590	9,667
Rede Energia	2	(240)	23	(215)
Energisa Transmissora de Energia S/A	(354)	(1,288)	-	(1,642)
Energisa Participações Minoritárias S/A	675	(508,562)	8,456	(499,431)
<b>Total</b>	<b>3,424</b>	<b>(510,277)</b>	<b>35,817</b>	<b>(471,036)</b>

## Changes in 2021 investments:

Subsidiaries	Balance in 2020 (restated)	Acquisition/Advance for future capital increase	Gain/Loss on share acquisition <sup>(1)</sup>	Other Comprehensive Income	Transfer	Dividends and interest on equity <sup>(2)</sup>	Share of profit (loss) of equity-accounted investees	Balance in 2021 (restated)
<b>Electricity Distribution</b>	<b>3,085,078</b>	<b>345</b>	<b>1,467</b>	<b>47,204</b>	<b>-</b>	<b>(868,963)</b>	<b>855,880</b>	<b>3,387,275</b>
Energisa Minas Gerais (EMG)	279,208	-	286	1,527	-	(89,744)	57,775	249,052
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)	946,424	-	323	586	-	-	250,055	1,197,388
Energisa Rondônia (ERO)	-	345	(1,101)	(198)	-	-	(265,309)	-
<b>Electricity Generation</b>	<b>52,979</b>	<b>88,655</b>	<b>71</b>	<b>36</b>	<b>-</b>	<b>-</b>	<b>1,193</b>	<b>142,934</b>
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
<b>Transmissora de Energia Elétrica</b>	<b>24</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(19)</b>	<b>-</b>	<b>(5)</b>	<b>-</b>
Energisa Transmissora de Energia I S/A <sup>(*)</sup>	8	-	-	-	(8)	-	-	-
Energisa Transmissora de Energia II S/A	8	-	-	-	(6)	-	(2)	-
Energisa Transmissora de Energia III S/A	8	-	-	-	(5)	-	(3)	-
<b>Electricity Trading</b>	<b>27,020</b>	<b>-</b>	<b>(30)</b>	<b>12</b>	<b>-</b>	<b>-</b>	<b>(21,472)</b>	<b>5,530</b>
Energisa Comercializadora de Energia Ltda.	27,020	-	(30)	12	-	-	(21,472)	5,530
<b>Rendering of Services</b>	<b>138,668</b>	<b>1,519</b>	<b>(48)</b>	<b>888</b>	<b>-</b>	<b>(1,206)</b>	<b>(12,422)</b>	<b>127,399</b>
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	3,268
<b>Holding companies and other companies</b>	<b>5,499,986</b>	<b>77,436</b>	<b>(67,072)</b>	<b>68,240</b>	<b>(803)</b>	<b>(1,686,806)</b>	<b>1,685,183</b>	<b>5,576,164</b>
Dinâmica Direitos Creditórios	1,859	-	-	-	-	-	(96)	1,763
Denerge - Desenvolvimento Energético S.A.	2,140,560	-	(12,075)	42,878	-	(1,374,976)	898,041	1,694,428
Rede Energia Participações S/A	-	30,783	(23,679)	110	-	(2,503)	1,611	6,322
Energisa Transmissora de Energia S/A	523,866	27,123	128	3	-	(45,134)	181,228	687,214
Energisa Participações Minoritárias S/A	2,833,701	-	(31,441)	25,250	-	(264,194)	708,413	3,271,730
Voltz Capital S/A	-	19,530	(5)	(1)	(803)	-	(18,333)	388
Unrealized income in subsidiaries <sup>(**)</sup>	-	-	-	-	-	-	(85,681)	(85,681)
<b>Goodwill paid in the acquisition of subsidiaries</b>	<b>160,108</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(15,118)</b>	<b>144,990</b>
<b>Total</b>	<b>8,963,863</b>	<b>167,955</b>	<b>(65,612)</b>	<b>116,380</b>	<b>(822)</b>	<b>(2,556,975)</b>	<b>2,493,239</b>	<b>9,384,292</b>

(<sup>c</sup>) 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.”.

(<sup>c</sup>) 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:

### 16.2 Appreciation and depreciation of intangible assets and contract assets (electricity transmission)

The Company and its subsidiaries Rede Energia Participações S/A and Energisa Transmissão de Energia S/A (ETE) recognized amortization of intangible assets and contract assets in the financial year ended December 31, 2022, which are recorded in consolidated profit or loss for the year as follows:

	Distribution (ESA and Rede) <sup>(1)</sup>	Transmission (ETE) <sup>(2)</sup>	Total	
			2022	2021
Revenue from contract asset compensation	-	45,310	45,310	-
Taxes on operating revenue - PIS and COFINS	-	(4,191)	(4,191)	-
<b>Net operating revenue</b>	<b>-</b>	<b>41,119</b>	<b>41,119</b>	<b>-</b>
<b>Amortization</b>	<b>(326,531)</b>	<b>-</b>	<b>(326,531)</b>	<b>(326,531)</b>
<b>Profit/loss before tax on profit</b>	<b>(326,531)</b>	<b>41,119</b>	<b>(285,412)</b>	<b>(326,531)</b>
Deferred income tax and social contribution	111,020	(13,981)	97,039	111,020
<b>Effect on net income for the year</b>	<b>(215,511)</b>	<b>27,139</b>	<b>(188,372)</b>	<b>(215,511)</b>
Shareholders of parent company	(205,638)	23,884	(181,754)	(205,638)
Noncontrolling shareholders	(9,873)	3,255	(6,618)	(9,873)

(1) Amortization of intangible assets of the direct subsidiaries (ERO and EAC) and indirect subsidiaries (EMT and EMS).

(2) Amortization of transmission contract assets of the indirect subsidiaries (LXTE, LMTE and LTTE).



## Indirect interests:

The Company holds indirect interests in electricity distribution, transmission, service, and distributed energy generation companies, directly controlled by Rede Energia Participações S/A, Energisa Transmissora de Energia and ALSOL, as follows:

2022					
Indirect subsidiaries	% indirect	Assets	Liabilities	Equity	Profit or loss for the year
<b>Electricity Distribution (direct control by Rede Energia Participações S.A.)</b>					
Energisa Tocantins	72.55	3,242,003	2,180,679	1,061,324	267,943
Energisa Mato Grosso	87.53	12,161,734	8,832,448	3,329,286	1,148,508
Energisa Mato Grosso do Sul	94.57	5,981,378	4,784,291	1,197,087	509,867
Energisa Sul-Sudeste - Distribuidora de Energia S/A	93.91	2,782,835	2,220,884	561,951	130,543
<b>Services (direct control by Rede Energia Participações S.A.)</b>					
Multi Energisa Serviços S/A	94.62	23,555	8,350	15,205	8,385
QMRA Participações S.A.	94.62	2,985	472	2,514	143
Rede Power do Brasil S.A.	94.63	490,085	32,308	457,777	160,759
Companhia Técnica de Comercialização de Energia	94.62	5,139	218,472	(213,333)	(10,652)
<b>Electricity transmission and services (direct control by Gemini Energy S/A, controlled by Energisa Transmissora de Energia S/A.)</b>					
Linhas de Macapá Transmissora de Energia S/A	85.04	1,744,802	1,235,624	509,178	100,256
Linhas de Xingu Transmissora de Energia S/A	83.34	1,876,031	1,249,006	627,024	117,685
Linhas de Taubaté Transmissora de Energia S/A	100	690,141	581,892	108,250	86,161
Linhas de Itacaiúnas Transmissora de Energia S/A	100	337	1,502	(1,165)	(932)
Plena Operação e Manutenção de Transmissoras de Energia Ltda	100	4,435	10,874	(6,439)	(5,395)
<b>Electricity Generation</b>					
Laralsol Empreendimentos Energéticos Ltda;	99.90	5,203	9,650	(4,447)	(512)
URB Energia Limpa Ltda;	100	14,675	619	14,056	1,063
Reenergisa Geração Fotovoltaica I LTDA (the current name of Vision SPE Vision Solar I Ltda);	100	7,102	3,323	3,779	(73)
Reenergisa Geração Fotovoltaica II S/A (the current name of Vision	100	15,305	8,803	6,502	536
Renesolar Engenharia Elétrica Ltda;	100	-	8	(8)	(57)
Flowsolar Engenharia Elétrica Ltda; and	100	-	116	(116)	(670)
Carbonsolar Engenharia Elétrica Ltda.	100	-	39	(39)	256

2021					
Indirect subsidiaries	% indirect	Assets	Liabilities	Equity	Profit or loss for the year
<b>Electricity Distribution (direct control by Rede Energia Participações S.A.)</b>					
Energisa Tocantins	72.55	3,227,111	2,222,169	1,004,942	246,462
Energisa Mato Grosso	87.53	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.	94.63	496,461	31,942	464,519	201,027
Companhia Técnica de Comercialização de Energia	94.62	5,714	208,394	(202,680)	154

## 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:

	Parent company						
	Average depreciation rate (%)	Balances in 2021	Addition	Transfers <sup>(1)</sup>	Write-offs	Depreciation <sup>(2)</sup>	Balances in 2022
<b>Property, plant and equipment in service</b>							
<b>Cost:</b>							
Land		606	-	-	-	-	606
Buildings and improvements	3.37%	28,065	-	-	(386)	-	27,679
Plant and equipment	15.32%	45,294	-	10,817	-	-	56,111
Vehicles	14.29%	17,819	-	-	(6,873)	-	10,946
Furniture and fixtures	6.26%	16,697	-	684	-	-	17,381
<b>Total property, plant and equipment in service</b>		<b>108,481</b>	<b>-</b>	<b>11,501</b>	<b>(7,259)</b>	<b>-</b>	<b>112,723</b>
<b>Accumulated depreciation:</b>							
Buildings and improvements		(5,693)	-	-	376	(941)	(6,258)
Plant and equipment		(18,230)	-	-	-	(6,818)	(25,048)
Vehicles		(13,722)	-	-	6,834	(1,396)	(8,284)
Furniture and fixtures		(13,985)	-	-	-	(237)	(14,222)
<b>Total accumulated depreciation</b>		<b>(51,630)</b>	<b>-</b>	<b>-</b>	<b>7,210</b>	<b>(9,392)</b>	<b>(53,812)</b>
Subtotal property, plant and equipment		56,851	-	11,501	(49)	(9,392)	58,911
Property, plant and equipment in progress		13,847	15,910	(8,855)	-	-	20,902
<b>Total of property, plant and equipment</b>		<b>70,698</b>	<b>15,910</b>	<b>2,646</b>	<b>(49)</b>	<b>(9,392)</b>	<b>79,813</b>

<sup>(1)</sup> The amount of R\$ 2,646 denotes reclassifications to intangible assets - software and other.

<sup>(2)</sup> In the year, the Company recorded a PIS and COFINS credit on the depreciation of assets and equipment in the amount of R\$ 2,676.

	Parent company					
	Average depreciation rate (%)	Balances in 2020	Addition	Transfers	Depreciation	Balances in 2021
<b>Property, plant and equipment in service</b>						
<b>Cost:</b>						
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
<b>Total property, plant and equipment in service</b>		<b>88,786</b>	<b>-</b>	<b>19,695</b>	<b>-</b>	<b>108,481</b>
<b>Accumulated depreciation:</b>						
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)
<b>Total accumulated depreciation</b>		<b>(44,742)</b>	<b>-</b>	<b>-</b>	<b>(6,888)</b>	<b>(51,630)</b>
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
<b>Total of property, plant and equipment</b>		<b>66,164</b>	<b>11,422</b>	<b>-</b>	<b>(6,888)</b>	<b>70,698</b>

Consolidated								
	Average depreciation rate (%)	Balances in 2021			Transfers <sup>(2)</sup>	Write-offs <sup>(3)</sup>	Depreciation	Balances in 2022
<b>Property, plant and equipment in service</b>								
Cost:								
Land		2,043	-	-	51	(24)	-	2,070
Reservoirs, Dams and Power Tunnels	2.96%	4,552	-	-	-	-	-	4,552
Buildings and improvements	3.72%	67,324	28	-	40,532	(441)	-	107,443
Plant and equipment	12.41%	609,697	22,255	7,994	586,614	(6,474)	-	1,220,086
Vehicles	14.57%	80,149	594	918	4,036	(8,855)	-	76,842
Furniture and fixtures	6.41%	93,407	184	14	4,215	(47)	-	97,773
<b>Total property, plant and equipment in service</b>		<b>857,172</b>	<b>23,061</b>	<b>8,926</b>	<b>635,448</b>	<b>(15,841)</b>	<b>-</b>	<b>1,508,766</b>
Accumulated depreciation:								
Reservoirs, Dams and Power Tunnels		(1,031)	-	-	-	-	(75)	(1,106)
Buildings and improvements		(11,578)	(28)	-	-	420	(2,622)	(13,808)
Plant and equipment		(243,868)	(1,400)		(161)	(22)	(44,343)	(289,794)
Vehicles		(57,741)	(492)	-	(138)	8,624	(6,716)	(56,463)
Furniture and fixtures		(64,475)	(69)	-	161	45	(3,075)	(67,413)
<b>Total accumulated depreciation</b>		<b>(378,693)</b>	<b>(1,989)</b>		<b>(138)</b>	<b>9,067</b>	<b>(56,831)</b>	<b>(428,584)</b>
<b>Subtotal property, plant and equipment</b>		<b>478,479</b>	<b>21,072</b>	<b>8,926</b>	<b>635,310</b>	<b>(6,774)</b>	<b>(56,831)</b>	<b>1,080,182</b>
Property, plant and equipment in progress		239,039	705	1,188,003	(632,710)	(49)	-	794,988
<b>Total of Property, plant and equipment</b>		<b>717,518</b>	<b>21,777</b>	<b>1,196,929</b>	<b>2,600</b>	<b>(6,823)</b>	<b>(56,831)</b>	<b>1,875,170</b>

Consolidated							
	Average depreciation rate (%)	Balances in 2020	Addition <sup>(1)</sup>	Transfers <sup>(2)</sup>	Write-offs <sup>(3)</sup>	Depreciation	Balances in 2021
<b>Property, plant and equipment in service</b>							
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
<b>Total property, plant and equipment in service</b>		<b>599,540</b>	<b>26,797</b>	<b>234,311</b>	<b>(3,476)</b>	<b>-</b>	<b>857,172</b>
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)
<b>Total accumulated depreciation</b>		<b>(338,909)</b>	<b>(47)</b>	<b>119</b>	<b>3,029</b>	<b>(42,885)</b>	<b>(378,693)</b>
<b>Subtotal property, plant and equipment</b>		<b>260,631</b>	<b>26,750</b>	<b>234,430</b>	<b>(447)</b>	<b>(42,885)</b>	<b>478,479</b>

Property, plant and equipment in progress	157,009	317,343	(235,313)	-	-	239,039
<b>Total of Property, plant and equipment</b>	<b>417,640</b>	<b>344,093</b>	<b>(883)</b>	<b>(447)</b>	<b>(42,885)</b>	<b>717,518</b>

- (1) Of the R\$ 1,196,929 (R\$ 344,093 in 2021), R\$ 760,467, R\$ 173,928 and R\$ 146,565 denotes the investments of the direct subsidiaries ALSOL, RIO PEIXE I and II and R\$ 115,969 to investments of the other subsidiaries.
- (2) Of the amount of R\$ 2,600, R\$ 1,745,069 (R\$ 883 in 2021) consists of reclassifications to the contractual asset - infrastructure under construction and R\$ 3,233 (R\$ 510 in 2021) denotes transfer from intangible assets - software and other and R\$ (1,745,702) to intangible assets - concession agreement.
- (3) The amount of R\$ 6,823 (R\$ 447 in 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).

## 17. Intangible assets

	Parent company		Consolidated	
	2022	2021	2022	2021
Intangible assets - concession agreement	-	-	14,492,910	14,023,772
Concession right	-	-	234,546	279,493
Right-of-use	330	396	61,342	49,393
Intangible assets - software and other	72,537	71,499	377,426	290,821
<b>Total</b>	<b>72,867</b>	<b>71,895</b>	<b>15,166,224</b>	<b>14,643,479</b>

### 17.1 Intangible assets - concession agreement - Consolidated

	Average amortization rate (%)	Balances in 2021	Transfers <sup>(1)</sup>	Write-offs <sup>(2)</sup>	Amortization <sup>(3)</sup>	Balances in 2022
<b>Intangible assets</b>						
In service:	4.12%	30,487,524	2,448,732	(306,942)	-	32,629,314
Accumulated amortization		(13,299,700)	(46,777)	217,842	(1,504,853)	(14,633,488)
<b>Total Intangible Assets</b>		<b>17,187,824</b>	<b>2,401,955</b>	<b>(89,100)</b>	<b>(1,504,853)</b>	<b>17,995,826</b>
<b>(-) Obligations Subject to the Concession In Service</b>						
Cost	3.83%	6,308,853	657,015	(7,898)	-	6,957,970
Accumulated amortization		(3,144,801)	(762)	2,742	(312,233)	(3,455,054)
<b>Total obligations linked to the Concession</b>		<b>3,164,052</b>	<b>656,253</b>	<b>(5,156)</b>	<b>(312,233)</b>	<b>3,502,916</b>
<b>Total Intangible assets - concession agreement <sup>(4)</sup></b>		<b>14,023,772</b>	<b>1,745,702</b>	<b>(83,944)</b>	<b>(1,192,620)</b>	<b>14,492,910</b>

- (1) The amount of R\$ 1,745,702 (R\$ 1,079,755 in 2021) denotes transfers of contractual assets - Infrastructure under construction;
- (2) The amount of R\$ 83,944 (R\$ 84,472 in 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 parent company and its subsidiaries recorded PIS and COFINS credits on the amortization of assets and equipment in the amount of R\$ 42,236 (R\$ 38,059 in 2021), which does not include the amount of R\$ 52,160 (R\$ 5,387 in 2021) as the depreciation expense on the provision for grid incorporation.
- (4) Includes R\$ 5,616,416 (R\$ 5,942,947 in 2021) of asset appreciation determined in the business combination during acquisitions of the subsidiaries EMT, EMS, ERO and EAC.

	Average amortization rate (%)	Balances in 2020	Transfers <sup>(1)</sup>	Write-offs <sup>(2)</sup>	Amortization <sup>(3)</sup>	Balances in 2021
<b>Intangible assets</b>						
In service:	4.11%	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)
<b>Total Intangible Assets</b>		<b>17,144,947</b>	<b>1,544,306</b>	<b>(84,666)</b>	<b>(1,416,763)</b>	<b>17,187,824</b>
<b>(-) Obligations Subject to the Concession In Service</b>						
Cost	3.81%	5,844,484	464,563	(194)	-	6,308,853
Accumulated amortization		(2,870,815)	(12)	-	(273,974)	(3,144,801)
<b>Total obligations linked to the Concession <sup>(*)</sup></b>		<b>2,973,669</b>	<b>464,551</b>	<b>(194)</b>	<b>(273,974)</b>	<b>3,164,052</b>
<b>Total Intangible assets - concession agreement</b>		<b>14,171,278</b>	<b>1,079,755</b>	<b>(84,472)</b>	<b>(1,142,789)</b>	<b>14,023,772</b>

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 11.18% (10.19% in 2021) .

**(\*) Obligations linked to the concession:**

The balances of the concession financial asset, contractual asset of the infrastructure under construction and intangible asset of the concession contract are reduced by obligations linked to the concession, consisting of:

Obligations linked to the concession:	2022	2021
Consumer contributions <sup>(1)</sup>	2,680,467	2,509,124
Participation of the Government, States and Municipalities <sup>(2)</sup>	5,646,055	5,215,602
Government Subsidy - RGR funds <sup>(3)</sup>	303,571	302,599
Reversal reserve <sup>(4)</sup>	6,149	6,913
Revenue from surplus demand and Surplus Reactive Energy	338,858	338,858
(-) Accumulated amortization	(3,467,685)	(3,158,406)
<b>Total</b>	<b>5,507,415</b>	<b>5,214,690</b>
<b>Allocation:</b>		
Concession financial asset	1,304,567	1,137,636
Contractual asset - infrastructure under construction	699,932	913,002
Intangible assets - concession agreement	3,502,916	3,164,052
<b>Total</b>	<b>5,507,415</b>	<b>5,214,690</b>

<sup>(1)</sup> 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 contractual assets - infrastructure under construction.

<sup>(2)</sup> 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) Government Subsidy - RGR funds Concession indemnity - Contractual asset - infrastructure under construction - portion denoting the recognition of receivables to be made using funds from the Global Reversal Reserve - RGR pursuant to MME Ordinance 484 of January 26, 2021. These receivables correspond to the non-depreciated value of distribution assets recorded under Contractual assets - infrastructure under construction - in valuations of the complete regulatory bases, as approved by the National Electricity Regulatory Agency - Aneel in Technical Notes 219/2020 and 220/2020-SFF/ANEEL (note 14).

(4) The reversal reserve, formed up until December 31, 1971, represents the amount of proceeds deriving from the reversal fund, which have been invested in the electricity distribution expansion project, charged interest of 5 % p.a. paid monthly.

## 17.2 Concession right - consolidated

	Consolidated	
	2022	2021
Recognized by subsidiaries <sup>(1)</sup>	538,012	538,012
Recognized by parent company <sup>(2)</sup>	298,589	298,589
Acquisition of interest <sup>(3)</sup>	96,843	102,046
Accumulated amortization	(698,898)	(659,154)
<b>Subtotal</b>	<b>234,546</b>	<b>279,493</b>

The change is as follows:

	Consolidated	
	2022	2021
<b>Opening balance</b>	<b>279,493</b>	<b>314,013</b>
Acquisition of equity interest	(5,203)	5,221
Amortization in the year	(39,744)	(39,741)
<b>Closing balance</b>	<b>234,546</b>	<b>279,493</b>

### (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 December 31, 2022 the balance to be amortized by the subsidiary is R\$ 104,657 (R\$ 129,281 in 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\$ 76,495 (R\$ 86,351 in 2021), net of amortization. In accordance with IAS 16, 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, since January 01, 2017.

The Company also 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 in 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) On April 11, 2014 Rede Group formalized the transfer of equity interests assuring the share control of the companies comprising Rede Group to Energisa, pursuant to the Investment and Share Purchase and Sale Commitment and Other Covenants.

The goodwill determined under the acquisition of the Companies stood at R\$ 165,552 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\$ 50,472 was amortized in the financial year ended December 31, 2022 (R\$ 45,203 in 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 in 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 in 2021). Goodwill of R\$ 18 was determined in the year under the acquisition of the share control of Urb Energia Limpa Ltda.

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	34,698	8,373
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	27,099	-
Total	234,546	35,584

### 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 in 2021	Amortization	Balances in 2022
<b>Right-of-use</b>				
Cost	8.02%	823	-	823
Accumulated amortization		(427)	(66)	(493)
<b>Total intangible assets - right-of-use</b>		<b>396</b>	<b>(66)</b>	<b>330</b>

	Parent company						
	Average amortization rate (%)	Balances at 2020	Addition	Transfers	Write-off	Amortization	Balances in 2021



#### Right-of-use

Cost	8.26%	1,170	427	27	(801)	-	823
Accumulated amortization		(332)	-	(27)	-	(68)	(427)
<b>Total intangible assets - right-of-use</b>		<b>838</b>	<b>427</b>	<b>-</b>	<b>(801)</b>	<b>(68)</b>	<b>396</b>

	Consolidated						
	Average amortization rate (%)	Balances at 2021	Business Combination	Addition	Write-off	Amortization	Balances in 2022
<b>Right-of-use</b>							
Cost	9.39%	97,983	1,705	23,294	(754)	-	122,228
Accumulated amortization		(48,590)	(816)	-	-	(11,480)	(60,886)
<b>Total intangible assets - right-of-use</b>		<b>49,393</b>	<b>889</b>	<b>23,294</b>	<b>(754)</b>	<b>(11,480)</b>	<b>61,342</b>

	Consolidated						
	Average amortization rate (%)	Balances at 2020	Addition	Transfer	Write-off	Amortization	Balances in 2021
<b>Right-of-use</b>							
Cost	17.07%	91,534	25,632	704	(19,887)	-	97,983
Accumulated Amortization		(31,162)	-	(704)	-	(16,724)	(48,590)
<b>Total intangible assets - right-of-use</b>		<b>60,372</b>	<b>25,632</b>	<b>-</b>	<b>(19,887)</b>	<b>(16,724)</b>	<b>49,393</b>

## 17.4 Intangible assets - software and other

	Parent company					
	Average amortization rate (%)	Balances in 2021	Additions	Transfers	Amortization	Balances in 2022
<b>Cost of software and other</b>						
In service	20.00%	67,171	-	17,217	-	84,388
Accumulated amortization		(34,855)	-	-	(11,838)	(46,693)
In Progress		39,183	15,522	(19,863)	-	34,842
<b>Total intangible assets - software and other</b>		<b>71,499</b>	<b>15,522</b>	<b>(2,646)</b>	<b>(11,838)</b>	<b>72,537</b>

	Parent company					
	Average amortization rate (%)	Balances in 2020	Additions	Transfers	Amortization	Balances in 2021
<b>Cost of software and other</b>						
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
<b>Total intangible assets - software and other</b>		<b>45,419</b>	<b>36,451</b>	<b>-</b>	<b>(10,371)</b>	<b>71,499</b>

	Consolidated							
	Average amortization rate (%)	Balances in 2021	Business Combination	Addition	Transfers <sup>(1)</sup>	Write-off	Amortization	Balances in 2022

#### Cost of software and other

In service	15.10%	561,153	2,650	3,811	101,246	(224)	-	668,636
Accumulated Amortization		(399,281)	(18)	-	-	224	(67,487)	(466,562)
In progress		128,949	-	150,882	(104,479)	-	-	175,352
<b>Total</b>		<b>290,821</b>	<b>2,632</b>	<b>154,693</b>	<b>(3,233)</b>	<b>-</b>	<b>(67,487)</b>	<b>377,426</b>

	Consolidated					
	Average amortization rate (%)	Balances in 2020	Addition	Transfers <sup>(1)</sup>	Amortization	Balances in 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

<sup>(1)</sup> The amount of R\$ 3,233 consists of the transfer to property, plant and equipment and (R\$ 527 in 2021) consists of reclassifications to Intangible assets - Infrastructure under construction.

## 18. Trade payables

	Parent company		Consolidated	
	2022	2021	2022	2021
Electricity purchases <sup>(1)</sup>	-	-	1,192,222	1,305,241
National Electric System Operator - ONS <sup>(1)</sup>	-	-	150,871	104,781
Charges for use of electric grid <sup>(1)</sup>	-	-	25,813	35,280
Electric Energy Trading Chamber - CCEE <sup>(2)</sup>	-	-	85,707	227,277
Electricity sales to DisCos	-	-	-	5,636
Connection charges	-	-	13,536	25,630
Service charges in the system <sup>(3)</sup>	-	-	2,141	605,706
Materials, services and other <sup>(4)</sup>	25,767	6,094	539,826	380,737
<b>Total</b>	<b>25,767</b>	<b>6,094</b>	<b>2,010,116</b>	<b>2,690,288</b>
Current	25,767	6,094	1,887,305	2,573,437
Noncurrent	-	-	122,811	116,851

<sup>(1)</sup> **Purchased electricity** - this denotes the acquisition of electricity from generators, use of the high-voltage grid and use of the distribution system and energy charges, with an average settlement of 25 days.

<sup>(2)</sup> **Electric Energy Trading Chamber - CCEE** - The CCEE account is mainly composed of the estimated values for November and December 2022 of the MCP (spot price for energy trading) and decreased mainly due to the drop in the PLD (Difference Settlement Price) which was near the floor in those months when compared to 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.

<sup>(3)</sup> **System service charges** - the decrease in the values of System Service Charges is due to 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 was no need for out-of-merit-order dispatching of thermal power plants.

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

#### Loans, financing and debt charges

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

Parent company						
	Balances in 2021	Principal Payment	Interest Payment	Charges, monetary and exchange restatement and costs	Mark-to-market of debt	Balances in 2022
<b>Measured at cost</b>						
<b>Domestic currency</b>						
Floating						
CDI	1,501,823	(69,524)	(42,368)	212,546	-	1,602,477
Funding costs	(6,415)	-	-	2,482	-	(3,933)
<b>Total cost</b>	<b>1,495,408</b>	<b>(69,524)</b>	<b>(42,368)</b>	<b>215,028</b>	<b>-</b>	<b>1,598,544</b>
<b>Fair value measurement</b>						
<b>Foreign currency</b>						
US dollar	279,063	-	(6,560)	(11,582)	-	260,921
Funding costs	(618)	-	-	247	-	(371)
Mark-to-market	(7,343)	-	-	-	(10,429)	(17,772)
<b>Total fair value</b>	<b>271,102</b>	<b>-</b>	<b>(6,560)</b>	<b>(11,335)</b>	<b>(10,429)</b>	<b>242,778</b>
<b>Total</b>	<b>1,766,510</b>	<b>(69,524)</b>	<b>(48,928)</b>	<b>203,693</b>	<b>(10,429)</b>	<b>1,841,322</b>
Current	123,417					543,926
Noncurrent	1,643,093					1,297,396

Parent company								
	Balances in 2020	Funding	Principal Payment	Interest Payment	Charges, monetary and exchange restatement and costs	Costs Appropriated	Mark-to-market of debt	Balances in 2021
<b>Measured at cost</b>								
<b>Domestic currency</b>								
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)
<b>Total cost</b>	<b>1,006,393</b>	<b>1,045,000</b>	<b>(581,812)</b>	<b>(48,969)</b>	<b>81,912</b>	<b>(7,116)</b>	<b>-</b>	<b>1,495,408</b>
<b>Fair value measurement</b>								
<b>Foreign currency</b>								
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)
<b>Total fair value</b>	<b>211,088</b>	<b>247,040</b>	<b>(212,108)</b>	<b>(8,634)</b>	<b>43,978</b>	<b>(741)</b>	<b>(9,521)</b>	<b>271,102</b>
<b>Total</b>	<b>1,217,481</b>	<b>1,292,040</b>	<b>(793,920)</b>	<b>(57,603)</b>	<b>125,890</b>	<b>(7,857)</b>	<b>(9,521)</b>	<b>1,766,510</b>
Current	817,691							123,417
Noncurrent	399,790							1,643,093

Consolidated									
	Balances in 2021	Funding	Business combination	Principal Payment	Interest Payment	Charges, monetary and exchange restatement and costs	Costs Appropriated	Mark-to-market of debt	Balances in 2022
<b>Measured at cost</b>									
<b>Domestic currency</b>									
Fixed	234,994	-	324,928	(24,596)	(17,269)	28,936	-	-	546,993
<b>Floating</b>									
INPC	172,901	31,801	-	(81,311)	(9,154)	19,208	-	-	133,445
IPCA	2,172,223	281,634	-	(115,258)	(121,503)	242,311	-	-	2,459,407
Selic	-	-	3,576	(296)	(397)	402	-	-	3,285
CDI	4,266,993	1,190,000	-	(765,548)	(323,232)	592,863	-	-	4,961,076
TR	945,402	-	-	-	(89,417)	100,422	-	-	956,407
Funding costs	(16,351)	-	-	-	-	5,925	(10,981)	-	(21,407)
Other	14,038	6,951	-	(518)	(1,022)	2,518	-	-	21,967
<b>Total cost</b>	<b>7,790,200</b>	<b>1,510,386</b>	<b>328,504</b>	<b>(987,527)</b>	<b>(561,994)</b>	<b>992,585</b>	<b>(10,981)</b>	<b>-</b>	<b>9,061,173</b>

<b>Fair value measurement</b>								
<b>Foreign currency</b>								
US dollar	3,190,605	2,365,003	-	(672,372)	(87,623)	(85,065)	-	4,710,548
Euro	787,534	214,015	-	(388,427)	(8,971)	(110,291)	-	493,860
<b>Funding costs</b>	(958)	-	-	-	-	587	-	(371)
Mark-to-market	(8,176)	-	-	-	-	-	(49,702)	(57,878)
<b>Total fair value</b>	<b>3,969,005</b>	<b>2,579,018</b>	<b>-</b>	<b>(1,060,799)</b>	<b>(96,594)</b>	<b>(194,769)</b>	<b>-</b>	<b>5,146,159</b>
<b>Total</b>	<b>11,759,205</b>	<b>4,089,404</b>	<b>328,504</b>	<b>(2,048,326)</b>	<b>(658,588)</b>	<b>797,816</b>	<b>(10,981)</b>	<b>14,207,332</b>
Current	2,220,051							4,045,261
Noncurrent	9,539,154							10,162,071

	Consolidated							
	Balances in 2020	Funding	Principal Payment	Interest Payment	Charges, monetary and exchange restatement and costs	Costs Appropriated	Mark-to-market of debt	Balances in 2021
<b>Measured at cost</b>								
<b>Domestic currency</b>								
<b>Fixed</b>	960,315	12,500	(747,475)	(1,964)	11,618	-	-	234,994
<b>Floating</b>								
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	-	-	-
<b>Funding costs</b>	(6,172)	-	-	-	4,961	(15,140)	-	(16,351)
Other	12,163	856	(62)	(867)	1,948	-	-	14,038
<b>Total cost</b>	<b>6,184,190</b>	<b>4,000,749</b>	<b>(2,546,715)</b>	<b>(377,318)</b>	<b>544,434</b>	<b>(15,140)</b>	<b>-</b>	<b>7,790,200</b>
<b>Fair value measurement</b>								
<b>Foreign currency</b>								
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
<b>Funding costs</b>	(1,096)	-	-	-	879	(741)	-	(958)
Mark-to-market	26,365	-	-	-	-	-	(34,541)	(8,176)
<b>Total fair value</b>	<b>3,778,962</b>	<b>1,907,138</b>	<b>(1,884,513)</b>	<b>(71,247)</b>	<b>273,947</b>	<b>(741)</b>	<b>(34,541)</b>	<b>3,969,005</b>
<b>Total</b>	<b>9,963,152</b>	<b>5,907,887</b>	<b>(4,431,228)</b>	<b>(448,565)</b>	<b>818,381</b>	<b>(15,881)</b>	<b>(34,541)</b>	<b>11,759,205</b>
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) <sup>(1)</sup>		Security <sup>(2)</sup>
	2022	2021						
Energisa S/A								
FRN Santander - 4130335 <sup>(3)</sup>	-	47,295	CDI + 0.89% p.a.	Nov/22	Semiannual as from Nov/21	13.28%		-
FRN Santander - 4132130 <sup>(3)</sup>	46,132	68,942	CDI + 0.90% p.a.	Nov/24	Semiannual as from Dec/21	13.29%		-
ESA X BRADESCO - NP 6 <sup>th</sup> Issuance 1 Series 3 <sup>(3)</sup>	82,472	71,748	CDI + 2.30% p.a.	Dec/23	Final	14.69%		-
ESA X BRADESCO - NP 6 <sup>th</sup> Issuance/ Series 2 <sup>(3)</sup>	163,713	142,425	CDI + 2.30% p.a.	Dec/24	Final	14.69%		-
ESA X BANCO DA CHINA BRASIL - CCB - L0036-2020 <sup>(3)</sup>	85,252	85,221	CDI + 2.15% p.a.	Dec/23	Final	14.54%		-
ESA X SANTANDER - CCB - 1035848	149,812	147,454	CDI + 1.70% p.a.	Apr/23	Final	14.09%		-
ESA X BTG - FIDC <sup>(7)</sup>	245,431	213,428	CDI + 2.35% p.a.	Jan/25	Final	14.74%		-
Commercial paper 4 <sup>th</sup> issuance <sup>(3)</sup>	829,665	725,310	CDI + 1.80% p.a.	Jul/24	Final	14.19%		-
Borrowing cost incurred on acquisition	(3,933)	(6,415)						
Total Local Currency	1,598,544	1,495,408						
ESA X ICBC - CCB - ICBCBRPANAMAWK2021001 <sup>(3)</sup>	260,921	279,063	USD + 1.85% p.a.	Jun/24	Final	-4.65%		A

Company / Operation	Total		Charges Annual Charges	Maturity	Amortization of principal	(Effective interest rate) (1)	Security (2)
	2022	2021					
Borrowing cost incurred on acquisition	(371)	(618)					
Mark-to-market of debt (4)	(17,772)	(7,343)	-	-	-		-
Total foreign currency	242,778	271,102					
Total Energisa S/A	1,841,322	1,766,510					
<b>Energisa Sergipe</b>							
INERGUS Portion	14,771	14,038	IPC FIPE + 5.41% p.a.	Jul/44	Monthly from Jan/21	12.73%	A
INERGUS financing - Migration	71,853	82,549	IPCA+ 5.78% p.a.	Jun/26	Monthly from Jun/21	11.56%	A
INERGUS Financing - DB Plan x 2018 DEFICIT	-	55,289	INPC + 5.78% p.a.	Dec/36	Monthly from Jan/22	11.71%	A
Commercial paper issuance 6 (3)	-	160,268	CDI + 0.80% p.a.	Mar/22	Final	13.19%	A
ESE X BNDES - 20.2.0495-1 TRANCHE A (3)	43,335	47,224	IPCA+ 1.83% p.a. + 3.00% p.a.	Oct/27	Monthly from Apr/22 onwards	10.61%	A + R
ESE X BNDES - 20.2.0495-1 TRANCHE B (3)	64,831	61,074	IPCA+ 1.83% p.a. + 3.00% p.a.	Dec/34	Monthly from Nov/27	10.61%	A + R
INERGUS financing - 2020 Debt Acknowledgment	7,196	-	IPC FIPE + 5.16% p.a.	Feb/41	Monthly from Apr/22 onwards	12.48%	A
Borrowing cost incurred on acquisition	(361)	(479)				-	-
Total Local Currency	201,625	419,963					
Resolution 4.131 - Citibank Loan 60874 (3)	175,068	-	SOFR + 1.00% p.a.	Sep/23	Final	-3.60%	A
Mark-to-market of debt (4)	3,255	-	-	-	-	-	-
Total foreign currency	178,323	-					
Total Energisa Sergipe	379,948	419,963					
<b>Energisa Paraíba</b>							
FUNASA financing	2,312	2,437	INPC + 5.28% p.a.	Dec/29	Monthly from Jan/21	11.21%	A
CCB Bradesco 24032020 (3)	137,889	135,416	CDI + 1.67% p.a.	Mar/23	Final	14.06%	A
EPB X BTG PACTUAL - BNDES 3/20 - TRANCHE A (3)	110,128	113,461	IPCA+ 1.83% p.a. + 3.23% p.a.	Apr/31	Monthly from Apr/22 onwards	10.84%	A + R
EPB X BTG PACTUAL - BNDES 3/20 - TRANCHE B (3)	54,872	51,692	IPCA+ 1.83% p.a. + 3.23% p.a.	Dec/34	Monthly from Feb/31	10.84%	A + R
EPB X ENERGISA PREV - 2020 Migration (8)	23,770	17,117	INPC + 5.28% p.a.	Jun/33	Monthly from Jan/21	11.21%	A
EPB X ENERGISA PREV - 2020 Deficit (8)	70,662	77,291	INPC + 5.28% p.a.	Nov/33	Monthly from Jan/21	11.21%	A
EPBXENERGISA PREV- Deficit 2015 2018 2019 (8)	1,537	1,682	INPC + 5.28% p.a.	Nov/33	Monthly from Jan/21	11.21%	A
EPBXENERGISA PREV- Debt Acknowledgment Contract (8)	127	-	INPC + 5.11% p.a.	May/34	Monthly from Apr/22 onwards	11.04%	A
Borrowing cost incurred on acquisition	(18)	(21)	-	-	-	-	-
Total Local Currency	401,279	399,075					
Total Energisa Paraíba	401,279	399,075					
<b>Energisa Minas Rio (*)</b>							
EMG X BTG PACTUAL - BNDES 2/20 (2)	73,909	74,001	IPCA+ 1.83% p.a. + 3.23% p.a.	Dec/34	Monthly from Apr/22 onwards	10.84%	A + R
EMG X SANTANDER - CCB -1035866	25,830	25,423	CDI + 1.70% p.a.	Apr/23	Final	14.09%	A
EMG 1st Commercial Paper	107,207	-	CDI + 1.55% p.a.	Jul/26	Annual from Jul/25	13.94%	A
CCB Safra 001660057	20,104	-	CDI + 1.80% p.a.	Jun/23	Final	14.19%	A
Borrowing cost incurred on acquisition	(694)	(10)	CDI + 1.80% p.a.	Jun/23	Final	14.19%	-
Total Local Currency	226,356	99,414					
EMG X SCOTIABANK - LOAN 4131-17062021	41,251	44,123				-4.98%	A
EMG X BAML - LOAN 4131-28012021	95,587	102,234	USD + 1.52% p.a.	Jun/24	Final	-4.67%	A

Company / Operation	Total		Charges Annual Charges	Maturity	Amortization of principal	(Effective interest rate) (1)	Security (2)
	2022	2021					
EMG X BAML - LOAN 4131-09122021	36,808	39,373	USD + 1.83% p.a.	Feb/24	Final	-4.31%	A
EMR X BAML - LOAN 20052022 (3 and 4)(*)	31,887	-	USD + 3.98% p.a.	May/25	Final	-2.52%	A
Mark-to-market of debt (4)	(8,554)	(1,116)	USD + 2.19% p.a.	Jun/24	Final	-2.52%	-
Total foreign currency	196,979	184,614					
Total Energisa Minas Rio (*)	423,335	284,028					
<b>Energisa Nova Friburgo (*)</b>							
FRN 4131519 (3)	-	10,087	CDI + 0.80% p.a.	Nov/22	Semiannual as from Nov/21	13.19%	A
CCB Safra 001660057	-	20,058	CDI + 1.80% p.a.	Jun/23	Final	14.19%	A
Borrowing cost incurred on acquisition	-	(77)	-	-	-	-	
Total Local Currency	-	30,068					
BAML - LOAN 20052022	-	-					
Mark-to-market of debt (4)	-	-					
Total foreign currency	-	-					
Total Energisa Nova Friburgo (*)	-	30,068					
<b>Energisa Borborema</b>							
Floating Interest Note - Santander (3)	-	10,088	CDI + 0.80% p.a.	Nov/22	Semiannual as from Nov/21	13.19%	A
Safra CCB 001660031	20,104	20,059	CDI + 1.80% p.a.	Jun/23	Final	14.19%	A
Borrowing cost incurred on acquisition	(26)	(77)	-	-	-	-	
Total Local Currency	20,078	30,070					
EBO X SCOTIABANK - LOAN 4131 - 17062021 (3)	41,251	44,123	USD + 1.52% p.a.	Jun/24	Final	-4.98%	A
Mark-to-market of debt (4)	(2,524)	(915)					
Total foreign currency	38,727	43,208					
Total Energisa Borborema	58,805	73,278					
<b>Energisa Mato Grosso</b>							
FIDC Energisa Group IV - Series 1	354,193	353,756	TR + 7.00% p.a.	Oct/34	Monthly from Nov/29	8.63%	R
FIDC Energisa Group IV - Series 2	389,032	443,566	CDI + 0.70% p.a.	Apr/31	Monthly from May/21	13.09%	R
Commercial Paper 2 <sup>nd</sup> Issuance (3)	-	320,270	CDI + 0.80% p.a.	Mar/22	Final	13.19%	A
Santander FRN 4133870 (3)	66,738	194,743	CDI + 0.95% p.a.	Feb/23	Semiannual as from Feb/22	13.34%	A
EMT X BNDES - 20.2.0494-1 TRANCHE A (3)	133,595	145,584	IPCA+ 1.83% p.a. + 3.00% p.a.	Oct/27	Monthly from Apr/22 onwards	10.61%	A + R
EMT X BNDES - 20.2.0494-1 TRANCHE B (3)	199,863	188,279	IPCA+ 1.83% p.a. + 3.00% p.a.	Dec/34	Monthly from Nov/27	10.61%	A + R
EMT X ENERGISA PREV - 2020 Migration (8)	12,260	2,019	INPC + 5.47% p.a.	Oct/29	Monthly from Jan/21	11.40%	A
EMT X ENERGISA PREV - 2017 Deficit (8)	62	6,779	INPC + 5.46% p.a.	Dec/31	Monthly from Jan/21	11.39%	A
EMT X ENERGISA PREV - Deficit 2015 to 2019 (8)	185	170	INPC + 5.45% p.a.	Nov/33	Monthly from Jan/21	11.38%	A
EMT X ENERGISA PREV - 2020 Debt Acknowledgment (8)	1,381	-	INPC + 5.17% p.a.	Feb/38	Monthly from Apr/22 onwards	11.10%	A
EMT X ENERGISA PREV - 2020 Debt Acknowledgment (8)	79	-	INPC + 5.01% p.a.	Feb/35	Monthly from Apr/22 onwards	10.94%	A
Borrowing cost incurred on acquisition	(1,091)	(1,417)					
Total Local Currency	1,156,297	1,653,749					
Merrill Lynch Loan 09022022 (3)	138,858	-	EURO + 1.48% p.a.	Feb/25	Final	-10.41%	A
Citibank Loan - 4131 (3)	-	40,068	Labor + 1.70% p.a.	Jun/22	Annual from Jun/21	-2.40%	A
Citibank EDC Loan - 4131 (3)	-	40,065	Labor + 1.80% p.a.	Jun/22	Annual from Jun/21	-2.30%	A
EMT X SCOTIABANK - LOAN 4131 - 11062021 (3)	122,334	130,840	USD + 1.21% p.a.	Jun/24	Final	-5.29%	A

Company / Operation	Total		Charges Annual Charges	Maturity	Amortization of principal	(Effective interest rate) (1)	Security (2)
	2022	2021					
J P MORGAN Loan (3)	308,579	-	USD + 3.04% p.a.	Mar/25	Final	-3.46%	A
Merrill Lynch Loan (3)	-	67,509	EURO + 0.69% p.a.	Dec/22	Final	-11.20%	A
Scotiabank Loan (3)	-	274,583	USD + 2.20% p.a.	Dec/22	Final	-4.30%	A
Citibank Loan 56416 (3)	61,001	64,793	Libor + 0.60% p.a.	Feb/23	Final	-3.50%	A
Citibank Loan 60976 (3)	109,092	-	SOFR + 1.00% p.a.	Mar/24	Final	-3.60%	A
Santander Loan ccb1044407 (3)	92,549	-	USD + 2.68% p.a.	Feb/23	Final	-3.82%	A
Merrill Lynch Loan 25082021 (3)	240,352	256,476	USD + 1.70% p.a.	Sep/23	Final	-4.80%	A
Citibank Loan 59606 (3)	105,020	111,759	Libor + 1.18% p.a.	Aug/23	Final	-2.92%	A
Scotiabank Loan 13102022 (3)	259,843	-					
J P MORGAN Loan 10112022 (3)	157,843	-					
Merrill Lynch Loan 01122022 (3)	201,068	-					
Borrowing cost incurred on acquisition	-	(109)					
Mark-to-market of debt (4)	(16,628)	1,071					
Total foreign currency	1,779,911	987,055					
Total Energisa Mato Grosso	2,936,208	2,640,804					
<b>Energisa Mato Grosso do Sul</b>							
FIDC Energisa Group IV - Series 1	292,144	291,785	TR + 7.00% p.a.	Oct/34	Monthly from Nov/29	8.63%	R
FIDC Energisa Group IV - Series 2	177,523	202,403	CDI + 0.70% p.a.	Apr/31	Monthly from May/21	13.09%	R
Commercial Paper (3)	85,912	75,735	CDI + 0.95% p.a.	Mar/23	Final	13.34%	A
CCB Safra 001660014	80,414	80,230	CDI + 1.80% p.a.	Jun/23	Final	14.19%	A
EMS X BNDES 20.2.0493-1 TRANCHE A (3)	109,063	118,850	IPCA+ 1.83% p.a. + 3.00% p.a.	Oct/27	Monthly from Apr/22 onwards	10.61%	A + R
EMS X BNDES 20.2.0493-1 TRANCHE B (3)	163,162	153,706	IPCA+ 1.83% p.a. + 3.00% p.a.	Dec/34	Monthly from Nov/27	10.61%	A + R
EMS X ENERGISA PREV - 2020 Migration (8)	-	547	INPC + 5.00% p.a.	Apr/29	Monthly from Jan/21	10.93%	A
Commercial Paper 3rd Issuance (3)	59,234	51,809	CDI + 1.75% p.a.	Jul/24	Final	14.14%	A
EMS X SANTANDER CCB 1038715	159,515	155,185	CDI + 1.60% p.a.	Jul/23	Final	13.99%	A
EMS X ENERGISA PREV - 2022 Debt Acknowledgment (8)	41	-	INPC + 5.17% p.a.	Feb/38	Monthly from Apr/22 onwards	11.10%	A
EMS - 1st Commercial paper series 1	213,909	-	CDI + 1.40% p.a.	Jul/25	Final	13.79%	A
EMS - 1st Commercial paper series 2	214,060	-	CDI + 1.55% p.a.	Jul/26	Annual from Jul/25	13.94%	A
Borrowing cost incurred on acquisition	(3,617)	(1,496)					
Total Local Currency	1,551,360	1,128,754					
Loan Citi - 4131 (3)	-	40,346	Libor + 1.70% p.a.	May/22	Annual from May/21	-2.40%	A
Loan Citi EDC - 4131 (3)	-	40,337	Libor + 1.80% p.a.	May/22	Annual from May/21	-2.30%	A
EMS X BAML - LOAN 4131 - 16032022 (3)	63,023	-	EURO + 1.60% p.a.	Mar/25	Final	-10.29%	A
Resolution 4.131 - Bank of America ML (3)	-	71,635	EURO + 0.99% p.a.	May/22	Final	-10.90%	A
EMS X BAML - LOAN 4131 - 28012021 (3)	80,484	86,080	USD + 1.83% p.a.	Feb/24	Final	-4.67%	A
Loan Citi - 59382 (3)	142,827	151,383	Libor + 1.16% p.a.	Jul/24	Final	-2.94%	A
Loan Citi - 60975 (3)	163,638	-	SOFR + 1.00% p.a.	Mar/24	Final	-3.60%	A
Loan Citi - 60975 (3)	150,372	-					
Borrowing cost incurred on acquisition	-	(92)	-	-	-	-	-
Mark-to-market of debt (4)	(423)	(1,508)	-	-	-	-	-
Total foreign currency	599,921	388,181					



Company / Operation	Total		Charges Annual Charges	Maturity	Amortization of principal	(Effective interest rate) (1)	Security (2)
	2022	2021					
Total Energisa Mato Grosso do Sul	2,151,281	1,516,935					
<b>Energisa Tocantins</b>							
Light for All I - Eletrobrás	-	1,073	FIXED + 6.00% p.a.	Apr/22	Monthly from Dec/15	6.00%	R
ETO X BNDES - 20.2.0496-1	179,859	180,080	IPCA+ 1.83% p.a. + 3.00% p.a.	Dec/34	Monthly from Apr/22 onwards	10.61%	A + R
ETO X ENERGISA PREV - 2020 Migration (8)	3,269	1,297	INPC + 4.96% p.a.	Jun/30	Monthly from Jan/21	10.89%	A
ETO X ENERGISA PREV - 2017 Deficit (8)	-	16	INPC + 5.45% p.a.	Nov/33	Monthly from Jan/21	11.38%	A
ETO X ENERGISA PREV- 2017 2018 2019 Deficit (8)	24	53	INPC + 4.75% p.a.	Aug/29	Monthly from Jan/21	10.68%	A
ETO X ENERGISA PREV - 2020 Deficit (8)	194	-	INPC + 4.75% p.a.	Feb/36	Monthly from Apr/22 onwards	10.68%	A
ETO X ENERGISA PREV - 2020 Deficit (8)	1,756	-	INPC + 5.17% p.a.	Feb/38	Monthly from Apr/22 onwards	11.10%	A
ETO - 1 <sup>st</sup> Commercial paper issuance	104,240	-	CDI + 1.55% p.a.	Sep/25	Final	13.94%	A
Borrowing cost incurred on acquisition	(674)	(791)					
Total Local Currency	288,668	181,728					
Loan Citi - 4131 (3)	-	31,326	Libor + 1.70% p.a.	May/22	Annual from May/21	-2.40%	A
Loan Citi EDC - 4131 (3)	-	31,317	Libor + 1.80% p.a.	May/22	Annual from May/21	-2.30%	A
ETO X BAML - LOAN 4131 - 28012021 (3)	80,483	86,080	USD + 1.83% p.a.	Feb/24	Final	-4.67%	A
Borrowing cost incurred on acquisition	-	(87)					
Mark-to-market of debt (4)	(2,937)	(16)	-	-	-	-	-
Total foreign currency	77,546	148,620					
Total Energisa Tocantins	366,214	330,348					
<b>Energisa Sul Sudeste</b>							
ESS X BNDES - 20.2.0497-1 (3)	138,462	138,636	IPCA+ 2.10% p.a. + 3.00% p.a.	Dec/34	Monthly from Apr/22 onwards	10.88%	A + R
ESS X ENERGISA PREV- 2020 Migration (8)	12,954	7,731	INPC + 4.91% p.a.	Apr/30	Monthly from Jan/21	10.84%	A
ESS X ENERGISA PREV - 2017 deficit (8)	32	73	INPC + 5.45% p.a.	Nov/33	Monthly from Jan/21	11.38%	A
ESS X ENERGISA PREV- 2017 2018 2019 Deficit (8)	181	400	INPC + 4.75% p.a.	Aug/29	Monthly from Jan/21	10.68%	A
ESS- COMMERCIAL PAPER 3 <sup>rd</sup> ISSUANCE SERIES 1 (3)	-	9,255	CDI + 1.50% p.a.	Aug/22	Final	13.39%	A
ESS - COMMERCIAL PAPER 3 <sup>rd</sup> ISSUANCE SERIES 2 (3)	11,178	9,801	CDI + 1.50% p.a.	Aug/23	Final	13.89%	A
ESS - COMMERCIAL PAPER 3 <sup>rd</sup> ISSUANCE SERIES 3 (3)	107,299	94,079	CDI + 1.50% p.a.	Aug/24	Final	13.89%	A
ESS X ENERGISA PREV - 2020 Debt Acknowledgment (8)	2,240	-	INPC + 4.75% p.a.	Feb/36	Monthly from Apr/22 onwards	10.68%	A
ESS X ENERGISA PREV - 2020 Debt Acknowledgment (8)	379	-	INPC + 5.17% p.a.	Feb/38	Monthly from Apr/22 onwards	11.10%	A
ESS - 1 <sup>st</sup> COMMERCIAL PAPER ISSUANCE	160,811	-	CDI + 1.55% p.a.	Jul/26	Annual from Jul/25	13.94%	A
Borrowing cost incurred on acquisition	(1,739)	(997)					
Total Local Currency	431,797	258,978					
Loan Citi - 4131 (3)	-	19,143	Libor + 1.70% p.a.	Jun/22	Annual from Jun/21	-2.40%	A
Loan Citi EDC - 4131 (3)	-	19,147	Libor + 1.80% p.a.	Jun/22	Annual from Jun/21	-2.30%	A
Merrill Lynch Loan (3)	-	154,544	EURO + 0.87% p.a.	Jun/22	Final	-11.02%	A
Scotiabank Loan (3)	-	68,646	USD + 2.20% p.a.	Dec/22	Final	-4.30%	A
Merrill Lynch Loan (3)	148,829	168,909	EURO + 0.73% p.a.	Jan/23	Final	-11.16%	A
Scotiabank Loan - 14122021 (3)	128,637	137,599	USD + 1.98% p.a.	Dec/24	Final	-4.52%	A
Scotiabank Loan - 13102022 (3)	64,960						

Company / Operation	Total		Charges Annual Charges	Maturity	Amortization of principal	(Effective interest rate) (1)	Security (2)
	2022	2021					
Borrowing cost incurred on acquisition	-	(52)					
Mark-to-market of debt (4)	(6,866)	200	-	-	-	-	-
Total foreign currency	335,560	568,136					
Total Energisa Sul Sudeste	767,357	827,114					
<b>Energisa Rondônia</b>							
CCEE - Eletrobrás (6)	137,906	131,366	FIXED + 5.00% p.a.	Oct/48	Monthly from Jan/24	5.00 %	R
FRN 4131614 (3)	28,652	42,887	CDI + 0.90% p.a.	Nov/24	Semiannual as from Dec/21	13.2 9%	A
ERO X BTG PACTUAL - BNDES 4/200 (3)	209,865	210,125	IPCA+ 1.83% p.a. + 3.23% p.a.	Dec/34	Monthly from Apr/22 onwards	10.8 4%	A + R
ERO X SANTANDER - CCB - 1035862	46,493	45,762	CDI + 1.70% p.a.	Apr/23	Final	14.0 9%	A
ERO X SANTANDER - CCB -	111,610	108,033	CDI + 1.60% p.a.	Jul/23	Final	13.9 9%	A
ERO X SANTANDER - FRN - CCB1043148 (3)	156,822	137,171	CDI + 1.70% p.a.	Jun/23	Final	14.0 9%	A
Total Local Currency	691,348	675,344					
Scotiabank Loan (3)	-	68,646	USD + 2.20% p.a.	Dec/22	Final	- 4.30 %	A
Citibank Loan 56545 (3)	71,805	76,420	Libor + 0.60% p.a.	Feb/23	Final	- 3.50 %	A
Citibank Loan 56737 (3)	151,530	161,875	Libor + 0.75% p.a.	Mar/23	Final	- 3.35 %	A
Citibank Loan 59105 (3)	197,891	210,515	Libor + 1.24% p.a.	May/24	Final	- 2.86 %	A
BBM Loan 57177 (3)	51,716	-	USD + 2.51% p.a.	Mar/23	Final	- 3.99 %	A
Scotiabank Loan 13102022 (3)	64,960	-					
Mark-to-market of debt (4)	6,828	2,757					
Total foreign currency	544,730	520,213					
Total Energisa Rondônia	1,236,078	1,195,557					
<b>Energisa Acre</b>							
CCEE - Eletrobrás (6)	65,573	62,463	FIXED + 5.00% p.a.	Dec/48	Monthly from Jan/24	5.00 %	R
EAC X BTG PACTUAL - BNDES 1/20	104,846	104,980	IPCA+ 1.83% p.a. + 3.23% p.a.	Dec/34	Monthly from Apr/22 onwards	10.8 4%	A + R
EAC X SANTANDER - CCB 1035864	103,319	101,691	CDI + 1.70% p.a.	Apr/23	Final	14.0 9%	A
EAC - COMMERCIAL PAPER 1 <sup>st</sup> ISSUANCE SERIES 2 (3)	-	13,251	CDI + 1.81% p.a.	Jul/22	Final	14.2 0%	A
EAC - COMMERCIAL PAPER 1 <sup>st</sup> ISSUANCE SERIES 4 (3)	15,367	13,433	CDI + 1.81% p.a.	Jul/23	Final	14.2 0%	A
EAC - COMMERCIAL PAPER 1 <sup>st</sup> ISSUANCE SERIES 1 (3)	-	11,729	CDI + 1.81% p.a.	Jan/22	Final	14.2 0%	A
EAC - COMMERCIAL PAPER 1 <sup>st</sup> ISSUANCE SERIES 3 (3)	15,473	13,526	CDI + 1.81% p.a.	Jan/23	Final	14.2 0%	A
EAC - COMMERCIAL PAPER 1 <sup>st</sup> ISSUANCE SERIES 5 (3)	14,850	12,981	CDI + 1.81% p.a.	Jan/24	Final	14.2 0%	A
EAC - COMMERCIAL PAPER 1 <sup>st</sup> ISSUANCE SERIES 6 (3)	281,685	246,231	CDI + 1.81% p.a.	Jul/24	Final	14.2 0%	A
EAC - China Construction Bank CCB no. 1303950	90,152	-	CDI + 1.50% p.a.	Jun/26	Final	13.8 9%	A
Borrowing cost incurred on acquisition	(3,932)	(635)					
Total Local Currency	687,333	579,650					
Merrill Lynch Loan (3)	143,150	324,937	EURO + 1.40% p.a.	Dec/23	Monthly from Dec/20	- 10.4 9%	A + R
Mark-to-market of debt (4)	(418)	1,038					
Total foreign currency	142,732	325,975					
Total Energisa Acre	830,065	905,625					
<b>Energisa Soluções</b>							

Company / Operation	Total		Charges Annual Charges	Maturity	Amortization of principal	(Effective interest rate) (1)		Security (2)
	2022	2021						
ESOL X BBM - LOAN AGREEMENT Nº 56735	18,443	19,724	USD + 1.74% p.a.	Feb/24	Annual from Feb/23	- 4.76 %		A
ESOL X BBM - LOAN AGREEMENT Nº 56890	25,867	27,670	USD + 1.77% p.a.	Jun/24	Annual from Jun/23	- 4.73 %		A
ESOL X BBM - LOAN AGREEMENT Nº 57335	20,556	-	USD + 3.95% p.a.	Aug/23	Final	- 2.55 %		A
Mark-to-market of debt (4)	(1,198)	(952)						
Total foreign currency	63,668	46,442						
Total Energisa Soluções	63,668	46,442						
<b>Energisa Transmissão (ETE)</b>								
1st Commercial Paper issuance	353,177	-	CDI + 1.45% p.a.	Jun/25	Final	13.84%		A
Borrowing cost incurred on acquisition	(873)	-						
Total Local Currency	352,304	-						
ETE X CITIBANK LOAN 56417 (3)	164,702	174,942	Libor + 0.60% p.a.	Feb/23	Final	-3.50%		A
Mark-to-market of debt (4)	2,212	(626)						
Total foreign currency	166,914	174,316						
Total Energisa Transmissão	519,218	174,316						
<b>Energisa Pará I</b>								
BASA - CCB 048-19/0002-0 (5)	195,241	196,132	IPCA+ 1.89% p.a.	Apr/40	Monthly from May/24	7.67%		A + R + S
Borrowing cost incurred on acquisition	(1,105)	(1,233)						
Total Local Currency	194,136	194,899						
Total Energisa Pará I	194,136	194,899						
<b>Energisa Pará II</b>								
BASA - CCB 128-20/0050-8 (5)	186,802	187,777	IPCA+ 1.89% p.a.	Apr/40	Monthly from May/24	7.46%		A + R + S
Borrowing cost incurred on acquisition	(1,403)	(1,483)						
Total Local Currency	185,399	186,294						
Total Energisa Pará II	185,399	186,294						
<b>Energisa Comercializadora</b>								
XP Comercializadora LP01-2024	61,738	50,004	IPCA+ 0.00% p.a.	Jan/25	Monthly from Feb/24	5.78%		SG
Total Local Currency	61,738	50,004						
ECOM X BBM - LOAN AGREEMENT No. 56889	41,372	44,254	USD + 1.76% p.a.	Jun/24	Annual from Jun/23	-4.74%		A
ECOM X BBM LOAN AGREEMENT no. 56339	-	33,945	USD + 2.68% p.a.	Sep/22	Final	-5.94%		F
ECOM X BBM LOAN AGREEMENT no. 57339	30,772	-	USD + 4.06% p.a.	Aug/23	Final	-2.44%		A
Mark-to-market of debt (4)	(949)	(1,026)						
Total foreign currency	71,195	77,173						
Total Energisa Comercializadora	132,933	127,177						
<b>Energisa Rio Peixe I</b>								
SCOTIABANK - LOAN 4131 - 20102021 (3)	109,259	116,855	USD + 1.47% p.a.	Apr/23	Final	-5.03%		A
Mark-to-market of debt (4)	(176)	130						
Total foreign currency	109,083	116,985						
Total Energisa Rio Peixe I	109,083	116,985						
<b>Energisa Rio Peixe II</b>								
SCOTIABANK - LOAN 4131 - 20102021 (3)	109,259	116,855	USD + 1.47% p.a.	Apr/23	Final	-5.03%		A
Mark-to-market of debt (4)	(176)	130						
Total foreign currency	109,083	116,985						
Total Energisa Rio Peixe II	109,083	116,985						
<b>Energisa Tocantins Transmissora</b>								

Company / Operation	Total		Charges Annual Charges	Maturity	Amortization of principal	(Effective interest rate) (1)	Security (2)
	2022	2021					
BASA - CCB 128-21/0008-1 (5)	204,783	55,348	IPCA+ 2.46% p.a.	May/41	Monthly from Oct/24 onwards	8.24%	A + R + S
BNDES - 21.02.0247-1 (5)	139,888	-	IPCA+ 3.03% p.a. + 1.81% p.a.	May/41	Monthly from Oct/24 onwards	10.62%	R
Borrowing cost incurred on acquisition	(1,789)	(1,048)					
Total Local Currency	342,882	54,300					
Total Energisa Tocantins Transmissora	342,882	54,300					
Alsol							
BNDES - 21.9.0069 -2 TRANCHE A	12,386	12,550	FIXED + 4.55% p.a.	Oct/37	Monthly from Nov/22	4.55%	A + R
BNDES - 21.9.0069 -2 TRANCHE B	13,312	12,721	IPCA+ 3.28% p.a. + 3.51% p.a.	Oct/37	Monthly from Nov/22	12.57%	A + R
Borrowing cost incurred on acquisition	(152)	(172)					
Total Local Currency	25,546	25,099					
SCOTIABANK - LOAN 4131 - 02022022 (3)	389,893	-	USD + 1.89% p.a.	Feb/24	Final	-4.61%	A
SCOTIABANK - LOAN 4131 - 28122022 (3)	110,668	-	USD + 4.88% p.a.	Dec/23	Final	-1.62%	A
Mark-to-market of debt (4)	(11,552)	-					
Total foreign currency	489,009	-					
Total ALSOL	514,555	25,099					
Rede Energia Participações S.A.							
"RJ" Creditors - Bicbanco	7,636	6,932	1.0% p.a. (Fixed)	Nov/35	Final	1.00%	R
"RJ" Creditors - BNB	16,826	15,277	1.0% p.a. (Fixed)	Nov/35	Final	1.00%	R
Total Local Currency	24,462	22,209					
Total Rede Energia S.A.	24,462	22,209					
Denerge							
FI-FGTS (Restructured)	310,070	299,861	TR + 4.00% p.a.	Nov/35	Final	4.00%	-
Total Local Currency	310,070	299,861					
Total Denerge	310,070	299,861					
Cia Téc.de Comercialização de Energia							
"RJ" Creditors - BMG	-	5,333	1.0% p.a. (Fixed)	Nov/35	Final	1.00%	-
Total Local Currency	-	5,333					
Total Cia Téc.de Comerc.de Energia	-	5,333					
Spe Vision							
Spe Vision -CCb BDMG no. 287851/20	3,285	-	Selic + 5.00% p.a.	APR/30	Monthly from Jun/22	17.46%	A
Total Local Currency	3,285	-					
Total SPE VISION	3,285	-					
LXTE XINGU							
LXTE X BASA - CCB 007-10/0061-5	143,485	-	8.5% p.a.	Oct/31	Monthly from Mar/15	8.50%	R + S
Total Local Currency	143,485	-					
Total LXTE XINGU	143,485	-					
LMTE MACAPÁ							
LMTE X BASA - CCB 007-10/0062-3	163,181	-	8.5% p.a.	Oct/33	Monthly from Apr/23 onwards	8.50%	R + S
Total Local Currency	163,181	-					
Total LMTE MACAPÁ	163,181	-					
In local currency	9,061,173	7,790,200					
In foreign currency	5,146,159	3,969,005					
Energisa Consolidated	14,207,332	11,759,205					

Company / Operation	Total		Charges Annual Charges	Maturity	Amortization of principal	(Effective interest rate) (1)	Security (2)
	2022	2021					

(\*) See note 1.

(1) The effective interest rate present the changes in the financial year ended December 31, 2022. The effects of hedge accounting are not being taken into account for foreign-currency debt, demonstrated in note 35;

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

(3) Covenants 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 (*)	<b>Not exceeding:</b> 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 (*)	<b>Not exceeding:</b> 4.25x through maturity For the 6 <sup>th</sup> issuance of Commercial Papers of Energisa S/A maturing in Dec/24, 7 <sup>th</sup> 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

(\*) EBITDA + Interest on energy bills.

Failure to maintain these levels could result in early maturity of the debts (see note 35). These requirements were being performed as of December 31, 2022.

(4) 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 35).

(5) 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, and Energisa Tocantins Transmissora de Energia S/A (ETT) from BNDES, 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.

(6) In accordance with Law no. 14.120 of March 01, 2021, a total of 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.

(7) 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.

(8) The Contract signed with Energisaprev - Fundação Energisa de Previdência, as a result of migrating from the defined-benefit plan to the defined-contribution plan.

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. Other contracts aim to cover pension plan deficits.

(9) The indirect subsidiaries Linhas Macapá Transmissora de Energia S/A and Linhas Xingu Transmissora de Energia S/A, have the following Guarantees and Covenants:

Guarantees: CRSD equivalent to 3x the latest monthly debt service. Pledge over 100% of the concession operators' shares and rights emerging from the concession, including Reserve Accounts.

#### covenants

Debt service coverage ratio (ICSD), equaling or exceeding 1.3x, determined annually, after 12 (twelve) months of principal payment until the end of the contract. These requirements were being performed as of December 31, 2022.

## Guarantees:

To guarantee payment of the portions, the subsidiaries maintain short-term investments of R\$ 65,339 (R\$ 88,575 in 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 35).

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 years:

Currency/indicators	2022	2021
USD x R\$	-6.50%	7.39%
TJLP	6.78%	4.38%
SELIC	12.46%	4.38%
CDI	12.39%	4.42%
IPCA	5.78%	10.06%
IGP-M	5.46%	16.78%
LIBOR	2.40%	0.16%
UMBNB	0.10%	0.11%
TR	1.63%	0.05%
IPC-FIPE	7.32%	9.74%
Euro	-11.89%	-0.89%
INPC	5.93%	-0.89%
SOFR	1.90%	0.00%

The financing classified in noncurrent liabilities are scheduled as follows:

	Parent company	Consolidated
2024		
2025	1,097,396	3,677,977
2026	200,000	2,460,754
2027	-	625,978
2027 onwards	-	301,162
Total	-	3,097,445
	1,297,396	10,163,316

## 19. Debentures

Changes in debentures are as follows:

	Parent company						
	Balances in 2021	Funding	Principal Payment	Interest Payment	Charges, monetary and exchange restatement and costs	Costs Appropriated	Balances in 2022
Measured at cost - floating							
CDI	1,867,295	1,000,000	(251,745)	(240,377)	290,972	-	2,666,145
IPCA	2,587,665	500,000	(835,948)	(165,233)	291,832	-	2,378,316
Funding costs	(12,557)	-	-	-	3,558	(7,052)	(16,051)
Total cost	4,442,403	1,500,000	(1,087,693)	(405,610)	586,362	(7,052)	5,028,410

Current	1,144,143	321,569
Noncurrent	3,298,260	4,706,841



	Parent company						
	Balances in 2020	Funding	Principal Payment	Interest Payment	Charges, monetary and exchange restatement and costs	Costs Appropriated	Balances in 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	<b>3,771,838</b>	<b>1,330,000</b>	<b>(920,030)</b>	<b>(206,093)</b>	<b>477,143</b>	<b>(10,455)</b>	<b>4,442,403</b>
Current	968,050						1,144,143
Noncurrent	2,803,788						3,298,260

	Consolidated								
	Balances in 2021	Funding <sup>(1)</sup>	Business combination	Principal Payment	Interest Payment	Charges, monetary and exchange restatement and costs	Costs Appropriated	Mark-to-market of debt	Balances in 2022
Measured at cost - floating									
Fixed	66,469	-	-	-	(3,340)	10,075	-	-	73,204
Floating									
CDI	6,389,312	1,830,000	-	(937,165)	(797,363)	910,158	-	-	7,394,942
IPCA	5,226,470	972,000	673,958	(854,031)	(342,577)	639,413	-	-	6,315,233
TJLP	-	-	1,072,695	(64,691)	(5,474)	49,786	-	-	1,052,316
Funding costs	(92,069)	-	(50,638)	-	-	28,499	(35,977)	-	(150,185)
Mark-to-market	3,986	-	-	-	-	-	-	(172,860)	(168,874)
Total cost	<b>11,594,168</b>	<b>2,802,000</b>	<b>1,696,015</b>	<b>(1,855,887)</b>	<b>(1,148,754)</b>	<b>1,637,931</b>	<b>(35,977)</b>	<b>(172,860)</b>	<b>14,516,636</b>
Current	1,863,714								3,104,422
Noncurrent	9,730,454								11,412,214

<sup>(1)</sup> Issuance of debentures by subsidiaries in FY 2022:

Company	Funding	Date	Series	Issuance no.	Effective interest rate
ESE	68,000	01/15/2022	Single	11 <sup>th</sup>	11.52%
EPB	63,000	01/15/2022	Single	11 <sup>th</sup>	11.79%
ESS	81,000	01/15/2022	Single	7 <sup>th</sup>	11.88%
ESA	309,383	04/15/2022	1 <sup>st</sup>	16 <sup>th</sup>	13.35%
ESA	190,617	04/15/2022	2 <sup>nd</sup>	16 <sup>th</sup>	12.06%
ESA	250,000	04/15/2022	3 <sup>rd</sup>	16 <sup>th</sup>	13.89%
EMT	164,437	04/15/2022	1 <sup>st</sup>	15 <sup>th</sup>	11.94%
EMT	95,563	04/15/2022	2 <sup>nd</sup>	15 <sup>th</sup>	12.06%
ETE	500,000	06/01/2022	Single	4 <sup>th</sup>	13.64%
ESS	120,000	08/22/2022	Single	8 <sup>th</sup>	13.99%
EMS	150,000	08/22/2022	Single	17 <sup>th</sup>	13.99%
EMG	60,000	08/22/2022	Single	14 <sup>th</sup>	13.99%
ESA	550,000	10/20/2022	1 <sup>st</sup>	17 <sup>th</sup>	13.89%
ESA	200,000	10/20/2022	2 <sup>nd</sup>	17 <sup>th</sup>	14.04%
Total	<b>2,802,000</b>				

<sup>(\*)</sup> See note 1.

	Consolidated							
	Balances in 2020	Funding <sup>(1)</sup>	Principal payment	Interest payment	Charges, monetary and exchange restatement and costs	Costs appropriated	Mark-to-market of debt	Balances in 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
<b>Funding costs</b>	<b>(70,649)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,745</b>	<b>(40,165)</b>	<b>-</b>	<b>(92,069)</b>
Mark-to-market	323,445	-	-	-	-	-	(319,459)	3,986
<b>Total cost</b>	<b>10,376,817</b>	<b>2,730,000</b>	<b>(1,709,212)</b>	<b>(514,757)</b>	<b>1,070,944</b>	<b>(40,165)</b>	<b>(319,459)</b>	<b>11,594,168</b>
Current	1,780,414							1,863,714
Noncurrent	8,596,403							9,730,454

<sup>(1)</sup> 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 <sup>st</sup>	15 <sup>th</sup>	16.15%
ESA	700,000	10/29/2021	2 <sup>nd</sup>	15 <sup>th</sup>	6.06%
ESA	300,000	10/29/2021	3 <sup>rd</sup>	15 <sup>th</sup>	6.22%
ETE	300,000	03/05/2021	Single	3 <sup>rd</sup>	6.22%
ALSOL	130,000	03/15/2021	Single	2 <sup>nd</sup>	6.67%
ERO	300,000	06/18/2021	Single	5 <sup>th</sup>	6.32%
EMS	320,000	10/29/2021	Single	16 <sup>th</sup>	16.15%
EMT	350,000	10/29/2021	Single	14 <sup>th</sup>	16.15%
<b>Total</b>	<b>2,730,000</b>				

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

Operations	Total		Emissions	No. Securities Issued / free float	Yields	Maturity	Amortization of principal	Effective interest rate	Security (1)
	2022	2021							
<b>ENERGISA S/A</b>									
Debentures 7 <sup>th</sup> Issuance / Series 3 <sup>(2)</sup>	-	242,170	08/15/2015	166667 / 166667	IPCA+ 8.75% p.a.	Aug/22	Final	14.53 %	F
Debentures 7 <sup>th</sup> Issuance / Series 6	-	243,424	08/15/2015	166667 / 166667	IPCA+ 10.25% p.a.	Aug/22	Final	16.03 %	F
Debentures 8 <sup>th</sup> Issuance / Series 1	-	257,231	06/15/2017	197598 / 197598	IPCA+ 5.60% p.a.	Jun/22	Final	11.38 %	R
Debentures 8 <sup>th</sup> Issuance / Series 2	243,757	230,942	06/15/2017	177348 / 177348	IPCA+ 5.66% p.a.	Jun/24	Final	11.44 %	R
Debentures 9 <sup>th</sup> Issuance / Series 1	-	78,187	10/15/2017	7126 / 7126	IPCA+ 4.49% p.a.	Oct/22	Final	10.27 %	R
Debentures 9 <sup>th</sup> Issuance / Series 2	15,392	14,578	10/15/2017	1328 / 1328	IPCA+ 4.71% p.a.	Oct/24	Final	10.49 %	R
Debentures 9 <sup>th</sup> Issuance Series 3	28,667	27,153	10/15/2017	2472 / 2472	IPCA+ 5.11% p.a.	Oct/27	Final	10.89 %	R
Debentures 9 <sup>th</sup> Issuance / Series 4	-	256,090	10/15/2017	87074 / 87074	107,750% CDI	Oct/22	Annual from Oct/20	13.35 %	R
Debentures 11 <sup>th</sup> Issuance	640,654	606,925	04/15/2019	500000 / 500000	IPCA+ 4.62% p.a.	Apr/26	Final	10.40 %	SG
Debentures 13 <sup>th</sup> Issuance	607,177	594,758	08/25/2020	576396 / 576396	CDI + 2.30% p.a.	Aug/25	Annual from Aug/23	14.69 %	SG
Debentures 14 <sup>th</sup> Issuance / Series 1	66,117	62,623	10/15/2020	55000 / 55000	IPCA+ 4.23% p.a.	Oct/27	Final	10.01 %	SG
Debentures 14 <sup>th</sup> Issuance / Series 2	511,148	484,149	10/15/2020	425000 / 425000	IPCA+ 4.47% p.a.	Oct/30	Annual from Oct/28	10.25 %	SG
Debentures 15 <sup>th</sup> Issuance Series 1	360,082	340,283	10/15/2021	330000 / 330000	IPCA+ 6.09% p.a.	Oct/31	Annual from Oct/29	11.87 %	SG
Debentures 15 <sup>th</sup> Issuance Series 2	721,145	711,456	10/15/2021	700000 / 700000	CDI + 1.64% p.a.	Oct/26	Final	14.03 %	SG
Debentures 15 <sup>th</sup> Issuance Series 3	309,162	304,991	10/15/2021	300000 / 300000	CDI + 1.80% p.a.	Oct/28	Final	14.19 %	SG
Debentures 16 <sup>th</sup> Issuance Series 1	317,089	-	04/15/2022	309,383 / 309,383	IPCA+ 6.16% p.a.	Apr/29	Annual from Apr/27	11.94 %	SG

Debentures 16 <sup>th</sup> Issuance Series 2	195,410	-	04/15/2022	190,617 / 190,617	IPCA+ 6.28% p.a.	Apr/32	Annual from Apr/30	12.06 %	SG
Debentures 16 <sup>th</sup> Issuance Series 3	257,479	-	04/15/2022	250,000 / 250,000	CDI + 1.50% p.a.	Apr/27	Final	13.89 %	SG
Debentures 17 <sup>th</sup> Issuance Series 1	565,490	-	10/20/2022	550,000 / 550,000	CDI + 1.50% p.a.	Oct/27	Final	13.89 %	0.00%
Debentures 17 <sup>th</sup> Issuance Series 2	205,692	-	10/20/2022	200,000 / 200,000	CDI + 1.65% p.a.	Oct/29	Final	14.04 %	0.00%
Borrowing costs	(16,051)	(12,557)	-	-	-	-	-	-	-
<b>Total ENERGISA S A</b>	<b>5,028,410</b>	<b>4,442,403</b>							
<b>ENERGISA SERGIPE</b>									
6 <sup>th</sup> Issuance	83,608	79,192	09/15/2018	65000 / 65000	IPCA+ 5.08% p.a.	Sep/25	Annual from Sep/23	10.86 %	A
7 <sup>th</sup> Issuance	50,377	50,283	06/10/2019	50000 / 50000	CDI + 0.73% p.a.	Jun/24	Final	13.12 %	A
Debentures 8 <sup>th</sup> Issuance	289,621	282,916	02/15/2020	275000 / 275000	CDI + 0.95% p.a.	Feb/23	Final	13.34 %	A
Debentures 11 <sup>th</sup> Issuance	73,143	-	01/15/2022	68,000 / 68,000	IPCA+ 5.74% p.a.	Jul/27	Final	11.52 %	A
Borrowing costs	(2,041)	(1,014)							
<b>Total ENERGISA SERGIPE</b>	<b>494,708</b>	<b>411,377</b>							
<b>ENERGISA PARAÍBA</b>									
Debentures 5 <sup>th</sup> Issuance	173,645	164,476	09/15/2018	135000 / 135000	IPCA+ 5.08% p.a.	Sep/25	Annual from Sep/23	10.86 %	A
Debentures 6 <sup>th</sup> Issuance / 1 <sup>st</sup> Series	72,543	72,408	06/10/2019	72000 / 72000	CDI + 0.73% p.a.	Jun/24	Final	13.12 %	A
Debentures 6 <sup>th</sup> Issuance / 2 <sup>nd</sup> Series	48,365	48,275	06/10/2019	48000 / 48000	CDI + 0.83% p.a.	Jun/26	Final	13.22 %	A
Debentures 7 <sup>th</sup> issuance	63,190	61,727	02/15/2020	60000 / 60000	CDI + 0.95% p.a.	Feb/23	Final	13.34 %	A
Debentures 8 <sup>th</sup> Issuance	154,780	151,614	08/25/2020	146933 / 146933	CDI + 2.30% p.a.	Aug/25	Annual from Sep/23	14.69 %	A
Debentures 11 <sup>th</sup> Issuance	67,846	-	01/15/2022	63,000 / 63,000	IPCA+ 6.01% p.a.	Jan/30	Annual from Jan/29	11.79 %	A
Borrowing costs	(3,298)	(1,386)							
<b>Total ENERGISA PARAÍBA</b>	<b>577,071</b>	<b>497,114</b>							
<b>REDE ENERGIA</b>									
4 <sup>th</sup> Issuance	73,204	66,469	12/22/2009	370,000 / 0	1% p.a.	Nov / 35	Final	1.00%	SG
<b>Total REDE ENERGIA</b>	<b>73,204</b>	<b>66,469</b>							
<b>ENERGISA MATO GROSSO DO SUL</b>									
Debentures 8 <sup>th</sup> Issuance	-	102,263	09/15/2017	30000 / 30000	107,500% CDI	Sep/22	Annual from Sep/20	13.32 %	A
Debentures 11 <sup>th</sup> Issuance	199,370	188,843	09/15/2018	155000 / 155000	IPCA+ 5.08% p.a.	Sep/25	Annual from Sep/23	10.86 %	A
Debentures 12 <sup>th</sup> Issuance	110,829	110,623	06/10/2019	110000 / 110000	CDI + 0.73% p.a.	Jun/24	Final	13.12 %	A
Debentures 13 <sup>th</sup> Issuance	-	19,339	01/22/2020	7500 / 7500	CDI + 0.70% p.a.	Jan/22	Semiannual as from Jul/20	13.09 %	A
Debentures 14 <sup>th</sup> Issuance	146,919	143,914	08/25/2020	139471 / 139471	CDI + 2.30% p.a.	Aug/25	Annual from Aug/23	14.69 %	A
Debentures 16 <sup>th</sup> Issuance	349,170	329,970	10/15/2021	320,000 / 320,000	IPCA+ 6.09% p.a.	Oct/31	Annual from Oct/29	11.87 %	A
Debentures 17 <sup>th</sup> Issuance	157,816	-	08/22/2022	150,000 / 150,000	CDI + 1.60% p.a.	Aug/27	Annual from Oct/26	13.99 %	A
Borrowing costs	(11,076)	(1,567)	-	-	-	-	-	-	-
<b>Total ENERGISA MATO GROSSO DO SUL</b>	<b>953,028</b>	<b>893,385</b>							
<b>ENERGISA MATO GROSSO</b>									

Debentures 9 <sup>th</sup> Issuance	495,207	469,059	09/15/2018	385000 / 385000	IPCA+ 5.08% p.a.	Sep/25	Annual from Sep/23	10.86 %	A
Debentures 10 <sup>th</sup> Issuance Series 1	118,386	118,164	06/10/2019	117500 / 117500	CDI + 0.73% p.a.	Jun/24	Final	13.12 %	A
Debentures 10 <sup>th</sup> Issuance Series 2	32,751	32,689	06/10/2019	32500 / 32500	CDI + 1.05% p.a.	Jun/29	Annual from Jun/27	13.44 %	A
Debentures 11 <sup>th</sup> Issuance	136,912	133,742	02/15/2020	130000 / 130000	CDI + 0.95% p.a.	Feb/23	Final	13.34 %	A
Debentures 12 <sup>th</sup> Issuance	401,719	393,503	08/25/2020	381354 / 381354	CDI + 2.30% p.a.	Aug/25	Annual from Aug/23	14.69 %	A
Debentures 13 <sup>th</sup> Issuance / Series 1	72,247	68,431	10/15/2020	60100 / 60100	IPCA+ 4.23% p.a.	Oct/27	Final	10.01 %	A
Debentures 13 <sup>th</sup> Issuance / Series 2	84,069	79,628	10/15/2020	69900 / 69900	IPCA+ 4.47% p.a.	Oct/30	Annual from Oct/28	10.25 %	A
Debentures 14 <sup>th</sup> Issuance	381,905	360,906	10/15/2021	350000 / 350000	IPCA+ 6.09% p.a.	Oct/31	Annual from Oct/29	11.87 %	A
Debentures 15 <sup>th</sup> Issuance Series 1	168,533	-	04/15/2022	164,437 / 164,437	IPCA+ 6.16% p.a.	Apr/29	Annual from Apr/27	11.94 %	A
Debentures 15 <sup>th</sup> Issuance Series 2	97,966	-	04/15/2022	95,563 / 95,563	IPCA+ 6.28% p.a.	Apr/32	Annual from Apr/30	12.06 %	A
Borrowing costs	(20,608)	(17,310)							
<b>Total EMT ENERGISA MATO GROSSO</b>	<b>1,969,087</b>	<b>1,638,812</b>							
<b>ENERGISA MINAS RIO <sup>(3)</sup></b>									
Debentures 10 <sup>th</sup> Issuance	64,315	60,917	09/15/2018	50000 / 50000	IPCA+ 5.08% p.a.	Sep/25	Annual from Sep/23	10.86 %	A
Debentures 11 <sup>th</sup> Issuance Series 1	34,256	34,192	06/10/2019	34000 / 34000	CDI + 0.73% p.a.	Jun/24	Final	13.12 %	A
Debentures 11 <sup>th</sup> Issuance Series 2	36,273	36,206	06/10/2019	36000 / 36000	CDI + 0.83% p.a.	Jun/26	Final	13.22 %	A
Debentures 12 <sup>th</sup> Issuance	63,190	61,727	02/15/2020	60000 / 60000	CDI + 0.95% p.a.	Feb/23	Final	13.34 %	A
Debentures 14 <sup>th</sup> Issuance	63,126	-	08/22/2022	60,000 / 60,000	CDI + 1.60% p.a.	Aug/27	Annual from Aug/26	13.99 %	A
Debentures 1 <sup>st</sup> Issuance Series 1	15,797	-	02/15/2020	15000 / 15000	CDI + 0.95% p.a.	Feb/23	Final	13.34 %	A
Debentures 1 <sup>st</sup> Issuance Series 2	27,719	-	02/15/2020	26300 / 26300	CDI + 1.15% p.a.	Feb/25	Final	13.54 %	A
Borrowing costs	(523)	(761)							
<b>Total ENERGISA MINAS RIO <sup>(3)</sup></b>	<b>304,153</b>	<b>192,281</b>							
<b>ENERGISA TOCANTINS</b>									
Debentures 4 <sup>th</sup> Issuance	308,701	292,403	09/15/2018	240000 / 240000	IPCA+ 5.08% p.a.	Sep/25	Annual from Oct/23	10.86 %	A
Debentures 5 <sup>th</sup> Issuance Series 1	239,417	238,972	06/10/2019	237596 / 237596	CDI + 0.95% p.a.	Jun/24	Final	13.34 %	A
Debentures 5 <sup>th</sup> Issuance Series 2	163,667	163,364	06/10/2019	162404 / 162404	CDI + 1.15% p.a.	Jun/26	Final	13.54 %	A
Borrowing costs	(2,330)	(3,413)							
<b>Total ENERGISA TOCANTINS</b>	<b>709,455</b>	<b>691,326</b>							
<b>ENERGISA SUL SUDESTE</b>									
Debentures 4 <sup>th</sup> Issuance	90,038	85,285	09/15/2018	70000 / 70000	IPCA+ 5.08% p.a.	Sep/25	Annual from Sep/23	10.86 %	A
Debentures 5 <sup>th</sup> Issuance	63,237	61,773	02/15/2020	60000 / 60000	CDI + 1.15% p.a.	Feb/25	Final	13.54 %	A
Debentures 7 <sup>th</sup> issuance	87,264	-	01/15/2022	81,000 / 81,000	IPCA+ 6.10% p.a.	Jan/32	Annual from Jan/30	11.88 %	A

Debentures 8 <sup>th</sup> Issuance	126,253	-	08/22/2022	120,000 / 120,000	CDI + 1.60% p.a.	Aug/27	Annual from Aug/26	13.99 %	A
Borrowing costs	(557)	(816)							
<b>Total ENERGISA SUL SUDESTE</b>	<b>366,235</b>	<b>146,242</b>							
<b>ENERGISA TRANSMISSÃO</b>									
Debentures 1 <sup>st</sup> Issuance Series 1	95,725	90,671	12/15/2018	75500 / 75500	IPCA+ 4.92% p.a.	Dec/25	Final	10.70 %	A
Debentures 1 <sup>st</sup> Issuance Series 2	65,254	61,809	12/15/2018	51462 / 51462	IPCA+ 5.14% p.a.	Dec/28	Annual from Dec/26	10.92 %	A
Debentures 1 <sup>st</sup> Issuance Series 3	156,003	147,764	12/15/2018	123038 / 123038	IPCA+ 4.98% p.a.	Dec/25	Final	10.76 %	A
Debentures 2 <sup>nd</sup> Issuance 1 <sup>st</sup> Series	69,002	65,356	00/01/00	57,400 / 57,400	IPCA+ 4.23% p.a.	Oct/27	Final	10.01 %	A
Debentures 2 <sup>nd</sup> Issuance / Series 2	99,343	94,095	10/15/2020	82600 / 82600	IPCA+ 4.47% p.a.	Oct/30	Annual from Oct/28	10.25 %	A
Debentures 3 <sup>rd</sup> issuance	314,211	308,361	03/05/2021	300000 / 300000	CDI + 1.80% p.a.	Mar/24	Final	14.19 %	A
Debentures 4 <sup>th</sup> Issuance	455,295	-	06/01/2022	500,000 / 500,000	CDI + 1.25% p.a.	Feb/23	Final	13.64 %	A
Borrowing costs	(5,453)	(6,500)							
<b>Total ENERGISA TRANSMISSÃO (ETE)</b>	<b>1,249,380</b>	<b>761,556</b>							
<b>ENERGISA NOVA FRIBURGO <sup>(3)</sup></b>									
Debentures 1 <sup>st</sup> Issuance Series 1	-	15,432	02/15/2020	15000 / 15000	CDI + 0.95% p.a.	Feb/23	Final	13.34 %	A
Debentures 1 <sup>st</sup> Issuance Series 2	-	27,077	02/15/2020	26300 / 26300	CDI + 1.15% p.a.	Feb/25	Final	13.54 %	A
Borrowing costs	-	(106)							
<b>Total ENERGISA NOVA FRIBURGO <sup>(3)</sup></b>	<b>-</b>	<b>42,403</b>							
<b>ENERGISA BORBOREMA</b>									
Debentures 4 <sup>th</sup> Issuance	21,063	20,575	02/15/2020	20000 / 20000	CDI + 0.95% p.a.	Feb/23	Final	13.34 %	A
Borrowing costs	(5)	(33)							
<b>Total ENERGISA BORBOREMA</b>	<b>21,058</b>	<b>20,542</b>							
<b>ENERGISA RONDÔNIA</b>									
Debentures 1 <sup>st</sup> Issuance Series 1	474,728	991,927	11/26/2018	155000 / 155000	CDI + 1.65% p.a.	Nov/23	Monthly from Dec/20	14.04 %	A + R
Debentures 4 <sup>th</sup> Issuance	101,798	101,269	11/18/2020	100000 / 100000	CDI + 2.20% p.a.	Nov/23	Final	14.59 %	A
Debentures 5 <sup>th</sup> Issuance	301,928	301,523	06/18/2021	300000 / 300000	CDI + 1.90% p.a.	Jun/24	Final	14.29 %	A
Borrowing costs	(595)	(1,245)							
<b>Total ENERGISA RONDÔNIA</b>	<b>877,859</b>	<b>1,393,474</b>							
<b>ENERGISA ACRE</b>									
Debentures 3 <sup>rd</sup> issuance	203,597	202,540	11/18/2020	200000 / 200000	CDI + 2.20% p.a.	Nov/23	Final	14.59 %	A
Borrowing costs	(316)	(661)							
<b>Total ENERGISA ACRE</b>	<b>203,281</b>	<b>201,879</b>							
<b>ALSOL</b>									
Debentures 1 <sup>st</sup> Issuance	103,214	102,001	10/23/2019	100000 / 100000	CDI + 1.20% p.a.	Oct/24	Final	13.59 %	A
Debentures 2 <sup>nd</sup> issuance	135,820	133,618	03/15/2021	130000 / 130000	CDI + 2.35% p.a.	Mar/25	Final	14.74 %	A
Borrowing costs	(16,051)	(856)							
<b>Total ALSOL</b>	<b>222,983</b>	<b>234,763</b>							
<b>VISION FRANCISCO</b>									
Debentures 3 <sup>rd</sup> issuance	8,663	-	06/03/2020	8,990 / 8,990	IPCA+ 6.54% p.a.	Apr/28	Monthly from Jun/22	12.32 %	A
<b>Total VISION FRANCISCO</b>	<b>8,663</b>	<b>-</b>							
<b>LTTE TAUBATÉ</b>									

Debentures 5 <sup>th</sup> Issuance			11/04/2020	410,000 / 410,000	IPCA+ 5.09% p.a.	10/01/2038	Annual from Oct/22	10.87 %	R
	494,699	-							
Borrowing costs	(27,629)	-							
<b>Total LTTE TAUBATÉ</b>	<b>467,070</b>	-							
<b>LXTE XINGÚ</b>									
Debentures 1st Issuance			01/27/2012	602,447,753 / 602,447,753	TJLP + 1.00% p.a.	10/15/2030	Semiannual as from Apr/15	7.78%	R + S + B
	542,197	-							
Debentures 2 <sup>nd</sup> issuance <sup>(4)</sup>			03/29/2021	120,000 / 120,000	IPCA+ 5.83% p.a.	10/15/2036	Annual from Apr/23	11.61 %	R + C
	151,201	-							
Borrowing costs	(12,923)	-							
<b>Total LXTE XINGÚ</b>	<b>680,475</b>	-							
<b>LMTE MACAPÁ</b>									
Debentures 3 <sup>rd</sup> issuance <sup>(4)</sup>			01/27/2012	569,568,025 / 569,568,025	TJLP + 1.00% p.a.	10/15/2030	Semiannual as from Apr/15	7.78%	R + S
	510,119	-							
Borrowing costs	(7,701)	-							
<b>Total LMTE MACAPÁ</b>	<b>502,418</b>	-							
<b>TOTAL</b>	<b>14,835,695</b>	<b>11,682,251</b>							
Borrowing costs	(23,028)	(43,844)							
Borrowing costs	(127,157)	(48,225)							
<b>Total funding costs</b>	<b>(150,185)</b>	<b>(92,069)</b>							
Mark-to-market of debt	(168,874)	3,986							
<b>Total local currency</b>	<b>14,516,636</b>	<b>11,594,168</b>							
<b>CONSOLIDATED</b>	<b>14,516,636</b>	<b>11,594,168</b>							

<sup>(1)</sup> F = Gipar Guarantee, R = Receivables, A = Energisa S/A Aval and SG = Unsecured, S = Surety

B= CRSD equivalent to the last 6 months of the debt service. Pledge over 100% of the concession operators' shares and rights emerging from the concession, including Reserve Accounts.

C= Fiduciary assignment of the Fiber Optics contract of TIM and 100% Aval by Gemini Energy, Fiduciary assignment subordinated to FDA and FNO (Sobejo)

<sup>(2)</sup> The R\$ 74,191 as of December 31, 2021 denotes the mark-to-market value of debentures conjugated with subscription bonuses.

In the last quarter of FY 2015 the Company issued three common debenture series jointly with an underwriting bonus (part of the 7<sup>th</sup> 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, 2 and 3 terminated in August 2020, August 2021 and August 2022 respectively, with the debentures amount recorded as debt. IFRS9/CPC48 provides that the convertibility option should be priced and stated as debt, which led to recognition in finance cost. Losses on securities were recorded in the year of R\$ 61,872 (R\$ 116,583 in 2021) recorded in the statement of profit or loss in finance costs - Mark-to-market of derivatives, with the financial instrument's balance amounting to R\$ 1,274,380 (R\$ 1,212,508 in 2021).

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 right to exercise the underwriting bonus (convertibility) by debenture holders was exercised on August 15, 2022 at the UNIT price (ENGI11) of R\$ 16.46, while it closed at R\$ 46.71/unit. The Company's share capital rose by R\$ 738,310 through the issuance of 188,600 new registered, book-entered shares with no par value. All the new shares were fully subscribed and paid-in by exercising subscription bonuses.

Following the approval of the option on August 18, 2022, the financial instrument's balance was transferred from Equity - capital reserves - transactions amongst partners.

<sup>(3)</sup> Energisa Minas Rio, the new name of Energisa Minas, which absorbed Energisa Nova Friburgo on November 30, 2022.

<sup>(4)</sup> The 1<sup>st</sup> issuance debentures of the indirect subsidiaries LMTE and LXTE have share convertibility clauses and guarantee the Company the right to buy these shares, at any time, for the conversion price, under the conditions described in the public debentures issuance deed. The Company measured the fair value of the call option instrument, as defined in the debenture deed, and based on the best estimate made by Management as of December 31, 2022, there is no amount to be recognized for this instrument.

## 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
Net Debt / Adjusted Ebitda <sup>(*)</sup> <sup>(*)</sup> (EBITDA + Interest on energy bills)	<b>Not exceeding:</b> 4.0x from March 2021 through maturity. For Energisa S/A's 8 <sup>th</sup> , 9 <sup>th</sup> and 11 <sup>th</sup> debentures issuances.	Quarterly and Annual
	<b>Not exceeding:</b> 4.25x through maturity For Energisa S/A's 13 <sup>th</sup> , 14 <sup>th</sup> , 15 <sup>th</sup> , 16 <sup>th</sup> and 17 <sup>th</sup> debentures issuances.	Quarterly and Annual

Debt service coverage ratio (ICSD), equaling or exceeding 1.3x, determined annually, after 12 (twelve) months of principal payment until the end of the contract.

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

## Maturities

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

Year	Parent company	Consolidated
2024	440,107	2,593,601
2025	188,475	1,483,604
2026	1,317,472	1,875,490
2027	997,244	1,612,950
2027 onwards	1,763,543	3,846,569
<b>Total</b>	<b>4,706,841</b>	<b>11,412,214</b>

## 20. Taxes and social contributions

	Parent company		Consolidated	
	2022	2021	2022	2021 (restated)
Value Added Tax on Sales and Services - ICMS <sup>(1)</sup>	30	17	1,173,846	1,183,272
Social Charges	8,956	7,628	83,707	82,004
Corporate Income Tax - IRPJ	-	-	42,757	63,927
Social Contribution on Net Income - CSSL	-	-	19,748	36,569
PIS and COFINS Contributions	3,288	4,436	836,886	278,113
Services Tax - ISS	1,413	1,096	30,789	24,377
Tax on Financial Transactions - IOF	2,671	5,903	23,204	7,576
Income Tax Withheld at Source - IRRF	2,970	2,943	35,095	27,201
Social security contribution on gross revenue - CPRB	-	-	-	1,085
Other	1,034	1,666	33,268	31,284
<b>Total</b>	<b>20,362</b>	<b>23,689</b>	<b>2,279,300</b>	<b>1,735,408</b>
Current	15,507	19,602	659,229	875,909
Noncurrent	4,855	4,087	1,620,071	859,499

<sup>(1)</sup> 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\$ 45,990 (R\$ 41,691 in 2021), with judicial deposit, while the subsidiaries EMT, ESS, ETO, EMS, EPB, ESE, EBO, EMG and ENF have R\$ 842,024 (R\$ 625,143 in 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 other in note 7 (Clients, consumers, concession operators and others) in noncurrent assets.



## 21. 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
<b>ERO</b>							
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	1,144	1,030	818	2,992	Ordinary	SELIC	03/2021 to 02/2026
<b>ESS</b>							
ICMS	91,786	4,589	6,869	103,244	Ordinary	SELIC	04/2013 to 05/2023
<b>DENERGE</b>							
COFINS	394	79	526	999	Ordinary (not social security)	SELIC	(1)
<b>Consolidated Total</b>	<b>104,895</b>	<b>8,090</b>	<b>39,164</b>	<b>152,149</b>			

(1) Amount being settled with Federal Tax Authorities.

See below the movements occurring in the years:

Company/Tax	Consolidated							
	2021	Restatement	Reduction	Payments	2022	Current	Noncurrent	Outstanding Installments
<b>ERO</b>								
Financing of ICMS Assessment Notice filed	10,279	-	(1,355)	-	8,924	1,847	7,077	58
Financing of ICMS Assessment Notice filed	9,003	2,109	(1,172)	(8,550)	1,390	641	748	26
Reversal of ICMS Credits - CIAP	2,575	39	(81)	(638)	1,895	598	1,298	38
<b>ESS</b>								
ICMS	22,365	1,658	-	(19,391)	4,632	4,632	-	5
<b>DENERGE</b>								
COFINS (1)	135	-	-	(135)	-	-	-	-
<b>Total</b>	<b>44,357</b>	<b>3,806</b>	<b>(2,608)</b>	<b>(28,714)</b>	<b>16,841</b>	<b>7,718</b>	<b>9,123</b>	<b>-</b>

Company/Tax	Consolidated							
	2020	Restatement	Addition	Payments	2021	Current	Noncurrent	Outstanding Installments
<b>ERO</b>								
Financing of ICMS Assessment Notice filed	8,923	1,356	-	-	10,279	3,246	7,033	58
Financing of ICMS Assessment Notice filed	29,640	7,523	-	(28,160)	9,003	7,490	1,513	38
Reversal of ICMS Credits - CIAP	-	2,174	921	(520)	2,575	618	1,957	50

**ESS**

ICMS	37,278	3,542	-	(18,455)	22,365	17,314	5,051	17
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**DENERGE**

COFINS	359	99	-	(323)	135	135	-	1
<b>Total</b>	<b>76,200</b>	<b>14,694</b>	<b>921</b>	<b>(47,458)</b>	<b>44,357</b>	<b>28,803</b>	<b>15,554</b>	<b>-</b>

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

	Consolidated
	2022
2023	7,718
2024	3,086
2025	1,013
2026 onwards	5,024
<b>Total</b>	<b>16,841</b>

## 22. Sector charges - consolidated

	2022	2021 (restated)
Energy Development Account - CDE	49,324	48,523
National Scientific and Technological Development Fund - FNDCT	5,340	6,973
Ministry of Mining and Energy - MME	2,669	3,489
National Electricity Conservation Program - PROCEL	21,361	30,695
Research and Development - R&D <sup>(1)</sup>	172,085	153,737
Energy Efficiency Program - PEE <sup>(1)</sup>	199,551	208,353
Alternative Energy Sources Incentive Program - PROINFA	1,479	1,478
<b>Total</b>	<b>451,809</b>	<b>453,248</b>
Current	354,750	323,370
Noncurrent	97,059	129,878

<sup>(1)</sup> 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, for the electricity distribution companies.

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 non-current to current. R&D amounts only are attributed to electricity transmission companies.

Project expenditure is recorded in Other receivables - service orders in progress - PEE and R&D until completion of the relevant projects, at which time is recorded as program funding, while the realization of obligations on the acquisition of intangible assets is charged to the concession obligations balance.

## 23. Provisions for labor, civil, tax, environmental 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 labor, civil, tax, environmental and regulatory matters.

### 23.1 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 year. 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. Whether or not these events arise typically depends on the Company's performance and uncertainties in the legal system involve the estimates and judgments made by Management in respect of future events.

Based on the opinion of said legal advisors, provisions have been made for all legal proceedings for which the likelihood of a future disbursement has been rated as probable. Management holds all the other provisions made are sufficient to cover any losses arising from the proceedings in progress.

See below the change in provisions:

Parent company	Labor claims	
	2022	2021
<b>Balances in 2021 and 2020 - noncurrent</b>	<b>5,405</b>	<b>108</b>
Making of provisions	2,398	6,139
Reversal of provisions	(644)	(446)
Payments made	(4,565)	(522)
Monetary restatement	15	126
<b>Balances in 2022 and 2021- noncurrent</b>	<b>2,609</b>	<b>5,405</b>
Secured deposits and pledges <sup>(1)</sup>	(11)	(316)

<sup>(1)</sup> The Company has restricted and escrow deposits recorded in its noncurrent assets of R\$ 3,637 (R\$ 1,177 in 2021). No provisions for risks have been made for R\$ 3,626 (R\$ 861 in 2021) of this total, as the chances of loss have been rated as possible or remote.

Consolidated	Labor claim	Civil	Tax	Environmental	Regulatory	2022	2021
<b>Balances in 2021 and 2020 - noncurrent</b>	<b>144,603</b>	<b>485,792</b>	<b>1,129,243</b>	<b>-</b>	<b>110,481</b>	<b>1,870,119</b>	<b>2,138,587</b>
<b>Business combination</b>	<b>6,440</b>	<b>294,438</b>	<b>64,519</b>	<b>51,086</b>	<b>47,510</b>	<b>463,993</b>	<b>-</b>
Making of provisions	64,451	212,458	18,933	2,464	84,643	382,949	371,895
Reversal of provisions	(45,920)	(179,836)	(137,214)	(26,538)	(119,199)	(508,707)	(519,691)
Payments made	(73,212)	(116,113)	(47)	-	(77,776)	(267,148)	(201,422)
Monetary restatement	(3,217)	2,083	31,593	2,557	(3,336)	29,680	80,750
<b>Balances in 2022 and 2021 - noncurrent</b>	<b>93,145</b>	<b>698,822</b>	<b>1,107,027</b>	<b>29,569</b>	<b>42,323</b>	<b>1,970,886</b>	<b>1,870,119</b>
Secured deposits and pledges <sup>(1)</sup>						(685,193)	(365,261)

<sup>(1)</sup> The Company and direct and indirect subsidiaries have escrow deposits and pledges in their noncurrent assets amounting to R\$ 1,306,768 (R\$ 1,003,852 in 2021). Of this total, the indirect subsidiary ESS has ICMS deposits on the low-income subsidy subject to legal disputes of R\$ 59,403 (R\$ 51,384 in 2021), while the subsidiaries EPB and EBO have Distributed Generation ICMS deposits of R\$ 16,183 and R\$ 1,277 (R\$ 16,183 and R\$ 1,277), respectively. The subsidiary ERO has judicial deposits related to ICMS tax proceedings for diesel oil in the amount of R\$ 543,270 (R\$ 193,074 in 2021) and around R\$ 1,442 (R\$ 376,673 in 2021) do not have provisions for risks as the chances of loss have been rated as possible or remote.

- Labor claim**

Most of the claims address: (i) Work-related accidents; (ii) Overtime and respective obligations; (iii). (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; (x) collection actions; (xi) issues involving environmental rules; (xii) right-of-way compensation; (xiii) issues involving environmental rules and (xv) consumer litigation.

The indirect electricity transmission subsidiary LMTE acquired in the business combination in early June 2022, is involved in civil proceedings related to compensation for its operations, i.e. operating and maintaining its transmission lines, substations and equipment in accordance with the public transmission service concession contract.

- **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\$ 681,271 (R\$ 608,325 in 2021), 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, with the provisions revised and adjusted to take circumstantial changes into account such as: (i) applicable statute of limitations, (ii) completion of tax inspections or (iii) exposure identified as a result of new issues or court decisions.

- **Environmental**

The indirect electricity transmission subsidiaries acquired in the business combination in early June 2022 LMTE, LXTE and LTTE are party to administrative proceedings related to the alleged violation of environmental licensing conditions.

## **Regulatory**

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

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

### **23.2 Possible losses**

The Company and its subsidiaries are party to labor, civil, tax, environmental 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 claim	Civil	Tax	2022	2021
Balances in 2021 and 2020	200	6,369	82,698	89,267	127,362
New cases	30	-	-	30	63
Change in rating and claim amount	-	2,797	-	2,797	(41,178)

Closing	(68)	-	-	(68)	(1,037)
Monetary restatement	9	478	9,949	10,436	4,057
<b>Balances in 2022 and 2021</b>	<b>171</b>	<b>9,644</b>	<b>92,647</b>	<b>102,462</b>	<b>89,267</b>

Consolidated	Labor claim	Civil	Tax	Environmental	Regulatory	2022	2021
<b>Balances in 2021 and 2020</b>	<b>249,555</b>	<b>2,027,084</b>	<b>2,819,424</b>	<b>-</b>	<b>44,590</b>	<b>5,140,653</b>	<b>6,142,606</b>
<b>Business combination</b>	<b>22,840</b>	<b>165,116</b>	<b>152,270</b>	<b>62,601</b>	<b>73,067</b>	<b>475,894</b>	<b>-</b>
New cases	26,767	100,791	147,158	1	41,028	315,745	502,163
Change in rating and claim amount	(99,603)	(67,876)	(38,850)	(23,091)	(13,093)	(242,513)	(985,241)
Closing	(48,952)	(190,871)	(15,250)	(24,989)	(44,284)	(324,346)	(912,125)
Monetary restatement	14,738	124,198	345,667	2,811	5,593	493,007	393,250
<b>Balances in 2022 and 2021</b>	<b>165,345</b>	<b>2,158,442</b>	<b>3,410,419</b>	<b>17,333</b>	<b>106,901</b>	<b>5,858,440</b>	<b>5,140,653</b>

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

- **Labor claim**

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; (iii) collection actions; (vi) issues involving environmental rules; (v) right-of-way compensation; (vi) issues involving environmental rules and (vii) consumer litigation.

The indirect electricity transmission subsidiaries acquired in the business combination in early June 2022 (LMTE, LXTE and LTTE) are involved in civil proceedings related to compensation for its operations, i.e. operating and maintaining its transmission lines, substations and equipment in accordance with the public transmission service concession contract.

Includes criminal proceedings of the recently acquired indirect electricity transmission subsidiary LMTE, for the alleged breach of security or functioning of a public utility service.

#### Main cases:

#### **Subsidiaries**

#### **EMS**

. Collective civil action 00651268720144013800 in the amount of R\$ 214,715 (R\$ 202,610 in 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\$ 75,900 (R\$ 75,225 in 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\$ 384,284 (R\$ 362,619 in 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\$ 88,940 (R\$ 83,926 in 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\$ 50,402 (R\$ 47,560 in 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\$ 43,532 (R\$ 41,078 in 2021) involving issues related to moral and property damages.

. Compensation claim 1005691-76.2017.8.11.0041 for R\$ 36,186 (R\$ 34,146 in 2021) involving issues related to contractual clauses.

#### **ETO**

. Case 0007336-94.2008.4.01.3400 for R\$ 42,396 (R\$ 40,006 in 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\$ 65,989 (R\$ 54,414 in 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\$ 134,587 (R\$ 126,999 in 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\$ 59,749 (R\$ 56,381 in 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 in the amount of R\$ 43,185 (R\$ 42,990 in 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 will be subject to the terms of CTCE's Judicial Reorganization Plan. Received in November 2021.

## **LMTE**

. Case 1008725-07.2020.4.01.3100 in the amount of R\$ 71,926 in progress at the 4<sup>th</sup> Criminal Federal Court of Macapá, was initiated by the Federal Police of Amapá to investigate possible practices covered by article 250 (\$2) (arson) and article 265 (breach of security or functioning of a public utility service) of Brazil's Criminal Code, in addition to others found in the course of the investigation, also related to interrupting the electricity supply in the state of Amapá.

## **. 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; (xii) ISS on the alleged contracting of services to build electricity transmission lines; (xiii) PERDCOMP on credit rebate on negative CSLL balance and (xiv) collection of debit recorded as a federal overdue liability regarding the alleged nonpayment of the construction license fee in the period 2013.

## **Main cases:**

### **Parent company**

. Assessment notice 18471.000772.2008-26 in the amount of R\$ 72,479 (R\$ 64,696 in 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\$ 222,240 (R\$ 206,707 in 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\$ 219,045 (R\$ 195,523 in 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 Special Appeal is pending judgment by the Ministry of Finance.

. Assessment Notice 0801303-84.2019.4.05.8500, for R\$ 92,809 (R\$ 82,843 in 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\$ 41,710 (R\$ 37,230 in 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.

## EPB

Assessment Notice 93300008.09.00002840/2021-87 in the amount of R\$ 30,903 for the non-payment of ICMS on electricity sales to consumers, because they are allegedly exempt. Case received in January 2022.

Case 0830317-38.2018.8.15.2001 entailing the tax enforcement for R\$ 64,964 which is charging the ICMS tax for the period 11/2009 to 12/2010, as a result of the alleged improper appropriation of tax credits on property, plant and equipment acquisitions. In December 2022 the case had its chance of defeat changed from remote to possible, based on the legal advisors' opinion.

## EMS

. Ordinary Action 5009015-61.2019.4.03.6000 involving R\$ 83,307 (R\$ 74,361 in 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\$ 135,553 (R\$ 120,997 in 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, for R\$ 94,515 (R\$ 87,017 in 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\$ 98,409 (R\$ 87,841 in 2021), related to the awarding of ICMS tax incentives in Mato Grosso state, had its chance of loss changed from possible to remote, as a result of the higher court decision that revoked the penalties and reimbursement claims for all those jointly liable for the award.

## ERO

. Assessment Notice 10240-722.819/2020-12 involving R\$ 396,068 (R\$ 353,536 in 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\$ 278,068 (R\$ 248,208 in 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\$ 179,612 (R\$ 160,324 in 2021) addressing issues related to ICMS and fine due to disallowance of diesel oil credits in 2015.

. Assessment Notice 201922700100392 for R\$ 168,910 (R\$ 150,771 in 2021) addressing issues related to ICMS and fine due to disallowance of diesel oil credits in 2014.

. Assessment Notice 20202700100099 for R\$ 90,917 (R\$ 81,154 in 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\$ 39,349 (R\$ 35,123 in 2021), disputing the payment of ICMS on energy losses in FY 2001.

. Assessment Notice 20192700100393 for R\$ 37,610 (R\$ 33,572 in 2021) addressing issues related to alleged mistakes in the accounting records in 2014.

## **EAC**

. Assessment Notice 39910/2020 in the amount of R\$ 68,619 (R\$ 61,250 in 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\$ 52,123 (R\$ 46,525 in 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\$ 38,809 (R\$ 34,641 in 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 for electricity effectively sold to the end consumer; and (viii) ICMS difference payable for FY 2015. The Company filed a contestation on September 20, 2019.

## **GEMINI**

. Assessment Notice 001/2015 for R\$ 64,888, issued due to the alleged non-payment of ISS in the period 2009 to 2013 on the installation of metallic frames for electricity transmission under concession agreement 008/2008-ANEEL between ANEEL and Linhas de Xingu Transmissora de Energia Ltda. For the provision of services under the concession agreement, Linhas de Xingu Transmissora de Energia Ltda. entered turn-key agreement - LCTE/EPC\_000/08 with Isolux Projetos e Instalações Ltda, and the ISS being charged results from services provided by Isolux Projetos e Instalações Ltda, under this turn-key agreement.

. Assessment Notice 1038359-03.2017.8.11.0041, received in September 2022. in the amount of R\$ 37,765, involving a dispute about IRPJ, IRPF and CSLL debits for 2006, on the grounds amounts were improperly deducted relating to: (i) R&D, MME obligations and the Provision for receivables impairment; (ii) recoverable PIS/COFINS, consisting of rights which should not have been considered as an expense when determining taxable income.

## **LXTE**

. Tax Enforcement 0001307-30.2019.8.14.0075 in the amount of R\$ 39,276, filed on 02/12/2019 by the municipal government of Porto do Moz, regarding the alleged contracting of services to build Transmission Lines which will run through this location. The subsidiary's position is that the services were provided by its own personnel and are not therefore subject to ISS. The case is still pending judgment.

- **Environmental**

The indirect electricity transmission subsidiaries acquired in the business combination in early June 2022 (LMTE, LXTE and LTTE) are involved in administrative proceedings related to the alleged violation of licensing conditions.

- **Regulatory**

The electricity distribution 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; and

The indirect electricity transmission subsidiaries, acquired in the business combination in early June 2022 (LMTE, LXTE and LTTE) are involved in proceedings related to: (i) suspension of discounts in the concession operators' base payment as a result of applying Aneel normative resolution 270/2007; (ii) expiry of the concession agreement and (iii) enforcement of the contract's performance bond as a result of late delivery of the venture.

#### Main Cases:

##### **LITE**

. Administrative proceeding 48500.006110/2017-27 in the amount of R\$ 38,901 through which ANEEL is seeking to enforce the full contractual performance contract as a result of the late delivery of the venture. The subsidiary is contending the contractual grounds to enforce the guarantee do not exist, as there are factors justifying the delay.  
**EMT**

. Administrative proceeding 48500.000719/2022, in the amount of R\$ 37,436, involving a dispute about regulatory limits on DEC and FEC indicators, received in August 2022.

## **24. 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 grid incorporations are subject to arrears and restatement charges in accordance with the resolutions that apply to each case.

See below the movements occurring in the years:

Description	2022	2021
Balance in 2021 and 2020 - current	349,863	222,733
Additions in the year	207,783	57,326
Monetary restatement and interest	139,603	219,165
Payments/Write-offs	(338,228)	(149,361)
Balance in 2022 and 2021 - current	359,021	349,863

## 25. Other liabilities

Description	Parent company		Consolidated	
	2022	2021	2022	2021
Employee and director profit shares	28,645	20,394	143,594	128,408
Payroll payable	8,013	7,372	45,906	47,493
Banco Daycoval Rede Energia RJ	50,693	50,693	50,693	50,693
Other employee benefits	4,182	4,079	37,631	34,960
Insurance premiums	158	100	14,637	10,220
Advances from customers	5,393	5,743	49,490	67,256
Withholding of contractual guarantee of contractors	77	227	24,462	61,559
Financing of regulatory fines	-	-	-	6,675
ANEEL inspection fee - monthly contribution	-	-	5,204	2,298
Emergency charges (ECE and EAE)	-	-	18,166	18,388
Eletrobrás reimbursement - acquisition of the business combination <sup>(1)</sup>	-	-	140,129	171,345
EBP Reimbursement - Salto Paraíso <sup>(2)</sup>	-	-	60,658	44,759
Voluntary consumption reduction bonus <sup>(3)</sup>	-	-	5,938	236,565
Effects of reducing ICMS on the PIS and COFINS calculation base <sup>(4)</sup>	-	-	3,017,036	3,708,305
Reimbursement obligations - CCC <sup>(5)</sup>	-	-	6,437	6,437
Other accounts payable <sup>(6)</sup>	17,847	24,137	228,818	212,973
<b>Total</b>	<b>115,009</b>	<b>112,745</b>	<b>3,848,800</b>	<b>4,808,334</b>
Current	95,464	88,356	583,448	775,557
Noncurrent	19,544	24,389	3,265,352	4,032,777

- <sup>(1)</sup> 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	
	2022	2021	2022	2021	2022	2021
Opening balance	128,552	119,895	42,793	43,715	171,345	163,610
Addition	-	1,312	-	-	-	1,312
Payment	(33,593)	-	(13,373)	(2,281)	(46,966)	(2,281)
Financial Restatement	10,717	7,345	5,033	1,359	15,750	8,704
Closing balance	105,676	128,552	34,453	42,793	140,129	171,345

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

In FY 2021 Eletrobrás explained the ratified amounts in Technical Note 219/2020 referring to the subsidiary ERO 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 of August 31, 2021 by the Chamber of Exceptional Rules for Hydroenergy Management operating under the auspices of the Ministry of Mines and Energy, as per note 8.3.1.
- (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 ESS (acquiree EBR), EMT, ERO, EAC and EMR (the new name of EMG, that took over ENF) were made final and unappealable on August 17, 2021, September 21, 2021, October 22, 2021, November 12, 2021 and December 06, 2021 respectively. On February 14, 2022 the case of the subsidiary Companhia Nacional de Energia Elétrica was made final and unappealable (company merged into ESS in 2017). 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, the subsidiaries recognized R\$ 3,017,036 (R\$ 3,708,305 in 2021), net of attorneys and consultants’ 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.

On June 27, 2022 the President of the Republic sanctioned Law 14.385 which regulated the rebating of tax overpayments made by public energy distribution service providers.

Art. 3 of this Law also states that in rate processes ANEEL shall fully allocate to the users of public services affected in the respective concessional permission area the overpaid amounts refunded by electricity DisCos relating to final and unappealable legal proceedings addressing the exclusion of the ICMS tax from the calculation base of the Contribution to the Social Integration and Public Service Employees Savings Programs (PIS/PASEP contribution) and the Tax for Social Security Financing (“COFINS”).

To allocate the above amounts, in its rate processes ANEEL will use the entire credit to be returned to the electricity distribution company less administrative costs and corresponding taxes and the offsetting capacity of this credit (by the distribution company) at the Special Office of the Federal Tax Authorities (“RFB”).

The amount will be allocated in annual tax processes after the application submitted to the Special Office of the Federal Tax Authorities (“RFB”).

The impacts are summarized as follows:

	Consolidated	
	2022	2021
<b>Balances in 2021 and 2020</b>	<b>3,708,305</b>	<b>1,053,993</b>
Amounts to be passed through to Consumers - New Players	-	2,147,023
Restatement of Other liabilities Effects of reducing ICMS on the PIS and COFINS calculation	299,107	602,009
Pass-through of attorneys and consultants' fees and taxes	(13,848)	(29,764)
(-) Transfer to sector financial liability- pass-through to Consumers <sup>(a)</sup>	(976,528)	(64,956)
<b>Balances in 2022 and 2021</b>	<b>3,017,036</b>	<b>3,708,305</b>
<b>Total Noncurrent</b>	<b>3,017,036</b>	<b>3,708,305</b>

<sup>(a)</sup> Extraordinary Rate-Setting Review - RTE, see note 9.2.

<sup>(5)</sup> 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 consolidated 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 in 2021) was maintained in non-current liabilities.

<sup>(6)</sup> The parent company and consolidated statements include R\$ 13,868 (R\$ 18,212 in 2021) regarding the portion of the ALSOL business combination acquisition to be paid in the next 4 years to the sellers: R\$ 12,201 (R\$ 12,201 in 2021) of the subsidiary EMT in TUSD rate charges and the amount of R\$ 11,000 for the legal settlement made by the subsidiary ETO and the municipal government 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.



## 26. Equity

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### 26.1 Share capital

The share capital as of December 31, 2022 is R\$ 4,946,375 (R\$ 3,363,685 in 2021), represented by 2,039,086,540 registered shares (1,814,561,910 in 2021), consisting of 800,898,864 common shares (755,993,938 in 2021) and 1,238,187,676 preferred shares (1,058,567,972 in 2021), 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 307,044,079 (262,237,689 in 2021).

At a Board of Directors' meeting held August 18, 2022 the increase was approved in the Company's share capital of R\$ 738,310, fully paid-in and subscribed in local currency, with the Company's capital rising to R\$ 4,946,375, via the issuance of 224,255,200 new registered book-entered shares with no par value, comprising 44,851,040 common shares and 179,404,160 preferred shares forming 44,851,040 Units ("Capital Increase") as a result of exercising 499,401 subscription bonuses, at the sole discretion of their owner, BNDES Participações S.A. - BNDESPAR ("BNDESPAR").

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

At a Board of Directors' meeting held August 11, 2022 the increase was approved in the Company's share capital of R\$ 621, fully paid-in and subscribed in local currency, with the Company's capital rising to R\$ 4,208,065, via the issuance of 188,600 new registered book-entered shares with no par value, comprising 37,720 common shares and 150,880 preferred shares at the issuance price of R\$ 16.47208600 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 Extraordinary General Meeting held April 27, 2022 approved the Company's share capital increase of R\$ 843,500, with the Company's capital rising to R\$ 4,207,444 as a result of reaching the legal limit on the profit reserves balance. The capital increase was made by capitalizing part of the profits reserves, 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; and

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 in 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 1<sup>st</sup> 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' 1<sup>st</sup> Long-Term Incentive Program, made against other capital reserves; and

On June 07, 2022 approximately 169,362 Units worth R\$ 7,445 were delivered in connection with the Company's and its subsidiaries' 2<sup>nd</sup> Long-Term Incentive Program, made against other capital reserves.

The balance of treasury shares at December 31, 2022 is R\$ 33,019 (R\$ 40,431 in 2021), corresponding to 754,475 Units (923,837 in 2021). The market value of the treasury shares at December 31, 2022 was R\$ 33,355 (R\$ 40,991 in 2021).

## 26.2 Capital Reserve

	2022	2021
Disposal of treasury stock	1,849	1,849
Transactions between partners <sup>(1)</sup>	952,882	188,779
Funding cost - capital increase	(65,723)	(65,723)
Tax incentives for reinvestments <sup>(2)</sup>	43,859	8,042
PUT investment <sup>(3)</sup>	11,453	43,175
Variable compensation program (ILP) <sup>(4)</sup>	27,098	21,989
<b>Balances in 2022 and 2021</b>	<b>971,418</b>	<b>198,111</b>

<sup>(1)</sup> 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.

Transactions between partners	2022	2021
<b>Opening balance - 2021 and 2020</b>	<b>188,779</b>	<b>307,896</b>
Gain/loss on investments in the distribution of dividends in direct and indirect subsidiaries, MTM, debentures subscription and treasury stock <sup>(*)</sup>	764,103	(119,117)
<b>Closing balance - 2022 and 2021</b>	<b>952,882</b>	<b>188,779</b>

<sup>(\*)</sup> The amount of R\$ 764,103 (R\$ 119,117 in 2021) denotes the (i) R\$ 46,667 loss on investment transactions due to capital increases at subsidiaries; (ii) R\$ 21,681 gain on investments for acquisitions of shares in the subsidiaries EAC and ERO; (iii) R\$ 215,665 loss on investments in direct and indirect subsidiaries (R\$ 70,976 in 2021 on investment transactions) to distribute dividends and changes to the percentage of treasury shares, as per note 16, footnote 1 and (iv) R\$ 445 gain on restated investments and (v) R\$ 270,071 loss on percentage interest in EPM and (v) R\$ 1,274,380 (R\$ 48,141 in 2021), recorded directly in equity, denoting the balance of the financial instrument corresponding to the right to exercise the subscription bonus under the 7<sup>th</sup> debentures issuance following conversion by the debentures holders on August 15, 2022.

<sup>(2)</sup> 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.

<sup>(3)</sup> 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\$ 1,693 recorded in the equity value of shares recorded in non-current assets - Investments - other equity interests and R\$ 13,146 in the item derivative financial instruments in noncurrent liabilities.

<sup>(4)</sup> Variable compensation program - ILP - implementation of the Variable Compensation Program through the granting of shares known as the Long-term incentive (ILP) (see note 12).

### 26.3 Profit reserve - legal reserve

Allocated 5% of the net income for the year prior to any other allocations, limited to 20% of the share capital, in accordance with article 193 of Law No. 6404/76.

### 26.4 Profit reserve - retained earnings reserve

On December 31, 2022, the amount of R\$ 397,289 from the retained earnings reserve balance was used to absorb the accumulated loss of 2021, which resulted from the effects of the restatement detailed in Note 3.3.

The amount allocated to the profit retention reserve in the financial year ended December 31, 2022 was R\$ 1,230,845 (R\$ 1,645,602 in 2021), withheld based on the capital budget approved at the Annual General Meeting.

### 26.5 Profit reserve limit

Management will propose to the Annual General Meeting the capitalization of R\$ 101,000, so that the balance of the profit reserve does not exceed the share capital, as required by art. 199 of Law 6404/76. Following this increase, the share capital will rise to R\$ 5,047,375 without the number of shares changing.

### 26.6 Profit reserve - retained earnings due to a change in the accounting practices

The gain on a favorable acquisition occurred on the acquisition of an NCI in subsidiaries in FY 2007. R\$ 60,000 and R\$ 131,210 respectively was capitalized at the EGM held in 2012 and 2011. The remaining balance of R\$ 62,539 has been recorded as retained earnings due to a change in the accounting practice, in equity, as explained in CPC 15 and ICPC 09, at the disposal of the General Shareholders' Meeting.

### 26.7 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.

Management is proposing to pay out the following dividends:

	2022	2021
Net income for the year <sup>(1)</sup>	2,135,461	2,818,178
Adjustment made by subsidiaries, net of tax		-
Legal reserve (5%)	(106,773)	(140,909)
<b>Adjusted net income</b>	<b>2,028,688</b>	<b>2,677,269</b>
Minimum mandatory dividends 35%	710,041	937,044
Dividends at the rate of R\$ 0.2320 per common share and preferred share and R\$ 1.16 per Unit and in 2021 at the rate of R\$ 0.13 per common share and preferred share and R\$ 0.65 per Unit. <sup>(1)</sup>	472,193	235,292
Dividends at the rate of R\$ 0.1164 per common share and preferred share and R\$ 0.5843 per Unit and in 2021 at the rate of R\$ 0.44 per common share and preferred share and R\$ 2.20 per Unit.	237,848	796,375
Additional dividends proposed corresponded to R\$ 0.04306 per common and preferred share and R\$ 0.2157 per Unit <sup>(2)</sup>	87,802	-
<b>Total dividends</b>	<b>797,843</b>	<b>1,031,667</b>
% over adjusted net income	39%	38.53%

<sup>(1)</sup> The net income for the year 2021 has been restated as per note 3.3.

- (1) On August 18, 2022 the Energisa S/A Board of Directors approved the payment of interim dividends from the statement of financial position prepared by the Company through June 30, 2022 amounting to R\$ 472,193, equal to R\$ 1.16 per Units and R\$ 0.2320 per common and preferred share of the share capital. The payments were made on August 31, 2022 based on the Company's share position at August 23, 2022.

- (2) The additional dividends proposed declared in excess of the minimum mandatory dividend after the accounting period reported on by the financial statements are recorded separately in the shareholders' equity, as they do not constitute a present obligation, and the respective liability is not recorded until it has been approved, in accordance with ICPC-08, and will be paid on a date to be determined by the board meeting.

The additional dividends proposed declared in excess of the minimum mandatory dividend after the accounting period reported on by the financial statements are recorded separately in the shareholders' equity, as they do not constitute a present obligation, and the respective liability is not recorded until it has been approved, in accordance with ICPC-08, and will be paid on a date to be determined by the board meeting.

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

## 26.8 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 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)	
			2022	2021
EPB	SUDENE	197/2012	67,642	82,573
ESE	SUDENE	205/2012	54,327	55,072
EBO	SUDENE	206/2012	11,151	11,350
EMT	SUDAM	114/2014	188,324	215,844
ETO	SUDAM	113/2014	52,907	57,493
EAC	SUDAM	18/2021	-	23,695
Total			374,351	446,027

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

In 2022 the Tax Incentive Reinvestment was calculated at R\$ 21,202 (R\$ 10,586 of the subsidiary EMT, R\$ 4,011 of EPB, R\$ 3,055 of ESE, R\$ 2,879 of ETO and R\$ 671 of EBO) - see Note 28.2.

## 26.9 Other comprehensive income

Denotes the recording of the employee benefit plan net of tax. These balances have been recorded in accordance with CPC 26 (IAS 01) - Presentation of financial statements.

See the changes occurring in the years:

	2022	2021
Opening balance - 2021 and 2020	(177,428)	(297,093)
Actuarial gain and loss - post-employment benefits (effect)	44,824	119,665
Closing balance - 2022 and 2021	(132,604)	(177,428)

## 26.10 Noncontrolling interests

Disclosure of the interests in subsidiaries in accordance with IFRS 12 and CPC 45, is as follows:

### Movement in noncontrolling interest:

	Equity interest and interest in voting capital	Balance in 2021 (restated)	Earnings attributed to noncontrolling interests	Dividends	Other comprehensive income	Transactions between partners	Capital Increase	Balance in 2022
Energisa Mato Grosso Distribuidora de Energia S/A	2.49%	72,947	28,584	(19,287)	173	435	-	82,852
Energisa Tocantins Distribuidora de Energia S/A	23.33%	222,406	62,508	(38,012)	(225)	916	-	247,593
Energisa Mato Grosso do Sul Distribuidora de Energia S/A	0.07%	763	336	(328)	9	-	-	780
Rede Power do Brasil	0.01%	78	(16)	(17)	-	-	-	45
Cia Técnica de Comercialização de Energia	0.02%	(43)	(2)	-	-	-	-	(45)
Multi Energisa Serviços S/A	0.10%	17	8	(7)	-	-	-	18
Rede Energia Participações S/A	0.25%	8,070	3,900	(2,708)	50	33	-	9,345
Energisa Rondônia - Distribuidora de Energia S/A	1.84%	(19,453)	(7,470)	-	43	5,412	21,545	77
Energisa Acre - Distribuidora de Energia S/A	1.19%	61,821	(2,128)	-	(1)	(45,825)	2,924	16,791
Energisa Sul Sudeste Distribuidora de Energia S/A	0.75%	4,277	979	(1,077)	34	3	-	4,216
Energisa Participações Minoritárias S/A	17.28%	685,759	172,401	(257,528)	1,544	271,981	-	874,157
Denerge S/A	0.02%	412	224	(183)	4	9	-	466
Gemini Energy S.A.	31.62%	-	34,605	-	-	133,310	-	167,915
Alsol	0.10%	11,355	(1,370)	-	-	(193)	49,858	59,650
<b>Total</b>		<b>1,048,409</b>	<b>292,559</b>	<b>(319,147)</b>	<b>1,631</b>	<b>366,081</b>	<b>74,327</b>	<b>1,463,860</b>

	Equity interest and interest in voting capital	Balance in 2020 (restated)	Earnings attributed to noncontrolling interests	Dividends	Other comprehensive income	Transactions between partners	Capital Increase	Balance in 2021 (restated)
Energisa Mato Grosso Distribuidora de Energia S/A	2.49%	74,518	24,229	(26,606)	775	31	-	72,947
Energisa Tocantins Distribuidora de Energia S/A	23.33%	213,682	51,382	(37,705)	2,707	(7,660)	-	222,406
Energisa Mato Grosso do Sul Distribuidora de Energia S/A	0.07%	865	333	(441)	6	-	-	763

Rede Power do Brasil	0.01%	55	44	(21)	-	-	-	78
Cia Técnica de Comercialização de Energia	0.02%	(43)	-	-	-	-	-	(43)
Multi Energisa Serviços S/A	0.10%	16	9	(8)	-	-	-	17
Rede Energia Participações S/A	0.25%	17,127	4,185	(5,019)	151	(8,374)	-	8,070
Energisa Rondônia - Distribuidora de Energia S/A	4.50%	(6,852)	(12,505)	-	(9)	(87)	-	(19,453)
Energisa Acre - Distribuidora de Energia S/A	4.91%	48,863	12,911	-	30	17	-	61,821
Energisa Sul Sudeste Distribuidora de Energia S/A	0.75%	4,505	1,068	(1,486)	187	3	-	4,277
Energisa Participações Minoritárias S/A	17.28%	487,788	141,022	(167,134)	5,273	18,810	200,000	685,759
Denerge S/A	0.02%	523	315	(335)	10	(101)	-	412
Alsol	10.52%	4,841	314	-	4	(112)	6,308	11,355
<b>Total</b>		<b>845,888</b>	<b>223,307</b>	<b>(238,755)</b>	<b>9,134</b>	<b>2,527</b>	<b>206,308</b>	<b>1,048,409</b>

## 27. Operating revenue

### 27.1 Gross operating revenue - parent company

	2022	2021
<b>Operating revenue</b>		
Specialized services <sup>(1)</sup>	339,599	268,133
<b>Deductions from operating revenue</b>		
PIS	(5,603)	(4,450)
COFINS	(25,809)	(20,495)
ISS	(7,694)	(6,032)
<b>Net operating revenue</b>	<b>300,493</b>	<b>237,156</b>

<sup>(1)</sup> Refers to administrative services and the sharing of human resources provided to its subsidiaries.

### 27.2 Operating revenue - consolidated

	2022			2021 (restated)		
	Outside the scope of the independent auditors		2022	Outside the scope of the independent auditors		2021
	No. of consumers	MWh	R\$	No. of consumers	MWh	R\$
Residential	7,026,816	14,462,956	12,383,323	6,737,511	14,244,864	12,336,425
Industrial	41,605	1,911,038	1,596,605	41,334	1,986,161	1,624,628
Commercial	561,048	5,506,313	5,001,103	548,203	5,543,701	5,022,431
Rural	684,136	3,352,500	2,643,657	796,215	3,668,396	2,650,206
Public authorities	72,993	1,723,040	1,437,526	71,855	1,479,492	1,230,704
Public lighting	9,195	1,662,758	861,880	8,219	1,748,656	951,974
Public service	9,529	978,405	675,862	9,243	1,064,773	690,995
Company consumption	1,809	42,102	-	1,794	41,834	-
<b>Subtotal</b>	<b>8,407,131</b>	<b>29,639,112</b>	<b>24,599,956</b>	<b>8,214,374</b>	<b>29,777,877</b>	<b>24,507,363</b>
Electricity sales to concession operators	2	3,665,072	367,854	2	4,404,934	1,291,775
Sales not invoiced net	-	26,170	51,529	-	8,189	320,070
Provision of the transmission and distribution system	1,982	-	2,317,096	1,656	-	1,975,832
Voluntary consumption reduction bonus	-	-	-	-	-	(236,620)
Bonus -	-	-	-	-	-	236,620
Reimbursement from the CDE Fund	-	-	-	-	-	-
Energy sold to free clients	-	4,645,549	907,362	-	4,778,361	984,123

Construction revenue - assets <sup>(1)</sup>	-	-	4,204,250	-	-	2,697,365
Transmission infrastructure maintenance and operation revenue	-	-	51,056	-	-	27,232
Revenue from construction performance obligation margins	-	-	450,004	-	-	195,480
Contract asset compensation - electricity transmission	-	-	701,979	-	-	185,427
Specialized services	-	-	167,752	-	-	108,754
Regulatory Penalties	-	-	(123,073)	-	-	(89,136)
Effects of reducing ICMS on the PIS and COFINS calculation base - other liabilities	-	-	-	-	-	(2,147,020)
Effects of Reducing ICMS on the PIS and COFINS calculation base - recoverable taxes	-	-	-	-	-	2,147,020
Concession financial asset	-	-	469,832	-	-	686,306
(-) Revenue from surplus demand	-	-	-	-	-	-
(-) Surplus Reactive Energy	-	-	-	-	-	-
Creation and amortization of financial sector assets and liabilities	-	-	883,924	-	-	2,559,713
Subsidies for service awarded under concession (CDE and low-income)	-	-	1,520,611	-	-	1,411,161
Consumer financial participation - Reimbursable AIC	-	-	-	-	-	(14,667)
Other operating revenue <sup>(1)</sup>	-	-	392,852	-	-	287,633
<b>Total - gross operating revenue</b>	<b>8,409,115</b>	<b>37,975,903</b>	<b>36,962,984</b>	<b>8,216,032</b>	<b>38,969,361</b>	<b>37,134,431</b>
Deductions from operating revenue						
ICMS	-	-	4,872,348	-	-	5,899,343
PIS	-	-	458,182	-	-	499,294
COFINS	-	-	2,138,299	-	-	2,299,824
CPRB	-	-	12,128	-	-	7,246
ISS	-	-	33,728	-	-	22,425
Rate Flag Deductions	-	-	-	-	-	(16,955)
Energy Efficiency Program - PEE -	-	-	79,519	-	-	86,674
Consumer charges - Procel	-	-	19,165	-	-	22,072
Energy Development Account - CDE	-	-	2,703,490	-	-	1,698,459
Research and Development Program - R&D	-	-	43,189	-	-	43,709
National Scientific and Technological Development Fund - FNDCT	-	-	38,329	-	-	44,119
Ministry of Mining and Energy - MME	-	-	20,874	-	-	22,079
Inspection fee for electricity services - TFSEE	-	-	40,596	-	-	30,638
<b>Total - deductions from operating revenue</b>	<b>-</b>	<b>-</b>	<b>10,459,847</b>	<b>-</b>	<b>-</b>	<b>10,658,927</b>

<b>Total - net operating revenue</b>	<b>8,409,115</b>	<b>37,975,903</b>	<b>26,503,137</b>	<b>8,216,032</b>	<b>38,969,361</b>	<b>26,475,504</b>
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<sup>(1)</sup> Of the concession's total infrastructure construction revenue, the amount of R\$ 3,767,882 (R\$ 2,069,178 in 2021) denotes the construction revenue of the distribution companies and R\$ 438,739 (R\$ 628,191 in 2021) denotes the construction revenue of the transmission companies. Of the total construction cost presented in the Statement of Profit or Loss of R\$ 4,206,621 (R\$ 2,697,365 in 2021) the amount of R\$ 4,238,221 (R\$ 2,651,204 in 2021) denotes the construction cost of the distribution companies and R\$ 470,339 (R\$ 582,026 in 2021) denotes the construction cost of the transmission companies.

<sup>(\*)</sup> Includes rental revenue for mutual use of poles, taxed services, administration commission and public lighting fee.

## 28. Operating costs and expenses

The operating costs and expenses stated in profit or loss for the year are broken down into the following types of expenses:

Parent company				
	Cost of Services provided to Third Parties	General and administrative operating expenses	Total	
			2022	2021
Personnel and management	156,906	20,236	177,142	150,196
Variable compensation program (ILP)	-	2,412	2,412	2,857
Post-employment benefits	467	3,760	4,227	3,490
Material	651	1,319	1,970	2,184
Outsourced services	30,084	36,577	66,661	61,533
Depreciation and amortization	7,688	10,932	18,620	17,327
Provisions for labor, civil, tax and regulatory risks	-	1,754	1,754	5,171
Other	2,491	6,276	8,767	6,999
	<b>198,287</b>	<b>83,266</b>	<b>281,553</b>	<b>249,757</b>



Consolidated						
	Service Cost			Operating Expenses	Total	
	Electric Energy	Operating Cost	Provided to Third Parties	General and Administrative	2022	2021
Electricity purchased for resale	9,852,827	-	-	-	9,852,827	13,234,625
Charge for using transmission and distribution system	1,930,071	-	-	-	1,930,071	1,735,309
Personnel and management	-	1,062,248	2,721	477,400	1,542,369	1,459,892
Variable compensation program (ILP)	-	-	-	5,109	5,109	7,398
Post-employment benefits	-	25,834	1,202	28,666	55,702	66,402
Material	-	238,660	700	72,612	311,972	253,211
Outsourced services	-	362,043	20,759	405,509	788,311	817,521
Depreciation and amortization	-	1,132,196	281	141,987	1,274,464	1,242,986
Allowance for doubtful accounts - PPECLD	-	371,565	-	-	371,565	245,917
Provision for labor, civil, tax and regulatory risks	-	(161)	-	76,071	75,910	(322,537)
Infrastructure construction cost	-	-	4,238,220	-	4,238,220	2,651,204
Other	-	71,465	1,589	161,981	235,035	273,324
	<b>11,782,898</b>	<b>3,263,850</b>	<b>4,265,472</b>	<b>1,369,335</b>	<b>20,681,555</b>	<b>21,665,252</b>

## 29. Electricity purchased for resale

Consolidated				
	MWH <sup>(1)</sup>		Electricity purchased for resale (Reais thousand)	
	2022	2021	2022	2021
Energy from Itaipú - Binational	3,421,848	3,422,388	1,010,982	1,504,998
Auction energy	20,306,791	19,837,858	4,322,285	4,769,744
Bilateral energy and other supplies	4,916,045	6,521,868	3,212,434	3,728,990
CCC reimbursement	-	-	(585,081)	(724,169)
Angra quotas	1,146,800	1,171,041	393,243	288,659
Short- term electricity - CCEE <sup>(2)</sup>	143,706	290,811	367,752	2,862,179
Physical Guarantee Quotas	8,608,392	8,492,297	1,157,030	1,663,669
Alternative Energy Sources Incentive Program - PROINFA	703,915	738,154	478,543	312,333
Reserve Energy - ERR	-	-	475,549	124,614
(-) Recoverable portion of noncumulative PIS/COFINS	-	-	(979,910)	(1,296,392)
<b>Total</b>	<b>39,247,497</b>	<b>40,474,417</b>	<b>9,852,827</b>	<b>13,234,625</b>

<sup>(1)</sup> Information outside the scope of the independent auditors.

<sup>(2)</sup> Include other costs such as effects of CCEARs, injunctions/energy auction adjustment, system service charges and reserve energy.

### 30. Other Income

	Parent company		Consolidated	
	2022	2021	2022	2021
Other Revenue:				
Gains on deactivation	1,618	207	50,626	81,119
Physical surpluses (see item 13 of note 11)	-	-	-	89,597
Recoverable value of receivables assigned <sup>(1)</sup>	-	-	930	99,389
Other	395	249	22,983	29,001
<b>Total</b>	<b>2,013</b>	<b>456</b>	<b>74,539</b>	<b>299,106</b>
Other Expenses:				
Losses on deactivation	(637)	-	(168,452)	(176,303)
Mark-to-market of contracts <sup>(2)</sup>	-	-	59,920	17,435
Accounting surpluses <sup>(3)</sup>	-	-	-	(133,838)
Other <sup>(4)</sup>	-	-	(65,831)	(190,068)
<b>Total</b>	<b>1,376</b>	<b>-</b>	<b>(174,363)</b>	<b>(482,774)</b>

Description of the operations <sup>(1)</sup>	2022	2021
Inflow from assigned receivables	930	254,707
Reversal due to reviewing the estimate for the allowance for doubtful accounts	21,559	91,028
Cost of receivables assigned	(21,559)	(246,346)
<b>Effects - other income - recoverable value of assigned receivables</b>	<b>930</b>	<b>99,389</b>
(+) 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
<b>Effects determined before tax</b>	<b>930</b>	<b>178,688</b>

<sup>(1)</sup> The receivables assigned in 2022 consist of FIDC commercial credits. (Item iv in note 4).

<sup>(2)</sup> Consolidated energy sales include the mark-to-market of energy trading contracts, amounting to a gain as of December 31, 2022 of R\$ 66,027 (gain R\$ 19,212 in 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.

	2022	2021
Mark-to-market of energy trading sale contracts	(294,247)	924,165
Mark-to-market of energy trading purchase contracts	360,274	(904,953)
	<b>66,027</b>	<b>19,212</b>
(-) Pis and Cofins Taxes	(6,107)	(1,777)
Effect net of taxes	<b>59,920</b>	<b>17,435</b>

<sup>(3)</sup> Accounting Surpluses - the subsidiaries ERO and EAC made write-offs for the period ended 2021 for accounting surpluses of R\$ 93,951 and R\$ 59,990 respectively, 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, which approved Extraordinary Rate-Setting Reviews for subsidiaries ERO and EAC. The subsidiaries consequently reversed provisions made in FY 2018 of R\$ 17,101 and R\$ 3,002 for ERO and EAC respectively.

<sup>(4)</sup> In FY 2021 this includes R\$ 191,456, namely: (i) Effects of the subsidiary EMT entering the ICMS Demand REFIS, with R\$ 81,191 relating to the provision for loss, R\$ 8,159 effective loss as per note 6, (ii) R\$ 91,106 relating to profits (losses) not realized on FIDC operations, see note 16 - Investments and (iii) R\$ 11,000, of the indirect subsidiary ETO relating to the settlement between the Municipal Government of Palmas et al, which was responsible for making the pass-through in a lump-sum, subjugating the rights to receive said amount to the Municipal Government of Palmas. The receivable was recorded against Other receivables expected losses recorded in the same amount in Other income in the consolidated statement of profit loss for the year, see note 27.

### 31. Finance income and costs

	Parent company		Consolidated	
	2022	2021	2022	2021
<b>Financial revenue:</b>				
Revenue on short-term investments	466,560	351,433	685,364	242,526
Monetary variation and interest on overdue energy bills	-	-	409,552	454,751
Financial restatement of financial sector assets	-	-	132,509	37,578
Selic interest recoverable	17,236	1,300	50,733	14,858
Restatement of judicial deposits	286	67	68,095	48,722
Endorsement commission	30,011	27,833	-	-
Restatement of loans	227,251	141,563	-	-
Restatement of effects of reducing ICMS on the Pis and Cofins calculation base (note 27)	-	-	299,062	597,455
Taxes on financial revenue - PIS and COFINS	(34,560)	(25,562)	(107,484)	(95,914)
CCEE Financial Revenue	-	-	6,312	8,824
Recovery of CDE/CCEE credit	-	-	-	9,226
Concession indemnification	-	-	12,338	21,155
Interest Receipts	-	-	-	14,498
Exchange variance Energia Itaipu	-	-	-	5,176
Other	1,009	10,226	56,923	71,388
<b>Total financial revenue</b>	<b>707,793</b>	<b>506,860</b>	<b>1,613,404</b>	<b>1,430,243</b>
<b>Finance costs</b>				
Debt charges - interest (*)	(665,107)	(588,170)	(2,274,231)	(1,415,891)
Debt charges - monetary and exchange variance	(124,948)	(14,863)	(161,516)	(482,031)
(-) Transfer to orders in progress	-	-	163,583	39,242
Mark-to-market of derivatives	(273,044)	322,240	(496,543)	(108,988)
Mark-to-market of debt	10,429	9,521	222,562	354,000
Derivative Financial Instruments	(45,804)	32,041	(885,470)	510,190
Restatement of loans	(17,250)	(22,946)	-	-
Restatement PEE and R&D	-	-	(14,123)	(7,857)
Adjustment to present value - AVP	-	11	(44,167)	(78,109)
Restatement of provision for labor, civil, tax and regulatory risks	(15)	(126)	(75,913)	(55,221)
IOF expenses	(2,212)	(7,049)	(40,788)	(64,092)
Bank Charges	(951)	(1,170)	(23,826)	(18,827)
Expenses on endorsement commission	(3,088)	(7,271)	(3,088)	(7,271)
Financial restatement - Financial sector liabilities	-	-	(39,242)	(72,574)
Fine and interest	(382)	(165)	(15,987)	(107,288)
Interest in grid acquisition	-	-	(139,603)	(45,361)
Health care - Actuary	(604)	(703)	(4,422)	(21,763)
Restatement of effects of reducing ICMS on PIS and COFINS calculation base (note 27)	-	-	(299,107)	(602,009)
Monetary restatement ICMS Demand	-	-	-	(134,488)
Other	(659)	(5,954)	(64,497)	(209,451)
<b>Total finance costs</b>	<b>(1,123,635)</b>	<b>(284,604)</b>	<b>(4,196,378)</b>	<b>(2,527,789)</b>
<b>Net finance income (costs)</b>	<b>(415,842)</b>	<b>222,256</b>	<b>(2,582,974)</b>	<b>(1,097,546)</b>

(\*) Consolidated statement includes the amount of R\$ 3,008 of interest and R\$ 5,589 of exchange variance relating to the debt financing INERGUS - DB Plan x 2018 DEFICIT recognized in December/2021.

### 32. 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	
			2022	2021
Data protection insurance Cyber Responsibility	08/25/2023	25,000	10	-
Operating Risks	11/22/2023	90,000	129	85
Auto - Fleet	10/23/2023	Up to R\$ 360 / vehicle	25	16
Collective Life Insurance and Personal Accidents	01/31/2024	170,147	506	465
Civil Liability Directors and Officers (D&O)	03/05/2024	75,000	2	3
<b>Total</b>			<b>672</b>	<b>569</b>

Insurance lines	Date of maturity	Amount Insured (R\$ thousand)	Total Premium - Consolidated	
			2022	2021
Data protection insurance Cyber responsibility	08/25/2023	25,000	1,199	-
Operating risks	03/13/2024	124,870	14,327	7,256
General civil liability	11/23/2023	90,000	4,054	3,355
Auto - Fleet	10/23/2023	Up to R\$ 1,110 / vehicle	1,257	700
General civil liability to 2 <sup>nd</sup> Risk	11/23/2023	10,000	114	97
Aeronautical - civil liability (RETA)	12/12/2023	1,654	3	3
Collective life insurance and personal accidents	01/31/2024	170,147	3,902	3,532
Comprehensive Business Insurance (RJ Office)	04/02/2023	1,000	1	-
National transportation	04/04/2023	Up to 5,000/ trip	171	173
Civil liability of directors and officers (D&O)	03/05/2024	75,000	350	331
Aeronautical - Hull/LUC	12/12/2023	20,880	819	472
Explorer or transportation liability - R.E.T.A (Drones)	01/12/2024	1061/drone	40	23
Nominated risks	02/13/2024	205,000	254	-
Other risks (RD) equipment	02/14/2024	10,000	810	-
Engineering risks and civil liability works	09/30/2023	150,000	1,060	175
<b>Total</b>			<b>28,361</b>	<b>16,117</b>

### 33. 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\$ 469,832 (R\$ 686,306 in 2021) and the main assumptions used, can be seen in note 14.1.

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

Parent company					
	Level	2022		2021	
		Carrying amount	Fair value	Carrying amount	Fair value
<b>Assets</b>					
<b>Amortized cost</b>					
Cash and cash equivalents		42,312	42,312	17,408	17,408
Receivables		70,857	70,857	32,681	32,681
Notes and credits receivable		25	25	25	25
Related-party credits		2,297,546	2,297,546	2,432,573	2,432,573
		<b>2,410,740</b>	<b>2,410,740</b>	<b>2,482,687</b>	<b>2,482,687</b>
<b>Fair value through profit or loss</b>					
Money market and secured funds	2	4,237,488	4,237,488	4,665,960	4,665,960
Derivative financial instruments	2	22,396	22,396	47,504	47,504
Financial instruments - share purchase options <sup>(1)</sup>	3	247,602	247,602	448,344	448,344
		<b>4,507,486</b>	<b>4,507,486</b>	<b>5,161,808</b>	<b>5,161,808</b>
<b>Liabilities</b>					
<b>Amortized cost</b>					
Trade payables		25,767	25,767	6,094	6,094
Loans, financing, debentures and debt charges		6,869,732	6,886,262	6,208,913	6,211,315
Operating leases		349	349	412	412
		<b>6,895,848</b>	<b>6,912,378</b>	<b>6,215,419</b>	<b>6,217,821</b>
<b>Fair value through profit or loss</b>					
Derivative financial instruments	2	28,141	28,141	1,236,824	1,236,824
		<b>28,141</b>	<b>28,141</b>	<b>1,236,824</b>	<b>1,236,824</b>

Consolidated					
	Level	2022		2021 (restated)	
		Carrying amount	Fair value	Carrying amount	Fair value
<b>Assets</b>					
<b>Amortized cost</b>					
Cash and cash equivalents		916,207	916,207	773,505	773,505
Clients, consumers, concession operators and other		5,614,593	5,614,593	5,828,558	5,828,558
Credit receivables		110,854	110,854	103,747	103,747
Sector financial assets		889,558	889,558	2,640,613	2,640,613
		<b>7,531,212</b>	<b>7,531,212</b>	<b>9,346,423</b>	<b>9,346,423</b>
<b>Fair value through profit or loss</b>					

Money market and secured funds	2	5,032,092	5,032,092	5,243,351	5,243,351
Concession financial asset	3	9,789,619	9,789,619	7,618,313	7,618,313
Derivative financial instruments	2	1,199,783	1,199,783	2,051,113	2,051,113
Financial instruments - share purchase options <sup>(1)</sup>	3	247,602	247,602	448,344	448,344
		<b>16,269,096</b>	<b>16,269,096</b>	<b>15,361,121</b>	<b>15,361,121</b>

#### **Liabilities**

##### **Amortized cost**

Trade payables		2,010,116	2,010,116	2,690,288	2,690,288
Loans, financing, debentures and debt charges		28,723,968	28,797,687	23,353,373	23,357,189
Operating leases		65,479	65,479	52,547	52,547
Sector financial liabilities		1,173,202	1,173,202	1,483,990	1,483,990
Tax financing		16,841	16,841	44,357	44,357
		<b>31,989,606</b>	<b>32,063,325</b>	<b>27,624,555</b>	<b>27,628,371</b>

##### **Fair value through profit or loss**

Derivative financial instruments <sup>(2)</sup>	2	686,969	686,969	2,082,222	2,082,222
		<b>686,969</b>	<b>686,969</b>	<b>2,082,222</b>	<b>2,082,222</b>

- <sup>(1)</sup> 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. Following the new investments made by Banco Itaú Unibanco in the subsidiary Energisa Participações Minoritárias S.A., the interests are 94.63% and 87.53%, respectively.

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 position of the call option, as recognized in profit or loss for the year under finance costs - mark-to-market of derivatives in the amount of R\$ 200,742 (positive R\$ 448,344 in 2021) at the parent company in the consolidated statement, recognized as level-3 financial instruments, is as follows:

Valuation methods	Fair value - call option in 2022	Unobservable inputs	Sensitivity of inputs to fair value
Discounted cash flow method	R\$ 247,602	Dividends <sup>(*)</sup>	+10% (increase in fair value of R\$ 54,958) -10% (decrease in fair value of (R\$ 56,498)

<sup>(\*)</sup> Estimated dividends to be received for limited to 25% the common shares in subsidiary Energisa Participações Minoritárias S.A up to 4/1/2026.

In 2022 the fair value of this Level 3 financial instrument is R\$ 247,602 (R\$ 448,344 in 2021), which is the fair value as determined by Management, recognized in the parent-company and consolidated statement of profit or loss.

## 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

In 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. In 2022 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 year 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\$ 172,860 (R\$ 319,459 in 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 in the year, 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 December 31, 2022, these debts 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 FY 2022, the carrying amount of debts classified as fair value option was impacted by R\$ 49,702 (R\$ 34,541 in 2021) and recognized in consolidated finance income the same time the interest rate swap's fair value was recognized in finance income(loss).

## Uncertainty

The amounts were estimated at the 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 years is the following:

	Consolidated	
	2022	2021 (restated)
Debt <sup>(1)</sup>	28,723,968	23,353,373
Cash and cash equivalents	(916,207)	(773,505)
<b>Net debt</b>	<b>27,807,761</b>	<b>22,579,868</b>
Equity	11,019,893	8,037,151
<b>Net debt index</b>	<b>2.52</b>	<b>2.81</b>

<sup>(1)</sup> 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 20 and 21.

## 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 until the original contractual maturity and excluding the impact of currency trading agreements at the net position are as follows:

Parent company							
	Average effective 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		25,767	-	-	-	-	25,767
Loans and financing, debt charges and debentures.	14.62%	596,178	566,567	3,099,066	1,818,522	2,843,841	8,924,174
Derivative Financial Instruments		13,926	12,522	(22,396)	-	-	4,052
Derivative Financial Instruments - Other <sup>(*)</sup>		-	-	1,693	-	(247,620)	(245,927)
<b>Total</b>		<b>635,871</b>	<b>579,089</b>	<b>3,078,363</b>	<b>1,818,522</b>	<b>2,596,221</b>	<b>8,708,066</b>

Consolidated							
	Average effective 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		1,887,305	-	-	-	122,811	2,010,116
Loans and financing, debt charges and debentures.	14.08%	4,890,819	4,028,264	12,893,583	5,257,568	16,031,085	43,101,319
Derivative Financial Instruments		335,932	168,144	(286,741)	(217,575)	(373,457)	(373,697)
Derivative Financial Instruments - Other <sup>(*)</sup>		-	(32,403)	1,693	-	(356,009)	(386,719)
<b>Total</b>		<b>7,114,056</b>	<b>4,164,005</b>	<b>12,608,535</b>	<b>5,039,993</b>	<b>15,424,430</b>	<b>44,351,019</b>

<sup>(\*)</sup> Includes R\$ 1,693 (R\$ 1,371 in 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.

## 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.

### Exposure to credit risks

The carrying amount of financial assets denotes the maximum exposure to credit risk at the reporting date, as follows:

	Note	Parent company		Consolidated	
		2022	2021	2022	2021 (restated)
Cash and cash equivalents	5.1	42,312	17,408	916,207	773,505
Money market and secured funds	5.2	4,237,488	4,665,960	5,032,092	5,243,351
Clients, consumers, concession operators and other	6	70,857	32,681	5,614,593	5,828,558
Credit receivables		25	25	110,854	103,747
Financial sector assets, net	9	-	-	(283,644)	1,156,623
Concession financial asset	13	-	-	9,789,619	7,618,313
Derivative financial instruments	32	22,396	47,504	1,199,783	2,051,113

### a) Interest and exchange rate risk

Part of the local-currency loans and financing presented in note 20 consist of financing from several national development agencies 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 financial year ended December 31, 2022 down by 6.50% over December 31, 2021, quoted at R\$ 5.2177 / USD. The historic volatility of the US dollar as of December 31, 2022 was 16.00%, compared with 10.79% as of December 31, 2021. The Euro exchange rate closed the year ended December 31, 2022 down by 11.89% over December 31, 2021, quoted at R\$ 5.5694/Euro. The Euro experienced volatility of 16.93% as of December 31, 2022.

R\$ 5,146,530 (R\$ 3,969,963 in 2021) of the Company's consolidated bank debts and issuances of R\$ 28,895,931 (R\$ 23,462,751 in 2021) as of December 31, 2022, excluding the effects of unappropriated costs, is denominated in foreign currencies, as per notes 20 and 21. 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 and maximum costs of 3.98% per year 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	
	2022	2021	2022	2021
Current assets	-	-	195,395	473,525
Noncurrent assets	269,998	495,848	1,251,990	2,025,932
<b>Total assets</b>	<b>269,998</b>	<b>495,848</b>	<b>1,447,385</b>	<b>2,499,457</b>
Current liabilities	26,448	1,235,453	667,068	1,709,426
Noncurrent liabilities	1,693	1,371	19,901	372,796
<b>Total liabilities</b>	<b>28,141</b>	<b>1,236,824</b>	<b>686,969</b>	<b>2,082,222</b>

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		
<b>ENERGISA S/A</b>					
Resolution 4.131 - XP	50,000	USD + 2.47%	CDI +1.71%	06/28/2024	Fair Value Option
<b>EMR</b>					
Resolution 4.131 - Bank of America ML	18,257	USD + 2.153%	CDI + 1.75%	02/02/2024	Fair Value Option
Resolution 4.131 - Scotiabank	7,901	USD + 1.785%	CDI + 1.65%	06/17/2024	Fair Value Option
Resolution 4.131 - Bank of America ML	7,048	USD + 2.576%	CDI + 1.50%	06/17/2024	Fair Value Option
Resolution 4.131 - Bank of America ML	6,085	USD + 4.682%	CDI + 1.75%	05/22/2025	Fair Value Option
<b>EMT</b>					
Resolution 4.131 - Citibank	11,598	(Libor + 0.60%) x 117.65%	CDI + 0.65%	02/13/2023	Fair Value Option
Resolution 4.131 - Scotiabank	23,432	USD + 1.4200%	CDI + 1.65%	06/17/2024	Fair Value Option
Resolution 4.131 - Bank of America ML	45,875	USD + 2.00%	CDI + 1.50%	09/01/2023	Fair Value Option
Resolution 4.131 - Citibank	20,000	(Libor + 1.18%) x 117.65%	CDI + 1.63%	08/28/2023	Fair Value Option
Resolution 4.131 - Bank of America ML	24,876	EUR + 1.7459%	CDI + 1.60%	02/14/2025	Fair Value Option
Resolution 4.131 - JP Morgan	58,525	USD + 3.5765%	CDI + 1.55%	03/18/2024	Fair Value Option
Resolution 4.131 - Citibank	20,619	(SOFR + 1.00%) x 117.647%	CDI + 1.40%	03/25/2024	Fair Value Option
Resolution 4.131 - Santander	17,682	USD + 3.20%	CDI + 1.60%	02/27/2023	Fair Value Option
Resolution 4.131 - Scotiabank	49,201	USD + 6.179%	CDI + 1.40%	10/21/2025	Fair Value Option
Resolution 4.131 - JP Morgan	30,000	USD + 7.541%	CDI + 1.30%	11/16/2023	Fair Value Option
Resolution 4.131 - Bank of America ML	38,351	USD + 6.671%	CDI + 1.45%	12/05/2024	Fair Value Option
<b>ETO</b>					
Resolution 4.131 - Bank of America ML	15,372	USD + 2.1529%	CDI + 1.75%	02/02/2024	Fair Value Option
<b>ESS</b>					
Resolution 4.131 - Bank of America ML	26,675	EUR + 0.854%	CDI + 0.95%	01/17/2023	Fair Value Option
Resolution 4.131 - Scotiabank	24,635	USD + 2.33%	CDI + 1.60%	12/17/2024	Fair Value Option
Resolution 4.131 - Scotiabank	12,300	USD + 6.179%	CDI + 1.40%	10/21/2025	Fair Value Option
<b>EAC</b>					
Resolution 4.131 - Bank of America ML	79,186	EUR + 1.647%	CDI + 1.65%	12/13/2023	Fair Value Option
<b>ERO</b>					
Resolution 4.131 - Citi	13,683	(LIBOR + 0.60%) x 117.647%	CDI + 0.65%	02/27/2023	Fair Value Option
Resolution 4.131 - Citi	29,000	(LIBOR + 0.75%) x 117.647%	CDI + 0.65%	03/23/2023	Fair Value Option
Resolution 4.131 - Citi	37,665	(LIBOR + 1.24%) x 117.647%	CDI + 1.80%	05/28/2024	Fair Value Option
Resolution 4.131 - Bocom BBM	9,820	USD + 3.35%	CDI + 1.16%	03/22/2023	Fair Value Option
Resolution 4.131 - Scotiabank	12,300	USD + 6.179%	CDI + 1.40%	10/21/2025	Fair Value Option
<b>EBO</b>					
Resolution 4.131 - Scotiabank	7,901	USD + 1.78%	CDI + 1.65%	06/17/2024	Fair Value Option
<b>ETE</b>					
Resolution 4.131 - Citibank	31,314	(Libor + 0.60%) x 117.65%	CDI + 0.65%	02/13/2023	Fair Value Option
<b>ESOL</b>					
Resolution 4.131 - Bocom BBM	3,521	VC + 2.33%	CDI + 1.34%	02/01/2024	Fair Value Option
Resolution 4.131 - Bocom BBM	4,951	USD + 2.35%	CDI + 1.36%	06/10/2024	Fair Value Option
Resolution 4.131 - Bocom BBM	3,921	USD + 5.27%	CDI + 0.95%	08/28/2023	Fair Value Option
<b>ECOM</b>					
Resolution 4.131 - Bocom BBM	7,919	USD + 2.34%	CDI + 1.36%	06/10/2024	Fair Value Option
Resolution 4.131 - Bocom BBM	5,869	USD + 5.41%	CDI + 0.95%	08/29/2023	Fair Value Option
<b>EMS</b>					

Resolution 4.131 - Bank of America ML	15,372	USD + 2.1529%	CDI + 1.75%	02/02/2024	Fair Value Option
Resolution 4.131 - Citi	27,053	(LIBOR + 1.16%) x 117.647%	CDI + 1.75%	07/29/2024	Fair Value Option
Resolution 4.131 - Bank of America ML	11,310	EUR + 1.8788%	CDI + 1.60%	03/21/2025	Fair Value Option
Resolution 4.131 - Citi	30,928	(SOFR + 1.00%) x 117.647%	CDI + 1.40%	03/25/2024	Fair Value Option
Resolution 4.131 - Scotiabank	28,744	USD + 5.265%	CDI + 1.45%	12/15/2025	Fair Value Option
<b>ESE</b>					
Resolution 4.131 - Citi	33,432	(SOFR + 1.00%) X 117.647%	CDI + 1.15%	09/06/2023	Fair Value Option
<b>ENERGISA RIO DO PEIXE I</b>					
Resolution 4.131 - Scotiabank	20,875	USD + 1.735%	CDI + 1.05%	04/27/2023	Fair Value Option
<b>ENERGISA RIO DO PEIXE II</b>					
Resolution 4.131 - Scotiabank	20,875	USD + 1.735%	CDI + 1.05%	04/27/2023	Fair Value Option
<b>ALSOL</b>					
Resolution 4.131 - Scotiabank	74,036	USD + 2.22%	CDI + 1.34%	02/02/2024	Fair Value Option
Resolution 4.131 - Scotiabank	21,200	USD + 5.745%	CDI + 1.15%	12/28/2023	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		
<b>EMR</b>					
Itaú BBA X EMR	7,532	IPCA + 5.6601%	102.65% CDI	06/17/2024	Fair Value Hedge
J.P. Morgan X EMR	678	IPCA + 5.6601%	101.60% CDI	10/15/2024	Fair Value Hedge
J.P. Morgan X EMR	1,261	IPCA + 5.6601%	103.50% CDI	10/15/2027	Fair Value Hedge
Itaú BBA X EMR	50,000	IPCA + 5.6601%	103.70% CDI	09/15/2025	Fair Value Hedge
J.P. Morgan X EMR	32,383	IPCA + 5.6601%	CDI + 1.80%	04/11/2024	N/A
J.P. Morgan X EMR	9,327	IPCA + 5.6601%	CDI + 1.80%	04/11/2024	N/A
Bank of America X EMR	4,277	IPCA + 4.4885%	CDI + 0.835%	10/13/2026	N/A
Bank of America X EMR	1,216	IPCA + 4.4885%	CDI + 0.835%	10/13/2026	N/A
<b>EMT</b>					
Itaú BBA X EMT	73,494	IPCA + 5.660%	102.65% CDI	06/17/2024	Fair Value Hedge
J.P. Morgan x EMT	1,965	IPCA + 4.711%	101.60% CDI	10/15/2024	Fair Value Hedge
J.P. Morgan x EMT	3,657	IPCA + 5.107%	103.50% CDI	10/15/2027	Fair Value Hedge
Itaú BBA X EMT	385,000	IPCA + 5.079%	103.70% CDI	09/15/2025	Fair Value Hedge
J.P. Morgan x EMT	73,311	IPCA + 4.474%	CDI + 1.78%	04/15/2024	N/A
Bank of America X EMT	64,107	IPCA + 4.223%	CDI + 0.835%	10/15/2026	N/A
Itaú BBA X EMT	181,887	IPCA + 4.88%	CDI + 0.02%	10/15/2026	N/A
BR Partners X EMT	350,000	IPCA + 6.087%	CDI + 0.80%	10/15/2031	Fair Value Hedge
BR Partners X EMT	164,437	IPCA + 6.157%	CDI + 0.717%	04/15/2029	Fair Value Hedge
BR Partners X EMT	95,563	IPCA + 6.277%	CDI + 0.880%	04/15/2032	Fair Value Hedge
<b>ETO</b>					
Itaú BBA X ETO	35,696	IPCA + 5.660%	102.65% CDI	06/17/2024	Fair Value Hedge
J.P. Morgan X ETO	1,775	IPCA + 4.711%	101.60% CDI	10/15/2024	Fair Value Hedge
J.P. Morgan X ETO	3,304	IPCA + 5.107%	103.50% CDI	10/15/2027	Fair Value Hedge
Itaú X ETO	240,000	IPCA + 5.08%	103.70% CDI	09/15/2025	Fair Value Hedge
J.P. Morgan X ETO	55,648	IPCA + 4.474%	CDI + 1.80%	04/11/2024	N/A
Bank of America X ETO	7,339	IPCA + 4.23%	CDI + 0.835%	10/13/2026	N/A
J.P. Morgan X ETO	82,000	IPCA + 6.087%	CDI + 0.93%	10/15/2031	Fair Value Hedge
BR Partners X ETO	55,689	IPCA + 6.157%	CDI + 0.717%	04/15/2029	Fair Value Hedge
BR Partners X ETO	34,311	IPCA + 6.277%	CDI + 0.880%	04/15/2032	Fair Value Hedge
<b>ESS</b>					
Itaú BBA X ESS	22,121	IPCA + 5.660%	102.65% CDI	06/17/2024	Fair Value Hedge
Itaú BBA X ESS	16,511	IPCA + 5.660%	102.65% CDI	06/17/2024	Fair Value Hedge
J.P. Morgan X ESS	1,599	IPCA + 4.711%	101.60% CDI	10/15/2024	Fair Value Hedge
J.P. Morgan X ESS	2,977	IPCA + 5.107%	103.50% CDI	10/15/2027	Fair Value Hedge
Itaú BBA X ESS	70,000	IPCA + 5.08%	103.70% CDI	09/15/2025	Fair Value Hedge
J.P. Morgan X ESS	55,648	IPCA + 4.474%	CDI + 1.80%	04/11/2024	N/A
Bank of America X ESS	7,339	IPCA + 4.229%	CDI + 0.835%	10/13/2026	N/A
BR Partners X ESS	81,000	IPCA + 6.0996%	CDI + 0.814%	01/15/2032	Fair Value Hedge
<b>EAC</b>					
Itaú BBA X EAC	105,000	IPCA + 4.6249%	104.00% CDI	04/15/2026	Fair Value Hedge
Itaú BBA X EAC	70,000	IPCA + 4.6249%	104.00% CDI	04/15/2026	Fair Value Hedge
J.P. Morgan X EAC	37,099	IPCA + 4.4744%	CDI + 1.80%	04/11/2024	N/A
Bank of America X EAC	4,885	IPCA + 4.2297%	CDI + 0.835%	10/13/2026	N/A
<b>ERO</b>					
Itaú BBA X ERO	195,000	IPCA + 4.625%	104.00% CDI	04/15/2026	Fair Value Hedge
Itaú BBA X ERO	130,000	IPCA + 4.625%	104.00% CDI	04/15/2026	Fair Value Hedge
J.P. Morgan X ERO	78,913	IPCA + 4.474%	CDI + 1.80%	04/11/2024	N/A
Bank of America X ERO	10,389	IPCA + 4.2297%	CDI + 0.835%	10/13/2026	N/A
J.P. Morgan X ERO	92,800	IPCA + 6.087%	CDI + 0.93%	10/15/2031	Fair Value Hedge
Bank of America X ERO	253,694	IPCA + 6.157%	CDI + 0.789%	04/15/2029	Fair Value Hedge
Bank of America X ERO	156,306	IPCA + 6.277%	CDI + 0.945%	04/15/2032	Fair Value Hedge

<b>EBO</b>					
J.P. Morgan X EBO	13,938	IPCA + 4.4744%	CDI + 1.80%	04/11/2024	N/A
Bank of America X EBO	1,835	IPCA + 4.2297%	CDI + 1.80%	10/13/2026	N/A
<b>ETE</b>					
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	Fair Value Hedge
Santander X ETE	123,038	IPCA + 4.98%	104.50% CDI	12/15/2025	Fair Value Hedge
J.P. Morgan X ETE	86,631	IPCA + 4.4744%	CDI + 1.78%	04/15/2024	N/A
Bank of America X ETE	61,227	IPCA + 4.2297%	CDI + 0.835%	10/15/2026	N/A
<b>EMS</b>					
J.P. Morgan X EMS	2,006	IPCA + 4.7110%	101.60% CDI	10/15/2024	Fair Value Hedge
J.P. Morgan X EMS	3,733	IPCA + 5.1074%	103.50% CDI	10/15/2027	Fair Value Hedge
Itaú BBA X EMS	155,000	IPCA + 5.0797%	103.70% CDI	09/15/2025	Fair Value Hedge
J.P. Morgan X EMS	69,586	IPCA + 4.4744%	CDI + 1.80%	04/11/2024	N/A
Bank of America X EMS	9,163	IPCA + 4.2297%	CDI + 0.835%	10/13/2026	N/A
Itaú BBA X EMS	148,501	IPCA + 4.88%	CDI + 0.02%	10/15/2026	N/A
J.P. Morgan X EMS	320,000	IPCA + 6.0872%	CDI + 0.85%	10/15/2031	Fair Value Hedge
<b>ESE</b>					
Itaú BBA X ESE	8,376	IPCA + 5.6601%	102.65% CDI	06/17/2024	Fair Value Hedge
J.P. Morgan X ESE	1,328	IPCA + 4.7110%	101.60% CDI	10/15/2024	Fair Value Hedge
J.P. Morgan X ESE	2,472	IPCA + 5.1074%	103.50% CDI	10/15/2027	Fair Value Hedge
Safra X ESE	65,000	IPCA + 5.0797%	103.70% CDI	09/15/2025	Fair Value Hedge
J.P. Morgan X ESE	27,876	IPCA + 4.4744%	CDI + 1.80%	04/11/2024	N/A
Bank of America X ESE	3,669	IPCA + 4.2297%	CDI + 0.835%	10/13/2026	N/A
Itaú BBA X ESE	59,006	IPCA + 4.88%	CDI + 0.02%	10/15/2026	N/A
J.P. Morgan X ESE	58,928	IPCA + 6.0872%	CDI + 0.93%	10/15/2031	Fair Value Hedge
BR Partners X ESE	68,000	IPCA + 5.7360%	CDI + 0.509%	07/15/2027	Fair Value Hedge
<b>EPB</b>					
Itaú BBA X EPB	13,618	IPCA + 5.6601%	102.65% CDI	06/17/2024	Fair Value Hedge
J.P. Morgan X EPB	2,169	IPCA + 4.7110%	101.60% CDI	10/15/2024	Fair Value Hedge
J.P. Morgan X EPB	4,035	IPCA + 5.1074%	103.50% CDI	10/15/2027	Fair Value Hedge
Safra X EPB	135,000	IPCA + 5.0797%	103.70% CDI	09/15/2025	Fair Value Hedge
J.P. Morgan X EPB	64,870	IPCA + 4.4744%	CDI + 1.80%	04/11/2024	N/A
Bank of America X EPB	8,555	IPCA + 4.2297%	CDI + 0.835%	10/13/2026	N/A
Itaú BBA X EPB	49,924	IPCA + 5.11%	CDI + 0.25%	10/15/2026	N/A
J.P. Morgan X EPB	54,634	IPCA + 6.0872%	CDI + 0.93%	10/15/2031	Fair Value Hedge
BR Partners X EPB	63,000	IPCA + 6.0123%	CDI + 0.755%	01/15/2030	Fair Value Hedge
<b>ENERGISA PARÁ I</b>					
Itaú BBA X ENERGISA PARÁ I	196,058	IPCA + 1.8854%	CDI - 0.44%	03/27/2024	N/A
<b>ENERGISA PARÁ II</b>					
ABC Brasil X ENERGISA PARÁ II	151,784	IPCA + 1.6834%	CDI - 0.55%	04/15/2024	N/A
<b>ENERGISA AMAZONAS</b>					
J.P. Morgan X ENERGISA AMAZONAS	41,638	IPCA + 6.0872%	CDI + 0.93%	10/15/2031	Fair Value Hedge

On December 31, 2022 the Company also took out Non Deliverable Forwards (“NDFs”) for its subsidiary. The amounts are shown below:

Operation	Acquisition			Maturity
	Assets	Notional (USD)	Fixed transaction value	
BBI x Energisa Amazonas	USD @ 5.2859	3,357	17,743	07/17/2023
XP X Energisa Transmissão	USD @ 6.266	3,407	21,346	06/03/2024
XP X Energisa Transmissão	USD @ 6.315	4,001	25,267	07/01/2024
XP X Energisa Transmissão	EUR @ 6.315	0.176	1,113	06/03/2024
Bank of America X Alsol	USD @ 5.257	0.54	285	01/20/2023
Bank of America X Alsol	USD @ 5.242	2,094	10,976	01/27/2023

In accordance with CPC 40, the values of the Company and its subsidiaries’ derivative financial instruments, which were recorded as fair value option as of December 31, 2022 and 2021 are presented below:

#### Parent company

Fair Value Option	Reference value		Description	Fair value	
	2022	2021		2022	2021
Debt (Hedge Object)	247,040	247,040	Foreign Currency - USD and LIBOR	(243,131)	(271,701)
			<b>Long Position</b>		
			Foreign Currency - USD and LIBOR	243,131	271,701
			<b>Short Position</b>		
			CDI Interest Rate	(247,183)	(247,142)
			Net swap position	(4,052)	24,559
			<b>Net debt position + Swap</b>	(247,183)	(247,142)

#### Consolidated

Fair Value Option	Reference value		Description	Fair value	
	2022	2021		2022	2021
Debt designated to Fair Value Option	5,171,416	3,449,289	Foreign Currency	(5,102,020)	(3,970,084)
			<b>Long Position</b>		
			Foreign Currency	5,215,462	4,094,157
			<b>Short Position</b>		
			CDI Interest Rate	(5,268,477)	(3,474,385)
			Net swap position	(53,015)	619,772
			<b>Net debt position + Swap</b>	(5,155,035)	(3,350,312)



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:

### Consolidated

Derivatives	Reference value		Description	Fair value	
	2022	2021		2022	2021
Debt (Hedge Object)	5,608,698	4,896,105	Fixed rate	(4,594,939)	(3,887,695)
			<b>Long Position</b>		
			Fixed rate	6,243,000	5,479,049
Interest swaps	5,608,698	4,896,105	<b>Short Position</b>		
(Hedge Instrument)			CDI Interest Rate	(5,816,288)	(4,990,837)
			Net swap position	426,712	488,212
			<b>Net debt position + Swap</b>	<b>(4,168,227)</b>	<b>(3,399,483)</b>

The subsidiaries calculated the fair value of their derivatives as of December 31, 2022 and December 31, 2021 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 20 and 21 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:

### Exchange variance

If the exchange exposure as of December 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) <sup>(1)</sup>	Scenario II (Deterioration of 25% )	Scenario III (Deterioration of 50% )
Foreign Currency Debt	(247,040)		(206,200)	(256,772)	(307,345)
Change in Debt			40,840	(9,732)	(60,305)
<b>Forex Swap</b>		Exchange rate increase			
<b>Long Position</b>					
Derivative Financial Instruments	243,131		202,291	252,863	303,436
Change			(40,840)	9,732	60,305
<b>Short Position</b>					
Derivative Financial Instruments - CDI Interest Rate	(247,183)		(247,183)	(247,183)	(247,183)
<b>Subtotal</b>	<b>(4,052)</b>		<b>(44,892)</b>	<b>5,680</b>	<b>56,253</b>
<b>Net Total</b>	<b>(251,092)</b>		<b>(251,092)</b>	<b>(251,092)</b>	<b>(251,092)</b>

<sup>(1)</sup> 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 CDI 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 December 31, 2022, which is reflected in the negative present value of R\$ 251,092 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 negative present value of R\$ 251,092 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) <sup>(1)</sup>	Scenario II (Deterioration of 25% )	Scenario III (Deterioration of 50% )
Foreign Currency Debt	(5,171,416)		(4,464,384)	(5,575,132)	(6,685,881)
Change in Debt			707,032	(403,716)	(1,514,465)
<b>Forex Swap</b>		Exchange rate increase			
<b>Long Position</b>					
Derivative Financial Instruments	5,215,462		4,564,909	5,689,778	6,814,646
Change			(650,553)	474,316	1,599,184
<b>Short Position</b>					
Derivative Financial Instruments - CDI Interest Rate	(5,268,477)		(5,268,477)	(5,268,477)	(5,268,477)
<b>Subtotal</b>	<b>(53,015)</b>		<b>(703,568)</b>	<b>421,301</b>	<b>1,546,169</b>
<b>Net Total</b>	<b>(5,224,431)</b>		<b>(5,167,952)</b>	<b>(5,153,831)</b>	<b>(5,139,712)</b>

<sup>(1)</sup> 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 CDI 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 December 31, 2022, which is

reflected in the negative present value of R\$ 5,224,431 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.

## Interest rate variance

### Consolidated

If the interest-rate exposure as of December 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) <sup>(1)</sup>	Scenario II (Deterioration of 25%)	Scenario III (Deterioration of 50%)
Local Currency Debt - Interest Rate	(5,608,698)	Increase in CDI	(5,608,698)	(5,608,698)	(5,608,698)
Change in Debt	-		-	-	-
Interest swaps					
Long Position					
Derivative Financial Instruments - Fixed	6,243,000		6,243,000	6,243,000	6,243,000
Change - Interest rates					
Short Position					
Derivative Financial Instruments - CDI	(5,816,288)		(5,816,288)	(6,287,308)	(6,752,058)
Change	-		-	(471,020)	(935,770)
Subtotal	426,712		426,712	(44,308)	(509,058)
Net Total	(5,181,986)		(5,181,986)	(5,653,006)	(6,117,756)

Assuming that the exposure of financial instruments indexed to interest rates as of December 31, 2022 is maintained and the respective accumulated annual indexes are those presented in the table below, and if the indexes vary in accordance with the three scenarios defined, the net financial result would be affected by:

Instruments	Exposure	Risk	Scenario I (Probable)(1)	Scenario II (Deterioration of 25%)	Scenario III (Deterioration of 50%)
<b>Receivable financial instruments:</b>					
Money market and secured funds	5,501,387	Increase in CDI	673,920	842,400	1,010,880
<b>Payable financial instruments:</b>					
Swap	(5,268,477)	Increase in CDI	(645,388)	(806,735)	(968,082)
	(12,356,018)	Increase in CDI	(1,513,612)	(1,892,015)	(2,270,418)
	(1,052,316)	Increase in TJLP	(75,767)	(94,709)	(113,651)
Loans, financing and debentures	(8,605,766)	Rise in IPCA	(497,413)	(621,766)	(746,120)
	(131,133)	Rise in INPC	(7,776)	(9,720)	(11,664)
	(646,337)	High TR	(10,535)	(13,169)	(15,803)
	(3,285)	Increase in SELIC	(402)	(503)	(603)
Subtotal (2)	(28,063,332)		(2,750,893)	(3,438,617)	(4,126,341)
Total -losses (2)	(22,561,945)	-	(2,076,973)	(2,596,217)	(3,115,461)

<sup>(1)</sup> Considers the CDI rate at September 31, 2023 (12.25% per annum), quoted estimates presented by the recent BACEN survey, dated September 30, 2022, TR rate of 1.63% per annum, TJLP of 7.20% per annum, INPC of 5.93% per annum and IPCA of 5.78% per annum.

<sup>(2)</sup> Does not include fixed-interest transactions worth R\$ 832,599.

## 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)	(4,588)	Increase in PLD	4,452	5,565	6,678
Sale (contract + exposure)	145,399		(25,726)	(32,158)	(38,589)
Total Scenario 1	140,811		(21,274)	(26,593)	(31,911)
Scenario 2					
Purchase (contract + exposure)	(4,588)	Decrease in PLD	(7,256)	(9,070)	(10,884)
Sale (contract + exposure)	145,399		27,715	34,644	41,573
Total Scenario 2	140,811		20,459	25,574	30,689
Net total			(815)	(1,019)	(1,222)

## 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.

## 34. Post-employment benefits

### 36.1 A breakdown follows of the actuarial deficit balances of the retirement and pension plans, the retirement bonus and health care plan:

	Parent company		Consolidated							
	Retirement Bonus and Health Care Plan		Pension Plan		Health care plan		Retirement Bonus		Total	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
ESE	-	-	84,291	87,594	12,682	29,331	4,288	4,629	101,261	121,554
EPB	-	-	-	7,089	7,833	3,715	-	-	7,833	10,804
EMT	-	-	1,362	9,578	104,384	97,442	-	-	105,746	107,021
ETO	-	-	-	1,778	17,407	14,816	644	587	18,051	17,181
ESS	-	-	-	6,240	28,547	32,747	-	-	28,547	38,987
EMS	-	-	-	-	4,526	22,240	-	-	4,526	22,240
ERO <sup>(1)</sup>	-	-	22,899	24,147	5	2,102	-	-	22,904	26,249
2020 Migration Contract - CD Plan <sup>(2)</sup>	-	-	124,106	116,020	-	-	-	-	124,106	116,020
Deficit repair contract <sup>(3)</sup>	-	-	103,159	153,427	-	-	-	-	103,159	153,427
Health care plan (other subsidiaries)	6,020	6,007	-	-	10,224	8,887	-	-	10,224	8,887
Retirement bonus - other	5,249	4,064	-	-	16	-	14,372	12,487	14,388	12,487
<b>Total</b>	<b>11,269</b>	<b>10,071</b>	<b>335,817</b>	<b>405,873</b>	<b>185,624</b>	<b>211,280</b>	<b>19,304</b>	<b>17,703</b>	<b>540,745</b>	<b>634,857</b>
<b>Current</b>	<b>1,594</b>	<b>1,229</b>	<b>25,248</b>	<b>34,334</b>	<b>25,162</b>	<b>23,052</b>	<b>2,755</b>	<b>2,221</b>	<b>53,165</b>	<b>59,607</b>
<b>Noncurrent</b>	<b>9,675</b>	<b>8,842</b>	<b>310,569</b>	<b>371,539</b>	<b>160,462</b>	<b>188,228</b>	<b>16,549</b>	<b>15,482</b>	<b>487,580</b>	<b>575,250</b>
<b>Loans, financing and debt charges</b>	<b>-</b>	<b>-</b>	<b>227,265</b>	<b>269,447</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>227,265</b>	<b>269,447</b>
<b>Post-employment benefits</b>	<b>11,269</b>	<b>10,071</b>	<b>108,552</b>	<b>136,426</b>	<b>185,624</b>	<b>211,280</b>	<b>19,304</b>	<b>17,703</b>	<b>313,480</b>	<b>365,410</b>

The non-current balance includes R\$ 227,265 (R\$ 269,447 in 2021) referring to the Migration debt contracts - CD Plan and debt repair contract, which are being recorded in loans, borrowings and debt charges, see (note 20).

<sup>(1)</sup> The subsidiary ERO has the DC plan constituted with the ELETROS retirement plan, sponsored by Eletrobrás in 2011 without including the past service of employees. The employees therefore made their administrative claim where by way of Official Notice 147/2017 the head of the strategic management special advisory service of the Ministry of Mines and Energy sent to SEST documentation regarding the change to the CD

Plan's regulations, whose proposal aimed to make it possible to include the option to make extraordinary contributions to pay for past service time, to be covered equally by the sponsor and the participants. The claim presented the content as follows "participants enrolled in the CD plan by September 30, 2017, who joined the sponsor's staff before September 2011 are entitled to opt for the extraordinary contribution".

The proposal was analyzed at the various decision-making levels, with a favorable decision issued by the Eletros Governing Board on October 10, 2017, the ERO Board of Directors on October 13, 2017 and the Eletrobrás Executive Board on October 16, 2017.

After requesting further information to help analyze the claim, SEST concluded that the proposal aims to meet a long-standing claim of the employees, stated in the collective bargaining agreement, which as it entails a retirement incentive should be added to the pension plan and, in exchange, excluded from the ACT and that the claim was supported by the existing legislation both regarding the projected past service time -, and costing through equal contributions from the participants and sponsors. By way of Official Notice 22592 issued by the Ministry of Planning, Budgets and Management (MP) on March 19, 2018, the Office for Management and Governance of Government-Owned Companies (SEST) accepted the claim made in respect of Official notice 147/2017/AEGE/SE-MME, on October 31, 2017, regarding the proposal to change the Complementary Pension Plan regulations - CD ERO, introduced in the form of Defined Contributions - CD, sponsored by its subsidiary Eletrobrás Distribuição Rondônia (EDRO) and administrated by Fundação Eletrobrás de Seguridade Social - ELETROS.

Based on the initial actuarial calculations presented in actuarial report 010/2017 issued by ELETROS in the amount of R\$ 90,010, which was assessed and approved by SEST, subject to the conditions and recommendations described in Technical Note 4.614/2018-MP, the Company made a provision for the actuarial liability. The balance in 2022 is R\$ 22,899 (R\$ 24,147 in 2021), with: R\$ 16,660 (R\$ 16,661 in 2021) in current and R\$ 6,239 (R\$ 7,486 in 2021) in noncurrent.

<sup>(2)</sup> 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 2022, 2021 and 2020; and

<sup>(3)</sup> 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.

### 36.2 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 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.

The following institutions administrate these plans:

- Energisaprev - Fundação Energisa de Previdência, multi-sponsor private complementary pension entities, incorporated as a non-profit foundation with administrative and financial autonomy, authorized to operate by Ordinance 47, issued October 24, 2003, issued by the Ministry of Social Security - Supplementary Pensions Department.
- INERGUS - Instituto Energipe de Seguridade Social, a private company, authorized to operate by Ordinance 3.761, issued 5/20/1986 by the Ministry of Social Security - Supplementary Pensions Department.

The benefits plan introduced by the Company and its subsidiaries are as follows:

#### I. INERGUS: Defined-benefit plan (PO and PSI) - sponsor ESE

With a view to reducing the actuarial deficits of these plans, in FY 2009 Management presented to and obtained the approval of the Supplementary Pensions Office (now PREVIC) for the following changes to these plans:

- ✓ Closure of Defined-Benefit Plan (PO) for new participants.
- ✓ Creation of Paid-in Plans (PSI) to which current active defined-benefit participants can migrate, and
- ✓ Creation of the Defined-Contribution Plans (CD) which can be migrated to by all current active participants who simultaneously migrate to the PSI plans.

Upon retirement, participants who opted to migrate to the (PSI) plans will be entitled to a proportional benefit that was calculated based on the mathematical reserves determined at the migration date and which will be readjusted until the date the benefits are awarded.

Because of its features, the (PSI) plan will not receive monthly contributions from the participants or sponsor, and any actuarial deficit will have to be shouldered by the sponsor.

Given the recurrent actuarial deficit presented by the PO plan since 2014, in 2018 ESE introduced a program incentivizing participants to migrate from this plan to the CD plan, by contributing funds to the new plan in an amount sufficient to restore the individual mathematical reserves of the party, including settlements in the event of legal proceedings. PREVIC approved the program by way of Ordinance 915 issued 9/24/2018.

78% of participants entered the program, equal to 67% of the Mathematical Reserves. ESE undertook to contribute R\$ 127.1 million to the CD plan via a 90-month financing contract restated by the IPCA + 5.78% p.a.

The Company and INERGUS then signed a migration reserves financing contract on December 31, 2018 for R\$ 127,118, consisting of the portion of the actuarial deficit of the DB-1 plan, of the migration incentive, of R\$ 94,783 which affects the participants, assisted parties and beneficiaries, who formalized the option to migrate to PCD INERGUS, and for the advance in the DB-1 plan of R\$ 32,335, due to the lack of liquidity of certain assets that should be transferred to the PCD plan. An installment of the debt was paid of R\$ 3,000 in January 2019 and the balance, financed over 89 monthly successive payments maturing on day 15 every month, the first due on February 15, 2019 and the last on June 15, 2026 (see note 20). This instrument accompanied the Sergipe DC Plan when it was transferred to the management of EnergisaPrev.

The Sergipe Settled Plan (PSI) had its management transferred to EnergisaPrev in January 2021

## **II. FUNASA: Defined-benefit Plan (DB 1 and PSF) - sponsor EPB**

The pension benefits plan operated by EPB as a defined benefit used to regularly present actuarial deficits.

With a view to reducing the actuarial deficits of this plan, on December 18, 2008 Management presented to and obtained the approval of the Supplementary Pensions Office for the following changes to these plans:

- ✓ Closure of Defined-Benefit Plan (DB-1) for new participants.
- ✓ Creation of the Funasa Paid-in Plan (PSF) to which current active participants can migrate, and
- ✓ Creation of the Defined-Contribution Plan (CD) which can be migrated to by all current active participants who have simultaneously migrated to the PSF plan.

Upon retirement, participants who opted to migrate to the PSF plan will be entitled to a proportional benefit that was calculated based on the mathematical reserves determined at the migration date and which will be readjusted until the date the benefits are awarded. The total of the proportional benefits determined when the plan was implemented was undertaken as debts by the sponsor EPB to the respective sponsored funds Funasa. Because of its features, the PSF plan will not receive monthly contributions from the participants or sponsors, and any actuarial deficit will have to be shouldered by the sponsor.

## **III. Energisa Sudeste Plan - sponsored by the subsidiaries (EMR, EPB, EBO, ESE, EMT, EMS, ETO ESS, ERO, EAC, ESA, ECOM, EPLAN, EAEREOS, SOBRADINHO, ESOL and ESOLC)**

It is a variable-contribution plan and the inflow of new participants was forbidden when PREVIC approved the new regulations proposed by the Governing Board on November 08, 2019.

## **IV. Benefits I Plan - sponsor EMS**

Introduced on 7/18/1989, this plan is being wound down since 5/10/2002, when it was closed to new participants. It offers the following supplementary benefits:

- Supplementary pension based on contribution time;
- Special supplementary pension;
- Supplementary pension due to age;
- Supplementary disability pension;
- Supplementary pension for death; and
- Supplementary annual bonus.

The plan is structured as a Defined Benefit plan and contributions are made by assisted participants.

## **V. Benefits II Plan - sponsor EMS**

Introduced on 5/1/2002 and closed to new participants, it is structured as a variable-contribution plan. It provides the following benefits:

- Normal or early retirement
- Retirement due to invalidity ;
- Pension for death of an active participant, and
- Pension for death of a retiree.

During the benefit's deferral term, this plan is structured in the form of a defined contribution materialized in equity quotas. Awarded benefits are paid as monthly income determined by an actuarial factor over the applicable account balance at the calculation date. The applicable account balance denotes the financial amount of contributions accumulated in favor of the participant.

Once triggered, the monthly income is monetarily restated every year, and this date is considered to be a Defined Benefit.

For participants migrating from the Benefits I Plan to the Benefits II Plan and who made the initial contribution, the Monthly Income benefit has a minimum guarantee in the defined-benefit format.

The plan is paid for by participants and the sponsor.

#### **VI. Electric Benefits Plan DB-I - sponsors EMT, ETO and ESS**

Introduced on August 1, 1986, this plan is being Date down since December 31, 1998, when it was closed to new participants. It provides supplementary benefits to the retirement for length of service/age, invalidity retirement, sickness allowance, pension for death and lump sum in the case of death.

The plan is structured as a Defined-Benefit plan and contributions are made by Participants, Assisted Participants and Sponsors.

#### **VII. Electric Benefits Plan-OP and CEMAT-OP - sponsors EMT, ETO and ESS**

Introduced on January 01, 1999 and closed to new participants, it is structured as a variable-contribution plan.

During the benefit's deferral term, this plan is structured in the form of a defined contribution, where the Participant may elect a Financial monthly income or Monthly Income For Life, the latter linked to the financial amount of the contributions accumulated by the participant.

Once triggered, the lifetime monthly income is monetarily restated every year, and this date is considered to be a Defined Benefit.

The plan is paid for by Participants (90%) and the Sponsor (10%).

#### **VIII. Electric Benefits Plan - R - sponsors EMT, ETO, ESS and EMS**

Introduced on January 12, 2007 and closed to new participants, it is structured as a defined-benefit plan. It provides the following benefits:

- Supplementary disability retirement
- Supplementary sickness benefit
- Supplementary pension for death; and
- Lump sum benefit on death.

For the effects of this Valuation and compliance with CVM 695/2012 Resolution, it is necessary to jointly determine the actuarial commitments, contribution expenses and costs and assets of the R Benefits Plan for each sponsor.

#### **IX. Defined-contribution plans**



The value of contributions in defined-contribution plans are known, and the value of the benefits depends on the savings accrued by the participants and sponsor and the financial earnings obtained on the investments made by the plan administrators. This type of plan does not therefore generate liabilities for the sponsor as a result of an actuarial deficit, and is not therefore subject to the actuarial appraisal under CPC 33. These plans include:

Plan	Sponsors
INERGUS CD Plan <sup>(*)</sup>	ESE
FUNASA CD Plan <sup>(*)</sup>	EPB
Energisa Acre Plan <sup>(*)</sup>	EAC
Energisa Rondônia Plan <sup>(*)</sup>	ERO
Energisa CD Plan	Company and its subsidiaries

<sup>(\*)</sup> The plans are closed to new participants.

### Migration between subsidiary plans

In 2022, 2021 and 2020 participants migrated between the plans sponsored by the subsidiaries EMT, ETO, ESS, EPB and EBO to the Energisa DC Plan. This process was authorized by the regulator PREVIC, via Ordinance 467, issued July 02, 2020. The migration took place in four tranches, December 2020, July 2021, November 2021 and July 2022. The table below shows the percentage participants that migrated from each plan by tranche:

Sponsor	Plan	Tranche 1		Tranche 2		Tranche 3		Tranche 4		ACCUMULATED	
		ASSETS	DEPENDENT	ASSETS	DEPENDENT	ASSETS	DEPENDENT	ASSETS	DEPENDENT	ASSETS	DEPENDENT
EMT	Cemat DB	0%	31%	0%	7%	0%	7%	0%	40%	0%	85%
EMT	Cemat OP	0%	51%	0%	3%	0%	6%	0%	20%	0%	79%
EMT	Cemat OP + R	56%	0%	23%	0%	13%	0%	3%	0%	95%	0%
EMT	Plan R	33%	24%	0%	11%	0%	6%	0%	25%	33%	67%
ETO	Elétricas DB	100%	26%	0%	3%	0%	0%	0%	16%	100%	45%
ETO	Elétricas OP	0%	52%	0%	10%	0%	0%	0%	10%	0%	71%
ETO	Elétricas OP + R	41%	0%	21%	0%	16%	0%	11%	0%	89%	0%
ETO	Plan R	0%	20%	0%	0%	0%	0%	0%	10%	0%	320%
ESS	Elétricas DB	100%	15%	0%	3%	0%	3%	0%	33%	100%	55%
ESS	Elétricas OP	0%	62%	0%	3%	0%	0%	0%	14%	0%	79%
ESS	Elétricas OP + R	68%	0%	18%	0%	8%	0%	2%	0%	96%	0%
ESS	Plan R	0%	42%	0%	0%	0%	0%	0%	8%	0%	50%
EMS	Plan I	0%	41%	100%	8%	0%	0%	0%	8%	100%	56%
EMS	Plan II	72%	43%	21%	16%	4%	3%	1%	2%	98%	64%
EMS	Elétricas OP + R	76%	0%	19%	0%	1%	0%	1%	0%	98%	0%
EPB	Funasa PO (BD)	13%	5%	3%	3%	6%	16%	16%	8%	38%	32%
EPB	Funasa PSI (Settled)	10%	9%	10%	1%	2%	10%	2%	1	25%	22%
EPB	Funasa CD	64%	0%	24%	0%	2%	0%	3%	14%	93%	14%
EPB	Funasa DC + Settled	36%	0%	3%	7%	4%	0%	0%	0%	43%	7%
EBO	Borborema	95%	46%	5%	54%	0%	0%	0%	0%	100%	100%

### 36.2.1 Financial status of the defined-benefit plans - actuarial appraisal -

Based on the actuarial appraisal prepared by the Company's independent actuaries as of December 31, 2022 and in accordance with the criteria required by CPC 33 (R1) - Employee benefits, the plans are in the following situations:

#### a. Number of participants/beneficiaries:

	Consolidated	
	2022	2021

Number of Participants	527	768
Number of Assisted Participants	794	1,063
Number of Pensioners	423	446

## b. Assumptions made in this actuarial appraisal:

	2022 Actuarial appraisal										
	INERGUS-PO	INERGUS-PSI	FUNASA-BD-I	FUNASA-PSF	BORBOREMA	SUDESTE	BD-I	OP	Plan R	Plan I	Plan II
<b>I - Biometric Assumptions</b>											
General Mortality Table <sup>(1)</sup>	BR-EMS 2015	BR-EMS 2015	BR-EMS 2015	BR-EMS 2015	BR-EMS 2015	BR-EMS 2015	BR-EMS 2015	BR-EMS 2015	BR-EMS 2015	BR-EMS 2015	BR-EMS 2015
Disability Entry Table	LIGHT WEAK	LIGHT WEAK	LIGHT WEAK	LIGHT WEAK	Not applicable	LIGHT WEAK	Not applicable	LIGHT WEAK	N/A	N/A	LIGHT WEAK
Disability Mortality Table <sup>(1)</sup>	MI 85	MI 85	MI 85	MI 85	Not applicable	MI-85 by sex	Not applicable	MI-85 by sex	MI 85	N/A	MI 85
Family Members (Active)	Average standard family	Average standard family	Average standard family	Average standard family	Not applicable	Average Standard Family	Not applicable	Average Standard Family	Average standard family	Average standard family	Average standard family
Family Members (Assisted)	Real Family	Real Family	Real Family	Real Family	Real Family	Real Family	Real Family	Real Family	Real Family	Real Family	Real Family
<b>II - Economic Variables</b>											
Real Discount Rate of the Actuarial Obligation	6.26% p.a.	6.26% p.a.	6.26% p.a.	6.26% p.a.	6.26% p.a.	(*)	(*)	(*)	6.26% p.a.	6.26% p.a.	6.26% p.a.
Projected Future Inflation	5.00% p.a.	5.00% p.a.	5.00% p.a.	5.00% p.a.	5.00% p.a.	5.00% p.a.	5.00% p.a.	5.00% p.a.	5.00% p.a.	5.00% p.a.	5.00% p.a.
Expected Rate of Return on Assets	11.57% p.a.	11.57% p.a.	11.57% p.a.	11.57% p.a.	11.57% p.a.	(**)	(**)	(**)	(*)	11.57% p.a.	11.57% p.a.
Salary and Benefit Capacity Factor	100.00%	100.00%	100.00%	100.00%	100.00%	100% p.a.	100% p.a.	100% p.a.	100.00%	100.00%	100.00%
Real Salary Growth Rate	2.88% p.a.	0% p.a.	2.88% p.a.	0% p.a.	Not applicable	3.25% p.a.	Not applicable	(*)	0% p.a.	0% p.a.	2.88% p.a.
Turnover Rate	0% p.a.	0% p.a.	0% p.a.	0% p.a.	Null	0% p.a.	0% p.a.	0% p.a.	0% p.a.	0% p.a.	0% p.a.
<b>III - Financial Capitalization Arrangement</b>											
	Projected Credit Method	Projected Credit Method	Projected Credit Method	Projected Credit Method	Projected Credit Method	Projected Credit Method	Projected Credit Method	Projected Credit Method	Projected Credit Method	Projected Credit Method	Projected Credit Method

<sup>(1)</sup> Specific tables by sex.

	2021 Actuarial appraisal										
	INERGUS-PO	INERGUS-PSI	FUNASA-BD-I	FUNASA-PSF	BORBOREMA	SUDESTE	BD-I	OP	Plan R	Plan I	Plan II
<b>I - Biometric Assumptions</b>											
General Mortality Table <sup>(1)</sup>	BR-EMS 2015	BR-EMS 2015	BR-EMS 2015	BR-EMS 2015	BR-EMS 2015	BR-EMS 2015	BR-EMS 2015	BR-EMS 2015	BR-EMS 2015	BR-EMS 2015	BR-EMS 2015
Disability Entry Table	LIGHT WEAK	LIGHT WEAK	LIGHT WEAK	LIGHT WEAK	N/A	Not applicable	LIGHT Weak	Not applicable	LIGHT Weak	Not applicable	LIGHT Weak
Disability Mortality Table <sup>(1)</sup>	MI 85	MI 85	MI 85	MI 85	MI-85	Not applicable	MI-85 by sex	Not applicable	MI-85 by sex	MI-85 by sex	MI-85 by sex
Family Members (Active)	Average standard family	Average standard family	Average standard family	Average standard family	Standard Family	Not applicable	Average Standard Family	Not applicable	Average Standard Family	Standard Family	Average standard family
Family Members (Assisted)	Real Family	Real Family	Real Family	Real Family	Real Family	Real Family	Real Family	Real Family	Real Family	Real Family	Real Family
<b>II - Economic Variables</b>											
Real Discount Rate of the Actuarial Obligation	5.31% p.a.	5.31% p.a.	5.31 p.a.	5.31 p.a.	3.21%	5.50% p.a.	(*)	3.21% p.a.	(*)	2.82% p.a.	3.21% p.a.
Projected Future Inflation	4.50% p.a.	4.50% p.a.	4.5 p.a.	4.5 p.a.	3.00% p.a.	4.50% p.a.	3.00% p.a.	3.00% p.a.	3.00% p.a.	3.00% p.a.	3.00% p.a.
Expected Rate of Return on Assets	10.5% p.a.	10.5% p.a.	10.05% p.a.	10.05% p.a.	6.31%	10.25% p.a.	(**)	6.31% p.a.	(**)	5.90% p.a.	6.31% p.a.
Salary and Benefit Capacity Factor	1	1	1	1	N/A	100.00%	100% p.a.	100% p.a.	100% p.a.	100% p.a.	100% p.a.
Real Salary Growth Rate	2.88% p.a.	0% p.a.	0% p.a.	2.88% p.a.	2.88%	Not applicable	3.25% p.a.	Not applicable	2.88% p.a.	0% p.a.	2.88% p.a.
Turnover Rate	0% p.a.	0% p.a.	0% p.a.	0% p.a.	0.00%	Null	0% p.a.	0% p.a.	0% p.a.	0% p.a.	0% p.a.
<b>III - Financial Capitalization Arrangement</b>											
	Projected Credit Method	Projected Credit Method	Projected Credit Method	Projected Credit Method	Projected Credit Method	Projected Credit Method	Projected Credit Method	Projected Credit Method	Projected Credit Method	Projected Credit Method	Projected Credit Method

(\*) The Real Discount Rate of the Actuarial Obligation between companies with the same plan can have different percentages. In 2022 the real salary growth rate percentages of the R Plan and BD-I Plan were 6.17% and 6.26% p.a..

(\*\*) The Expected Rate of Return on Assets between companies with the same plan can have different percentages. In 2022 the asset yield rate percentages of the R Plan and BD-I Plan were 11.48% and 11.57%.

(1) Specific tables by sex.

The actuarial assumptions adopted are impartial and mutually compatible. The discount rate is based on the yield of the NTN-B public bond indexed to the IPCA price index. The bond was used as it is suitable for the benefits'

features. The expected rate of return on the plan's assets reflects market expectations for the yields of the plan's assets. Real salary growth rate is based on the Company's past experience.

The projected units credit method is used to determine the present value of the defined-benefit obligations. This method is obligatory under CPC 33 (R1).

The projected unit of credit method considers each term of employment to be an event that generates an additional unit of benefit, which are accrued to calculate the final obligation. Other actuary premises are also used, such as biometric and economic hypotheses and historical data on expenses incurred and on employees contributions.

When the obligation's balance is greater than the fair value of the plan's assets, the deficit is recognized in the sponsor's liabilities. Reductions can be made to the present value of the actuarial obligation based on the concept of sharing risks with participants and dependents, in line with Technical Pronouncement CPC 33 (R1) and the guidelines issued by the Brazilian Institute of Actuaries.

The actuarial gains and losses generated by alterations to the actuarial premises of the pension and retirement benefit plans or adjustments due to experience of the plan are remeasured in full in other comprehensive income in equity.

### c. Reconciliation of the plans' position

See below the reconciliation and changes in the assets and obligations of the subsidiaries' pension plans:

Reconciliation between the opening balance and closing balance - Asset	Consolidated	
	2022	2021
<b>Fair value of the assets in 2021 and 2020</b>	<b>377,165</b>	<b>523,197</b>
Gains/ (Losses) of the assets	45,459	(83,175)
Expected return on plan assets	44,251	36,929
Employer contributions	12,786	18,188
Plan participant contributions	2,375	1,917
Benefits paid	(45,075)	(47,616)
Past service cost	(121,167)	(72,275)
<b>Fair value of the assets in 2022 and 2021</b>	<b>315,794</b>	<b>377,165</b>

Reconciliation between the opening balance and closing balance - Obligation	Consolidated	
	2022	2021
<b>Present value of the obligations in 2021 and 2020</b>	622,029	790,269
Current service cost	64	301
Interest cost	60,836	48,530
Contributions from participants	2,375	1,917
Actuarial (Gains)/Losses	(45,593)	(108,120)
Benefits paid	(45,075)	(47,297)
Past service cost	(129,687)	(63,571)
<b>Present value of the obligations in 2022 and 2021</b>	<b>464,949</b>	<b>622,029</b>

Net position of plans	Consolidated	
	2022	2021
Fair value of the assets	315,794	377,165
Present value of obligations	(464,949)	(622,029)
<b>Net Position</b>	<b>(149,155)</b>	<b>(244,864)</b>
Asset Limit	(30,768)	(20,843)
<b>Recognizable deficit/surplus</b>	<b>(179,923)</b>	<b>(265,707)</b>

#### Net amount recognized in the financial statements

Changes in the Balances	Consolidated	
	2022	2021
<b>Net position in 2021 and 2020</b>	265,707	326,841
Effect on other comprehensive income (OCI)	(83,038)	(62,780)
Interest on asset ceiling	-	(20)
Employer Contribution	(12,406)	(17,617)
Impact resulting from plan curtailment	10,041	31,816
Transferring debt between plans (DB-DC)	(19,121)	(28,446)
Effects on P&L for the year	18,740	15,913
<b>Net position in 2022 and 2021</b>	<b>179,923</b>	<b>265,707</b>
<b>Current</b>	<b>16,758</b>	<b>17,759</b>
<b>Noncurrent</b>	<b>163,165</b>	<b>247,948</b>

#### Statement of the expenses to be realized in FY 2023 according to the criteria of CPC 33 (R1):

	Consolidated
	2023
Current Service Cost	23
Interest cost	35,769
Return on Plan Assets	(19,034)
<b>Total gross expenses to be recognized</b>	<b>16,758</b>

#### d. Percent allocation of the fair value of the plans' assets:

	2022						2021					
	BD-I	OP	R	Plan I and II	Southeast	PSI	BD-I	OP	R	Plan I and II	Southeast	PSI
Investments:												
Government securities	64.65%	52.92%	67.48%	83.29%	58.07%	54.64%	70.66%	70.12%	73.09%	80.10%	-	68.68%
Private loans and deposits	1.68%	3.82%	2.47%	8.95%	0.21%	0.00%	6.54%	5.56%	4.43%	8.67%	42.43%	30.99%
Investments funds	30.27%	41.09%	28.72%	7.21%	39.59%	45.18%	20.63%	18.44%	21.13%	8.94%	54.79%	-
Property investment	3.09%	0.00%	0.00%	0.00%	0.00%	0.00%	1.74%	3.35%	0.00%	0.00%	-	-
Loans and borrowings	0.31%	2.17%	1.33%	0.33%	2.13%	0.18%	0.37%	2.42%	1.30%	0.64%	2.54%	0.33%
Other	0.00%	0.00%	0.00%	0.22%	0.00%	0.00%	0.06%	0.11%	0.05%	1.65%	0.24%	-
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

#### e. Sensitivity Analysis

The significant actuarial assumption to determine the actuarial obligation is the discount rate. To demonstrate how the defined-benefit obligation has been affected by significant changes in the discount rate, the sensitivity analysis was conducted for a 0.25% increase or decrease in the discount rate, maintaining all other variables unchanged. See the results below.

Company	Beneficiary Plan	2022		
		Present value of real actuarial obligations	Present value of actuarial obligations reduced by 0.25%	Present value of actuarial obligations increased by 0.25%
EMT	BD-I	26,412	26,859	25,976
EMT	OP	49,733	50,576	49,912
EMT	R	28,924	29,539	28,446
ESS	BD-I	41,341	41,759	40,929
ESS	OP	24,102	24,511	23,704
ESS	R	3,813	3,894	3,750
ETO	BD-I	3,951	3,990	3,911
ETO	OP	40	41	39
ETO	R	5,104	5,213	5,020
EMS	Plan I	50,329	51,593	49,112
EMS	Plan II	29,107	29,838	28,403
EMS	R	1,487	1,524	1,541
EPB	BDI	128,300	131,361	114,408
EPB	PSF	40,371	41,560	39,236
ESE	PO	104,194	106,198	102,247
ESE	PSI	42,991	44,447	41,943
EMR <sup>(*)</sup>	SUDESTE	4,686	4,797	5,826

(\*) The Extraordinary General Meeting held November 30, 2022 approved the merger of Energisa Minas Rio – Distribuidora de Energia S/A (the new name of Energisa Minas Gerais – Distribuidora de Energia S.A. (see note 1).

Company	Beneficiary Plan	2021		
		Present value of real actuarial obligations	Present value of actuarial obligations reduced by 0.25%	Present value of actuarial obligations increased by 0.25%
EMT	BD-I	26,412	26,859	25,976
EMT	OP	49,733	50,576	49,912
EMT	R	28,924	29,539	28,446
ESS	BD-I	41,341	41,759	40,929
ESS	OP	24,102	24,511	23,704
ESS	R	3,813	3,894	3,750
ETO	BD-I	3,990	3,911	-
ETO	OP	41	39	-
ETO	R	5,213	5,020	-
EMS	Plan I	50,329	51,593	49,112
EMS	Plan II	29,107	29,838	28,403
EMS	Plan R	-	-	-
EPB	BD-I	153,755	157,618	120,525
EPB	PSF	42,958	44,473	41,526
ESE	PO	43,344	44,349	42,397
ESE	PSI	107,646	110,001	103,454
EBO	BORBOREMA	-	-	-
EMG	SUDESTE	5,971	6,121	5,826

#### Defined-contribution and defined-benefits plan

Defined-contribution and defined-benefits plan balances of subsidiaries are as follows:

Company	Beneficiary Plan	Annual contribution		% over payroll	Actuarial deficit (surplus) (*)	
		2022	2021		2022	2021
ESA	DC	3,606	982	3.66%	-	-
EMR (**)	DC	1,210	144	3.12%	(5,976)	(4,661)
ENF	DC	136	680	0.00%	-	-
ESOL	DC	1,226	2,900	1.68%	-	-
ESE	DC	2,318	258	4.20%	71,853	82,549
ESE	PS	1,232	-	2.42%	-	-
ESE	BD	-	10	0.00%	106,258	156,915
EPB	PS	-	-	0.00%	-	-
EPB	BD	15	-	0.02%	74,638	88,465
EPB	DC	2,316	3,574	3.15%	23,770	17,117
EBO	BD	-	-	0.00%	-	-
EBO	DC	461	429	4.60%	-	-
ECOM	DC	198	138	2.46%	-	-
EPLAN	DC	48	39	6.89%	-	-
EMT	BD/CV	210	-	0.12%	3,069	11,767
EMT	DC	5,763	4,707	3.32%	-	6,779
EAE	DC	24	21	0.00%	-	-
EMS	BD	289	108	0.28%	-	-
EMS	DC	3,845	3,422	3.66%	-	547
ETO	BD	234	351	0.26%	967	1,847
ETO	DC	3,978	2,681	4.37%	3,269	1,297
ESS	BD	68	140	0.10%	1,064	6,713
ESS	DC	2,560	2,115	3.89%	12,954	7,731
EAC	BD	736	628	1.65%	-	-
EAC	DC	221	260	0.49%	-	-
ERO	DC	3,039	260	3.28%	-	-
ERO	BD	-	-	0.00%	-	-
<b>Total</b>		<b>33,735</b>	<b>28,928</b>	<b>-</b>	<b>288,597</b>	<b>377,066</b>

(\*) Includes balances of loans and borrowings.

(\*\*) The Extraordinary General Meeting held November 30, 2022 approved the merger of Energisa Minas Rio - Distribuidora de Energia S/A (the new name of Energisa Minas Gerais - Distribuidora de Energia S.A. (see note 1).

In the financial year, the expense on sponsoring these plans was R\$ 3,606 (R\$ 2,741 in 2021) at the parent company and R\$ 33,735 (R\$ 28,928 in 2021) in post-employment benefits in the consolidated statement of profit or loss.

### 36.3 Retirement Bonus and Premium:

The Company and its subsidiaries EMR (the new name of EMG, took over 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.

See below the change in actuarial liabilities:

	Parent company	
	2022	2021
Net position in 2021 and 2020	4,064	3,427
Effect on OCI	775	249
Sponsor contributions/Payments made in the year	(62)	
Effects on P&L for the year	472	388
Net position in 2022 and 2021	5,249	4,064
Current	804	472
Noncurrent	4,445	3,592

	Consolidated	
	2022	2021
Net position in 2021 and 2020	17,703	15,414
Effect on OCI	(338)	996
Sponsor contributions/Payments made in the year	(281)	(299)
Effects on P&L for the year	2,220	1,592
Net position in 2022 and 2021	19,304	17,703
Current	2,755	2,221
Noncurrent	16,549	15,482

Statement of the expenses to be realized in FY 2023 according to the criteria of CPC33 (R1):

	Parent company
	2023
Current service cost	328



Interest cost	476
Total expenses to be recognized	<b>804</b>

	Consolidated
	2023
Current service cost	992
Interest cost	1,763
Total expenses to be recognized	<b>2,755</b>

### 36.4 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 FY 2022 the actuarial calculation of the post-employment benefit plan for medical and hospital assistance produced a reduction of R\$ 13 (increase of R\$ 4,162 in 2021) at the parent company and R\$ 28,929 (R\$ 100,343 in 2021) consolidated, comprising: R\$ 153 (R\$ 361 in 2021) at the parent company and R\$ 2,884 (R\$ 7,271 in 2021) consolidated was recorded in the item post-employment benefits - personnel expense, R\$ 604 (R\$ 703 in 2021) at the parent company and R\$ 21,015 (R\$ 21,197 in 2021) in consolidated other finance costs in the statement of profit loss for the year. In addition to R\$ 744 (R\$ 5,226 in 2021) at the parent company and R\$ 52,828 (R\$ 128,811 in 2021) consolidated due to gains and losses recorded in other comprehensive income, net of taxes in equity.

The Company and its subsidiaries sponsor their employees' health insurance plans, which are managed by operators/insurance companies regulated by the National Health Agency (ANS). In the case of severance and/or retirement, employees can remain in the plan providing they assume the entire costs in accordance with the legislation (Law 9.656/98). Consolidated expenses were incurred on this benefit of R\$ 92,687 in FY 2022 (R\$ 87,671 in 2021). Includes R\$ 2,735 (R\$ 7,271 in 2021) as the actuarial calculation of the post-employment benefit plans.

A reconciliation of balances recognized in the statement of financial position, a statement of changes in net actuarial liabilities for the year, and the total expense recognized in the statement of profit or loss.

	Parent company	
	2022	2021
Present value of the obligations at the beginning of the year	6,007	10,169
Current service cost	153	361
Interest on actuarial obligation	604	703
Actuarial losses (gains) on actuarial liability	(744)	(5,226)
<b>Value of the calculated obligations at the end of the year</b>	<b>6,020</b>	<b>6,007</b>
Current	790	757

Noncurrent	5,230	5,250
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	Consolidated	
	2022	2021
Present value of the obligations at the beginning of the year	214,537	314,880
Current service cost	2,884	7,271
Interest cost	21,015	21,197
Actuarial (Gains)/Losses - OCI	(52,828)	(128,811)
<b>Value of the calculated obligations at the end of the year</b>	<b>185,608</b>	<b>214,537</b>
<b>Current</b>	<b>25,162</b>	<b>23,229</b>
<b>Noncurrent</b>	<b>160,446</b>	<b>191,308</b>

Statement of the expenses for FYs 2023 according to the criteria of CPC33 (IAS 19):

	Parent company
	2023
Current service cost	94
Interest cost	696
<b>Total expenses to be recognized</b>	<b>790</b>

	Parent company
	2023
Current service cost	3,686
Interest cost	21476
<b>Total expenses to be recognized</b>	<b>25,162</b>

The actuarial gains and losses generated by adjustments and alterations to the actuarial premises of the medical assistance plans are recognized in their entirety in other comprehensive income in the equity.

#### a. Main actuarial hypotheses used:

	2022						2021					
	UNIMED CUIABÁ	UNIMED NACIONAL <sup>(1)</sup>	SUL AMERICA	HAPVIDA	SÃO FRANCISCO	Self Management	UNIMED CUIABÁ	CNU	SUL AMERICA	HAPVIDA	SÃO FRANCISCO	Self Management
I - ECONOMIC VARIABLES												
Real Discount Rate of the Actuarial Obligation	6.26%	6.26%	6.26%	6.26%	6.26%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%
Projected Future Inflation Discount rate of the actuarial obligation	5.00%	5.00%	5.00%	5.00%	5.00%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%
Benefits growth rate	11.57%	11.57%	11.57%	11.57%	11.57%	10.05%	10.05%	10.05%	10.05%	10.05%	10.05%	10.05%
Real growth rate of medical costs	5.00%	5.00%	5.00%	5.00%	5.00%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%
Growth rate of	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
	9.20%	8.50%	9.20%	9.20%	9.20%	8.68%	8.68%	8.68%	8.68%	8.68%	8.68%	8.68%

medical costs												
Turnover Rate	9.50%	(1)	(2)	28.00%	28.00%	(3)	9.50%	-2	-3	28.00%	28.00%	-4
Permanency in the retirement plan	90.00%	75.00%	75.00%	75.00%	75.00%	0.00%	90.00%	90.00%	75.00%	75.00%	75.00%	0.00%
Aging Factor	Null	3.00%	3.00%	3.00%	3.00%	3.00%	Null	Null	Null	3.00%	3.00%	3.00%
<b>BIOMETRIC TABLES</b>												
Mortality Table	BR-EMS 2015	BR-EMS 2015	BR-EMS 2015	BR-EMS 2015	BR-EMS 2015	BR-EMS 2015	BR-EMS 2015	BR-EMS 2015	BR-EMS 2015	BR-EMS 2015	BR-EMS 2015	BR-EMS 2015
Disabled pensioners table	M-85 by sex	M-85 by sex	MI-85 by sex	MI-85 by sex	M-85 by sex	MI-85 by sex	M-85 by sex	M-85 by sex	MI-85 by sex	MI-85 by sex	MI-85 by sex	MI-85 by sex
Entry into disability	LIGHT (Weak)	LIGHT (Weak)	LIGHT (Weak)	LIGHT (Weak)	LIGHT (Weak)	LIGHT (Weak)	LIGHT (Weak)	LIGHT (Weak)	LIGHT (Weak)	LIGHT (Weak)	LIGHT (Weak)	LIGHT (Weak)
Financing Method	Unit Credit	Unit Credit	Unit Credit	Unit Credit	Unit Credit	Unit Credit	Unit Credit	Unit Credit	Unit Credit	Unit Credit	Unit Credit	Unit Credit

(1) In 2021 the payment type was changed from pre- to post-payment.

(2) The turnover rates between companies with the same plan can have different rates. In 2022 and 2021 the turnover rates of the “CNU” Health Plans had the following rates: In 2022 6%, 9.50%, 11% and 17% (8.5%, 9.5%, 10% and 28% in 2021).

(3) The turnover rates between companies with the same plan can have different rates. In 2022 and 2021 the turnover rates of the “Sul America” Health Plans had the following rates: in 2022 5.50%, 6.00% and 7.50%, 8.00%, 8.50%, 9.50%, 10%, 11.50%, 17%, 18.50% and 20.5% (8.5%, 9.5% and 10% in 2021).

(4) The turnover rates between companies with the same plan can have different rates. In 2022 and 2021 the turnover rates of the “Self Management” Health Plans had the following rates: in 2022 5.5%, 6.0% and 18.5% in 2021.

## 35. Consolidated commitments

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

### (1) Sale of electricity

	Energy sale contract - Reais thousand					
	Effective date	2023	2024	2025	2026	2026 onwards
Energisa Comercializadora de Energia Ltda.	2023 to 2039	661,573	483,979	383,703	288,495	1,764,558

### (2) Electricity purchases

	Energy purchase contract - Reais thousand (*)					
	Effective date	2023	2024	2025	2026	2026 onwards
Energisa Minas Rio Distribuidora Energia S/A (**)	2023 to 2055	489,972	458,611	454,893	464,732	5,695,785
Energisa Paraiba Distribuidora Energia S/A	2023 to 2055	722,222	697,788	710,505	675,518	10,123,179
Energisa Sergipe Distribuidora Energia S/A	2023 to 2055	527,737	513,292	506,800	498,529	7,458,202
Energisa Borborema Distribuidora Energia S/A	2023 to 2055	104,831	99,827	93,676	87,676	1,250,933
Energisa Mato Grosso Distribuidora Energia S/A	2023 to 2055	2,480,494	2,527,665	2,395,774	2,384,780	24,716,680
Energisa Tocantins Distribuidora Energia S/A	2023 to 2055	512,029	501,894	502,799	480,490	6,801,851
Energisa Mato Grosso do Sul Distribuidora S/A	2023 to 2055	1,260,702	1241.457	1,249,081	1,202,399	14,751,505
Energisa Sul - Sudeste Distribuidora Energia S/A	2023 to 2055	879,248	865,787	821,481	798,054	8,567,292
Energisa Comercializadora de Energia Ltda.	2023 to 2039	563,542	424,931	253,676	233,407	1,923,912
Energisa Rondônia - Distribuidora de Energia S/A	2023 to 2055	563,586	558,176	525,994	659,983	11,131,160
Energisa Acre - Distribuidora de Energia S/A	2023 to 2055	308,920	321,046	308,523	248,949	4,722,093
		<b>8,413,283</b>	<b>8,210,474</b>	<b>7,823,202</b>	<b>7,734,517</b>	<b>97,142,592</b>

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

(\*\*) The Extraordinary General Meeting held November 30, 2022 approved the merger of ENF into EMG (see note 1).

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 December 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	2023	2024	2025	2026	2026 onwards
Alsol Energias Renováveis S/A	2023 to 2051	17,364	17,349	17,349	17,349	348,042

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

## 36. Additional information to the cash flows

In 2022 and 2021 the equity changes that did not affect the Company's consolidated cash flows relating to the business combination are as follows:

	2022	2021
<b>Other noncash transactions</b>		
Concession Financial Asset - Segregation of Assets	1,727,263	907,936
Concession financial asset - Fair value compensatable asset	469,832	686,306
Compensation and restatement of concession contract asset	701,979	462,012
<b>Operating activities</b>		
Acquisition of intangible assets	196,179	155,461
Acquisition of grids - transfer to special obligations	207,783	57,326
Leasing - CPC 06 (R2)	-	5,745
<b>Investment activities</b>		
Credit acquisition of intangible assets	(196,179)	(155,461)
Special obligations - transfer for acquisition of grids	(207,783)	(57,326)
Intangible assets - CPC 06 (R2)	-	(5,745)
<b>Business combination - Gemini Energy S/A, Energisa Paranaíta Transmissora de Energia S/A and Alsol Energias Renováveis S/A.</b>		
Money market and secured funds	204,970	-
Accounts receivable	67,222	-
Recoverable taxes	15,290	-
Deferred taxes	278,156	-
Escrow and secured bonds	3,447	-
Concession financial asset	3,424,172	-
Other accounts receivable	20,307	-
Property, plant and equipment	25,298	-
Trade payables	29,233	-
Loans, financing and debt charges	328,504	-
Debentures	1,696,015	-
Provision for labor, civil, tax, environmental and regulatory risks	463,993	-
Sector charges	66	-
Taxes and social contributions	34,572	-
Deferred income and social contribution taxes	408,073	-
Dividends payable	19,581	-
Other liabilities	33,830	-
Noncontrolling interests	137,023	-

### 37. Earnings from discontinued operations

In FY 2015 Energisa signed purchase and sale contracts for its generating assets with the buyer São João Energética S/A, FIP Investimentos Sustentáveis and Brookfield Energia Renovável S.A., companies indirectly controlled by Brookfield Renewable Energy Partners. Since then the Company has been involved in arbitration proceedings brought by the buyers, namely case no. 33/2016/SEC5, which was ultimately terminated, and case no. 79/2016/SEC5, which is currently pending at the Center for Arbitration and Mediation of the Brazil-Canada Chamber of Commerce (CAM-CCBC).

On December 31, 2020, after the parties had submitted briefs on the calculation of the award and the buyer agreed with the minimum settlement amount, Management reversed the amount of R\$ 51,480 no longer under dispute, and recognized interest of R\$ 36,997 under discontinued operations in the statement of profit or loss for the period, amounting to R\$ 88,477.

On May 31, 2021 the Company received from the buyer São João Energética S/A an amount of R\$ 207,741 million awarded in confidential arbitration proceedings, and consequently recognized an additional amount of R\$ 48,467 including approximately R\$ 1,545 in procedural costs, R\$ 6,186 in success fees and R\$ 55,698 in monetary restatement less R\$ 2,590 in PIS and COFINS taxes recognized for discontinued operations in the parent-company and consolidated statement of profit or loss for the year.

### 38. 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 earnings per share are diluted as follows:

	2022	2021 (restated)
Net income for the year - parent company	2,135,461	2,591,500
Weighted average in thousands of shares	1,904,022	1,814,562
Basic net income per share - R\$	1.12	1.43
Net income for the year - consolidated	2,428,020	2,814,807
Earnings on continued operation:		
Shareholders of parent company	2,135,461	2,591,500
Noncontrolling shareholders	292,559	223,307
Net income for the year - parent company	2,135,461	2,591,500
Weighted average in thousands of shares	1,904,022	1,814,562
Dilutive effect of subscription bonus convertible into shares (until August 2022) and ILP program	1,222	45,523
Basic and diluted net income per share - R\$ <sup>(1)</sup>	1.1208	1.3932
Net income for the year - consolidated	2,428,020	2,814,807
Earnings on continued operation:		
Shareholders of parent company	2,135,461	2,591,500
Noncontrolling shareholders	292,559	223,307

<sup>(1)</sup> Potential diluting effect variable compensation program (ILP).

### 39. Subsequent events

#### 39.1 Rate tiers

ANEEL decided to trigger the Green Tier for DisCo subsidiaries in January to March 2023, after analyzing the hydrological situation in Brazil.

## 39.2 Post-employment benefits

### Migration - Health care plan

On January 03, 2023, the subsidiaries EMR and ESOL signed a contract with UNIMED NACIONAL for the migration of all beneficiaries from the Self-management plan to UNIMED NACIONAL.

### Withdrawal of sponsorship from pension plans

On January 31, 2023, the DisCo subsidiaries ETO, EMT, EMS, ESS and EPB requested that Fundação Energisa de Previdência - EnergisaPrev withdraw sponsorship from the benefit plans, Elétricas DB, Elétrica OP, Plano R, Plano I, Plano II, and Plano Funasa CD. This is due to the minimal number of participants remaining in these plans after the waves of migration in 2022, making them inviable in terms of administrative costs.

## 39.3 Energisa joins the B3 Carbon Efficient Index

On January 04, 2023, the Company was selected to join the Carbon Efficient Index (ICO2 B3). The new portfolio will be effective from 01/02/2023 to 04/30/2023, and will be rebalanced every four months, based on updates from IBrX 100. The ICO2 is composed of shares of companies participating in IBrX 100, who agree to adopt transparent practices regarding their greenhouse gas emissions (GHG), affirming their concern about global warming. This achievement reinforces Energisa's commitment to sustainable growth, reflected in the adoption of best practices in environmental, social and corporate governance issues.

## 39.4 Loans contracted - Subsidiaries EMR, EMT, ESE, EBO and ALSOL

On January 26, 2023 the direct subsidiary Energisa Minas Rio Distribuidora de Energia S.A. secured from Bank of América Merrill Lynch Banco Múltiplo S/A the amount of R\$ 105,000 corresponding to USD20,095 dollars, incurring interest of 5.31% per year and maturing on January 27, 2025. Swap equivalent to CDI + 1.40% p.a. was procured, thereby eliminating the operation's currency risk.

On January 30, 2023 and March 09, 2023 the indirect subsidiary Energisa Mato Grosso Distribuidora de Energia S/A. secured from Scotiabank Brasil S/A Banco Múltiplo the amount of R\$ 300,000, corresponding to USD58,823, incurring SOFR + 0.80% per year, maturing on January 30, 2026, and from Scotiabank Brasil S/A Banco Múltiplo the amount of R\$ 230,000, corresponding to USD44,264, incurring 5.365% per year, and maturing on March 09, 2026. Swap equivalent to CDI + 1.50% and 1.57% p.a. was procured, thereby eliminating the operation's currency risk.

On January 30, 2023 the direct subsidiary Energisa Sergipe Distribuidora de Energia S/A. secured from Banco Citibank S/A. the amount of R\$ 250,000, corresponding to USD 58,823, incurring interest of SOFR+ 0.80% per year, maturing on September 30, 2025. Swap equivalent to CDI + 1.40% p.a. was procured, thereby eliminating the operation's currency risk.

On December 28, 2022 the direct subsidiary Alsol Energias Renováveis S/A secured from the National Bank for Economic and Social Development - BNDES the amount of R\$ 700,000, with the initial release made on February 13, 2023 of R\$ 350,000, with R\$ 310,000 incurring IPCA + 5.23% per year and R\$ 40,000 incurring 2.52% per year, maturing on January 15, 2039. The remaining installments will be released as the credits are used to build distributed-generation photovoltaic power plants ("UFVs"), in the states of Mato Grosso, Mato Grosso do Sul, Minas Gerais and Rio de Janeiro, with a total installed capacity of approximately 144 MW.

On March 09, 2023 the direct subsidiary Energisa Borborema Distribuidora de Energia S/A. secured from Scotiabank Brasil S/A Banco Múltiplo the amount of R\$ 20,000, corresponding to USD 3,849, incurring interest of 5.365% per year, maturing on March 09, 2026. Swap equivalent to CDI + 1.57% p.a. was procured, thereby eliminating the operation's currency risk.

### 39.5 Debentures issuance - Subsidiaries EMS, ETO and ESS

On February 15, 2023, the indirect subsidiary Energisa Mato Grosso do Sul Distribuidora de Energia S/A made its 18<sup>th</sup> local-currency debentures issuance in the amount of R\$ 200,000 in a single series maturing on February 15, 2025 and yielding CDI plus 1.40% p.a.; the funds were placed in a current account on March 06, 2023 and were used in the ordinary management of the subsidiary's operations.

On February 15, 2023, the indirect subsidiary Energisa Tocantins Distribuidora de Energia S/A made its 9<sup>th</sup> local-currency debentures issuance in the amount of R\$ 200,000 in a single series maturing on February 15, 2025 and yielding CDI plus 1.40% p.a.; the funds were placed in a current account on March 06, 2023, and were used in the ordinary management of the subsidiary's operations.

On February 15, 2023, the indirect subsidiary Energisa Sul Sudeste Distribuidora de Energia S/A made its 9<sup>th</sup> local-currency debentures issuance in the amount of R\$ 150,000 in a single series maturing on February 15, 2026 and yielding CDI plus 1.50% p.a.; the funds were placed in a current account on March 06, 2023, and were used in the ordinary management of the subsidiary's operations.

### 39.6 Capital increase - subsidiaries ALSOL and EPM

At an Extraordinary General Meeting on January 16, 2023 the shareholders of the subsidiary Alsol raised the share capital by R\$ 250,999 to be subscribed and paid in two tranches in the following amounts and on the following dates: (i) R\$ 181,000 was subscribed and paid in on February 15, 2023 ("Tranche 1") and (ii) R\$ 69,999 to be subscribed and paid in by December 31, 2023 ("Tranche 2"). The capital contributions to be subscribed and paid in by the Company's shareholders, subject to the preemptive right provided in article 171 of Brazilian Corporation Law, may be settled with clear and enforceable credits that the shareholders have against the Company; and

On February 10, 2023, the EGM approved the capital increase of the subsidiary Energisa Participações Minoritárias S/A through the issuance of 55,915,722 new registered preferred shares, book-entry and with no par value, at the issuance price of R\$ 24.68 per share, totaling R\$ 1,380,000, set without the unjustified dilution of the current shareholders, based on the expected future profitability of the subsidiary EPM, pursuant to article 170 (1,I) of Brazilian corporation law, as per the Valuation Report prepared by the Appraisers, unanimously approved by the shareholders attending the meeting and filed at the EPM subsidiary's headquarters, paid in full in Brazilian currency by the shareholder Itaú Unibanco S.A., with the total issuance price of R\$ 690,000, corresponding to R\$ 12.34 for each new preferred share, to be allocated to the formation of the subsidiary's share capital, increasing the subsidiary EPM's share capital from R\$ 5,209,168 to R\$ 5,899,168, and the surplus of R\$ 690,000, corresponding to R\$ 12.34 for each new preferred share, to be allocated to the formation of the capital reserve account, as per article 182 (1,"a") of Brazilian Corporation Law.

### 39.7 Supreme Federal Court decision on claim preclusion in tax matter

On February 08, 2023, the Supreme Federal Court concluded the ruling of Matters 881 and 885, deciding that individual judgments that have become final and unappealable lose their effects when, in a constitutional review, there is a change in the Court's understanding regarding tax matters. After evaluating the final and unappealable decisions, the Company and its subsidiaries did not identify any cases in which there was a change in the understanding of the Federal Supreme Court, as of December 31, 2022.

### 39.8 Dividends for FY 2022 - Parent Company

On March 16, 2023 Company Management approved the distribution of additional dividends proposed of R\$ 325,650 (R\$ 0.160 per common and preferred share or R\$ 0.800 per Unit), to be paid on March 30, 2023, based on the share position at March 21, 2023.



### 39.9 Dividends for FY 2022 - subsidiaries

Subsidiaries' management approved the distribution of additional proposed dividends on March 15 and 16, 2023 from the profit account for FY 2022, as demonstrated below:

Subsidiaries	Dividend amount	Amount per share (R\$)	Payment date
Energisa Mato Grosso	366,688	1.6748165765079700 ON/PN	From 03/29/2023
Energisa Mato Grosso do Sul	194,448	300.52816756704700 ON	From 03/16/2023
Energisa Tocantins	50,731	77.855018392763200 ON/PN	From 03/17/2023
Energisa Sul-Sudeste	13,091	134.8051926641200 ON	From 03/17/2023
Energisa Paraíba	83,269	90.691094634921900 ON	From 03/17/2023
Energisa Sergipe	50,064	256.07046340577900 ON	From 03/17/2023
Energisa Borborema	13,073	44.6283904082700ON	From 03/17/2023
Energisa Minas Rio	7,705	7.2772018394983800 ON	From 03/16/2023
Rede Participações	452,657	0.21449651062087200 ON	From 03/30/2023

## Audit Committee Report

**ENERGISA S.A.**  
- Publicly Held Company -  
CNPJ/MF: 00.864.214/0001-06  
NIRE: 31.3.000.2503-9

Minutes from the Fiscal Council Meeting of Energisa S.A. ("Company"), held March 16, 2023.

1. **Date, Time and Place:** On March 16, 2023, at 11:45 AM, in digital format only via the Microsoft Teams platform, made available at Company head office at the address Praça Rui Barbosa 80 (parte), Cataguases, Minas Gerais state.
2. **Notice and Attendance:** All members of the Company's Fiscal Council were duly notified. The undersigned directors were in attendance via video conferencing, forming the quorum required to convene this Fiscal Council Meeting. Also in attendance were (i) the Corporate Officer of Accounting, Taxes and Equity, Vicente Cortes de Carvalho; (ii) Accounting Advisor, Rodolfo da Paixão Lima; and (iii) the representative of the independent auditors Deloitte Touche Tohmatsu, Antonio Carlos Brandão.
3. **Board:** Chairman: Mrs. Vania Andrade de Souza  
Secretary: Mr. Guilherme Fiuza Muniz
4. **Resolutions:** The following resolutions were taken by unanimous vote:
  - 4.1. To authorize the writing up of the minutes from this Fiscal Council meeting in summarized form.
  - 4.2. To document that the members of the Company's Fiscal Council have examined the annual management report and financial statements for the financial year ended December 31, 2022, and management's earnings allocation proposal for the financial year ended December 31, 2022, as presented by the Company's representatives and independent auditors, who provided all the necessary clarifications requested by the Council Members at this meeting and at the Board of Directors' meeting accompanied by all Fiscal Council members.
  - 4.3. Presentation by the independent auditor on the results of the audit carried out in 2022, which included material points about the Company and its subsidiaries and an opinion on the Financial Statements for the financial year.
  - 4.4. The copy of the material presented in items 4.2 and 4.3 is filed at the Company.
  - 4.5. To approve the submission of the documents described in item 4.2. above, as per the Company's opinion, set out in Appendix I to these minutes.
  - 4.6. The Fiscal Council members are aware of the proposal that Company management will present to shareholders to increase the Company's share capital by R\$ 101,000,000.00 (one hundred and one million Reais) as a result of reaching the legal limit on the balance of profits reserves ("Capital Increase"). The Capital Increase shall be made by capitalizing part of the legal reserve, without issuing new shares, which will not result 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 6.404/76.
  - 4.7. The Fiscal Council approves the submission of the Management proposal described in item 4.6. above to the resolution by the Company's shareholders, as per the Fiscal Council's opinion, set out in Appendix II to these minutes.
5. **Close:** With no further business to address, the minutes of this meeting were written up, and, after being read and approved, were signed by all those in attendance.

**Board:**

Vania Andrade de Souza  
Chairman

Guilherme Fiuza Muniz  
Secretary

**Council Members:**

Vania Andrade de Souza

Flavio Stamm

Mario Daud Filho

Appendix I of the Fiscal Council Meeting of ENERGISA S.A., held March 16, 2023. at 11:45 AM.

FISCAL COUNCIL OPINION

Pursuant to art. 163 (II, III and VII) of Law 6.404/76, the Fiscal Council of Energisa S.A. (“Company”) has examined (i) the annual management report; (ii) the financial statements for the financial year ended December 31, 2022; (iii) and the Executive Board's profit allocation proposal for the financial year ended December 31, 2022; and (iv) the Independent Auditors' annual report (unqualified) on the Company's Financial statements issued by Deloitte Touche Tohmatsu Auditores Independentes on March 16, 2023; and, having examined this documentation expresses its opinion that these documents should be referred for resolution by the shareholders at the general meeting.

**Council Members:**

Vania Andrade de Souza

Flavio Stamm

Mario Daud Filho

Appendix II of the Fiscal Council Meeting of ENERGISA S.A., held March 16, 2023. at 11:45 AM.

**FISCAL COUNCIL OPINION**

Pursuant to art. 163 (3) and article 166 (2) of Law 6.404/76, the Energisa S.A. ("Company") Fiscal Council attended the Company's Board of Directors' meeting held March 16, 2023, at which management proposed to submit to the Company's shareholders at the Annual General Meeting, to be held on April 26, 2023, the share capital increase of R\$ 101,000,000.00 (one hundred one million Reais), without issuing new shares. The capital increase is being proposed as a result of achieving the legal limit on the balance of profits reserve, which cannot be higher than the share capital under article 199 of Law 6404/76. The Capital Increase shall be made by capitalizing part of the legal reserve, without issuing new shares, pursuant to article 169 (1) of Law 6.404/76. After examining this proposal, the Fiscal Council stated it was in favor of submitting to the proposed capital increase for resolution by the shareholders at the general meeting.

**Council Members:**

Vania Andrade de Souza

Flavio Stamm

Mario Daud Filho

**Representation by the Officers of Energisa S.A. (“Company”) on the Financial Statements for FY 2022**

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The Company's undersigned officers represent that pursuant to article 27 (V and VI) of CVM Resolution 80, of March 29, 2022, that at a meeting held today they have revised, discussed and accepted the Company's financial statements, subject to the specific limits of their powers, and have approved the document.

Cataguases, March 16, 2023.

Ricardo Perez Botelho  
CEO

Maurício Perez Botelho  
CFO and Investor Relations Officer

Fernando Cezar Maia  
Regulatory Affairs and Strategy Officer

José Marcos Chaves de Melo  
Logistics and Supplies Officer

Daniele Araújo Salomão Castelo  
Personnel Management Officer

Vicente Côrtes de Carvalho  
Accountant - CRC MG 042523/O-7 "S" MG

### Representation by the Officers of Energisa S.A. (“Company”) on the Independent Auditors' Report

The Company's undersigned officers represent that pursuant to article 27 (V and VI) of CVM Resolution 80, of March 29, 2022, that at a meeting held today they have revised, discussed and accepted the opinions expressed in the independent auditors' opinion, subject to the specific limits of their powers, and have approved the document.

Cataguases, March 16, 2023.

Ricardo Perez Botelho  
CEO

Maurício Perez Botelho  
CFO and Investor Relations Officer

Fernando Cezar Maia  
Regulatory Affairs and Strategy Officer

José Marcos Chaves de Melo  
Logistics and Supplies Officer

Daniele Araújo Salomão Castelo  
Personnel Management Officer

Vicente Côrtes de Carvalho  
Accountant - CRC MG 042523/O-7 "S" MG



## Audit Committee Opinion

### ENERGISA S.A.

- Publicly Held Company -

CNPJ/MF: 00.864.214/0001-06 | NIRE: 31.3.000.2503-9

Minutes from the Risk and Audit Committee Meeting of Energisa S.A. ("Company"), held March 14, 2023.

6. **Date, Time and Place:** At 10:00 AM on March 14, 2023 at the address Praia de Botafogo, nº 228 - Sala 1301, Botafogo, Rio de Janeiro - RJ, CEP: 22.250-906, in the city and state of Rio de Janeiro.
7. **Notice and Attendance:** All members of the Company's Risk and Audit Committee were duly notified. The undersigned members of the Company's Risk and Audit Committee were in attendance via videoconference, forming the quorum required to convene this Meeting of the Risk and Audit Committee. Also in attendance were (i) the Company's CFO and Investor Relations Officer, Maurício Perez Botelho; (ii) the Corporate Officer of Accounting, Taxes and Equity, Vicente Cortes de Carvalho; (iii) Accounting Advisor, Rodolfo da Paixão Lima; (iv) the representatives of the independent auditors Deloitte Touche Tohmatsu, Antonio Carlos Brandão, Bruno Sebben and Gabriela Rocha Werberich and (v) Luiz Augusto Mendonça, Corporate Risk Manager
8. **Board:** Chairman: Mr. Omar Carneiro da Cunha Sobrinho  
Secretary: Mr. Mauricio Perez Botelho
9. **Resolutions:** The following resolutions were taken by unanimous vote:
  - 9.1. To write up the minutes from this Risk and Audit Committee meeting in summarized form.
  - 9.2. To examine (i) the annual management report and Executive Board accounts; (ii) the financial statements for the financial year ended December 31, 2022, including notes; (iii) the Independent Auditors' annual report (unqualified) on the Company's Financial statements issued by Deloitte Touche Tohmatsu Auditores Independentes; (iv) the executive board's proposal for profit allocation; and (v) the capital budget for FY 2023, as per presentations made by the Company's representatives and independent auditors, who provided all the clarifications requested by members of the Audit and Risks Committee.
  - 9.3. To agree with the submission of the documents described in item 4.2. above to the Company's Board of Directors, as per the Company's Risk and Audit Committee opinion, set out in Appendix I to these minutes.
  - 9.4. Presentation by the independent auditor on the audit carried out in 2022 which included material points about the electric sector and an opinion on the Financial Statements for the financial year.
  - 9.5. Presentation by the Corporate Risk manager, Luiz Augusto Mendonça, about the results of the work of the (i) Ethics Committee and integrity program; (ii) risk management; (iii) internal audit; and (iv) environmental audit, carried out in 2022.
10. **Close:** With no further business to address, the minutes of this meeting were written up, and, after being read and approved, were signed by all those in attendance.

#### Board:

Omar Carneiro da Cunha Sobrinho  
Chairman

Mauricio Perez Botelho  
Secretary

#### Audit and Risk Committee Members:

Omar Carneiro da Cunha Sobrinho  
Luciana de Oliveira Cezar Coelho

Armando de Azevedo Henriques

Appendix I of the Audit and Risk Committee Meeting of ENERGISA S.A., held March 14, 2023 at 10:00 AM.

**AUDIT AND RISK COMMITTEE OPINION**

Pursuit to article 10 (II) of the Committee's Rules of Procedure, the Risk and Audit Committee of Energisa S.A. ("Committee") examined (i) the annual management report and Executive Board accounts; (ii) the financial statements for the financial year ended December 31, 2022, including notes; (iii) the Company's capital budget that considers retaining part of the net income for the financial year ended December 31, 2022; (iv) and the Executive Board's profit allocation proposal for the financial year ended December 31, 2022; and (v) the unqualified Independent Auditors' opinion on the Company's financial statements, issued by Deloitte Touche Tohmatsu Auditores Independentes, and, having examined this documentation expresses its opinion that these documents should be referred to the Company's Board of Directors.

**Audit and Risk Committee Members:**

Omar Carneiro da Cunha Sobrinho

Armando de Azevedo Henriques

Luciana de Oliveira Cezar Coelho

**Board of Directors***(Elected at the 2022 A/EGM)***Ivan Müller Botelho**  
CEO**Ricardo Perez Botelho**  
Vice Chairman**Armando de Azevedo Henriques**  
Independent Board Member**Omar Carneiro da Cunha Sobrinho**  
Independent Board Member**Antonio Jose de Almeida Carneiro**  
Independent Board Member**José Luiz Alquéres**  
Independent Board Member**Luciana de Oliveira Cezar Coelho**  
Independent Board Member**Maurício Perez Botelho**  
Alternate member**Marcelo Silveira da Rocha**  
Alternate member**André da La Saigne de Botton**  
Independent Alternate Member**Fiscal Council***(Elected at the 2022 A/EGM)***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**Fernando Cezar Maia**  
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.**

Individual and Consolidated  
Financial Statements  
for the Year Ended  
December 31, 2022 and  
Independent Auditor's Report

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

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

## **INDEPENDENT AUDITOR'S REPORT ON THE INDIVIDUAL AND CONSOLIDATED FINANCIAL STATEMENTS**

To the Shareholders, Board of Directors and Management of  
Energisa S.A.

### **Opinion**

We have audited the accompanying individual and consolidated financial statements of Energisa S.A. ("Company"), identified as Individual and Consolidated, respectively, which comprise the balance sheet as at December 31, 2022, and the related statements of profit and loss, of comprehensive income, of changes in equity and of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements referred to above present fairly, in all material respects, the individual and consolidated financial position of Energisa S.A. as at December 31, 2022, and its individual and consolidated financial performance and its individual and consolidated cash flows for the year then ended, in accordance with accounting practices adopted in Brazil and International Financial Reporting Standards - IFRSs, issued by the International Accounting Standards Board - IASB.

### **Basis for opinion**

We conducted our audit in accordance with Brazilian and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the individual and consolidated financial statements" section of our report. We are independent of the Company and its subsidiaries in accordance with the relevant ethical requirements in the Code of Ethics for Professional Accountants and the professional standards issued by the Brazilian Federal Accounting Council ("CFC"), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Key audit matters**

Key audit matters ("KAMs") are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the individual and consolidated financial statements as a whole, and in forming our opinion thereon, and, therefore, we do not provide a separate opinion on these matters.

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## **Billing and receipt of electric energy supplied and electric grid availability**

### *Why it is a KAM (Key Audit Matter)*

As described in notes 3.1 and 29 to the individual and consolidated financial statements, the electric energy distribution concessionaire subsidiaries monthly record in the consolidated the supply of electric energy billed and electric grid availability, through the issuance of energy bills according to the measurement schedule, as well as the realization of trade receivables to the extent they are collected.

This matter was considered a key audit matter due to the large volume and widespread number of transactions occurring on a monthly basis, having significant importance for the transactions and dependence on complex systemic processing, that ensure the inclusion of all consumers. Also, the valuation of the quantities of energy billed must be in conformity with the specific regulatory criteria of the consumer classes and tariffs established by the Regulatory Agency of the sector.

### *How the matter was addressed in our audit*

Our audit procedures on the recording of the billing and receipt of the electric energy supplied by the subsidiary included, without limitation: (a) understanding and assessing the design and implementation of the significant internal control activities relating to the measurement of energy volumes and tariffs applied; (b) involving specialist auditors from the Information Technology - IT area to identify the relevant systems used in the process for measurement and billing of the electric energy supplied, system interface and automated controls relating to the significant flows of the billing, as well as the existing internal controls to ensure the accuracy and integrity of the billing recording with the accounting system; (c) conducting test that comprised developing, based on our knowledge of the industry, an independent expectation of the amount billed and its comparison with the revenue effectively recognized; (d) matching the tariffs used in the billing with those approved by the Regulatory Agency of the sector; (e) matching the amounts received during the year with the level of expected loss determined by Management; and (f) assessing the disclosures made by Management in the individual and consolidated financial statements.

As a result of the audit procedures, we consider that the amounts recorded relating to the billing for electric energy and grid availability are in line with the internal policies and guidelines usually adopted in the sector, as well as that the disclosures in the notes to the financial statements are acceptable within the context of the individual and consolidated financial statements taken as a whole for the year ended December 31, 2022.

## **Provision for labor, civil, tax, environmental and regulatory risks**

### *Why it is a KAM (Key Audit Matter)*

As described in notes 3.1 and 25 to the individual and consolidated financial statements, the Company and its subsidiaries are parties to several lawsuits and/or challenges of labor, civil, tax, environmental and regulatory nature (hereinafter referred to as "provision for risks"), whose outcome is not fully under their control and must be settled when one or more future events occur or fail to occur. Management, together with its legal counsel, needs to exercise a high level of judgment in assessing the risks involved and defining the loss estimates for each ongoing dispute. Based on such judgment, Management defines a provision for these lawsuits and/or challenges, whose losses are considered probable.

This matter was considered a key audit matter due to the high level of judgment required to determine the likelihood of loss, measure the provision for risks, and prepare the necessary disclosures in the individual and consolidated financial statements.

## *How the matter was addressed in our audit*

Our procedures included, without limitation: (a) assessing the design and implementation of significant internal controls over the provisions for risks and disclosure of contingent liabilities; (b) sending independent confirmation to the lawyers responsible for the ongoing lawsuits and/or challenges; (c) checking the consistency of the information in the lawsuit and risk inventory report of the Company and its subsidiaries based on the attorneys' answers; (d) discussing with Management and its legal counsel the assumptions adopted in the definition of the likelihood of loss of the material lawsuits; (e) testing all the lawsuits and/or challenges comprising the provision for risks; and (f) assessing the disclosures made by Management in the individual and consolidated financial statements.

As a result of the audit procedures, we consider as acceptable the amounts recorded of the provisions for risks and assessment of contingent liabilities, as well as the related disclosures in the notes to the financial statements within the context of the individual and consolidated financial statements taken as a whole for the year ended December 31, 2022.

## **Other matters**

### *Statements of value added*

The individual and consolidated statements of value added ("DVA") for the year ended December 31, 2022, prepared under the responsibility of the Company's Management and presented as supplemental information for purposes of the IFRSs, were subject to audit procedures performed together with the audit of the Company's financial statements. In forming our opinion, we assess whether these statements are reconciled with the financial statements 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. In our opinion, these individual and consolidated statements of value added were appropriately prepared, in all material respects, in accordance with the criteria set out in such technical pronouncement and are consistent in relation to the individual and consolidated financial statements taken as a whole.

### *Audit of the corresponding figures*

The corresponding figures for the year ended December 31, 2021, presented for purposes of comparison, were adjusted in relation to the individual and consolidated financial statements for the year then ended originally disclosed, which were audited by another independent auditor. The corresponding figures hereby adjusted as a result of the matters described in note 3.3. were audited by another independent auditor, who issued an unmodified report dated March 16, 2023, including an emphasis of matter paragraph on the restatement of the individual and consolidated financial statements for the year ended December 31, 2021 and the balance sheet as at January 1, 2021.

## **Other information accompanying the individual and consolidated financial statements and the independent auditor's report**

Management is responsible for the other information, which comprises the Management Report and the Social Report.

Our opinion on the individual and consolidated financial statements does not cover the Management Report and the Social Report, and we do not express any form of audit conclusion thereon.



In connection with our audit of the individual and consolidated financial statements, our responsibility is to read the Management Report and the Social Report and, in doing so, consider whether these reports are materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appear to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement in the Management Report and/or Social Report, we are required to report that fact. We have nothing to report in this regard.

## **Responsibilities of Management and those charged with governance for the individual and consolidated financial statements**

Management is responsible for the preparation and fair presentation of the individual and consolidated financial statements in accordance with accounting practices adopted in Brazil and International Financial Reporting Standards (IFRS), issued by the IASB, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the individual and consolidated financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company and its subsidiaries or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's and its subsidiaries' financial reporting process.

## **Auditor's responsibilities for the audit of the individual and consolidated financial statements**

Our objectives are to obtain reasonable assurance about whether the individual and consolidated financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Brazilian and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Brazilian and International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the individual and consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's and its subsidiaries' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company and its subsidiaries to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the individual and consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its subsidiaries to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the individual and consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit and, consequently, for the audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and, when applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The accompanying individual and consolidated financial statements have been translated into English for the convenience of readers outside Brazil.

Rio de Janeiro, March 16, 2023

DELOITTE TOUCHE TOHMATSU  
Auditores Independentes Ltda.

Antônio Carlos Brandão de Sousa  
Engagement Partner