

# Results for the 1st quarter of 2021

## Energisa S/A

Cataguases, May 13, 2021 - The Management of Energisa S/A (“Energisa” or “Company”) hereby presents its results for the first quarter (1Q21).

### Quick Facts

**Despite the disruption caused by the pandemic, in this quarter the Company’s EBITDA grew by 54.0% and its Net Income by 50.1% on 1Q20**

- ✓ **Energy sales (captive sales + TUSD)** contracted by 0.8% in 1Q21 on 1Q20 to 9,179.3 GWh, despite the positive performance of the industrial and rural sectors;
- ✓ **Manageable operating costs (PMSO)** fell by 7.1% in the quarter. In the last 12 months, the cost discipline has enabled savings of R\$ 13.3 million compared with the previous year.
- ✓ **Consolidated net income** of R\$ 873.3 million in 1Q21, an increase of 50.1% (R\$ 291.6 million) over 1Q20.
- ✓ **Consolidated adjusted EBITDA** amounted to R\$ 1,424.5 million in 1Q21, an increase of 53.3% (R\$ 495.6 million) on 1Q20.
- ✓ **Consolidated cash, cash equivalents, short-term investments and sector credits** stood at R\$ 5,670.2 million in March 2021, compared with R\$ 6,898.6 million in December 2020;
- ✓ **Consolidated net debt** amounted to R\$ 14,220.9 million in March 2021, compared with R\$ 13,574.3 million in December 2020. The ratio between net debt and adjusted EBITDA fell from 3.1 in December 2020 to 3.0 in March 2021;
- ✓ **Consolidated investment** amounted to R\$ 697.5 million in 1Q21, a decrease of 2.3% (R\$ 16.4 million) on the same period of the previous year.

| Description   | Quarter        |              |               |
|---|----------------|--------------|---------------|
|   | 1Q21           | 1Q20         | Change %      |
| <b>Financial Indicators - R\$ million</b>           |                |              |               |
| Gross Operating Revenue                             | 7,911.5        | 7,131.0      | + 10.9        |
| Net Operating Revenue, without construction revenue | 4,904.4        | 4,205.1      | + 16.6        |
| Manageable costs and expenses                       | 579.5          | 721.5        | - 19.7        |
| <b>EBITDA</b>                                       | <b>1,307.0</b> | <b>848.6</b> | <b>+ 54.0</b> |
| <b>Adjusted EBITDA</b>                              | <b>1,424.5</b> | <b>929.0</b> | <b>+ 53.3</b> |
| <b>Net Income</b>                                   | <b>873.3</b>   | <b>581.7</b> | <b>+ 50.1</b> |
| Net Indebtedness <sup>(1)</sup>                     | 14,220.9       | 13,699.5     | + 3.8         |
| Investment  | 697.5          | 713.9        | - 2.3         |
| <b>Consolidated Operating Indicators</b>            |                |              |               |
| Billed captive energy sales (GWh)                   | 7,466.3        | 7,724.7      | - 3.3         |
| Captive sales + Billed TUSD (GWh)                   | 9,179.3        | 9,253.1      | - 0.8         |
| Captive sales + Unbilled TUSD (GWh)                 | 9,119.9        | 9,279.4      | - 1.7         |
| Total Number of Consumers                           | 8,091,683      | 7,861,947    | + 2.9         |
| Number of Own Staff                                 | 14,661         | 15,073       | - 2.7         |
| Work Force (own + outsourced staff) <sup>(2)</sup>  | 20,056         | 20,556       | - 2.4         |

(1) Includes sector credits (CDE, CCC, CVA); (2) Excludes outsourced construction workers and outsourced workers of the DisCos registered as company staff at the Group’s service providers.

## 1. Corporate structure and profile

Energisa Group completed 116 years of history on February 26, 2021 and is the fifth largest energy distribution group in Brazil, serving approximately 8.1 million consumers in eleven Brazilian states, equal to 10% of Brazil's population.

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

Energisa Group's activities also include the trading of energy and the provision of electricity-related services, operating in the distributed energy generation segment and electricity transmission assets, as acquired at the auctions successfully bid for in 2017, 2018 and 2020, i.e. Energisa Goiás Transmissora I, in operation since March 13, 2020, Energisa Pará Transmissora I, in operation since November 2, 2020, and three ventures under construction: Energisa Para Transmissora II, Energisa Tocantins Transmissora and Energisa Amazonas Transmissora, amounting to 1,761 km of transmission lines.

### ENERGISA GROUP COVERAGE AREA

**11** power distribution concessions across Brazil

**862** municipalities served

**8.1 million** clients

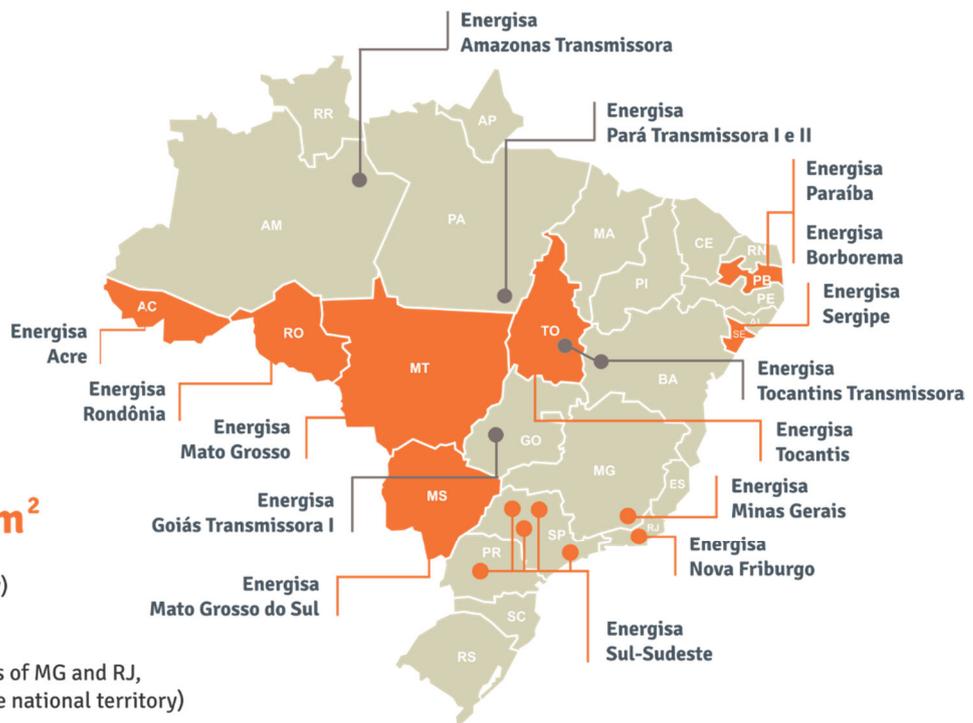
**20.0 million** people served (10% of Brazil population)

**2,034,000 km<sup>2</sup>** total area covered (24% of Brazil's territory)

**7** service companies (headquartered in the states of MG and RJ, with operations in the whole national territory)

**5** transmission companies (headquartered in the state of MG, with operations in PA, GO, TO, BA and AM)

**1** distributed generation company (headquartered in the state of MG, with operations in 2 Brazilian states)

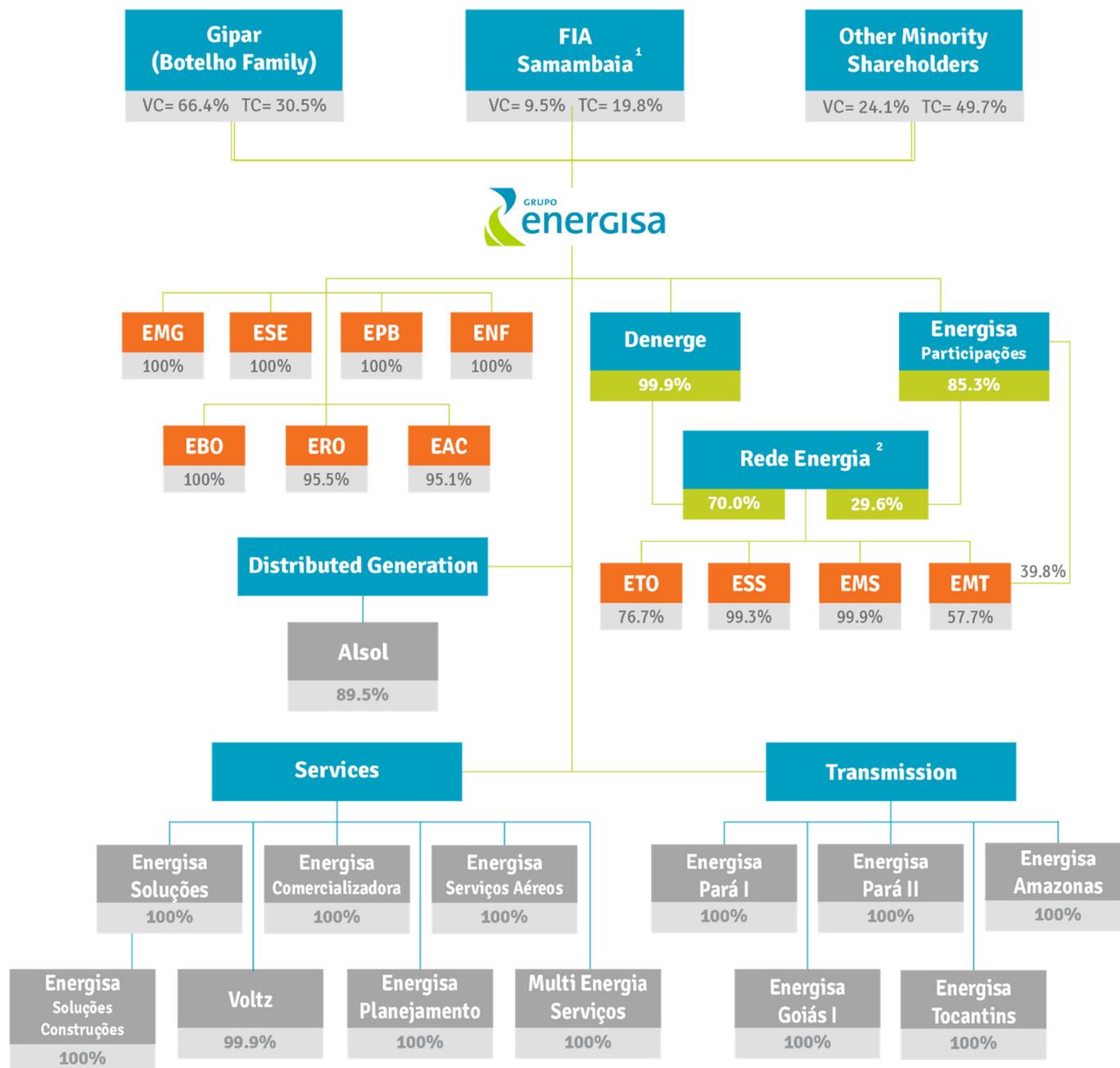


# Results for the 1st quarter of 2021

## 1.1. Corporate Structure of Energisa Group

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

See below the simplified ownership structure of Energisa Group:



Voting Capital | CT - Total Capital

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

(2) By way of Denerge Desenvolvimento Energético S/A and Energisa Participações Minoritárias S/A, Energisa holds 95.2% of Rede Energia Participações S/A.

## 2. Operating performance

### 2.1 Electricity sales

#### Sales performance in the 1<sup>st</sup> quarter:

In the first quarter of 2021 (1Q21), Energisa Group's total (free and captive) electricity consumption in the concession areas of Energisa Group's 11 DisCos was 9,179.3 GWh, a decrease of 0.8% on the same period last year. Note that energy consumption in most of the first quarter of 2020 was not impacted by the pandemic and was high due to the weather and economic activity. The decrease in the first quarter was the reemergence of the pandemic, which led to several cities reintroducing restrictions. Other factors that contributed to the situation was the leap year last year and the reduction to the metering calendar this year.

The best performing segments in the quarter were the industrial (+2.3% or 41.1 GWh), residential (+1.1% or 38.8 GWh) and rural (+2.6 or 22.9 GWh) segments. Industrial consumption grew driven by the positive performance of certain sectors, especially those engaged in the construction chain (nonmetallic minerals and metals), boosted by the maintenance of real estate works and home construction, despite the end of the emergency assistance payments and worsening COVID figures. A number of industrial segments are still undergoing the inventory replacement process, and continue benefiting from expenses being transferred to consumer goods in detriment to services in general. The rural segment benefited from soybean activities, including the 20/21 crop season harvest and forecast increase in production (+8.6%, according to CONAB). In addition to the growing number of consumers (+3.4%) and positive effect of the weather - especially in the South-east, the residential segment was influenced by the fact more families were staying at home because of COVID.

Moreover, the consumption contraction in 1Q21 was driven by the commercial sector (-8.8% or 162.8 GWh) and the category other (-1.2% or 13.8 GWh), with the main culprit being the public sector (-18.8% or 80.1 GWh). In both cases the performances were impacted by the pandemic, due to the limited opening of restaurants and shopping centers in various cities, poor demand for mobility services (fuel, flights and accommodation), in addition to restrictions on in-person classes at schools and universities and certain public services. The poor performance of these segments was felt in both the economic indicators and energy consumption data in the Group's concession area and Brazil.

7 of our 11 distribution companies saw consumption rise, led by the following concessions: EMG (+4.7% or 18.0 GWh), ESS (+1.5% or 17.3 GWh) and EMT (+0.3% or 8.0 GWh).

#### DisCo Energy sales

| Description (Amounts in GWh)                    | Quarter        |                |              |
|---|----------------|----------------|--------------|
|   | 1Q21           | 1Q20           | Change %     |
| ✓ Billed sales to the captive market            | 7,466.3        | 7,724.7        | - 3.3        |
| ✓ Energy transportation to free clients (TUSD)  | 1,712.9        | 1,528.4        | + 12.1       |
| <b>Subtotal (Captive Sales + Billed TUSD)</b>   | <b>9,179.3</b> | <b>9,253.1</b> | <b>- 0.8</b> |
| ✓ Unbilled consumption                          | (59.4)         | 26.3           | -            |
| <b>Subtotal (Captive Sales + Unbilled TUSD)</b> | <b>9,119.9</b> | <b>9,279.4</b> | <b>- 1.7</b> |

### 2.2 Consumption by Sector

In 1Q21, the main consumption sectors performed as follows:

- Industrial sector (20.1% of total captive + free sales): increase of 2.3% (41.1 GWh) in consumption, primarily driven by the nonmetallic mineral, metal and textile sectors. EMS' concessions fared best (+9.1% and 29.1 GWh), spurred by buoyant metal, nonmetallic mineral and food industries; EMG (+11.6% and 11.1 GWh), primarily due to the return to operation of the mining sector; EMT (+1.6% and 7.8 GWh), mainly driven by cement production; ESS (+2.3% 7.7 GWh), due to the paper and pulp, food and nonmetallic mineral sectors; and ETO (+8.1% and 5.6 GWh), also driven by local cement production.

- Residential sector (39.2% of total captive + free sales): increase of 1.1% (38.8 GWh) in consumption, primarily sustained by the results in the concession areas of EPB (+3.7% or 18.4 GWh) and ESS (+4.1% or 16.7 GWh), influenced by dryer warmer weather; EMG (+6.5% or 9.2 GWh) and EAC (+4.2% or 5.6 GWh), driven by warmer temperatures and a smaller base in 2020. Contrastingly, the concessions of EMS (-2.3% or 12.9 GWh), ERO (-3.1% or 10.5 GWh) and ESE (-0.2% or 0.5 GWh) saw consumption drop, impacted by the high comparison basis caused by warmer weather in the same period of 2020. In the case of the former, the shorter billing calendar in 2 out of 3 months of the year also played a role.
- Rural sector (9.7% of total captive + free sales): increase of 2.6% (22.9 GWh), rising in 10 out of 11 concessions, except for EMS (-1.8% or 2.7 GWh), mainly affected by the result for March (high base in 2020 and calendar 0.6 days shorter). The highest growth was seen at EMT (+2.3% or 7.1 GWh), with soybean, corn, rice and cotton crops fueling energy consumption; EPB (+7.6% or 6.5 GWh) and ESE (+14.6% or 5.5 GWh), due to higher use of irrigation systems to offset the drier weather in the period; EMG (+4.7% or 2.1 GWh), due to the combination of the lower base and good performance of coffee and vegetables, and ETO (+2.6% or 1.5 GWh), driven by poultry breeding and egg and rice producers.
- Commercial sector (18.4% of total captive + free sales): decrease of 8.8% (162.8 GWh), which contracted across all concessions, with this sector being hit hardest by the restrictions introduced to stop the pandemic's spread.
- Other sectors (12.6% of total captive + free sales): diminished by 1.2% (13.8 GWh), with consumption mainly impacted by the **public sector** (-18.8%), which contracted across all DisCos, which is one of the activities most affected by pandemic restrictions. Given the lack of classes taking place at schools and public universities, and restrictions imposed on the public by certain services. However, growth was recorded by public lighting (+14.7%) given the adjustment to billing made by ANEEL resolution, which required that billing be issued within the civil month (No. 888/2020).

The table below shows the consolidated behavior of the consumption sectors in the first quarters of 2020 and 2021:

## Captive Sales Billed by Consumption Class + TUSD (Consolidated)

| Description<br>Amounts in GWh                           | Quarter        |                |              |
|---|----------------|----------------|--------------|
|   | 1Q21           | 1Q20           | Change %     |
| ✓ Residential   | 3,596.1        | 3,557.3        | + 1.1        |
| ✓ Industrial  | 1,844.2        | 1,803.0        | + 2.3        |
| • Captive   | 479.8          | 553.9          | - 13.4       |
| • Free  | 1,364.3        | 1,249.1        | + 9.2        |
| ✓ Commercial  | 1,688.4        | 1,851.2        | - 8.8        |
| • Captive   | 1,410.8        | 1,621.6        | - 13.0       |
| • Free  | 277.7          | 229.6          | + 20.9       |
| ✓ Rural   | 890.9          | 868.0          | + 2.6        |
| • Captive   | 867.1          | 846.4          | + 2.4        |
| • Free  | 23.8           | 21.6           | + 10.6       |
| ✓ Other sectors   | 1,159.7        | 1,173.5        | - 1.2        |
| • Captive   | 1,112.6        | 1,145.4        | - 2.9        |
| • Free  | 47.1           | 28.1           | + 67.7       |
| <b>Energy sales to consumers (Billed Captive Sales)</b> | <b>7,466.3</b> | <b>7,724.7</b> | <b>- 3.3</b> |
| Energy associated with free consumers (TUSD)            | 1,712.9        | 1,528.4        | + 12.1       |
| <b>Billed Captive Sales + TUSD</b>                      | <b>9,179.3</b> | <b>9,253.1</b> | <b>- 0.8</b> |
| Unbilled consumption                                    | (59.4)         | 26.3           | -            |
| <b>Billed Captive Sales + Unbilled TUSD</b>             | <b>9,119.9</b> | <b>9,279.4</b> | <b>- 1.7</b> |

## 3. Financial performance

### 3.1 Gross and net operating revenue

In 1Q21, consolidated net operating revenue excluding construction revenue amounted to R\$ 4,904.4 million, an increase of 16.6% (R\$ 699.3 million) on that recorded in the same period last year.

See below the net operating revenue by segment:

| Operating revenue by segment<br>Description (R\$ million) | Quarter        |                |               |
|---|----------------|----------------|---------------|
|   | 1Q21           | 1Q20           | Change %      |
| <b>(+) Electricity revenue (captive market)</b>           | <b>5,489.7</b> | <b>5,482.0</b> | <b>+ 0.1</b>  |
| <i>Residential</i>  | 2,827.7        | 2,714.5        | + 4.2         |
| ➤ Low income  | 247.4          | 200.4          | + 23.5        |
| <i>Industrial</i>   | 344.7          | 380.1          | - 9.3         |
| <i>Commercial</i>   | 1,136.5        | 1,256.2        | - 9.5         |
| <i>Rural</i>  | 555.4          | 496.1          | + 12.0        |
| <i>Other sectors</i>                                      | 625.3          | 635.1          | - 1.5         |
| (+) Electricity sales to distributors                     | 157.8          | 152.9          | + 3.2         |
| (+) Net unbilled sales                                    | 130.9          | 44.0           | + 197.9       |
| (+) Sales by trading company (ECOM)                       | 214.1          | 317.0          | - 32.5        |
| (+) Electricity network usage charges (TUSD)              | 408.5          | 365.9          | + 11.7        |
| (+) Construction revenue                                  | 561.1          | 577.2          | - 2.8         |
| (+) Creation and amortization - CVA                       | 453.9          | (188.8)        | -             |
| (+) Subsidies for services awarded under concession       | 326.3          | 308.2          | + 5.9         |
| (+) Restatement of the concession financial asset (VNR)   | 131.4          | 27.9           | + 370.5       |
| (+) Other revenue   | 37.7           | 44.8           | - 15.8        |
| <b>Gross Revenue</b>                                      | <b>7,911.5</b> | <b>7,131.0</b> | <b>+ 10.9</b> |
| (-) Sales taxes   | 1,982.2        | 1,931.5        | + 2.6         |
| (-) Rate flag deductions                                  | (13.9)         | 1.9            | -             |
| (-) Sector charges  | 477.8          | 415.3          | + 15.1        |
| <b>(=) Net revenue</b>                                    | <b>5,465.4</b> | <b>4,782.3</b> | <b>+ 14.3</b> |
| (-) Construction revenue                                  | 561.1          | 577.2          | - 2.8         |
| <b>(=) Net revenue, without construction revenue</b>      | <b>4,904.4</b> | <b>4,205.1</b> | <b>+ 16.6</b> |

# Results for the 1st quarter of 2021

See below the net operating revenue by company:

| Net revenue by segment<br>Amounts in R\$ million         | Quarter        |                |               |
|--|----------------|----------------|---------------|
|  | 1Q21           | 1Q20           | Change %      |
| <b>I - Distribution of electricity</b>                   | <b>5,101.3</b> | <b>4,380.9</b> | <b>+ 16.4</b> |
| ✓ EMG  | 199.8          | 185.3          | + 7.9         |
| ✓ ENF  | 45.7           | 42.9           | + 6.7         |
| ✓ ESE  | 368.0          | 332.9          | + 10.5        |
| ✓ EBO  | 74.8           | 61.9           | + 20.8        |
| ✓ EPB  | 602.9          | 528.7          | + 14.0        |
| ✓ EMT  | 1.431.0        | 1.111.5        | + 28.7        |
| ✓ EMS  | 878.1          | 692.8          | + 26.7        |
| ✓ ETO  | 371.2          | 338.5          | + 9.7         |
| ✓ ESS  | 496.5          | 421.4          | + 17.8        |
| ✓ ERO  | 470.3          | 488.0          | - 3.6         |
| ✓ EAC  | 163.0          | 177.0          | - 7.9         |
| <b>II - Holding, Electricity sales and services</b>      | <b>493.8</b>   | <b>529.9</b>   | <b>- 6.8</b>  |
| ✓ Energisa S/A (ESA)                                     | 54.5           | 56.7           | - 3.9         |
| ✓ Energisa Comercializadora (ECOM)                       | 194.6          | 287.9          | - 32.4        |
| ✓ Energisa Soluções Consolidated (ESOL Consol.)          | 45.2           | 54.5           | - 17.1        |
| ✓ Multi Energisa   | 10.7           | 10.2           | + 4.9         |
| ✓ Energisa Goiás Transmissora I (EGO I)                  | 13.3           | 40.4           | - 67.0        |
| ✓ Energisa Pará Transmissora I (EPA I)                   | 16.8           | 43.2           | - 61.2        |
| ✓ Energisa Pará Transmissora II (EPA II)                 | 95.7           | 28.0           | + 241.9       |
| ✓ Energisa Tocantins Transmissora (ETT)                  | 47.0           | 5.1            | + 821.9       |
| ✓ Others   | 16.0           | 3.9            | + 310.8       |
| <b>(=) Total (I+II)</b>                                  | <b>5,595.0</b> | <b>4,910.8</b> | <b>+ 13.9</b> |
| <b>Intercompany eliminations</b>                         | <b>(129.6)</b> | <b>(128.4)</b> | <b>+ 0.9</b>  |
| <b>(=) Energisa Consolidated</b>                         | <b>5,465.4</b> | <b>4,782.3</b> | <b>+ 14.3</b> |
| (-) Construction revenue                                 | 561.1          | 577.2          | - 2.8         |
| <b>(=) Energisa Consol. without construction revenue</b> | <b>4,904.4</b> | <b>4,205.1</b> | <b>+ 16.6</b> |

## 3.2 EBITDA

EBITDA amounted to R\$ 1,307.0 million in the quarter, an increase of 54.0% (R\$ 458.5 million) on the previous year. This amount is influenced by the following effects:

- Positives:
  - (i) Financial restatement of the VNR, with R\$ 131.4 million this quarter and R\$ 27.9 million in the same period of the previous year;
  - (ii) Adoption of IFRS 15 in the transmission segment with recognition of Contract Assets of R\$ 35.5 million;
  - (iii) Receipt of R\$ 264.4 million due to the creation of the electric sector credit receivables investment fund (FIDC), with an effect of R\$ 159.8 million on EBITDA.
- Negatives:
  - (i) Severance costs of R\$ 6.3 million this quarter and R\$ 7.3 million in the same quarter last year;
  - (ii) Mark-to-market of Energisa Comercializadora's portfolio, with a negative effect of R\$ 14.6 million in this quarter and R\$ 30.1 million in the same period last year (CPC 48);

# Results for the 1st quarter of 2021

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

| EBITDA by Company                                | Quarter        |              |                |
|--|----------------|--------------|----------------|
|  | 1Q21           | 1Q20         | Change %       |
| <b>Electricity distribution</b>                  | <b>1,323.0</b> | <b>807.5</b> | <b>+ 63.8</b>  |
| EMG  | 70.7           | 34.4         | + 105.3        |
| ENF  | 8.8            | 8.1          | + 8.5          |
| ESE  | 89.9           | 79.5         | + 13.1         |
| EBO  | 15.5           | 10.7         | + 44.9         |
| EPB  | 161.1          | 138.6        | + 16.2         |
| EMT  | 457.2          | 175.5        | + 160.5        |
| EMS  | 214.2          | 155.9        | + 37.4         |
| ETO  | 88.1           | 59.6         | + 47.9         |
| ESS  | 97.7           | 67.3         | + 45.1         |
| ERO  | 81.8           | 26.0         | + 214.8        |
| EAC  | 38.1           | 51.8         | - 26.6         |
| <b>Sales, energy services and other</b>          | <b>53.1</b>    | <b>23.8</b>  | <b>+ 123.4</b> |
| ECOM   | (20.6)         | (30.1)       | - 31.8         |
| ESOL Consol.                                     | 6.7            | 6.4          | + 3.4          |
| MULTI  | 3.5            | 2.9          | + 20.0         |
| EGO  | 12.2           | 16.2         | - 24.2         |
| EPA I  | 15.1           | 23.0         | - 34.3         |
| EPA II   | 19.2           | 6.0          | + 219.8        |
| ETT  | 14.9           | 2.0          | + 639.4        |
| Others   | 2.1            | (2.6)        | -              |
| <b>Holding companies (without equity income)</b> | <b>16.5</b>    | <b>17.1</b>  | <b>- 3.2</b>   |
| ESA Parent company                               | 14.6           | 17.1         | - 14.4         |
| Rede parent company                              | (0.5)          | 0.1          | -              |
| Denerge  | (0.0)          | (0.0)        | - 92.9         |
| Other holding companies                          | 2.4            | (0.1)        | -              |
| <b>Business combination</b>                      | <b>(85.5)</b>  | <b>0.2</b>   | <b>-</b>       |
| <b>Energisa Consolidated</b>                     | <b>1,307.0</b> | <b>848.6</b> | <b>+ 54.0</b>  |
| EBITDA Margin (%)                                | 23.9           | 17.7         | + 6.2 p.p.     |

# Results for the 1st quarter of 2021

| Adjusted EBITDA by Company                       | Quarter        |              |                |
|--|----------------|--------------|----------------|
|  | 1Q21           | 1Q20         | Change %       |
| <b>Electricity distribution</b>                  | <b>1,440.5</b> | <b>888.0</b> | <b>+ 62.2</b>  |
| EMG  | 74.6           | 37.3         | + 100.0        |
| ENF  | 9.0            | 8.8          | + 2.0          |
| ESE  | 98.7           | 85.5         | + 15.4         |
| EBO  | 17.1           | 11.9         | + 43.2         |
| EPB  | 176.9          | 150.0        | + 17.9         |
| EMT  | 493.8          | 200.4        | + 146.5        |
| EMS  | 232.3          | 169.6        | + 36.9         |
| ETO  | 97.6           | 65.5         | + 49.0         |
| ESS  | 104.8          | 73.0         | + 43.5         |
| ERO  | 96.2           | 31.3         | + 207.7        |
| EAC  | 39.5           | 54.6         | - 27.7         |
| <b>Sales, energy services and other</b>          | <b>53.1</b>    | <b>23.8</b>  | <b>+ 123.4</b> |
| ECOM   | (20.6)         | (30.1)       | - 31.8         |
| ESOL Consol.                                     | 6.7            | 6.4          | + 3.4          |
| MULTI  | 3.5            | 2.9          | + 20.0         |
| EGO  | 12.2           | 16.2         | - 24.2         |
| EPA I  | 15.1           | 23.0         | - 34.3         |
| EPA II   | 19.2           | 6.0          | + 219.8        |
| ETT  | 14.9           | 2.0          | + 639.4        |
| Others   | 2.1            | (2.6)        | -              |
| <b>Holding companies (without equity income)</b> | <b>16.5</b>    | <b>17.1</b>  | <b>- 3.2</b>   |
| ESA Parent company                               | 14.6           | 17.1         | - 14.4         |
| Rede parent company                              | (0.5)          | 0.1          | -              |
| Denerge  | (0.0)          | (0.0)        | - 92.9         |
| Other holding companies                          | 2.4            | (0.1)        | -              |
| <b>Business combination</b>                      | <b>(85.5)</b>  | <b>0.2</b>   | <b>-</b>       |
| <b>Energisa Consolidated</b>                     | <b>1,424.5</b> | <b>929.0</b> | <b>+ 53.3</b>  |
| EBITDA Margin (%)                                | 26.1           | 19.4         | + 6.6 p.p.     |

## 3.3 Financial income

In 1Q21 the net finance income reflected net financial revenue of R\$ 104.0 million, compared with R\$ 124.1 million in 1Q20, a decrease of 16.2% (or R\$ 20.1 million).

| Finance Income<br>Amounts in R\$ million                   | Quarter       |               |                |
|--|---------------|---------------|----------------|
|  | 1Q21          | 1Q20          | Change %       |
| <b>Finance revenue</b>                                     | <b>169.4</b>  | <b>146.2</b>  | <b>+ 15.9</b>  |
| Revenue on short-term investments                          | 26.7          | 18.4          | + 44.9         |
| Interest on overdue energy bills                           | 117.5         | 80.4          | + 46.1         |
| Financial restatement of regulatory assets (CVA)           | (7.9)         | 9.2           | -              |
| Restatement of recoverable tax credits                     | 4.3           | 9.0           | - 52.0         |
| Monetary restatement of judicial bonds                     | 8.6           | 6.9           | + 25.2         |
| (-) Pis/Cofins on finance income                           | (12.9)        | (10.9)        | + 18.4         |
| Other financial revenue                                    | 33.1          | 33.2          | - 0.1          |
| <b>Finance costs</b>                                       | <b>(65.5)</b> | <b>(22.1)</b> | <b>+ 196.7</b> |
| Debt charges - Interest                                    | (201.3)       | (229.0)       | - 12.1         |
| Debt charges - Monetary and exchange variance              | (399.7)       | (1,104.9)     | - 63.8         |
| Derivative financial instruments                           | 375.2         | 1,023.2       | - 63.3         |
| Adjustment to present value                                | (12.5)        | 8.0           | -              |
| Mark-to-market of derivatives                              | 17.5          | 360.2         | - 95.1         |
| Mark-to-market of debt securities                          | 182.7         | 80.2          | + 127.7        |
| Financial restatement of regulatory liabilities            | (2.2)         | (5.0)         | - 55.4         |
| Monetary restatement of R&D and energy efficiency          | (1.2)         | (2.4)         | - 49.0         |
| (-) Transfer of capitalized interest to orders in progress | 5.3           | 6.1           | - 12.2         |
| Bank expenses  | (4.0)         | (3.2)         | + 25.2         |
| Incorporation of grids                                     | (8.1)         | (10.3)        | - 21.5         |
| Endorsement expense  | (2.1)         | (3.1)         | - 31.4         |
| Other financial expenses                                   | (15.1)        | (141.8)       | - 89.3         |
| <b>Financial income</b>                                    | <b>104.0</b>  | <b>124.1</b>  | <b>- 16.2</b>  |

In the quarter, financial revenue rose by R\$ 23.3 million.

Finance costs in this quarter, in turn, rose by R\$ 43.4 million, influenced primarily by:

- The mere accounting impact with no cash effect on the items Mark-to-market of Derivatives and Debt, which jointly worsened by R\$ 240.2 million. This effect is explained by recording the option to convert the subscription bonus underlying Energisa S/A's 7<sup>th</sup> issuance (series 1, 2 and 3) with a noncash positive impact of R\$ 201.1 million in 1Q21, and an also positive impact of R\$ 440.5 million in 1Q20.
- Due to the positive effect of R\$ 75.8 million on other finance costs, resulting from the mark to market of the call option by the company for noncontrolling interests of Energisa Participações Minoritárias.

# Results for the 1st quarter of 2021

## 3.4 Net income for the period

In the quarter the consolidated net income was R\$ 873 million, 50.1% (R\$ 291.6 million) more than the same period last year.

In addition to the aforesaid effects on EBITDA, net income was also affected by the positive effect of R\$ 251.1 million of the mark-to-market of derivatives, with no cash effect, with R\$ 201.1 million referring to the subscription bonus underlying Energisa S.A.'s issuance and R\$ 50.0 million relating to the company's call option over the noncontrolling interest of Energisa Participações Minoritárias.

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

| Net income by Company<br>Amounts in R\$ million                     | Quarter       |               |                |
|---|---------------|---------------|----------------|
|   | 1Q21          | 1Q20          | Change %       |
| <b>Electricity distribution</b>                                     | <b>756.6</b>  | <b>234.4</b>  | <b>+ 222.7</b> |
| EMG   | 37.0          | 9.4           | + 293.6        |
| ENF   | 3.3           | 3.0           | + 11.4         |
| ESE   | 55.8          | 39.6          | + 41.1         |
| EBO   | 10.9          | 7.9           | + 37.9         |
| EPB   | 116.2         | 95.9          | + 21.2         |
| EMT   | 284.0         | 36.9          | + 670.1        |
| EMS   | 120.2         | 84.8          | + 41.8         |
| ETO   | 53.0          | 13.7          | + 285.5        |
| ESS   | 49.3          | 23.9          | + 106.8        |
| ERO   | 6.4           | (107.5)       | -              |
| EAC   | 20.4          | 26.9          | - 24.0         |
| <b>Sales, energy services and other</b>                             | <b>32.5</b>   | <b>19.2</b>   | <b>+ 69.1</b>  |
| ECOM  | (14.0)        | (20.6)        | - 31.8         |
| ESOL Consol.  | 2.1           | 1.9           | + 10.8         |
| MULTI   | 2.2           | 1.7           | + 28.0         |
| EGO   | 10.7          | 13.9          | - 22.6         |
| EPAI  | 9.5           | 21.1          | - 55.0         |
| EPAII   | 16.7          | 4.1           | + 304.1        |
| ETT   | 9.8           | 1.3           | + 650.3        |
| Others  | (4.5)         | (4.2)         | + 5.9          |
| <b>Holding companies (without equity income)</b>                    | <b>127.8</b>  | <b>389.4</b>  | <b>- 67.2</b>  |
| ESA Parent company  | 143.6         | 406.9         | - 64.7         |
| Rede parent company   | (6.3)         | (9.6)         | - 34.8         |
| DENERGE   | (12.5)        | (7.5)         | + 66.0         |
| Other holding companies   | 2.9           | (0.4)         | -              |
| <b>Business combination - Pro forma" adjustments (awaiting CSE)</b> | <b>(43.6)</b> | <b>(61.4)</b> | <b>- 29.0</b>  |
| <b>Energisa Consolidated</b>  | <b>873.3</b>  | <b>581.7</b>  | <b>+ 50.1</b>  |

## 4. Capital structure

### 4.1 Cash and debt

The consolidated position of cash, cash equivalents, short-term investments and sector credits amounted to R\$ 5,670.2 million as of March 31, 2021, against R\$ 6,898.6 million as of December 31, 2020. We emphasize that these balances include credits relating to the Energy Development Account (CDE), Fossil Fuel Consumption Account (CCC) and the memorandum account for amounts of Parcel A (CVA), in the amount of a negative R\$ 15.9 million as of March 31, 2021 and a positive R\$ 275.2 million as of December 31, 2020.

The net debt as of March 31, 2021 less sector credits amounted to R\$ 14,220.9, compared with R\$ 13,574.3 million in December and R\$ 13,594.4 million in September 2020. As a result, the ratio between consolidated net debt and adjusted EBITDA fell from 3.1 in December 2020 to 3.0 in March 2021. The covenant limits for 2021 are 4.0 times.

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

| Description<br>Amounts in R\$ million               | Parent company |                |                | Consolidated    |                 |                 |
|---|----------------|----------------|----------------|-----------------|-----------------|-----------------|
|   | 3/31/2021      | 12/31/2020     | 9/30/2020      | 3/31/2021       | 12/31/2020      | 9/30/2020       |
| <b>Current</b>                                      | <b>2,188.0</b> | <b>2,270.2</b> | <b>2,013.8</b> | <b>4,891.2</b>  | <b>5,834.5</b>  | <b>5,182.2</b>  |
| Loans and financing                                 | 806.5          | 790.4          | 776.1          | 3,037.5         | 3,891.393       | 3,641.0         |
| Debentures  | 978.6          | 968.1          | 943.7          | 1,651.1         | 1,780.414       | 1,691.1         |
| Debt charges  | 37.3           | 27.3           | 27.6           | 152.2           | 158.6           | 134.4           |
| Tax financing and post-employment benefits          | 1.5            | 1.5            | 2.1            | 89.0            | 89.2            | 95.8            |
| Derivative financial instruments, net               | 364.2          | 483.0          | 264.3          | (38.7)          | (85.1)          | (380.2)         |
| ✓ Law 4131 (Swap and MTM)                           | (83.2)         | (65.0)         | (86.7)         | (486.1)         | (633.0)         | (731.2)         |
| ✓ MTM 7 <sup>th</sup> debentures issuance           | 447.4          | 548.0          | 351.0          | 447.4           | 548.0           | 351.0           |
| <b>Noncurrent</b>                                   | <b>3,838.3</b> | <b>3,764.9</b> | <b>3,038.8</b> | <b>15,000.0</b> | <b>14,638.4</b> | <b>13,939.7</b> |
| Loans, financing and leasing                        | 599.8          | 399.8          | 150.0          | 6,298.5         | 5,913.196       | 6,165.4         |
| Debentures  | 2,853.1        | 2,803.8        | 2,526.3        | 8,832.4         | 8,596.403       | 7,789.7         |
| Tax financing and post-employment benefits          | 12.5           | 12.1           | 10.3           | 660.1           | 657.3           | 771.1           |
| Derivative financial instruments, net               | 372.9          | 549.2          | 352.2          | (791.0)         | (528.5)         | (786.5)         |
| ✓ Law 4131 (Swap and MTM)                           | (74.6)         | 1.2            | 1.2            | (1,238.4)       | (1,076.4)       | (1,137.5)       |
| ✓ MTM 7 <sup>th</sup> debentures issuance           | 447.4          | 548.0          | 351.0          | 447.4           | 548.0           | 351.0           |
| <b>Total debts</b>                                  | <b>6,026.3</b> | <b>6,035.0</b> | <b>5,052.6</b> | <b>19,891.1</b> | <b>20,472.9</b> | <b>19,121.9</b> |
| (-) Cash and cash equivalents                       | 2,717.1        | 2,655.0        | 2,261.6        | 5,686.1         | 6,623.4         | 5,474.9         |
| <b>Total net debts</b>                              | <b>3,309.2</b> | <b>3,380.1</b> | <b>2,790.9</b> | <b>14,205.0</b> | <b>13,849.5</b> | <b>13,647.0</b> |
| (-) CDE Credits                                     | -              | -              | -              | 289.0           | 265.5           | 221.8           |
| (-) CCC Credits                                     | -              | -              | -              | 214.7           | 244.0           | 98.1            |
| (-) CVA Credits                                     | -              | -              | -              | (519.6)         | (234.2)         | (267.3)         |
| <b>Total net debts less sector credits</b>          | <b>3,309.2</b> | <b>3,380.1</b> | <b>2,790.9</b> | <b>14,220.9</b> | <b>13,574.3</b> | <b>13,594.4</b> |
| <b>Relative Indicator</b>                           |                |                |                |                 |                 |                 |
| Net debt / Adjusted EBITDA 12 months <sup>(1)</sup> | -              | -              | -              | 3.0             | 3.1             | 3.3             |

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

## 5. Investments

In 1Q21 Energisa and its subsidiaries made investments of R\$ 697.5 million, 2.3% less than in the same period of the previous year.

The following investments were made:

| Investment<br>Amounts in R\$<br>million | Electric Assets |              |              | Special Obligations |              |               | Non-electric assets |             |               | Total Investment |              |               |
|---|-----------------|--------------|--------------|---------------------|--------------|---------------|---------------------|-------------|---------------|------------------|--------------|---------------|
|   | 1Q21            | 1Q20         | Change %     | 1Q21                | 1Q20         | Change %      | 1Q21                | 1Q20        | Change %      | 1Q21             | 1Q20         | Change %      |
| EMG                                     | 11.5            | 10.8         | + 6.5        | 0.5                 | (0.1)        | -             | 0.6                 | 2.0         | - 70.0        | 12.6             | 12.7         | - 0.8         |
| ENF                                     | 1.8             | 2.5          | - 28.0       | 0.1                 | 0.1          | -             | 0.2                 | 0.1         | + 100.0       | 2.1              | 2.7          | - 22.2        |
| ESE                                     | 19.1            | 18.3         | + 4.4        | 1.2                 | 2.1          | - 42.9        | 0.2                 | 2.5         | - 92.0        | 20.5             | 22.9         | - 10.5        |
| EBO                                     | 3.2             | 4.2          | - 23.8       | 0.4                 | 0.2          | + 100.0       | 0.1                 | 0.1         | -             | 3.7              | 4.5          | - 17.8        |
| EPB                                     | 42.3            | 42.8         | - 1.2        | 2.3                 | 1.1          | + 109.1       | 0.4                 | 2.5         | - 84.0        | 45.0             | 46.4         | - 3.0         |
| EMT                                     | 102.0           | 82.5         | + 23.6       | (15.2)              | 64.9         | -             | 2.2                 | 2.7         | - 18.5        | 89.0             | 150.1        | - 40.7        |
| EMS                                     | 118.3           | 41.4         | + 185.7      | 3.0                 | 7.0          | - 57.1        | 1.7                 | 2.7         | - 37.0        | 123.0            | 51.1         | + 140.7       |
| ETO                                     | 44.9            | 44.9         | - 0.0        | 9.5                 | 2.8          | + 239.3       | 2.1                 | 2.4         | - 12.5        | 56.5             | 50.1         | + 12.8        |
| ESS                                     | 27.8            | 39.3         | - 29.3       | 8.5                 | 4.2          | + 102.4       | (3.7)               | 2.1         | -             | 32.6             | 45.6         | - 28.5        |
| ERO                                     | 106.3           | 159.6        | - 33.4       | 42.6                | 24.2         | + 76.0        | 1.4                 | 5.1         | - 72.5        | 150.3            | 188.9        | - 20.4        |
| EAC                                     | 19.6            | 48.5         | - 59.6       | 1.9                 | 2.1          | - 9.5         | 3.7                 | 7.3         | - 49.3        | 25.2             | 57.9         | - 56.5        |
| <b>Total DisCos</b>                     | <b>496.8</b>    | <b>494.8</b> | <b>+ 0.4</b> | <b>54.8</b>         | <b>108.6</b> | <b>- 49.5</b> | <b>8.9</b>          | <b>29.5</b> | <b>- 69.8</b> | <b>560.5</b>     | <b>632.9</b> | <b>- 11.4</b> |
| EPA I                                   | -               | 20.2         | -            | -                   | -            | -             | -                   | -           | -             | -                | 20.2         | -             |
| EPA II                                  | 75.6            | 22.0         | + 243.6      | -                   | -            | -             | -                   | -           | -             | 75.6             | 22.0         | + 243.6       |
| EGO I                                   | -               | 24.2         | -            | -                   | -            | -             | -                   | -           | -             | -                | 24.2         | -             |
| ETT                                     | 32.2            | 3.0          | + 973.3      | -                   | -            | -             | -                   | -           | -             | 32.2             | 3.0          | + 973.3       |
| ALSOL                                   | -               | -            | -            | -                   | -            | -             | 21.0                | 9.0         | + 133.3       | 21.0             | 9.0          | + 133.3       |
| ESOL                                    | -               | -            | -            | -                   | -            | -             | -                   | -           | -             | -                | -            | -             |
| Consolidated                            | -               | -            | -            | -                   | -            | -             | 5.7                 | 0.6         | + 850.0       | 5.7              | 0.6          | + 850.0       |
| Others                                  | 1.8             | -            | -            | -                   | -            | -             | 0.7                 | 2.0         | - 65.0        | 2.5              | 2.0          | + 25.0        |
| <b>Total</b>                            | <b>606.4</b>    | <b>564.2</b> | <b>+ 7.5</b> | <b>54.8</b>         | <b>108.6</b> | <b>- 49.5</b> | <b>36.3</b>         | <b>41.1</b> | <b>- 11.7</b> | <b>697.5</b>     | <b>713.9</b> | <b>- 2.3</b>  |

# Results for the 1st quarter of 2021

## 6. Cash Flow

In 1Q21 Energisa's operational cash generation was R\$ 10.3 million above 1Q20. Investment activities decreased by R\$ 1,551.0 million, and financing activities changed by R\$ 2,033.4 million.

| Consolidated Cash Flow<br>Amounts in R\$ million   | Quarter          |                  |
|--|------------------|------------------|
|  | 1Q21             | 1Q20             |
| <b>(a) Opening Balance of Cash and Cash Equivalents</b>  | <b>1,062.1</b>   | <b>663.1</b>     |
| <b>(b) Net Cash from Operating Activities (a=i+ii)</b>   | <b>749.9</b>     | <b>739.6</b>     |
| <b>(i) Cash Provided by Operating Activities</b>   | <b>1,107.8</b>   | <b>906.7</b>     |
| Net Income (Loss) before Income Tax from Continued Operations  | 1,109.6          | 671.7            |
| Expenses on interest and monetary and exchange variance  | 543.4            | 1,268.9          |
| Provisions/reversals   | (3.8)            | 125.2            |
| Residual value of retired fixed assets   | (10.2)           | 17.5             |
| Depreciation and amortization  | 301.5            | 301.0            |
| Adjustment to fair value of concession financial asset   | (131.4)          | (27.9)           |
| Mark-to-market and derivative instruments  | (651.2)          | (1,463.6)        |
| Variable Compensation Program  | 2.3              | 1.1              |
| Mark-to-market of traded energy contracts  | 13.9             | 30.1             |
| Construction margin, operation and compensation of the (Transmission) contract asset                                     | (66.2)           | (20.7)           |
| Deferred PIS & COFINS of TransCos  | -                | 3.3              |
| <b>(ii) Changes in Assets and Liabilities</b>  | <b>(357.9)</b>   | <b>(167.0)</b>   |
| Working capital  | (593.8)          | (297.4)          |
| Taxes  | (127.3)          | 54.8             |
| Labor, civil and tax claims paid   | (31.3)           | (43.3)           |
| Recoverable taxes  | (10.2)           | (91.9)           |
| Regulatory assets / liabilities  | 267.2            | 188.9            |
| Escrow and secured bonds   | (19.9)           | (8.8)            |
| Dispatch Receipts 2.177 - COVID ACCOUNT  | 8.0              | -                |
| FIDC   | -                | -                |
| Other  | 149.4            | 30.8             |
| <b>(c) Net cash produced by investment activities</b>  | <b>477.4</b>     | <b>(1,073.6)</b> |
| Additions to property, plant and equipment, contractual assets, financial assets and intangible assets of the concession | (320.6)          | (558.4)          |
| Sale of PP&E / intangible assets / generating assets   | 20.8             | 18.2             |
| Applications to electricity transmission lines   | (115.8)          | (77.9)           |
| Short-term investments   | 1,132.7          | (455.5)          |
| Cash and cash Equivalents paid in business combination   | (239.7)          | -                |
| <b>(d) Net cash produced by financing activities</b>   | <b>(1,048.9)</b> | <b>984.5</b>     |
| Financing obtained   | 1,816.6          | 2,285.1          |
| Payment of loans, financing and debentures payments - principal  | (2,386.9)        | (1,363.9)        |
| Payment of loans, financing and debentures payments - interest   | (216.2)          | (175.8)          |
| Derivative settlement  | 205.7            | 262.3            |
| Dividends  | (436.0)          | -                |
| Financing of taxes, payables and sector charges  | (6.0)            | (4.1)            |
| Payment of grid incorporation  | (21.9)           | (15.7)           |
| Payment under Financial Lease  | (4.2)            | (3.4)            |
| <b>(e) Increase (Decrease) in Cash (e=b+c+d)</b>   | <b>178.4</b>     | <b>650.5</b>     |
| <b>(f) Closing Balance of Cash and Cash Equivalents (f=a+e)</b>  | <b>1,240.5</b>   | <b>1,313.6</b>   |
| <b>(g) Balance of short-term investments and sector credits</b>  | <b>4,429.7</b>   | <b>4,118.4</b>   |
| <b>(h) Closing balance of cash, short-term investments and sector credits (h=f+g)</b>                                    | <b>5,670.2</b>   | <b>5,432.0</b>   |

In March 2021 short-term investments amounted to R\$ 4,445.6 million and sector credits were a negative R\$ 15.9 million, resulting in a consolidated cash position of R\$ 5,670.2 million.

## 7. Capital market

### 7.1 Stock Performance

Traded on B3, the Energisa shares with the greatest liquidity ENGI11 - Units (consisting of 1 common share and 4 preferred shares) gained -11.5% in 1Q21, and closed the year quoted at R\$ 45.22 per Unit. Over the same period, the main stock exchange index, Ibovespa, shed 2.0%, while the IEE index dropped 2.3%. See below the market indicators of Energisa's shares at the end of the quarter.

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

|  | March 2021 | March 2020 | Change % |
|--|------------|------------|----------|
| <b>Market indexes</b>  |            |            |          |
| Enterprise value (EV - R\$ million) <sup>(1)</sup>             | 30,511.60  | 27,006.77  | 13.0%    |
| Market value at the end of the 3 months (R\$ million)          | 16,410.90  | 13,307.27  | 23.3%    |
| Average daily volume traded in the year - Units (R\$ thousand) | 83,476.7   | 70,892.2   | 17.8%    |
| <b>Share prices</b>  |            |            |          |
| ENGI11 (Unit) closing price at the end of the year (R\$ /Unit) | 45.22      | 36.67      | 23.3%    |
| ENGI3 (ON) closing price at the end of the year (R\$ /share)   | 15.91      | 11.40      | 39.6%    |
| ENGI4 (PN) closing price at the end of the year (R\$ /share)   | 7.33       | 6.33       | 15.8%    |
| <b>Relative indicators</b>                                     |            |            |          |
| Dividend yield of ENGI11 (Units) - % <sup>(2)</sup>            | 3.05%      | 1.64%      | 1.42 p.p |
| Total return to Units shareholder (TSR) - %                    | 27.09%     | -4.17%     | -        |
| Market Value / Equity (times)                                  | 2.2        | 1.9-       | 15.2     |

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

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

## 8. Subsequent events

### 8.1 Material award in confidential arbitration proceedings

On May 05, 2021 the Company announced the award delivered (currently being calculated) under the material confidential arbitration filed by Energisa S.A. and its subsidiary Energisa Soluções S.A. ("Plaintiffs") against São João Energética S.A. ("Defended"), informed in the financial statements of Energisa S.A.

The Court of Arbitration unanimously ordered the Defendant to pay Energisa S.A. the historic amount of R\$ 110,250,518.62 to be monetarily restated by the IPCA price index plus interest of 1% a month since 10/22/2016 and to reimburse arbitration costs and expenses incurred ("Arbitration Award"). The Arbitration Award is still subject to possible motions for clarification to be filed by the arbitration parties.

### 8.2 Termination of Share Buyback Program

Termination on April 23, 2021 of the Buyback Plan approved by the Energisa S.A. Board of Directors on April 15, 2021 following the acquisition of Units subject to this Program, which entailed the acquisition at market price on the stock exchange of 1,100,000 Company Units, consisting of 1,100,000 common shares and 4,400,000 preferred shares of the Company, on this date equal to 0.30% and 0.44% of the total shares issued and free float of the Company respectively.

The shares bought back under the Buyback Program will be held in the Treasury to subsequently cover obligations

arising out of the stock option programs approved periodically by the Company's Board of Directors under the Company's Long-Term Share-Based Incentive Plan approved at the Extraordinary General Meeting held April 25, 2018 ("Share Option Programs -ILP").

Acquired shares not transferred to the beneficiaries of the 1<sup>st</sup> Share Options Program - ILP shall be held in the Treasury to preferably be awarded to beneficiaries of the other Share Option Programs.

### 8.3 Aneel Ratifies Rate Adjustments of EMT, EMS and ESE

On April 22, 2021 Aneel approved the rate adjustments of Energisa Mato Grosso ("EMT"), Energisa Mato Grosso do Sul ("EMS") and Energisa Sergipe ("ESE"), effective from this date.

The table below shows the adjustment rates approved:

| Voltage Level           | Average Effect on EMT Consumers | Average Effect on EMS Consumers | Average Effect on ESE Consumers |
|-------------------------|---------------------------------|---------------------------------|---------------------------------|
| Low Voltage             | 8.34%                           | 8.27%                           | 8.66%                           |
| High and Medium Voltage | 10.36%                          | 10.69%                          | 9.43%                           |
| Total                   | 8.90%                           | 8.90%                           | 8.90%                           |

### 8.4 Rede Energia Offering

On April 07, 2021 the CVM notified the Company it had authorized the registration of the Offering, by way of Official Letter 185/2021/CVM/SRE/GER-1. On April 13 the Company published the Offering notice pursuant to article 11 of CVM Directive 361, issued March 5, 2002, as amended ("ICVM 361/02"). Under the terms of the Notice, the Offering shall be made at auction ("Auction") at B3 S.A. - Brasil, Bolsa, Balcão ("B3") on May 14, 2021, entailing the acquisition of up to 8,975,847 (eight million nine hundred seventy-five thousand eight hundred forty-seven) common shares issued by Rede Energia and currently in circulation.

The Offering shall be made at the restated price of R\$ 8.11 per share, in accordance with the adjustment mechanism stipulated in item 3.7.1. of the Notice and previous disclosures regarding the matter. Already reflected in the published Notice, this price is equal to the amount of R\$ 8.42, net of the distributed interim dividends approved by the Company's Board of Directors on March 11, 2021 and paid on March 29, 2021, equal to R\$ 0.3171531230597 per share.

### 8.5 Rate Flags

ANEEL decided to trigger the Yellow Flag Tier for April 2021 and the Red Flag Tier 1 for May 2021, after analyzing the hydrological situation in Brazil.

### 8.6 Capital Increase - Subsidiary EPM

The EGM held April 01, 2021 approved the capital increase of the subsidiary Energisa Participações Minoritárias S/A in the amount of R\$ 200,000, with the Company's share capital rising from R\$ 5,009,167 to R\$ 5,209,167, also allocating R\$ 200,000 to the formation of the Company's capital reserve account, pursuant to article 182 (1,a) of Brazilian Corporation Law by the issuance of 15,707,835 new registered book-entered shares with no par value of the Company for the issuance price of R\$ 25.465 per share, established, with no unjustified dilution for the current shareholders, based on the criteria set out in article 170 (1, I) of Brazilian Corporation Law, as per the Appraisal prepared by the Appraisal Firm ("New Preferred Shares"), duly approved unanimously by the shareholders in attendance at this Meeting and filed at Company's head office, to be paid in at sight by the shareholder Itaú Unibanco S.A., in local currency, with R\$ 12.7325 per share allocated to the Company's share capital and R\$ 12.7325 per share allocated to the Company's capital reserve.

## 8.7 Loans taken out

On April 07, 2021 the Company and its direct subsidiaries secured local-currency funding of R\$ 315,000 from Banco Santander Brasil, incurring CDI plus 1.70% p.a., as follows:

| Subsidiaries      | Amount issued  | Maturities |
|-------------------|----------------|------------|
| Energisa S/A      | 145,000        | 4/11/2023  |
| Energisa Minas    | 25,000         | 4/11/2023  |
| Energisa Rondônia | 45,000         | 4/11/2023  |
| Energisa Acre     | 100,000        | 4/11/2023  |
| <b>Total</b>      | <b>315,000</b> |            |

Management.

# Results for the 1st quarter of 2021

## Financial Statements

### ITR - Quarterly Information - 3/31/2021

Individual Financial Statements - Statement of Financial Position - Assets (Thousands of Reais)

| Account Code  | Account Description  | Current Quarter<br>3/31/2021 | Previous Year<br>12/31/2020 |
|---------------|--|------------------------------|-----------------------------|
| 1             | Total Assets   | 14,292,662                   | 13,755,761                  |
| 1.01          | Current Assets   | 566,998                      | 600,765                     |
| 1.01.01       | Cash and Cash Equivalents  | 221,049                      | 18,629                      |
| 1.01.02       | Short-term investments   | 137,350                      | 315,399                     |
| 1.01.02.01    | Short-term investments appraised at fair value through profit and loss | 137,350                      | 315,399                     |
| 1.01.02.01.03 | Money market and Secured funds   | 137,350                      | 315,399                     |
| 1.01.03       | Accounts Receivable  | 26,996                       | 25,582                      |
| 1.01.03.01    | Trade receivables  | 26,996                       | 25,582                      |
| 1.01.03.01.01 | Trade receivables  | 26,996                       | 25,582                      |
| 1.01.04       | Inventory  | 282                          | 286                         |
| 1.01.06       | Recoverable taxes  | 32,118                       | 58,370                      |
| 1.01.06.01    | Recoverable current taxes  | 32,118                       | 58,370                      |
| 1.01.08       | Other Current Assets   | 149,203                      | 182,499                     |
| 1.01.08.03    | Other  | 149,203                      | 182,499                     |
| 1.01.08.03.01 | Dividends receivable   | 23,865                       | 74,789                      |
| 1.01.08.03.02 | Derivative financial instruments                                       | 83,179                       | 64,986                      |
| 1.01.08.03.04 | Credit receivables   | 25                           | 25                          |
| 1.01.08.03.05 | Other accounts receivable  | 42,134                       | 42,699                      |
| 1.02          | Noncurrent Assets  | 13,725,664                   | 13,154,996                  |
| 1.02.01       | Long-Term Assets   | 4,443,624                    | 3,850,707                   |
| 1.02.01.01    | Short-term investments appraised at fair value through profit and loss | 2,358,680                    | 2,320,928                   |
| 1.02.01.01.01 | Designated to fair value   | 2,358,680                    | 2,320,928                   |
| 1.02.01.09    | Related-party credits  | 1,535,785                    | 1,277,925                   |
| 1.02.01.09.02 | Credit with Subsidiaries   | 1,535,785                    | 1,277,925                   |
| 1.02.01.10    | Other Noncurrent Assets  | 549,159                      | 251,854                     |
| 1.02.01.10.04 | Escrows and secured bonds  | 1,134                        | 741                         |
| 1.02.01.10.06 | Recoverable taxes  | 121,739                      | 100,616                     |
| 1.02.01.10.07 | Derivative Financial Instruments                                       | 75,790                       | -                           |
| 1.02.01.10.08 | Other accounts receivable  | 350,496                      | 150,497                     |
| 1.02.02       | Investments  | 9,168,769                    | 9,191,868                   |
| 1.02.02.01    | Equity Interests   | 9,168,769                    | 9,191,868                   |
| 1.02.02.01.02 | Interests in Subsidiaries  | 9,048,228                    | 9,139,523                   |
| 1.02.02.01.04 | Other Investments  | 120,541                      | 52,345                      |
| 1.02.03       | Property, plant and equipment  | 61,866                       | 66,164                      |
| 1.02.03.01    | Property, plant and equipment in operation                             | 61,866                       | 66,164                      |
| 1.02.04       | Intangible assets  | 51,405                       | 46,257                      |
| 1.02.04.01    | Intangible assets  | 51,405                       | 46,257                      |
| 1.02.04.01.02 | Intangible assets  | 51,405                       | 46,257                      |

# Results for the 1st quarter of 2021

## ITR - Quarterly Information - 3/31/2021

Individual Financial Statements - Statement of Financial Position - Liabilities (Thousands of Reais)

| Account Code  | Account Description                                   | Current Quarter<br>3/31/2021 | Previous Year<br>12/31/2020 |
|---------------|---|------------------------------|-----------------------------|
| 2             | Total Liabilities                                     | 14,292,662                   | 13,755,761                  |
| 2.01          | Current Liabilities                                   | 2,379,922                    | 2,842,935                   |
| 2.01.02       | Trade payables  | 2,627                        | 12,643                      |
| 2.01.02.01    | Domestic Trade Payables                               | 2,627                        | 12,643                      |
| 2.01.04       | Loans and Financing                                   | 1,785,055                    | 1,758,418                   |
| 2.01.04.01    | Loans and Financing                                   | 806,461                      | 790,368                     |
| 2.01.04.01.01 | In local currency                                     | 579,879                      | 580,322                     |
| 2.01.04.01.02 | In foreign currency                                   | 226,582                      | 210,046                     |
| 2.01.04.02    | Debentures  | 978,594                      | 968,050                     |
| 2.01.05       | Other Liabilities                                     | 592,240                      | 1,071,874                   |
| 2.01.05.02    | Other   | 592,240                      | 1,071,874                   |
| 2.01.05.02.01 | Dividends and interest on equity payable              | 2,403                        | 389,891                     |
| 2.01.05.02.04 | Debt charges  | 37,260                       | 27,323                      |
| 2.01.05.02.05 | Estimated obligations                                 | 13,183                       | 12,520                      |
| 2.01.05.02.06 | Post-employment benefits                              | 1,452                        | 1,452                       |
| 2.01.05.02.07 | Taxes and Social Contributions                        | 10,860                       | 13,501                      |
| 2.01.05.02.08 | Derivative financial instruments                      | 447,419                      | 547,963                     |
| 2.01.05.02.10 | Operating leases                                      | 195                          | 168                         |
| 2.01.05.02.11 | Other Liabilities                                     | 79,468                       | 79,056                      |
| 2.02          | Noncurrent Liabilities                                | 4,453,550                    | 4,264,089                   |
| 2.02.01       | Loans and Financing                                   | 3,452,920                    | 3,203,578                   |
| 2.02.01.01    | Loans and Financing                                   | 599,833                      | 399,790                     |
| 2.02.01.01.01 | In local currency                                     | 599,833                      | 399,790                     |
| 2.02.01.02    | Debentures  | 2,853,087                    | 2,803,788                   |
| 2.02.02       | Other Liabilities                                     | 654,638                      | 740,503                     |
| 2.02.02.02    | Other   | 654,638                      | 740,503                     |
| 2.02.02.02.04 | Provisions for labor, civil, tax and regulatory risks | 184                          | 108                         |
| 2.02.02.02.05 | Post-employment benefits                              | 12,507                       | 12,144                      |
| 2.02.02.02.06 | Derivative financial instruments                      | 448,645                      | 549,154                     |
| 2.02.02.02.08 | Provision for equity interest losses                  | 166,179                      | 152,133                     |
| 2.02.02.02.10 | Operating Leases                                      | 665                          | 715                         |
| 2.02.02.02.11 | Taxes and social contributions                        | 2,490                        | 2,279                       |
| 2.02.02.02.12 | Other Liabilities                                     | 23,968                       | 23,970                      |
| 2.02.03       | Deferred Taxes  | 345,992                      | 320,008                     |
| 2.02.03.01    | Deferred Income and Social Contribution Taxes         | 345,992                      | 320,008                     |
| 2.03          | Equity  | 7,459,190                    | 6,648,737                   |
| 2.03.01       | Realized Capital                                      | 3,363,685                    | 3,363,685                   |
| 2.03.02       | Capital Reserves                                      | 309,274                      | 307,828                     |
| 2.03.02.07    | Stock issuance cost                                   | (65,723)                     | (65,723)                    |
| 2.03.02.08    | Other Reserves  | 374,997                      | 373,551                     |
| 2.03.04       | Profit Reserves                                       | 3,263,561                    | 3,274,317                   |
| 2.03.04.01    | Legal Reserve   | 303,058                      | 303,058                     |
| 2.03.04.05    | Profit Retention Reserve                              | 2,960,503                    | 2,960,503                   |
| 2.03.04.08    | Additional dividend proposed                          | -                            | 10,756                      |
| 2.03.05       | Retained earnings/Accumulated losses                  | 819,763                      | -                           |
| 2.03.08       | Other Comprehensive Income                            | (297,093)                    | (297,093)                   |

# Results for the 1st quarter of 2021

## ITR - Quarterly Information - 3/31/2021

Individual Financial Statements / Income Statement (Thousands of Reais)

| Account Code | Account Description                                  | Accrued Value of the Current Year 01/1/2021 to 03/31/2021 | Accrued Value of the Prior Year 01/1/2020 to 03/31/2020 |
|--------------|--|---|---|
| 3.01         | Revenue from Goods and/or Services Sold              | 54,461  | 56,712  |
| 3.02         | Cost of Goods and/or Services Sold                   | (29,016)  | (28,171)  |
| 3.02.01      | Personnel and management                             | (24,597)  | (24,363)  |
| 3.02.02      | Post-employment benefits                             | (97)  | (408)   |
| 3.02.03      | Material   | (449)   | (309)   |
| 3.02.04      | Outsourced Services                                  | (2,386)   | (2,081)   |
| 3.02.05      | Amortization and Depreciation                        | (647)   | (558)   |
| 3.02.06      | Other Expenses                                       | (840)   | (452)   |
| 3.03         | Gross Profit   | 25,445  | 28,541  |
| 3.04         | Operating Income/Expenses                            | 572,057   | 151,674   |
| 3.04.02      | General and Administrative Expenses                  | (14,681)  | (14,390)  |
| 3.04.02.02   | Personnel and management                             | (3,288)   | (5,127)   |
| 3.04.02.03   | Post-employment benefits                             | (672)   | (590)   |
| 3.04.02.04   | Material   | (505)   | (307)   |
| 3.04.02.05   | Outsourced Services                                  | (5,433)   | (6,865)   |
| 3.04.02.06   | Amortization and Depreciation                        | (3,148)   | (2,375)   |
| 3.04.02.07   | Provisions for labor, civil and tax risks            | (68)  | 2,261   |
| 3.04.02.08   | Other  | (1,567)   | (1,387)   |
| 3.04.04      | Other Operating Income                               | 65  | -   |
| 3.04.04.02   | Other  | 65  | -   |
| 3.04.05      | Other Operating Expenses                             | (19)  | (29)  |
| 3.04.05.01   | Goodwill amortization                                | -   | -   |
| 3.04.05.02   | Other expenses                                       | (19)  | (29)  |
| 3.04.06      | Share of profit (loss) of equity-accounted investees | 586,692   | 166,093   |
| 3.05         | Profit/loss before financial income/loss and tax     | 597,502   | 180,215   |
| 3.06         | Finance Income/Loss                                  | 248,246   | 390,625   |
| 3.06.01      | Financial Revenue                                    | 95,456  | 57,050  |
| 3.06.01.01   | Revenue from short-term investments                  | 62,872  | 39,010  |
| 3.06.01.02   | Revenue from loan restatement                        | 19,828  | 13,188  |
| 3.06.01.03   | Endorsement revenue                                  | 7,087   | 7,057   |
| 3.06.01.04   | Taxes on finance revenue                             | (4,264)   | (2,902)   |
| 3.06.01.05   | Other financial revenue                              | 9,933   | 697   |
| 3.06.02      | Financial Expenses                                   | 152,790   | 333,575   |
| 3.06.02.01   | Charges and debts - interest                         | (63,029)  | (67,638)  |
| 3.06.02.02   | Mark-to-market of derivatives                        | 273,389   | 446,296   |
| 3.06.02.03   | Derivative financial instruments                     | 21,682  | 91,796  |
| 3.06.02.04   | Debt charges - monetary and exchange variance        | (79,722)  | (127,020)   |
| 3.06.02.05   | Bank expenses  | (277)   | (96)  |
| 3.06.02.06   | IOF  | (2)   | -   |
| 3.06.02.07   | Endorsement expenses                                 | (2,148)   | (3,131)   |
| 3.06.02.08   | Restatement of provisions for contingencies          | (8)   | -   |
| 3.06.02.09   | Mark-to-market of debt securities                    | 3,488   | (5,802)   |
| 3.06.02.10   | Other financial expenses                             | (583)   | (830)   |
| 3.07         | Earnings before tax on net income                    | 845,748   | 570,840   |
| 3.08         | Income and Social Contribution Taxes on Profit       | (25,985)  | 2,183   |
| 3.08.01      | Current  | -   | (1)   |
| 3.08.02      | Deferred charges                                     | (25,985)  | 2,184   |
| 3.09         | Net Income from Continued Operations                 | 819,763   | 573,023   |
| 3.11         | Net Income/Loss for the Period                       | 819,763   | 573,023   |
| 3.99         | Earnings per share - (Reais / Share)                 | -   | -   |
| 3.99.01      | Basic Earnings per Share                             | -   | -   |
| 3.99.01.01   | Common   | 0.50  | 0.32  |
| 3.99.01.02   | Preferred  | 0.50  | 0.32  |
| 3.99.02      | Diluted Earnings per Share                           | -   | -   |
| 3.99.02.01   | Common   | 0.50  | 0.32  |
| 3.99.02.02   | Preferred  | 0.50  | 0.32  |

# Results for the 1st quarter of 2021

## ITR - Quarterly Information - 3/31/2021

Individual Financial Statements / Statement of Comprehensive Income (Thousands of Reais)

| Account Code | Account Description                 | Accrued Value of the Current Year 01/1/2021 to 03/31/2021 | Accrued Value of the Prior Year 01/1/2020 to 03/31/2020 |
|--------------|-------------------------------------|---|---|
| 4.01         | Net Income for the Period           | 819,763   | 573,023   |
| 4.03         | Comprehensive Income for the Period | 819,763   | 573,023   |

## ITR - Quarterly Information - 3/31/2021

Individual Financial Statements / Statement of Cash Flows - Indirect Method Thousands of Reais

| Account Code | Account Description  | Accrued Value of the Current Year 01/1/2021 to 03/31/2021 | Accrued Value of the Prior Year 01/1/2020 to 03/31/2020 |
|--------------|--|---|---|
| 6.01         | Net Cash from Operating Activities   | 27,525  | 8,817   |
| 6.01.01      | Cash Provided by Operating Activities  | 25,753  | 11,375  |
| 6.01.01.01   | Net Income for the Period  | 819,763   | 573,023   |
| 6.01.01.03   | Expenses on interest and monetary and exchange variance - net                    | 60,832  | 135,429   |
| 6.01.01.04   | Equity in income of associates   | (586,692)   | (166,093)   |
| 6.01.01.05   | Amortization and depreciation  | 3,795   | 2,933   |
| 6.01.01.08   | Income and social contribution taxes   | 25,985  | (2,183)   |
| 6.01.01.09   | Provision for labor, civil and tax risks:  | 78  | 209   |
| 6.01.01.10   | Derivative financial instruments   | (21,682)  | (91,796)  |
| 6.01.01.11   | Mark-to-market of derivatives  | (273,389)   | (446,296)   |
| 6.01.01.12   | Mark-to-market of debts  | (3,488)   | 5,802   |
| 6.01.01.13   | (Gain) loss on the sale of assets  | -   | 29  |
| 6.01.01.14   | Variable compensation program (ILP)  | 551   | 318   |
| 6.01.02      | Changes in Assets and Liabilities  | 1,772   | (2,558)   |
| 6.01.02.01   | (Increase) decrease in receivables   | (1,414)   | 16,633  |
| 6.01.02.02   | Decrease in credit receivables   | -   | 38  |
| 6.01.02.03   | (Increase) in escrow deposits  | (393)   | (707)   |
| 6.01.02.04   | Decrease (increase) in inventories   | 4   | (31)  |
| 6.01.02.05   | Decrease (increase) in recoverable taxes   | 5,129   | (4,330)   |
| 6.01.02.06   | Fair value of receivables assigned to FIDC                                       | 9,660   | -   |
| 6.01.02.08   | (Increase) decrease in other accounts receivable                                 | 575   | 8,757   |
| 6.01.02.09   | (Decrease) in trade payables   | (10,016)  | (15,544)  |
| 6.01.02.11   | (Decrease) in taxes and social contributions                                     | (2,431)   | (5,974)   |
| 6.01.02.12   | Increase in estimated obligations  | 663   | 1,528   |
| 6.01.02.13   | Labor, civil and tax claims paid   | (10)  | (2,470)   |
| 6.01.02.15   | Increase (decrease) in other accounts payable                                    | 5   | (458)   |
| 6.02         | Net Cash from Investment Activities  | 864,545   | 56,028  |
| 6.02.01      | Capital increase and acquisition of shares in subsidiaries and other investments | (56,902)  | (1,346)   |
| 6.02.02      | Acquisition of property, plant and equipment                                     | 2,800   | (113)   |
| 6.02.03      | Additions to Intangible assets   | (7,445)   | (2,499)   |
| 6.02.04      | Receipt of dividends   | 800,949   | 44,214  |
| 6.02.05      | Short-term investments and secured funds   | 193,509   | 15,772  |
| 6.02.06      | Cash and cash equivalents on the acquisition of FIDC shares                      | (68,366)  | -   |
| 6.03         | Net Cash from Financing Activities   | (689,650)   | (79,797)  |
| 6.03.03      | Payment of loans, debentures - principal   | (1,400)   | (58,448)  |
| 6.03.04      | Payment of loans, debentures - interest  | (51,947)  | -   |
| 6.03.05      | Settlement of derivative financial instruments                                   | -   | 36  |
| 6.03.06      | Payment of dividends   | (398,244)   | -   |
| 6.03.09      | Payment under financial lease  | (27)  | (35)  |
| 6.03.11      | Related parties  | (238,032)   | (21,350)  |
| 6.05         | Increase (Decrease) in Cash and Cash Equivalents                                 | 202,420   | (14,952)  |

# Results for the 1st quarter of 2021

|         |  |         |        |
|---------|--|---------|--------|
| 6.05.01 | Opening Balance of Cash and Cash Equivalents | 18,629  | 68,423 |
| 6.05.02 | Closing Balance of Cash and Cash Equivalents | 221,049 | 53,471 |

## ITR - Quarterly Information - 3/31/2021

Individual Financial Statements - Statements of Changes in Shareholders' Equity - 1/1/2021 to 3/31/2021  
(Thousands of Reais)

| 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       | -                                       | (297,093)                  | 6,648,737 |
| 5.03         | Adjusted opening balance               | 3,363,685             | 307,828  | 3,274,317       | -                                       | (297,093)                  | 6,648,737 |
| 5.04         | Capital transactions with shareholders | -                     | 1,446  | (10,756)        | -                                       | -                          | (9,310)   |
| 5.04.08      | Transactions with investments          | -                     | (581)  | -               | -                                       | -                          | (581)     |
| 5.04.09      | Payment of Additional Dividends        | -                     | -  | (10,756)        | -                                       | -                          | (10,756)  |
| 5.04.10      | Variable compensation program - ILP    | -                     | 2,231  | -               | -                                       | -                          | 2,231     |
| 5.04.11      | PUT investment                         | -                     | (204)  | -               | -                                       | -                          | (204)     |
| 5.05         | Total Comprehensive Income             | -                     | -  | -               | 819,763                                 | -                          | 819,763   |
| 5.05.01      | Net Income for the Period              | -                     | -  | -               | 819,763                                 | -                          | 819,763   |
| 5.07         | Closing Balances                       | 3,363,685             | 309,274  | 3,263,561       | 819,763                                 | (297,093)                  | 7,459,190 |

## ITR - Quarterly Information - 3/31/2021

Individual Financial Statements - Statements of Changes in Shareholders' Equity - 1/1/2020 to 3/31/2020-  
(Thousands of Reais)

| 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       | -                                       | (345,002)                  | 5,698,258 |
| 5.03         | Adjusted opening balance               | 3,363,685             | 347,523  | 2,332,052       | -                                       | (345,002)                  | 5,698,258 |
| 5.04         | Capital transactions with shareholders | -                     | (3,234)  | -               | -                                       | -                          | (3,234)   |
| 5.04.08      | New acquisition of subsidiary shares   | -                     | (42)   | -               | -                                       | -                          | (42)      |
| 5.04.09      | Variable compensation program (ILP)    | -                     | 1,091  | -               | -                                       | -                          | 1,091     |
| 5.04.10      | PUT investment amount                  | -                     | (4,283)  | -               | -                                       | -                          | (4,283)   |
| 5.05         | Total Comprehensive Income             | -                     | -  | -               | 573,023                                 | -                          | 573,023   |
| 5.05.01      | Net Income for the Period              | -                     | -  | -               | 573,023                                 | -                          | 573,023   |
| 5.07         | Closing Balances                       | 3,363,685             | 344,289  | 2,332,052       | 573,023                                 | (345,002)                  | 6,268,047 |

# Results for the 1st quarter of 2021

## ITR - Quarterly Information - 3/31/2021

### Individual Financial Statements - Statements of Added Value (Thousands of Reais)

| Account Code | Account Description                                  | Accrued Value of the Current Year<br>01/1/2021 to 03/31/2021 | Accrued Value of the Prior Year 01/1/2020 to 03/31/2020 |
|--------------|--|--|---|
| 7.01         | Revenue  | 61,547   | 64,066  |
| 7.01.01      | Sales of Goods, Products and Services                | 61,482   | 64,066  |
| 7.01.02      | Other Revenue  | 65   | -   |
| 7.02         | Consumables acquired from third parties              | (9,911)  | (7,890)   |
| 7.02.02      | Material, Energy, Outsourced Services and Other      | (8,773)  | (9,562)   |
| 7.02.04      | Other  | (1,138)  | 1,672   |
| 7.03         | Gross Added Value                                    | 51,636   | 56,176  |
| 7.04         | Retentions   | (3,795)  | (2,933)   |
| 7.04.01      | Depreciation, Amortization and Depletion             | (3,795)  | (2,933)   |
| 7.05         | Net Added Value Produced                             | 47,841   | 53,243  |
| 7.06         | Transferred Added Value                              | 686,411  | 226,045   |
| 7.06.01      | Share of profit (loss) of equity-accounted investees | 586,692  | 166,093   |
| 7.06.02      | Financial Revenue                                    | 99,719   | 59,952  |
| 7.07         | Total Added Value to be Distributed                  | 734,252  | 279,288   |
| 7.08         | Distribution of Added Value                          | 734,252  | 279,288   |
| 7.08.01      | Personnel  | 24,190   | 26,384  |
| 7.08.01.01   | Direct Remuneration                                  | 17,770   | 20,174  |
| 7.08.01.02   | Benefits   | 5,049  | 4,920   |
| 7.08.01.03   | F.G.T.S.   | 1,371  | 1,290   |
| 7.08.02      | Taxes, Duties and Contributions                      | 41,925   | 12,444  |
| 7.08.02.01   | Federal  | 40,400   | 10,740  |
| 7.08.02.02   | State  | 101  | 127   |
| 7.08.02.03   | Municipal  | 1,424  | 1,577   |
| 7.08.03      | Interest expenses                                    | (151,626)  | (332,563)   |
| 7.08.03.01   | Interest   | (152,790)  | (333,575)   |
| 7.08.03.02   | Rent   | 1,164  | 1,012   |
| 7.08.04      | Interest earnings                                    | 819,763  | 573,023   |
| 7.08.04.03   | Retained Earnings/Loss for the Period                | 819,763  | 573,023   |

# Results for the 1st quarter of 2021

## ITR - Quarterly Information - 3/31/2021

Consolidated Financial Statements - Statement of Financial Position - Assets (Thousands of Reais)

| Account Code  | Account Description  | Current Quarter<br>3/31/2021 | Previous Year<br>12/31/2020 |
|---------------|--|------------------------------|-----------------------------|
| 1             | Total Assets   | 44,928,855                   | 45,562,807                  |
| 1.01          | Current Assets   | 12,635,109                   | 13,594,051                  |
| 1.01.01       | Cash and Cash Equivalents  | 1,240,489                    | 1,062,102                   |
| 1.01.02       | Short-term investments   | 3,834,274                    | 4,944,045                   |
| 1.01.02.01    | Short-term investments appraised at fair value through profit and loss | 3,834,274                    | 4,944,045                   |
| 1.01.02.01.03 | Short-term investments appraised at fair value through profit and loss | 3,834,274                    | 4,944,045                   |
| 1.01.03       | Accounts Receivable  | 4,058,694                    | 4,474,964                   |
| 1.01.03.01    | Trade receivables  | 4,058,694                    | 4,474,964                   |
| 1.01.03.01.01 | Clients, Consumers and Concession Operators                            | 4,058,694                    | 4,474,964                   |
| 1.01.04       | Inventory  | 140,581                      | 118,761                     |
| 1.01.06       | Recoverable taxes  | 727,003                      | 674,326                     |
| 1.01.06.01    | Recoverable current taxes  | 727,003                      | 674,326                     |
| 1.01.08       | Other Current Assets   | 2,634,068                    | 2,319,853                   |
| 1.01.08.03    | Other  | 2,634,068                    | 2,319,853                   |
| 1.01.08.03.01 | Credit receivables   | 8,636                        | 13,591                      |
| 1.01.08.03.02 | Derivative financial instruments                                       | 601,353                      | 683,965                     |
| 1.01.08.03.03 | Sector financial assets  | 771,147                      | 368,033                     |
| 1.01.08.03.04 | Accounts receivable from the concession                                | 111,762                      | 87,063                      |
| 1.01.08.03.06 | Other accounts receivable  | 1,141,170                    | 1,167,201                   |
| 1.02          | Noncurrent Assets  | 32,293,746                   | 31,968,756                  |
| 1.02.01       | Long-Term Assets   | 16,009,909                   | 15,776,191                  |
| 1.02.01.01    | Short-term investments appraised at fair value through profit and loss | 611,321                      | 617,236                     |
| 1.02.01.01.01 | Designated to fair value   | 611,321                      | 617,236                     |
| 1.02.01.04    | Accounts Receivable  | 1,256,495                    | 1,260,878                   |
| 1.02.01.04.01 | Clients, Consumers and Concession Operators                            | 1,256,495                    | 1,260,878                   |
| 1.02.01.10    | Other Noncurrent Assets  | 14,142,093                   | 13,898,077                  |
| 1.02.01.10.03 | Credit receivables   | 98,296                       | 11,762                      |
| 1.02.01.10.04 | Recoverable taxes  | 1,488,758                    | 1,470,208                   |
| 1.02.01.10.05 | Tax credits  | 1,287,079                    | 1,425,626                   |
| 1.02.01.10.06 | Escrows and secured bonds  | 795,855                      | 767,415                     |
| 1.02.01.10.07 | Derivative financial instruments                                       | 1,492,772                    | 1,329,233                   |
| 1.02.01.10.08 | Concession financial asset   | 6,305,491                    | 6,062,396                   |
| 1.02.01.10.09 | Sector financial assets  | 171,382                      | 904,543                     |
| 1.02.01.10.10 | Public service concession- contract asset                              | 1,729,119                    | 1,357,582                   |
| 1.02.01.10.11 | Other accounts receivable  | 773,341                      | 569,312                     |
| 1.02.02       | Investments  | 63,981                       | 64,154                      |
| 1.02.02.01    | Equity Interests   | 63,981                       | 64,154                      |
| 1.02.02.01.05 | Other Investments  | 63,981                       | 64,154                      |
| 1.02.03       | Property, plant and equipment  | 423,936                      | 417,640                     |
| 1.02.03.01    | Property, plant and equipment in operation                             | 423,936                      | 417,640                     |
| 1.02.04       | Intangible assets  | 15,795,920                   | 15,710,771                  |
| 1.02.04.01    | Intangible assets  | 15,795,920                   | 15,710,771                  |
| 1.02.04.01.01 | Concession agreement   | 14,330,101                   | 14,485,291                  |
| 1.02.04.01.03 | Contractual asset - Infrastructure under construction                  | 1,170,095                    | 933,924                     |
| 1.02.04.01.04 | Intangible assets  | 295,724                      | 291,556                     |

# Results for the 1st quarter of 2021

## ITR - Quarterly Information - 3/31/2021

Consolidated Financial Statements - Statement of Financial Position - Liabilities (Thousands of Reais)

| Account Code  | Account Description   | Current Quarter<br>3/31/2021 | Previous Year<br>12/31/2020 |
|---------------|---|------------------------------|-----------------------------|
| 2             | Total Liabilities   | 44,928,855                   | 45,562,807                  |
| 2.01          | Current Liabilities   | 10,506,587                   | 12,401,270                  |
| 2.01.02       | Trade payables  | 1,919,530                    | 2,445,104                   |
| 2.01.02.01    | Domestic Trade Payables   | 1,919,530                    | 2,445,104                   |
| 2.01.04       | Loans and Financing   | 4,688,640                    | 5,671,807                   |
| 2.01.04.01    | Loans and Financing   | 3,037,517                    | 3,891,393                   |
| 2.01.04.01.01 | In local currency   | 1,668,347                    | 2,035,635                   |
| 2.01.04.01.02 | In foreign currency   | 1,369,170                    | 1,855,758                   |
| 2.01.04.02    | Debentures  | 1,651,123                    | 1,780,414                   |
| 2.01.05       | Other Liabilities   | 3,898,417                    | 4,284,359                   |
| 2.01.05.02    | Other   | 3,898,417                    | 4,284,359                   |
| 2.01.05.02.01 | Dividends and interest on equity payable                        | 9,228                        | 420,948                     |
| 2.01.05.02.04 | Financing of taxes  | 26,290                       | 26,448                      |
| 2.01.05.02.05 | Estimated obligations   | 129,280                      | 118,574                     |
| 2.01.05.02.07 | Public lighting fee   | 105,221                      | 103,982                     |
| 2.01.05.02.08 | Post-employment benefits  | 62,717                       | 62,732                      |
| 2.01.05.02.09 | Debt charges  | 152,184                      | 158,563                     |
| 2.01.05.02.10 | Sector charges  | 365,293                      | 203,865                     |
| 2.01.05.02.11 | Taxes and Social Contributions                                  | 777,712                      | 812,733                     |
| 2.01.05.02.12 | Sector financial liabilities                                    | 1,113,151                    | 1,179,656                   |
| 2.01.05.02.16 | Incorporation of grids  | 74,404                       | 69,955                      |
| 2.01.05.02.18 | Derivative financial instruments                                | 562,683                      | 598,882                     |
| 2.01.05.02.19 | Operating leases  | 23,207                       | 20,095                      |
| 2.01.05.02.20 | Other liabilities   | 497,047                      | 507,926                     |
| 2.02          | Noncurrent Liabilities  | 26,050,747                   | 25,645,868                  |
| 2.02.01       | Loans and Financing   | 15,130,902                   | 14,509,599                  |
| 2.02.01.01    | Loans and Financing   | 6,298,505                    | 5,913,196                   |
| 2.02.01.01.01 | In local currency   | 4,006,227                    | 4,329,666                   |
| 2.02.01.01.02 | In foreign currency   | 2,292,278                    | 1,583,530                   |
| 2.02.01.02    | Debentures  | 8,832,397                    | 8,596,403                   |
| 2.02.02       | Other Liabilities   | 6,337,137                    | 6,517,432                   |
| 2.02.02.02    | Other   | 6,337,137                    | 6,517,432                   |
| 2.02.02.02.03 | Trade accounts payable  | 108,982                      | 111,698                     |
| 2.02.02.02.04 | Derivative financial instruments                                | 701,772                      | 800,768                     |
| 2.02.02.02.05 | Taxes and social contributions                                  | 663,837                      | 631,394                     |
| 2.02.02.02.06 | Payments of taxes in installments                               | 43,899                       | 49,752                      |
| 2.02.02.02.07 | Post-employment benefits  | 616,170                      | 607,521                     |
| 2.02.02.02.08 | Provisions for labor, civil, tax and regulatory risks           | 2,152,316                    | 2,138,587                   |
| 2.02.02.02.11 | Sector financial liabilities                                    | 348,951                      | 327,159                     |
| 2.02.02.02.13 | Sector charges  | 125,202                      | 262,551                     |
| 2.02.02.02.14 | Incorporation of grids  | 147,203                      | 152,778                     |
| 2.02.02.02.15 | Operating leases  | 35,383                       | 42,481                      |
| 2.02.02.02.16 | Effects of reducing ICMS on the PIS and Cofins calculation base | 1,077,484                    | 1,053,993                   |
| 2.02.02.02.17 | Other Liabilities   | 315,938                      | 338,750                     |
| 2.02.03       | Deferred Taxes  | 4,582,708                    | 4,618,837                   |
| 2.02.03.01    | Deferred Income and Social Contribution Taxes                   | 4,582,708                    | 4,618,837                   |
| 2.03          | Consolidated Equity   | 8,371,521                    | 7,515,669                   |
| 2.03.01       | Realized Capital  | 3,363,685                    | 3,363,685                   |
| 2.03.02       | Capital Reserves  | 309,274                      | 307,828                     |
| 2.03.02.07    | Stock issuance cost   | (65,723)                     | (65,723)                    |
| 2.03.02.08    | Other reserves  | 374,997                      | 373,551                     |
| 2.03.04       | Profit Reserves   | 3,263,561                    | 3,274,317                   |
| 2.03.04.01    | Legal Reserve   | 303,058                      | 303,058                     |
| 2.03.04.05    | Profit Retention Reserve  | 2,960,503                    | 2,960,503                   |
| 2.03.04.08    | Additional dividend proposed                                    | -                            | 10,756                      |
| 2.03.04.09    | Treasury Stock  | -                            | -                           |
| 2.03.05       | Retained earnings/Accumulated losses                            | 819,763                      | -                           |
| 2.03.08       | Other Comprehensive Income                                      | (297,093)                    | (297,093)                   |
| 2.03.09       | NCI   | 912,331                      | 866,932                     |

# Results for the 1st quarter of 2021

## ITR - Quarterly Information - 3/31/2021

Consolidated Financial Statements - Statement of Income (Thousands of Reais)

| Account Code | Account Description  | Accrued Value of the Current Year<br>01/1/2021 to<br>03/31/2021 | Accrued Value of the Prior Year<br>01/1/2020 to<br>03/31/2020 |
|--------------|--|---|---|
| 3.01         | Revenue from Goods and/or Services Sold  | 5,465,430   | 4,782,314   |
| 3.02         | Cost of Goods and/or Services Sold   | (4,303,818)   | (4,028,865)   |
| 3.02.01      | Electricity purchased for resale   | (2,668,124)   | (2,323,007)   |
| 3.02.02      | Charge for using transmission and distribution system                          | (443,164)   | (313,492)   |
| 3.02.03      | Personnel and management   | (248,413)   | (250,415)   |
| 3.02.04      | Post-employment benefits   | (3,343)   | (3,929)   |
| 3.02.05      | Material   | (36,459)  | (38,705)  |
| 3.02.06      | Outsourced services  | (137,599)   | (157,422)   |
| 3.02.07      | Amortization and Depreciation  | (267,104)   | (269,365)   |
| 3.02.08      | Provisions for labor, civil, tax and regulatory risks                          | 154   | 276   |
| 3.02.09      | Construction cost  | (488,676)   | (525,267)   |
| 3.02.11      | (Reversal of) provision for expected credit losses                             | 3,306   | (126,062)   |
| 3.02.12      | Other  | (14,396)  | (21,477)  |
| 3.03         | Gross Profit   | 1,161,612   | 753,449   |
| 3.04         | Operating Income/Expenses  | (156,031)   | (205,884)   |
| 3.04.02      | General and Administrative Expenses  | (177,091)   | (155,403)   |
| 3.04.02.01   | Personnel  | (49,635)  | (61,180)  |
| 3.04.02.02   | Post-employment benefits   | (9,883)   | (10,160)  |
| 3.04.02.03   | Material   | (13,832)  | (13,014)  |
| 3.04.02.04   | Outsourced services  | (47,513)  | (36,438)  |
| 3.04.02.05   | Provisions for labor, civil, tax and regulatory risks                          | 19,524  | 52,688  |
| 3.04.02.06   | Amortization and Depreciation  | (34,357)  | (31,654)  |
| 3.04.02.07   | Other  | (41,395)  | (55,645)  |
| 3.04.04      | Other Operating Income   | 133,896   | 4,187   |
| 3.04.04.01   | Gain/Loss on Sale  | 133,896   | 4,187   |
| 3.04.05      | Other Operating Expenses   | (112,836)   | (54,668)  |
| 3.04.05.01   | Gain/Loss on Sale  | (24,337)  | (21,730)  |
| 3.04.05.03   | MTM of energy sales  | (13,900)  | (30,078)  |
| 3.04.05.04   | Other  | (74,599)  | (2,860)   |
| 3.05         | Profit/loss before financial income/loss and tax                               | 1,005,581   | 547,565   |
| 3.06         | Finance Income/Loss  | 103,978   | 124,098   |
| 3.06.01      | Financial Revenue  | 169,448   | 146,166   |
| 3.06.01.01   | Revenue from short-term investments  | 26,699  | 18,429  |
| 3.06.01.02   | Monetary variation and arrears surcharge on energy                             | 117,506   | 80,409  |
| 3.06.01.04   | Interest earned - Selic base interest rate                                     | 4,312   | -   |
| 3.06.01.05   | Restatement of judicial deposits   | 8,584   | -   |
| 3.06.01.08   | Financial restatement of sector assets   | (7,932)   | 9,159   |
| 3.06.01.09   | Taxes on finance revenue   | (12,857)  | (10,855)  |
| 3.06.01.10   | Restatement of effects of reducing ICMS on the Pis and Cofins calculation base | 8,165   | 5,394   |
| 3.06.01.11   | Other financial revenue  | 24,971  | 43,630  |
| 3.06.02      | Financial Expenses   | (65,470)  | (22,068)  |
| 3.06.02.01   | Debt charges - interest  | (201,252)   | (228,991)   |
| 3.06.02.02   | Debt charges - monetary and exchange variance                                  | (399,656)   | (1,104,949)   |
| 3.06.02.03   | (-) Transfer to orders in progress   | 5,329   | 6,069   |
| 3.06.02.04   | Restatement of assets  | (12,546)  | 8,001   |
| 3.06.02.05   | Mark-to-market of derivatives  | 93,312  | 360,164   |
| 3.06.02.06   | Derivative financial instruments   | 375,225   | 1,023,186   |

# Results for the 1st quarter of 2021

| Account Code | Account Description  | Accrued Value of the Current Year<br>01/1/2021 to<br>03/31/2021 | Accrued Value of the Prior Year<br>01/1/2020 to<br>03/31/2020 |
|--------------|--|---|---|
| 3.06.02.07   | Restatement PEE and R&D  | (1,225)   | (2,400)   |
| 3.06.02.08   | Bank expenses  | (3,978)   | (3,178)   |
| 3.06.02.10   | Restatement of contingencies   | (19,770)  | (9,568)   |
| 3.06.02.11   | Mark-to-market of debt securities  | 182,690   | 80,231  |
| 3.06.02.12   | Financial restatement of sector liabilities                                    | (2,217)   | (4,973)   |
| 3.06.02.13   | Endorsement expense  | (2,148)   | (3,131)   |
| 3.06.02.14   | Restatement of effects of reducing ICMS on the Pis and Cofins calculation base | (8,165)   | (5,394)   |
| 3.06.02.15   | Incorporation of grids   | (8,111)   | -   |
| 3.06.02.16   | Other financial expenses   | (62,958)  | (137,135)   |
| 3.07         | Earnings before tax on net income  | 1,109,559   | 671,663   |
| 3.08         | Income and Social Contribution Taxes on Profit                                 | (236,222)   | (89,957)  |
| 3.08.01      | Current  | (156,246)   | (68,981)  |
| 3.08.02      | Deferred charges   | (79,976)  | (20,976)  |
| 3.09         | Net Income from Continued Operations   | 873,337   | 581,706   |
| 3.11         | Consolidated Net Income/Loss for the Period                                    | 873,337   | 581,706   |
| 3.11.01      | Attributed to Partners of the Parent Company                                   | 819,763   | 573,023   |
| 3.11.02      | Attributed to Noncontrolling Partners  | 53,574  | 8,683   |
| 3.99         | Earnings per share - (Reais / Share)   | -   | -   |
| 3.99.01      | Basic Earnings per Share   | -   | -   |
| 3.99.01.01   | Common   | 0.50  | 0.32  |
| 3.99.01.02   | Preferred  | 0.50  | 0.32  |
| 3.99.02      | Diluted Earnings per Share   | -   | -   |
| 3.99.02.01   | Common   | 0.50  | 0.32  |
| 3.99.02.02   | Preferred  | 0.50  | 0.32  |

# Results for the 1st quarter of 2021

## ITR - Quarterly Information - 3/31/2021

Consolidated Financial Statements / Statement of Comprehensive Income  
(Thousands of Reais)

| Account Code | Account Description                              | Accrued Value of the Current Year<br>01/1/2021 to<br>03/31/2021 | Accrued Value of the Prior Year<br>01/1/2020 to<br>03/31/2020 |
|--------------|--|---|---|
| 4.01         | Consolidated Net Income for the Period           | 873,337   | 581,706   |
| 4.03         | Consolidated Comprehensive Income for the Period | 873,337   | 581,706   |
| 4.03.01      | Attributed to Partners of the Parent Company     | 819,763   | 573,023   |
| 4.03.02      | Attributed to Noncontrolling Partners            | 53,574  | 8,683   |

# Results for the 1st quarter of 2021

## ITR - Quarterly Information - 3/31/2021

Consolidated Financial Statements / Statement of Cash Flows - Indirect Method (Thousands of Reais)

| Account Code | Account Description  | Accrued Value of the Current Year 01/1/2021 to 03/31/2021 | Accrued Value of the Prior Year 01/1/2020 to 03/31/2020 |
|--------------|--|---|---|
| 6.01         | Net Cash from Operating Activities   | 749,931   | 739,649   |
| 6.01.01      | Cash Provided by Operating Activities  | 1,107,784   | 906,697   |
| 6.01.01.01   | Net Income for the Period  | 873,337   | 581,706   |
| 6.01.01.02   | Current and deferred income and social contribution taxes                          | 236,222   | 89,957  |
| 6.01.01.03   | Expenses on interest and monetary and exchange variance - net                      | 543,440   | 1,268,928   |
| 6.01.01.04   | Amortization and depreciation  | 301,461   | 301,019   |
| 6.01.01.05   | (Reversal of) provision for expected credit losses                                 | (3,306)   | 126,062   |
| 6.01.01.06   | Provisions for civil, labor, tax and regulatory risks                              | (542)   | (868)   |
| 6.01.01.07   | Residual value of retired fixed assets   | (10,170)  | 17,543  |
| 6.01.01.08   | Mark-to-market of debts  | (182,690)   | (80,231)  |
| 6.01.01.09   | Mark-to-market of derivatives  | (93,312)  | (360,164)   |
| 6.01.01.10   | Derivative financial instruments   | (375,225)   | (1,023,186)   |
| 6.01.01.11   | Concession financial asset   | (131,380)   | (27,925)  |
| 6.01.01.12   | Variable compensation program (ILP)  | 2,291   | 1,149   |
| 6.01.01.13   | Mark-to-market of traded energy purchase/sale contracts                            | 13,900  | 30,078  |
| 6.01.01.14   | Deferred PIS & COFINS of TransCos  | -   | 3,296   |
| 6.01.01.16   | Compensation of contract asset   | (36,154)  | (20,667)  |
| 6.01.01.17   | Construction margin, operation and compensation of the Transmission contract asset | (30,088)  | -   |
| 6.01.02      | Changes in Assets and Liabilities  | (357,853)   | (167,048)   |
| 6.01.02.01   | Decrease (increase) in consumers and concessionaires                               | 252,650   | (218,788)   |
| 6.01.02.02   | (Increase) decrease in financial sector assets                                     | (414,704)   | 280,017   |
| 6.01.02.03   | (Increase) decrease in credit receivables  | (112,559)   | 1,218   |
| 6.01.02.04   | (Increase) in inventories  | (21,820)  | (10,936)  |
| 6.01.02.05   | (Increase) in recoverable taxes  | (10,197)  | (91,947)  |
| 6.01.02.06   | (Increase) in escrow and secured bonds   | (19,856)  | (8,846)   |
| 6.01.02.07   | ANEEL Dispatch Receipts - COVID ACCOUNT  | 7,980   | -   |
| 6.01.02.09   | (Increase) in other accounts receivable  | 150,604   | (12,099)  |
| 6.01.02.11   | (Decrease) in suppliers payable  | (722,765)   | (80,488)  |
| 6.01.02.12   | Increase in taxes and social contributions payable                                 | 6,435   | 112,022   |
| 6.01.02.13   | Income and social contribution taxes paid  | (133,722)   | (57,201)  |
| 6.01.02.14   | Increase in estimated obligations  | 10,706  | 11,607  |
| 6.01.02.16   | Increase (decrease) in financial sector liabilities                                | 681,909   | (91,152)  |
| 6.01.02.17   | Labor, civil and tax claims paid   | (31,341)  | (43,334)  |
| 6.01.02.18   | (Decrease) increase in other accounts payable                                      | (1,173)   | 42,879  |
| 6.02         | Net Cash from Investment Activities  | 477,402   | (1,073,604)   |
| 6.02.02      | Additions to property, plant and equipment   | (16,645)  | (23,728)  |
| 6.02.03      | Additions to intangible assets   | (303,953)   | (534,671)   |
| 6.02.06      | Short-term investments and secured funds   | 1,132,725   | (455,488)   |
| 6.02.08      | Sale of PP&E and intangible assets   | 20,787  | 18,170  |
| 6.02.09      | Applications to electricity transmission lines                                     | (115,812)   | (77,887)  |
| 6.02.10      | Cash and cash equivalents paid under business combination                          | (239,700)   | -   |
| 6.03         | Net Cash from Financing Activities   | (1,048,946)   | 984,464   |
| 6.03.01      | New loans and financing obtained   | 1,816,604   | 2,285,132   |
| 6.03.03      | Payment of loans, debentures - principal   | (2,386,905)   | (1,363,897)   |
| 6.03.04      | Payment of loans, debentures - interest  | (216,160)   | (175,803)   |
| 6.03.05      | Receipt of settled derivative financial instruments                                | 205,677   | 262,284   |
| 6.03.06      | Dividend payments  | (436,035)   | -   |
| 6.03.07      | Payment of grid incorporation  | (21,887)  | (15,715)  |
| 6.03.12      | Financing of taxes   | (6,011)   | (4,105)   |
| 6.03.13      | Acquisition of additional NCI  | -   | -   |
| 6.03.14      | Payment under financial lease  | (4,229)   | (3,432)   |
| 6.05         | Increase (Decrease) in Cash and Cash Equivalents                                   | 178,387   | 650,509   |
| 6.05.01      | Opening Balance of Cash and Cash Equivalents                                       | 1,062,102   | 663,103   |

# Results for the 1st quarter of 2021

6.05.02 Closing Balance of Cash and Cash Equivalents 1,240,489 1,313,612  
**ITR - Quarterly Information - 3/31/2021**  
 Consolidated Financial Statements - Statements of Changes in Shareholders' Equity - 1/1/2021 to 3/31/2021  
 (Thousands of Reais)

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

# Results for the 1st quarter of 2021

## ITR - Quarterly Information - 3/31/2021

Consolidated Financial Statements - Statements of Changes in Shareholders' Equity - 1/1/2020 to 3/31/2020  
(Thousands of Reais)

| 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    | NCI     | Consolidated Equity |
|--------------|--|-----------------------|--|-----------------|---|----------------------------|-----------|---------|---------------------|
| 5.01         | Opening Balances                       | 3,363,685             | 347,523  | 2,332,052       | -                                       | (345,002)                  | 5,698,258 | 763,962 | 6,462,220           |
| 5.03         | Adjusted opening balance               | 3,363,685             | 347,523  | 2,332,052       | -                                       | (345,002)                  | 5,698,258 | 763,962 | 6,462,220           |
| 5.04         | Capital transactions with shareholders | -                     | (3,234)  | -               | -                                       | -                          | (3,234)   | (3,812) | (7,046)             |
| 5.04.06      | Dividends                              | -                     | -  | -               | -                                       | -                          | -         | (637)   | (637)               |
| 5.04.08      | New acquisition of subsidiary shares   | -                     | (42)   | -               | -                                       | -                          | (42)      | (3,233) | (3,275)             |
| 5.04.09      | Variable compensation program (ILP)    | -                     | 1,091  | -               | -                                       | -                          | 1,091     | 58      | 1,149               |
| 5.04.10      | PUT investment amount                  | -                     | (4,283)  | -               | -                                       | -                          | (4,283)   | -       | (4,283)             |
| 5.05         | Total Comprehensive Income             | -                     | -  | -               | 573,023                                 | -                          | 573,023   | 8,683   | 581,706             |
| 5.05.01      | Net Income for the Period              | -                     | -  | -               | 573,023                                 | -                          | 573,023   | 8,683   | 581,706             |
| 5.07         | Closing Balances                       | 3,363,685             | 344,289  | 2,332,052       | 573,023                                 | (345,002)                  | 6,268,047 | 768,833 | 7,036,880           |

# Results for the 1st quarter of 2021

## ITR - Quarterly Information - 3/31/2021

Consolidated Financial Statements - Statements of Added Value - (Thousands of Reais)

| Account Code | Account Description                                | Accrued Value of the Current Year<br>01/1/2021 to<br>03/31/2021 | Accrued Value of the Prior Year<br>01/1/2020<br>to 03/31/2020 |
|--------------|--|---|---|
| 7.01         | Revenue  | 8,067,925   | 7,013,323   |
| 7.01.01      | Sales of Goods, Products and Services              | 7,430,570   | 6,580,371   |
| 7.01.02      | Other Revenue                                      | 133,896   | 4,187   |
| 7.01.03      | Revenue relating to Construction of Company Assets | 500,156   | 554,827   |
| 7.01.04      | Provision for/Reversal of Doubtful Accounts        | 3,303   | (126,062)   |
| 7.02         | Consumables acquired from third parties            | (4,259,463)   | (3,734,050)   |
| 7.02.01      | Cost of goods and services Sold                    | (3,397,159)   | (2,895,538)   |
| 7.02.02      | Material, Energy, Outsourced Services and Other    | (246,361)   | (251,763)   |
| 7.02.04      | Other  | (615,943)   | (586,749)   |
| 7.03         | Gross Added Value                                  | 3,808,462   | 3,279,273   |
| 7.04         | Retentions   | (301,465)   | (301,019)   |
| 7.04.01      | Depreciation, Amortization and Depletion           | (301,465)   | (301,019)   |
| 7.05         | Net Added Value Produced                           | 3,506,997   | 2,978,254   |
| 7.06         | Transferred Added Value                            | 182,305   | 157,021   |
| 7.06.02      | Financial Revenue                                  | 182,305   | 157,021   |
| 7.07         | Total Added Value to be Distributed                | 3,689,302   | 3,135,275   |
| 7.08         | Distribution of Added Value                        | 3,689,302   | 3,135,275   |
| 7.08.01      | Personnel  | 273,858   | 288,689   |
| 7.08.01.01   | Direct Remuneration                                | 188,333   | 194,380   |
| 7.08.01.02   | Benefits   | 67,970  | 76,732  |
| 7.08.01.03   | F.G.T.S.   | 17,555  | 17,577  |
| 7.08.02      | Taxes, Duties and Contributions                    | 2,468,173   | 2,232,823   |
| 7.08.02.01   | Federal  | 1,132,756   | 912,459   |
| 7.08.02.02   | State  | 1,326,849   | 1,311,071   |
| 7.08.02.03   | Municipal  | 8,568   | 9,293   |
| 7.08.03      | Interest expenses                                  | 73,934  | 32,057  |
| 7.08.03.01   | Interest   | 70,799  | 28,137  |
| 7.08.03.02   | Rent   | 3,135   | 3,920   |
| 7.08.04      | Interest earnings                                  | 873,337   | 581,706   |
| 7.08.04.03   | Retained Earnings/Loss for the Period              | 819,763   | 573,023   |
| 7.08.04.04   | Part. NCI in retained earnings                     | 53,574  | 8,683   |

## Notes to the quarterly financial information

### Energisa S/A Notes to the quarterly financial information for the period ended March 31, 2021 (In thousands of Reais, unless stated otherwise).

#### 1. Operations

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

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

| Electricity distribution   | Site                     | Concession date | Date of maturity |
|--|--------------------------|-----------------|------------------|
| Energisa Minas Gerais - Distribuidora de Energia S/A (“EMG”)       | Cataguases (MG)          | 07/07/2015      | 07/07/2045       |
| Energisa Nova Friburgo - Distribuidora de Energia S/A (“ENF”)      | Nova Friburgo (RJ)       | 07/07/2015      | 07/07/2045       |
| Energisa 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       |
| Energisa Sergipe Distribuidora de Energia S/A (“ESE”)              | Aracaju (SE)             | 12/23/1997      | 12/23/2027       |
| Energisa Mato Grosso - Distribuidora de Energia (“EMT”) (*)        | Cuiabá (MT)              | 12/11/1997      | 12/11/2027       |
| Energisa Mato Grosso do Sul - Distribuidora de Energia S/A (“EMS”) | Campo Grande (MS)        | 12/04/1997      | 12/04/2027       |
| Energisa 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 Brando (AC)          | 12/07/2018      | 12/06/2048       |

(\*) The subsidiary EMT has Generation Concession Agreement 04/1997 for 1 thermal power plant, with the respective associated substations, expiring on December 10, 2027. Although as it has 1 thermoelectric plant in the insulated system, the subsidiary EMT’s core activity is the distribution of electricity. Management of the subsidiary EMT therefore considers the minor generation activity to be an integral part of the core business.

The direct and indirect distribution companies are privately and publicly held companies, without shares traded on the stock exchange, with the core activities of 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 reviews, extraordinary rate reviews, rate flags and other regulatory matters, overcontracting, sector financial assets and liabilities, other credits, concession financial asset, contractual asset - infrastructure under construction, concession assets and infrastructure construction revenue can be seen in notes 10, 11, 12, 15.1, 16, 19.1 and 31 respectively.

# Results for the 1st quarter of 2021

| Electricity transmission  | Description  | Site                | Concession date | Date of maturity | Start of Operation          |
|---|--|---------------------|-----------------|------------------|-----------------------------|
| Energisa Goiás Transmissora de Energia I S/A (“EGO I”) <sup>(*)</sup> | 230 kV Rio Verde Norte - Jataí transmission line, with 136 kilometers in a dual electricity circuit, and the Rio Verde Norte substation.   | Goiás               | 08/11/2017      | 08/11/2047       | 08/13/2020                  |
| Energisa Pará Transmissora de Energia I S/A (“EPA I”) <sup>(**)</sup> | 230 kV Xinguara II - Santana do Araguaia transmission line, with 296 kilometers in a dual electricity circuit, and the Santana do Araguaia substation.   | 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.   | Pará                | 09/21/2018      | 09/21/2048       | Under construction          |
| Energisa Tocantins Transmissora de Energia S/A (“ETT”)                | 255-km, 230-kV Dianópolis II - Barreiras II Transmission Line; 256-Km, 230-kV Dianópolis II - Gurupi Transmission Line and 261-km, 230-kV Dianópolis II - Palmas Transmission Line.  | Bahia and Tocantins | 03/22/2019      | 03/22/2049       | Under construction          |
| Energisa Amazonas Transmissora de Energia S/A (“EAM”)                 | Lechuga-Tarumã 230 kV transmission line, including a 9km overhead double-circuit section and a 3 km underground section with C1 and C2; - Tarumã 230/138 kV Substation: 6+1Res transformers x 100 MVA; Presidente Figueiredo 230/69 kV substation: 2 transformers x 50 MVA; - 230 kV transmission line sections between the Presidente Figueiredo substation and sectioning points of the Balbina-Cristiano Rocha transmission line, C1, with two 4.5 km circuits. Revitalization of the Manaus, Cristiano Rocha and Lechuga 230 kV substations (a sector assigned to AmGT); - Replacement of the Balbina 230kV kV breaker-and-a-half substation with a new 230kV substation with a double-bus, 4-breaker arrangement; - Replacement of the Manaus 69kV substation ring configuration with a new 69kV DB4 configuration. | Amazonas            | 03/31/2021      | 03/31/2051       | 03/31/2021 <sup>(***)</sup> |

<sup>(\*)</sup> **Start of operation:** the works were completed 31 months after the award date and the operation began 17 months before the operational start-up date established in the concession agreement; the operation started in 3/14/2020; and

<sup>(\*\*)</sup> **Start of operation:** 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; the operation started in 11/13/2020.

<sup>(\*\*\*)</sup> **Transmission Auction 001/2020** - on December 17, 2020, Energisa S.A. (parent company of ETE) successfully bid for lot 11, consisting of transmission assets, as explained below:

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

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

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

# Results for the 1st quarter of 2021

with a double-bus, 4-breaker arrangement; - Replacement of the Manaus 69kV substation ring configuration with a new 69kV DB4 configuration.

As of March 31, 2021 the concession agreement was entered into by EAM (transmission concession operator) and ETE (controlling shareholder) with the Concession Authority, where the incorporated ventures began operating and the new ventures listed in items i and ii above will be created in the terms established in the concession agreement.

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

| Electricity generation                     | Description  | Activity               | Site               |
|--|--|------------------------|--------------------|
| <b>Hydraulic Generation:</b>               |  |                        |                    |
| <b>Energisa Geração Usina Mauricio S/A</b> |  |                        |                    |
| CGH Usina Hans                             | Subsidiary has installed capacity of 298 KW and an average physical guarantee of 0.264 MW.   | Hydraulic generation   | Nova Friburgo (RJ) |
| CGH Rio Vermelho                           | The subsidiary has installed capacity of 2,560 KW.   | Hydraulic generation   | Vilhena (RO)       |
| Usina Mauricio                             | The subsidiary has installed capacity of 1,280 KW.   | Hydraulic generation   | Leopoldina (MG)    |
| <b>Generation Distributed:</b>             |  |                        |                    |
| Alsol Energias Renováveis S.A. ("Alsol")   | Approximately 57.1 MWp of grid-connected photovoltaic systems in operation, and another 46.5 MWp under development, for a total portfolio of 104.5 MWp, including 72.2 MWp from ALSOL-owned solar farms. | Distributed generation | Uberlândia (MG)    |
| <b>Wind Generation Project:</b>            |  |                        |                    |
| Complexo Parque Eólico Sobradinho:         |  |                        |                    |
| EOL Alecrim                                | A nonoperational wholly-owned subsidiary with the core activity of wind farm installation projects.  | Wind Farms             | Sobradinho (BA)    |
| EOL Umbuzeiro Muquim                       | A nonoperational wholly-owned subsidiary with the core activity of wind farm installation projects.  | Wind Farms             | Sobradinho (BA)    |
| EOL Mandacaru                              | A nonoperational wholly-owned subsidiary with the core activity of wind farm installation projects.  | Wind Farms             | Sobradinho (BA)    |
| EOL Boa Esperança                          | A nonoperational wholly-owned subsidiary with the core activity of wind farm installation projects.  | Wind Farms             | Sobradinho (BA)    |

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

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

| Other Services   | Nature   |
|--|--|
| Energisa Soluções S/A ("ESOL")                                 | Operating and maintenance services and services related to electricity distribution generation, commission, preparation, remote and local operation and electrical and mechanical maintenance of plants, substations, transmission lines and facilities. |
| Energisa Soluções Construções e Serviços em Linhas e Redes S/A | Constructions, operations, maintenance and services related to the generation 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.   | Participation, provision and performance of information technology services - IT and provision of services within its proprietary or third-party payment arrangement as payment institutions.  |

## Judicial Reorganization of subsidiaries:

On November 26, 2012 the subsidiary Rede Energia S/A ("REDE") announced it had filed for Judicial Reorganization

(“Rio de Janeiro”). On the same date applications for judicial reorganization were submitted by Companhia Técnica de Comercialização de Energia (“CTCE”), QMRA Participações S/A. (“QMRA”), Empresa de Eletricidade Vale Paranapanema S/A. (“EEVP”), subsequently taken over by Denerge on 11/22/2019, and Denerge Desenvolvimento Energético S/A. (“Denerge”).

In February 2016 the trustee filed a petition stating that the reorganization plan was being duly performed, requesting the termination of the Judicial Reorganization. In August 2016, the trustee’s opinion was accepted, and a decision delivered declaring the judicial reorganization over, since all of the obligations established in the Judicial Reorganization Plan had been performed, within the suitable period. A number of creditors submitted motions for clarification against this decision, which were duly rejected by the reorganization court. One of the creditors subsequently filed an appeal against the termination decision. Despite the appeal, the reorganization court authorized the term “under judicial reorganization” be removed from the name of the companies under judicial organization, 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 Energisa answered. We are waiting for the case records to be sent to the High Court of Appeal.

The position as of March 31, 2021 of the remaining balance of the debts qualified under the Judicial Reorganization is R\$ 614,223, where R\$ 480,454 consists of loans, R\$ 69,833 of debentures and R\$ 63,936 of trade payables and other accounts payable as follows:

| Description   | Rede Energia   | Denerge        | CTCE          | Total          |
|---|----------------|----------------|---------------|----------------|
| <b>Balances at December 31, 2019</b>                | <b>208,714</b> | <b>283,982</b> | <b>56,205</b> | <b>548,901</b> |
| (+) Restatement (1)                                 | 4,466          | 29,654         | (626)         | 33,494         |
| Reversal of the provision for net present value (2) | 27,307         | 7,152          | 25,789        | 60,248         |
| (-) Settlement/Assignment of Credits                | (4,456)        | (29,573)       | (961)         | (34,990)       |
| <b>Balances at December 31, 2020</b>                | <b>236,031</b> | <b>291,215</b> | <b>80,407</b> | <b>607,653</b> |
| (+) Restatement (1)                                 | 1,099          | 7,272          | 236           | 8,607          |
| Reversal of the provision for net present value (2) | 7,462          | 2,162          | (11,661)      | (2,037)        |
| <b>Balances at March 31, 2021</b>                   | <b>244,592</b> | <b>300,649</b> | <b>68,982</b> | <b>614,223</b> |

- (1) 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 period/year.
- (2) Net to Present Value: denotes the net present value recorded by the subsidiaries Rede Energia, Denerge and CTCE, for the credits of the creditors who chose to receive their credits in accordance with options A and B in the Judicial Reorganization Plan. A rate of 15.19% p.a. was used to discount the amount to present value, which the Company believes is an adequate rate of return for realizing the credits. This rate is compatible with the nature, tenor and risk for similar transactions on market, economic and financial conditions in the transaction scenario. Company Management believes this discount rate adequately denotes the capital cost at the companies’ acquisition date.

### Current Capital - parent company:

As of March 31, 2021 the Company had a working capital deficiency of R\$ 1,812,924 (R\$ 2,242,170 as of December 31, 2020) at the parent company, which was a positive R\$ 2,128,522 in the consolidated statement (R\$ 1,192,781 at December 31, 2020) Management also believes that the flow of future dividends from the subsidiaries’ earnings and the process of lengthening the short-term debt in progress will generate sufficient funds to honor the remaining financial short-term financial commitments of the parent company.

## 1.1 Effects of COVID-19:

### Background

On March 11, 2020 the World Health Organization (WHO) declared that the COVID-19 outbreak was a pandemic, due to the widespread contagion of the virus around the world. The ease with which the virus spreads led the authorities in various countries to implement physical distancing as a measure to contain the virus, a measure also adopted in Brazil. There has been a major impact on the global economy, due to the interruption or slowdown of supply chains and significant escalation in economic uncertainty, given the greater volatility of asset prices,

exchange rates and decrease in long-term interest rates. The world's leading economies and main economic blocs are rolling out hefty economic stimulus packages to overcome the economic effects caused by the pandemic.

In Brazil, the federal government's executive and legislative branches have issued normative acts to prevent and contain the pandemic and mitigate the respective impacts on the economy, especially Legislative Decree 6 published on March 20, 2020, declaring a state of public calamity. State and municipal governments have also published several normative acts to restrict the free circulation of people and commercial activities and services, in addition to providing emergency investments in health care.

## Impacts observed in the first quarter of 2021

In the first three months of 2021, the COVID-19 pandemic in Brazil set new records in terms of deaths and cases, continuing to cause widespread disruption in both the economy and society. The various government agents continued implementing social isolation measures and awareness campaigns, and the vaccination program started for high-risk groups.

Management of the Company and its subsidiaries continue to monitor the possible impacts of the COVID-19 pandemic on its operations and are continuously evaluating the efficacy of the protective measures adopted by the Company and its subsidiaries to mitigate these risks. The main actions rolled out by the Company and its subsidiary are listed below:

- The Company and its subsidiaries remain alert and are monitoring overcontracting levels in order to roll out timely and swift actions in order to minimize the risks posed by this exposure, as the status of the pandemic has led to overcontracting in Brazil's distribution sector reaching levels beyond regulatory limits, primarily due to Brazil's economic slowdown;
- Implementation of telephone-based work, conducive with this type of arrangement and engagement and mental health programs for the leadership team and employees during the pandemic. For employees where telephone-based work is unfeasible, rotations have been adopted based on alternate shifts to avoid any exposure to agglomeration;
- Monitoring loans and borrowings contracts to properly identify opportunities for settlements or new funding in order to ease any liquidity risks;
- Monitoring the rising default in electricity bill payments caused by the economic slowdown in Brazil and above all the prohibition on disconnections introduced by ANEEL Resolution 928 issued March 26, 2021 for certain groups of consumers. The subsidiaries have rolled out initiatives to enhance the efficiency of collecting overdue bills, including actions by sending SMS messages, telephone contact, blacklisting, emails and awareness raising campaigns related to the importance of paying bills promptly and publishing debit financing plans for clients and facilitating access to negotiations by digital channels. In conjunction with these initiatives, the Company and its subsidiaries expect that the reintroduction of energy disconnections on July 01, 2021 will eliminate the time effect caused by delinquency, with the provision for expected credit losses (PPECLD) returning to historic levels. Using their best estimates, the DisCo subsidiaries calculated expected losses due to delinquency, determining a reversal of R\$ 33,323 in the period January 01 to March 31, 2021 (provision of R\$ 25,232 in the same period ended March 31, 2020). As of March 31, 2021 the total amount recognized stood at R\$ 116,582 (R\$ 149,905 as of December 31, 2020);
- Constant supervision of works in progress at subsidiaries with prompt actions at suppliers to prevent delays due to the adverse situation caused by the pandemic. To date management of the subsidiaries has not identified material impacts on its operations caused by delays in works in progress.
- In order to mitigate the effects of the pandemic in Brazil and aware of its responsibilities towards society, Energisa Group created the movement Energia do Bem, a nationwide initiative including various initiatives in the states where the subsidiaries distribute energy, primarily by: donating mechanical ventilators, funding works in hospitals to increase the number of beds, distributing face masks to the high-risk population, financial sponsorship of economic development programs and social programs.

No impacts other than those mentioned above were identified. Energisa Group remains committed to the safety of its personnel, clients, partners, shareholders and communities in the regions it operates in, and underpins its operations on transparency and good corporate governance practices.

## 2. Preparation and presentation of the interim financial information

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### 2.1 Statement of compliance

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

The other information regarding the preparation bases, presentation of the interim financial information and summary of the main accounting practice has not changed in relation to that disclosed in Note 3.2 to the Annual Financial Statements for the financial year ended December 31, 2020 (hereinafter referred to as "Financial Statements as of December 31, 2020"), published in the official press on March 11, 2021.

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

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

The Company evaluated its operations in light of the COVID-19 pandemic in the period ended March 31, 2021 and the year ended December 31, 2020, as detailed in note 1.1, and concluded that there have been no significant impacts on the Company's operations. Management has therefore continued to use the going concern basis of accounting in its individual and consolidated interim financial information.

The Board of Directors approved the issuance of the Company's interim financial information (quarterly information) on May 13, 2021.

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

The information about the new accounting pronouncements issued by the Civil Procedural Code - CPC and IASB - International Accounting Standards Board has not undergone any significant changes in relation to that disclosed in Note 3.3 to the Financial Statements as of December 31, 2020.

## 3. Consolidated interim financial information

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

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

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

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

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

- The voting rights and potential voting rights of the Group (investor).

The Company assesses whether or not it exercises the control of an investee if facts and circumstances indicate changes in one or more of three of the control elements mentioned above. A subsidiary is consolidated when the company obtains control over it and ends when the Group no longer exercises this control. Assets, liabilities and profit/loss of a subsidiary acquired or sold during the period/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 the 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 out of any noncontrolling interest on the date control is lost (including any components of other comprehensive income attributed to them). Any difference resulting in a gain or loss is recorded in profit or loss. Any investment retained is recognized at fair value on the date control is lost.

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

|  | Line of business                            | % interest |            |
|--|---|------------|------------|
|  |   | 03/31/2021 | 12/31/2020 |
| <b>Direct subsidiaries</b>                                     |   |            |            |
| Energisa Sergipe - Distribuidora de Energia S/A (ESE) (1)      | Electricity distribution                    | 100        | 100        |
| Energisa Borborema - Distribuidora de Energia S/A (EBO)        | Electricity distribution                    | 100        | 100        |
| Energisa Paraíba - Distribuidora de Energia S/A (EPB) (1)      | Electricity distribution                    | 100        | 100        |
| Energisa Minas Gerais - Distribuidora de Energia S/A (EMG) (1) | Electricity distribution                    | 100        | 100        |
| Energisa Nova Friburgo Distribuidora de Energia S/A (ENF)      | Electricity distribution                    | 100        | 100        |
| Energisa Rondônia - Distribuidora de Energia S/A (ERO)         | Electricity distribution                    | 95.52      | 95.52      |
| Energisa Acre - Distribuidora de Energia S/A (EAC)             | Electricity distribution                    | 95.09      | 95.09      |
| Energisa Soluções S/A (ESOL)                                   | Energy distribution and generation services | 100        | 100        |
| Energisa Serviços Aéreos de Aeroinspeção S/A (ESER)            | Aerial thermographic inspections            | 100        | 100        |
| Energisa Planejamento e Corretagem de Seguros Ltda. (EPLA)     | Insurance brokerage                         | 58.26      | 58.26      |
| Energisa Comercializadora de Energia Ltda (ECOM)               | Electricity trading                         | 100        | 100        |
| Parque Eólico Sobradinho Ltda. (2)                             | Wind energy generation                      | 100        | 100        |
| Energisa Geração Usina Maurício S/A (GUM)                      | Electricity generation                      | 100        | 100        |
| Energisa Geração Central Solar Coremas S/A (2)                 | Solar energy generation                     | 100        | 100        |
| Energisa Geração Eólica Boa Esperança S/A (2)                  | Wind energy generation                      | 100        | 100        |
| Energisa Geração Eólica Mandacaru S/A (2)                      | Wind energy generation                      | 100        | 100        |
| Energisa Central Eólica Alecrim S/A (2)                        | Wind energy generation                      | 100        | 100        |
| Energisa Geração Central Eólica Umbuzeiro - Muquim S/A (2)     | Wind energy generation                      | 100        | 100        |
| Energisa Participações Minoritárias S/A                        | Holding Company                             | 85.31      | 85.31      |
| FIM Zona da Mata   | Exclusive investment fund                   | 100        | 100        |
| Caixa FI Energisa  | Exclusive investment fund                   | 100        | 100        |
| Dinâmica Credit Receivables                                    | Securitization of credits                   | 100        | 100        |
| Denerge Desenvolvimento Energético S/A                         | Holding Company                             | 99.97      | 99.97      |
| Energisa Transmissão de Energia S/A (1)                        | Holding Company                             | 100        | 100        |
| Energisa Geração Central Solar Rio do Peixe I S/A              | Wind energy generation                      | 100        | 100        |

# Results for the 1st quarter of 2021

|  | Line of business                            | % interest |            |
|--|---|------------|------------|
|  |   | 03/31/2021 | 12/31/2020 |
| Energisa Geração Central Solar Rio do Peixe II S/A   | Wind energy generation                      | 100        | 100        |
| Energisa Amazonas Transmissora de Energia S/A (the new company name of Energisa Transmissora de Energia I S/A (2)) | Electricity transmission                    | -          | 100        |
| Energisa Transmissora de Energia II S/A (2)  | Electricity transmission                    | 100        | 100        |
| Energisa Transmissora de Energia III S/A (2)   | Electricity transmission                    | 100        | 100        |
| Alsol Energias Renováveis S/A  | Distributed energy generation               | 89.21      | 89.21      |
| Voltz Capital S.A (2) (a)  | Services                                    | 100        | 100        |
| Investment Fund in Shares (FIC - FIDC) (4)   | Investment fund                             | 25.48%     | -          |
| <b>Indirect subsidiaries</b>   |   |            |            |
| Rede Energia Participações S.A (1)   | Holding Company                             | 95.21      | 95.21      |
| Rede Power do Brasil S/A   | Holding Company                             | 95.2       | 95.2       |
| QMRA Participações S/A   | Holding Company                             | 95.2       | 95.2       |
| Energisa Mato Grosso Distribuidora de Energia S/A (1)  | Electricity distribution                    | 74.33      | 74.33      |
| Energisa Mato Grosso do Sul Distribuidora de Energia S/A (1) (3)   | Electricity distribution                    | 95.14      | 95.14      |
| Energisa Tocantins Distribuidora de Energia S/A  | Electricity distribution                    | 72.99      | 72.99      |
| Multi Energisa Serviços S/A  | Services                                    | 95.21      | 95.21      |
| Energisa Sul - Sudeste - Distribuidora de Energia S/A (1)  | Electricity distribution                    | 94.49      | 94.49      |
| Energisa Soluções Construções e Serviços em Linhas e Redes S/A   | Energy distribution and generation services | 100        | 100        |
| Energisa Pará Transmissora de Energia I S/A  | Electricity transmission                    | 100        | 100        |
| Energisa Goiás Transmissora de Energia I S/A   | Electricity transmission                    | 100        | 100        |
| Energisa Pará Transmissora de Energia II S/A   | Electricity transmission                    | 100        | 100        |
| Energisa Tocantins Transmissora de Energia S/A   | Electricity transmission                    | 100        | 100        |
| Energisa Amazonas Transmissora de Energia S/A (the new company name of Energisa Transmissora de Energia I S/A)     | Electricity transmission                    | 100        | -          |
| Laralsol Empreendimentos Energéticos Ltda  | Distributed energy generation               | 99.90      | 99.90      |

(a) Minutes from the Extraordinary General Meeting of Voltz Capital S.A., held July 02, 2020, which approved the amendment to the bylaws, changing the economic activities (principal and secondary) and the core activity, registered at the Minas Gerais state Board of Trade on July 16, 2020.

(1) Publicly held companies.

(2) Preoperational.

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

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

In January 2021 the Company and its subsidiaries assigned certain defaulted credit to the Non-standard Credit Receivables Investment Funds (FIDC-NP) Nevasca, Planície and Névoa, who have the shareholder Investment Fund in Shares (FIC - FIDC) in which Banco BTG Pactual has a 74.25% interest and the Company 25.48%. The valuation of the credits for the fair-value 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) 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) 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; and
- (iii) 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%.

As of March 31, 2021, the Company consolidated the fund because the activities carried out by the FIDC substantially met the Company's operating requirements and because the Company is exposed to all the risks and rewards associated with the Fund. The shareholder agreement provides a put option against Energisa to acquire the shares from the bank BTG Pactual in the initial amount of R\$ 200,000 restated annually at the rate of CDI + 2.35%, which can be exercised following the nonperformance of certain obligations set out in the regulations of the shareholders agreement or at any time as from year four of the agreement. The Company has a call option to acquire shares from the bank BTG Pactual in the FIDC on the same terms as the put option, i.e. subject to restatement at the rate of CDI + 2.35%.

## Description of main consolidation procedures:

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

## 4. Segment reporting - consolidated

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

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

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

### a) Segment reporting

|   | 03/31/2021       |            |                 |                |                    |                  |
|---|------------------|------------|-----------------|----------------|--------------------|------------------|
|   | Distribution     | Generation | Transmission    | Trading        | Services and other | Total            |
| External Revenue  | 5,092,229        | 724        | 172,826         | 194,579        | 5,072              | 5,465,430        |
| Intersegment Revenue  | 6,103            | -          | 2,944           | -              | 104,250            | 113,297          |
| <b>Total</b>  | <b>5,098,332</b> | <b>724</b> | <b>175,770</b>  | <b>194,579</b> | <b>109,322</b>     | <b>5,578,727</b> |
| Financial Revenue   | 161,415          | 2          | 1,069           | 334            | 103,678            | 266,498          |
| Financial Expenses  | (294,881)        | (3)        | (12,277)        | (985)          | 145,626            | (162,520)        |
| <b>Total</b>  | <b>(133,466)</b> | <b>(1)</b> | <b>(11,208)</b> | <b>(651)</b>   | <b>249,304</b>     | <b>103,978</b>   |
| Amortization and depreciation   | 288,997          | 46         | 12              | 36             | 12,370             | 301,461          |
| Profit or loss by segment before income and social contribution taxes | 900,667          | 127        | 52,676          | (21,254)       | 177,343            | 1,109,559        |

# Results for the 1st quarter of 2021

|  | 03/31/2020       |            |                |                |                    |                  |
|--|------------------|------------|----------------|----------------|--------------------|------------------|
|  | Distribution     | Generation | Transmission   | Trading        | Services and other | Total            |
| External Revenue   | 4,376,223        | 102        | 116,632        | 287,939        | 1,418              | 4,782,314        |
| Intersegment Revenue   | 4,635            | -          | -              | -              | 114,027            | 118,662          |
| <b>Total</b>   | <b>4,380,858</b> | <b>102</b> | <b>116,632</b> | <b>287,939</b> | <b>115,445</b>     | <b>4,900,976</b> |
| Financial Revenue  | 141,492          | 7          | 241            | 651            | 78,695             | 221,086          |
| Financial Expenses   | (360,111)        | (4)        | (7,052)        | (1,671)        | 271,850            | (96,988)         |
| <b>Total</b>   | <b>(218,619)</b> | <b>3</b>   | <b>(6,811)</b> | <b>(1,020)</b> | <b>350,545</b>     | <b>124,098</b>   |
| Amortization and depreciation  | 220,703          | 43         | 8              | 12             | 80,253             | 301,019          |
| Reportable profit or loss by segment before income and social contribution taxes | 270,330          | (224)      | 80,634         | (31,169)       | 352,092            | 671,663          |

|                            | Distribution      | Generation    | Transmission     | Trading        | Services and other | 03/31/2021        | 12/31/2020        |
|----------------------------|-------------------|---------------|------------------|----------------|--------------------|-------------------|-------------------|
| <b>Segment assets</b>      | <b>38,709,784</b> | <b>13,494</b> | <b>2,181,162</b> | <b>594,454</b> | <b>5,942,382</b>   | <b>47,441,276</b> | <b>41,224,171</b> |
| Current assets             | 10,327,738        | 1,275         | 675,086          | 274,080        | 2,099,563          | 13,377,742        | 10,240,247        |
| Non-current assets         | 28,382,046        | 12,219        | 1,506,076        | 320,374        | 3,842,819          | 34,063,534        | 30,983,924        |
| <b>Segment liabilities</b> | <b>30,051,031</b> | <b>185</b>    | <b>1,613,695</b> | <b>581,455</b> | <b>6,823,389</b>   | <b>39,069,755</b> | <b>34,761,951</b> |
| Current liabilities        | 8,028,280         | 173           | 68,965           | 226,979        | 2,570,689          | 10,895,086        | 7,916,276         |
| Non-current liabilities    | 22,022,751        | 12            | 1,544,730        | 354,476        | 4,252,700          | 28,174,669        | 26,845,675        |

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

|   | 03/31/2021        | 03/31/2020        |
|---|-------------------|-------------------|
| <b>Revenue</b>                                    |                   |                   |
| Total net segment revenue                         | 5,578,727         | 4,900,976         |
| Elimination of intersegment revenue               | (113,297)         | (118,662)         |
| <b>Consolidated net revenue</b>                   | <b>5,465,430</b>  | <b>4,782,314</b>  |
| <b>Amortization and depreciation</b>              |                   |                   |
| Total amortization and depreciation of segments   | 301,461           | 301,019           |
| <b>Consolidated amortization and depreciation</b> | <b>301,461</b>    | <b>301,019</b>    |
| <b>Financial revenue</b>                          |                   |                   |
| Total financial revenue of segments               | 266,498           | 221,086           |
| Elimination of intersegment revenue               | (97,050)          | (74,920)          |
| <b>Consolidated financial revenue</b>             | <b>169,448</b>    | <b>146,166</b>    |
| <b>Finance cost</b>                               |                   |                   |
| Total financial expense of segments               | (162,520)         | (96,988)          |
| Elimination of intersegment expense               | 97,050            | 74,920            |
| <b>Consolidated financial expense</b>             | <b>(65,470)</b>   | <b>(22,068)</b>   |
| Total profit or loss for the segments             | 1,109,559         | 671,663           |
| <b>Profit or loss before tax on profit</b>        | <b>1,109,559</b>  | <b>671,663</b>    |
|   | 03/31/2021        | 12/31/2020        |
| <b>Assets</b>                                     |                   |                   |
| Total segment assets                              | 47,441,276        | 47,820,730        |
| Other unallocated amounts                         | (2,512,421)       | (2,257,923)       |
| <b>Total consolidated assets</b>                  | <b>44,928,855</b> | <b>45,562,807</b> |
| <b>Liabilities</b>                                |                   |                   |
| Total segment liabilities                         | 39,069,755        | 40,305,061        |
| Other unallocated amounts                         | (2,512,421)       | (2,257,923)       |
| <b>Total consolidated liabilities</b>             | <b>36,557,334</b> | <b>38,047,138</b> |

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

### 5.1 Cash and cash equivalents

The portfolio of short-term investments consists of Bank Deposit Certificates (CDBs) and Securities subject to repurchase agreements. Weighted average interest on the portfolio in the period ended March 31, 2021 was 101.2% of the CDI rate (104.3% of the CDI at December 31, 2020).

| Description  | Parent company |               | Consolidated     |                  |
|--|----------------|---------------|------------------|------------------|
|  | 03/31/2021     | 12/31/2020    | 03/31/2021       | 12/31/2020       |
| Cash and sight deposits                              | 7,037          | 5,381         | 219,650          | 266,201          |
| Liquid financial investments:                        | 214,012        | 13,248        | 1,020,839        | 795,901          |
| Bank Deposit Certificate (CDBs)                      | 54,254         | 13,248        | 822,884          | 795,306          |
| Securities held under repurchase agreements          | 159,758        | -             | 197,955          | 595              |
| <b>Total cash and cash equivalents - Current (1)</b> | <b>221,049</b> | <b>18,629</b> | <b>1,240,489</b> | <b>1,062,102</b> |

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

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

The investment portfolio consists largely of Closed-End Investment Funds investing in assets selected to improve returns with minimal risk, including fixed-income securities, government bonds, repurchase agreements, debentures and CDBs. Weighted average interest on the portfolio at March 31, 2021 was 120.1% of the CDI rate (150.4% of the CDI rate at December 31, 2020).

| Description  | Parent company   |                  | Consolidated     |                  |
|--|------------------|------------------|------------------|------------------|
|  | 03/31/2021       | 12/31/2020       | 03/31/2021       | 12/31/2020       |
| <b>1) At fair value through profit or loss</b>                           | <b>2,496,030</b> | <b>2,636,327</b> | <b>4,445,595</b> | <b>5,561,281</b> |
| Bank Deposit Certificate (CDBs)  | 11,564           | 11,510           | 117,075          | 128,081          |
| Bank Deposit Certificates Commercial Guarantees (CDB) <sup>(1)</sup>     | -                | -                | 7,505            | 10,466           |
| Securities held under repurchase agreements in debentures <sup>(2)</sup> | -                | -                | 7,961            | 3,590            |
| Debentures <sup>(3)</sup>  | 2,156,041        | 2,094,921        | -                | -                |
| Investment Funds <sup>(4)</sup>  | 30,361           | 30,409           | 111,563          | 75,876           |
| <b>Exclusive Investment Funds <sup>(5)</sup></b>                         | <b>298,064</b>   | <b>499,487</b>   | <b>4,108,098</b> | <b>5,246,381</b> |
| Bank Deposit Certificate (CDBs)  | 2,993            | 5,829            | 52,601           | 52,291           |
| Bank Credit Note (CCB)   | 231              | 477              | 4,052            | 4,277            |
| Government securities  | 784              | 51,946           | 20,691           | 572,226          |
| Multimarket Fund   | 2,645            | 2,085            | 26,698           | 24,723           |
| Fixed-Income Fund  | 65,188           | 102,031          | 989,247          | 964,277          |
| Financial Treasury Bills (LFT)   | 51,628           | 106,798          | 875,028          | 1,110,326        |
| Financial bill (LFS)   | 19,892           | 114,755          | 200,751          | 1,360,586        |
| Financial bill (LF)  | 3,899            | 27,850           | 96,399           | 305,535          |
| Financial bill (LTN)   | 92,032           | 4,771            | 928,785          | 55,869           |
| National treasury notes (NTNB)   | 58,276           | 76,127           | 908,845          | 720,805          |
| National treasury notes (NTNF)   | 496              | 6,818            | 5,001            | 75,466           |
| CCBs bills <sup>(6)</sup>  | -                | 74,219           | -                | 74,219           |
| (-) Provision for losses on CCB bills                                    | -                | (74,219)         | -                | (74,219)         |
| <b>Credit receivables investment funds <sup>(7)</sup></b>                | <b>-</b>         | <b>-</b>         | <b>93,393</b>    | <b>96,887</b>    |
| <b>Total balance of money market and secured funds <sup>(8)</sup></b>    | <b>2,496,030</b> | <b>2,636,327</b> | <b>4,445,595</b> | <b>5,561,281</b> |
| Current  | 137,350          | 315,399          | 3,834,274        | 4,944,045        |
| Noncurrent   | 2,358,680        | 2,320,928        | 611,321          | 617,236          |

# Results for the 1st quarter of 2021

- (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% (90.0% to 100.0% as of December 31, 2020) and a weighted average of 99.8% (99.7% as of December 31, 2020) of the CDI rate;
- (2) Debentures held under repurchase agreements - Sales of securities subject to a repurchase agreement undertaken by the seller, alongside the resale commitment undertaken by the buyer. They yield 60.0% to 80.0% (65.0% to 80.0% as of December 31, 2020) and the weighted average of 60.9% (65.5% as of December 31, 2020) of the CDI rate and underlie debentures;
- (3) Debentures - consists of private debentures issued by the electricity DisCo subsidiaries;
- (4) Investment Funds - includes funds classified as Fixed Income Multimarket and yield 43.0% to 331.4% (-35.5% to 160.9% as of December 31, 2020) and a weighted average of 61.9% (102.6% as of December 31, 2020) of the CDI rate.
- (5) Exclusive investment fund - includes investments in CDB, CCB, Fixed-Income Funds, Government Bonds, Multimarket Fund, LFT, LF, LFS, LTN, NTN and NTN bills and yield 84.5% (113.5% as of December 31, 2020) of CDI Fundo FI Energisa, 140.7% (83.8% as of December 31, 2020) of CDI Fundo Cataguases and 115.8% (63.5% as of December 31, 2020) of CDI Fundo Zona da Mata.
- (6) Bank Credit Note - CCBs. The security was assigned to the investment fund, as started in note 3.
- (7) Nonstandardized credit receivables investment fund: FIDC IV Energisa Centro Oeste maturing on October 01, 2034;
- (8) Includes R\$ 15,548 (R\$ 15,478 at December 31, 2020) at the parent company and a consolidated R\$ 295,536 (R\$ 276,991 at December 31, 2020) related to restricted funds, as follows:

| Secured funds                              | Parent company |               | Consolidated   |                |
|--|----------------|---------------|----------------|----------------|
|  | 03/31/2021     | 12/31/2020    | 03/31/2021     | 12/31/2020     |
| Judicial deposit creditors                 | 15,522         | 15,452        | 15,522         | 15,452         |
| Frozen by court order                      | 26             | 26            | 6,495          | 6,482          |
| Credit receivables investment funds - FIDC | -              | -             | 93,393         | 96,887         |
| Light for All Program                      | -              | -             | 146,850        | 116,100        |
| Guarantee with energy sales                | -              | -             | 10,187         | 13,194         |
| Consumer council                           | -              | -             | 5,205          | 4,433          |
| Other                                      | -              | -             | 17,884         | 24,443         |
| <b>Total</b>                               | <b>15,548</b>  | <b>15,478</b> | <b>295,536</b> | <b>276,991</b> |

# Results for the 1st quarter of 2021

## 6. Clients, consumers and concessionaires

At the parent company this mainly includes specialist services provided to the subsidiaries, as detailed in note 13 - related-party transactions and the consolidated statement mainly includes billed and unbilled electricity sales to consumers, the latter determined by estimate recognized on the accrual basis, based on individual average daily consumption between the latest reading date and the close of the financial information.

|  | Parent company |               | Consolidated         |                |                  |                |                 |                |                  |                  | Total            |  |
|--|----------------|---------------|----------------------|----------------|------------------|----------------|-----------------|----------------|------------------|------------------|------------------|--|
|  |                |               | Outstanding balances |                | Overdue balances |                |                 |                | PPECLD (7)       |                  |                  |  |
|  | 03/31/2021     | 12/31/2020    | Up to 60 days        | Over 60 days   | Up to 90 days    | 91 to 180 days | 181 to 360 days | Over 360 days  |                  | 03/31/2021       | 12/31/2020       |  |
| <b>Current amounts: (1)</b>                        |                |               |                      |                |                  |                |                 |                |                  |                  |                  |  |
| Residential  | -              | -             | 427,604              | -              | 489,999          | 96,834         | 41,326          | 113,089        | (271,377)        | 897,475          | 987,443          |  |
| Industrial   | -              | -             | 119,197              | -              | 27,673           | 6,848          | 10,980          | 42,540         | (43,010)         | 164,228          | 218,238          |  |
| Commercial   | -              | -             | 239,842              | -              | 98,247           | 19,348         | 16,438          | 59,813         | (80,703)         | 352,985          | 423,368          |  |
| Rural  | -              | -             | 123,961              | -              | 74,165           | 21,477         | 23,172          | 18,947         | (24,251)         | 237,471          | 249,933          |  |
| Public authorities                                 | -              | -             | 82,516               | -              | 19,832           | 3,673          | 2,041           | 11,074         | (14,988)         | 104,148          | 109,631          |  |
| Public lighting                                    | -              | -             | 76,621               | -              | 10,712           | 1,613          | 2,491           | 13,771         | (16,949)         | 88,259           | 57,960           |  |
| Public utility                                     | -              | -             | 49,774               | -              | 6,542            | 10,665         | 14,961          | 88,659         | (118,652)        | 51,949           | 69,631           |  |
| Taxed service                                      | -              | -             | 4,112                | -              | -                | -              | -               | -              | -                | 4,112            | 4,112            |  |
| Unbilled sales                                     | -              | -             | 1,371,983            | -              | -                | -              | -               | -              | -                | 1,371,983        | 1,241,052        |  |
| Injunction supply                                  | -              | -             | 1,598                | -              | -                | -              | -               | -              | -                | 1,598            | 1,598            |  |
| Collection Classification Process                  | -              | -             | (11,957)             | -              | -                | -              | -               | -              | -                | (11,957)         | 23,241           |  |
| Renegotiated amounts:                              |                |               |                      |                |                  |                |                 |                |                  |                  |                  |  |
| Residential  | -              | -             | 73,280               | 185,698        | 48,014           | 13,980         | 11,083          | 67,664         | (167,106)        | 232,613          | 260,687          |  |
| Industrial   | -              | -             | 10,653               | 24,668         | 5,871            | 1,244          | 1,803           | 25,792         | (33,846)         | 36,185           | 41,280           |  |
| Commercial   | -              | -             | 23,634               | 126,438        | 13,487           | 4,114          | 4,119           | 26,569         | (64,796)         | 133,565          | 143,747          |  |
| Rural  | -              | -             | 9,751                | 30,307         | 5,769            | 1,962          | 2,390           | 6,839          | (26,749)         | 30,269           | 35,807           |  |
| Government (2)                                     | -              | -             | 14,390               | 309,583        | 5,022            | 1,065          | 195             | 6,711          | (12,138)         | 324,828          | 375,481          |  |
| Public lighting                                    | -              | -             | 4,437                | 42,498         | 246              | 73             | 198             | 92             | (673)            | 46,871           | 56,553           |  |
| Public utility                                     | -              | -             | 1,445                | 12,074         | 135              | 5              | 89              | 3,530          | (3,860)          | 13,418           | 9,455            |  |
| (-)Net present value (2) and (3)                   | -              | -             | (475)                | (72,177)       | -                | -              | -               | -              | -                | (72,652)         | (112,082)        |  |
| <b>Subtotal - receivables</b>                      | <b>-</b>       | <b>-</b>      | <b>2,622,366</b>     | <b>659,089</b> | <b>805,714</b>   | <b>182,901</b> | <b>131,286</b>  | <b>485,090</b> | <b>(879,098)</b> | <b>4,007,348</b> | <b>4,197,135</b> |  |
| Sales to concession operators - local currency (4) | -              | -             | 255,238              | -              | -                | -              | -               | 34,589         | (2,610)          | 287,217          | 500,547          |  |
| Specialized Services                               | 26,996         | 25,582        | 31,491               | -              | 4,425            | -              | -               | -              | (2,306)          | 33,610           | 33,353           |  |
| Decrease in use of the distribution system (5)     | -              | -             | -                    | -              | -                | -              | -               | 12,201         | -                | 12,201           | 12,201           |  |
| Energy sold to free clients                        | -              | -             | 102,614              | -              | -                | -              | -               | -              | -                | 102,614          | 138,125          |  |
| Others (6)   | -              | -             | 36,243               | -              | 352,532          | 40,870         | 2,486           | 460,898        | (20,830)         | 872,199          | 854,481          |  |
| <b>Total</b>                                       | <b>26,996</b>  | <b>25,582</b> | <b>3,047,952</b>     | <b>659,089</b> | <b>1,162,671</b> | <b>223,771</b> | <b>133,772</b>  | <b>992,778</b> | <b>(904,844)</b> | <b>5,315,189</b> | <b>5,735,842</b> |  |
| Current  | 26,996         | 25,582        |                      |                |                  |                |                 |                |                  | 4,049,663        | 4,474,964        |  |
| Noncurrent   |                |               |                      |                |                  |                |                 |                |                  | 1,265,526        | 1,260,878        |  |

(1) 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;

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

(i) the subsidiary ESE has receivables with Companhia de Desenvolvimento dos Vales do São Francisco e do Parnaíba (CODEVASF), for electricity bills in the period January/1994 to November/1997 in the amount of R\$ 13,369 overdue since issuance (historic values). 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 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 9 years, based on the assumption that the remaining dispute over the interest rate will be settled within no more than 8 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 default is very low. According to its Financial Statements, 90.66% of its funds are provided by the Federal Government.

At March 31, 2021 the amount of the debt, with interest computed in accordance with the TRF decision, was a total of R\$ 119,662 (R\$ 118,162 as of December 31, 2020), including R\$ 1,500 (R\$ 17,024 as of December 31, 2020) in monetary restatement, and has been recognized under other finance revenue on that date. In the period ended March 31, 2021, monetary restatement of R\$ 1,500 was recorded. The subsidiary ESE made a provision on these credits for the net present value of R\$ 23,587 (R\$ 23,332 as of December 31, 2020), recorded in profit or loss for the period under other finance costs in the consolidated statement, calculated by applying the annual CDI rate of 2.5% per annum. This rate is compatible with the nature, tenor and risk for similar transactions on market conditions in the current situation, and adequately reflects the capital costs, given the nature, complexity and volume of the renegotiations; and

(ii) The subsidiary EMT entered a renegotiation on August 03, 2016 and signed a debt financing and acknowledgment agreement with Companhia de Saneamento da Capital (SANECAP) for the provision of electricity, net of interest, monetary restatement and fines, to be received in installments equal to 50% of the amount paid monthly by Companhia de Saneamento to the municipal government of Cuiabá, commencing September 30, 2016. The debit balance incurs interest of 0.5% per month limited to the portion of the concession through the end of the concession (April/2042). As of March 31, 2021 the receivable on this credit amounts to R\$ 86,577 (R\$ 86,271 as of December 31, 2020). The subsidiary EMT made a provision on these credits for the net present value of R\$ 16,927 (R\$ 21,263 as of December 31, 2020), recorded in profit loss for the period/year 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) Net present value - calculated for renegotiated contracts without interest and/or those with an interest-rate of IPCA or IGPM. The annual average CDI rate of 2.23% p.a. was used for discounting to present value (1.90% p.a. as of December 31, 2020);

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

| Breakdown of CCEE credits                          | Consolidated     |                  |
|--|------------------|------------------|
|  | 03/31/2021       | 12/31/2020       |
| Outstanding balances                               | 255,238          | 470,840          |
| Credits linked to court injunctions <sup>(a)</sup> | 34,589           | 34,589           |
| <b>Sub-total credits CCEE <sup>(*)</sup></b>       | <b>289,827</b>   | <b>505,429</b>   |
| (-) Energy acquisitions at CCEE                    | (276,016)        | (761,598)        |
| (-) System service charges                         | (122,455)        | (49,617)         |
| <b>Total CCEE credits</b>                          | <b>(108,644)</b> | <b>(305,786)</b> |

(\*) The sub-total of R\$ 289,827 (R\$ 505,429 as of December 31, 2020) does not include the expected allowance for doubtful accounts of R\$ 2,610 (R\$ 4,882 as of December 31, 2020).

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

- (5) Decrease in use of the distribution system - the amounts intended to restore the subsidiary EMT's revenue for providing the distribution grid to free consumers, generators and incentivized sources. For the remaining balance of R\$ 12,201 (R\$ 12,201 as of December 31, 2020), recorded under noncurrent assets, suspended by injunction, the same amount is recorded against other accounts payable in the consolidated noncurrent liabilities;
- (6) Other - includes ICMS on the use of the distribution system by free consumers of R\$ 520,575 (R\$ 490,704 as of December 31, 2020), 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 taxes and social contributions (note 24), in consolidated non-current liabilities and includes service fees and other consumer receivables;
- (7) The allowance for doubtful accounts was made based on expected losses, using a simplified recognition approach, historic loss rates, future delinquency probability and management's best expectations;

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

| Changes in provisions  | 03/31/2021       | 12/31/2020       |
|--|------------------|------------------|
| <b>Opening balance - current - 12/31/2020 and 12/31/2019</b> | <b>1,126,406</b> | <b>872,812</b>   |
| (Reversals) Provisions made in the year/period (*)           | (94,415)         | 380,390          |
| Write-off of electricity bills - uncollectible               | (5,776)          | (126,796)        |
| <b>Closing balance - current - 03/31/2021 and 12/31/2020</b> | <b>1,026,215</b> | <b>1,126,406</b> |
| <b>Allocation:</b>   |                  |                  |
| Clients, consumers and concessionaires                       | 904,844          | 845,345          |
| Credit receivables (note 7)                                  | 9,750            | 71,151           |
| Other receivables (note 12)                                  | 111,621          | 209,910          |
| <b>Closing balance</b>                                       | <b>1,026,215</b> | <b>1,126,406</b> |

(\*) See details of the change in provisions - consolidated:

|                              | 12/31/2020       | Amount recorded | Reversal         | Net effect       | 03/31/2021       |
|------------------------------|------------------|-----------------|------------------|------------------|------------------|
| Customers and consumers (*)  | 845,345          | 96,414          | (36,915)         | 59,499           | 904,844          |
| Receivables and credits (**) | 71,151           | 1,564           | (62,965)         | (61,401)         | 9,750            |
| Other receivables (**)       | 209,910          | -               | (98,289)         | (98,289)         | 111,621          |
| <b>Total</b>                 | <b>1,126,406</b> | <b>97,978</b>   | <b>(198,169)</b> | <b>(100,191)</b> | <b>1,026,215</b> |

(\*) Includes a reversal of R\$ 33,323 in the quarter due to collection efforts and improvements to the collection rates, as shown in note 1.1.

(\*\*) The fund's operations did not affect the Company's results. However, the improved prospects of receipt and other structured forms of monetization achieved by contracting a dedicated, independent and specialized structure through the FIDCs that currently hold these assets, enabled us to carry out an incisive collection action on the defaulted credits, generating fresh expectations for recovering these assets.

## 7. Credit receivables

|   | Parent company |            | Consolidated   |               |
|---|----------------|------------|----------------|---------------|
|   | 03/31/2021     | 12/31/2020 | 03/31/2021     | 12/31/2020    |
| Enforcement of PM securities of Cuiabá (1)  | -              | -          | 5,064          | 5,981         |
| Municipality Securities (1)                 | -              | -          | 99,837         | 69,664        |
| Credit receivables (2 and 3)                | 25             | 25         | 34,428         | 43,567        |
| Allowance for doubtful accounts (1.2 and 3) | -              | -          | (9,750)        | (71,151)      |
| Net present value (1, 2 and 3)              | -              | -          | (22,647)       | (22,708)      |
| <b>Total</b>                                | <b>25</b>      | <b>25</b>  | <b>106,932</b> | <b>25,353</b> |
| Current                                     | 25             | 25         | 8,636          | 13,591        |
| Non-current                                 | -              | -          | 98,296         | 11,762        |

As of March 31, 2021 the credits mature as follows:

| Invoice due dates | Parent company | Consolidated (*) |
|-------------------|----------------|------------------|
|                   | 03/31/2021     | 03/31/2021       |
| Overdue           | -              | 8,102            |
| 2021              | 25             | 1,599            |
| 2022              | -              | 9,138            |
| 2023              | -              | 3,394            |
| 2024 onwards      | -              | 94,449           |
| <b>Total</b>      | <b>25</b>      | <b>116,682</b>   |

(\*) Stated net of the net present value.

(1) Indirect subsidiary EMT

### Enforcement of PM securities of Cuiabá - R\$ 5,064 (R\$ 5,981 as of December 31, 2020):

(i) Government securities under proceeding (383/2001 - 3<sup>rd</sup> Lower Treasury Court - Cuiabá), filed against the municipality of Cuiabá, which resulted in order 13.699/2004/TJMT. The receivables of R\$ 5,064 (R\$ 5,981 as of December 31, 2020) are in the process of receipt, and 56 installments have been received, there remaining 11 installments restated at the rate of 0.5% per month. Subsidiary management constituted the present value of R\$ 6 (R\$ 9 as of December 31, 2020) at the average annual interest rate of CDI 2.23% p.a. (1.90% p.a. as of December 31, 2020).

### Municipal Tax Credit Rights

- Tax Credit Rights of the Municipal Government of Juscimeira - R\$ 7,456 (R\$ 7,457 as of December 31, 2020):

Following ratification with the Securities Authorities, on August 10, 2020 the Company renegotiated the tax credit rights of the Municipality of Juscimeira. An agreement was reached of R\$ 8,456, with a down payment of R\$ 1,000 and financing of the remaining balance over 250 installments, with interest of 0.4% p.m., with the first due in April 2021.

# Results for the 1st quarter of 2021

- **Tax Credit Rights of Municipal Governments - R\$ 92,381**

As explained in greater detail in note 3, in January 2021 the subsidiaries assigned tax credit rights to the FIDC. As of March 31, 2021, the credits assigned at fair value in the consolidated statements were as follows:

| Tax credit rights                                     | 03/31/2021    |
|---|---------------|
| Water and sewage department of Várzea Grande - DAE VG | 55,845        |
| Municipal Government of Cáceres                       | 1,310         |
| Municipal government of Alta Floresta                 | 2,462         |
| Serviço de Água e Esgoto de Rio Branco                | 17,881        |
| Municipal government of Guarajá-Mirim                 | 3,024         |
| Municipal government of Manhuaçu                      | 2,248         |
| Municipal government of Porto Nacional                | 1,212         |
| Municipal government of Taguatinga                    | 1,070         |
| Municipal government of Mirinorte                     | 322           |
| Municipal government of Cachoeirinha                  | 230           |
| Municipal government of Divinópolis                   | 146           |
| Municipal government of Santa Fé do Tocantins         | 87            |
| Municipal government of Ponte Alta do Bom Jesus       | 63            |
| Municipal government of Colméia                       | 34            |
| Other Municipal Governments                           | 6,447         |
| <b>Total</b>  | <b>92,381</b> |

**(2) Credit receivables - R\$ 34,428 (R\$ 43,567 as of December 31, 2020):**

**Indirect subsidiary EMT**

Acquisition of carbon credits on July 16, 2008 from Companhia Técnica de Comercialização de Energia, with a balance as of March 31, 2021 of R\$ 1,625 (R\$ 1,625 as of December 31, 2020), which have been completely provisioned for.

**Indirect subsidiary ESS:**

- (i) In 2003 the subsidiary ESS acquired R\$ 44,034 (R\$ 44,034 as of December 31, 2020) non-tax credits arising from an award against the Federal Government in proceedings seeking a right to offset federal taxes and contributions recognized under a *res judicata* court decision. These credits are under dispute in proceedings brought by the party holding credit rights against the Federal Government. The subsidiary brought these proceedings with a claim for assistance which was rejected by the first instance court for purely procedural reasons. An appeal was brought against the decision which is pending adjudication by the Federal Court of the 1<sup>st</sup> Region. Following their accession to the Special Tax Financing Program (PAEX) on 12/15/2006 under Provisional Measure 303/2006, the subsidiary ESS withdrew from their claim to offset those credits but remain party to the proceedings to seek recognition of their credit rights. The realization of these credits depends on a successful outcome from the proceedings, the probability of which has been rated as "possible" by the legal advisers of the Company's subsidiary. Management recognized a provision for impairment losses of this asset, recorded as a deduction to consolidated credits receivable of R\$ 21,400 (R\$ 21,400 as of December 31, 2020) and R\$ 22,633 (R\$ 22,633 as of December 31, 2020) in the item net present value.
- (ii) Includes the collection arrangement, mutual use of poles and other items amounting to R\$ 3,113 (R\$ 3,111 as of December 31, 2020). The subsidiary has an impairment loss on mutual poles of R\$ 762 (R\$ 762 as of December 31, 2020).

**Indirect subsidiary ETO:**

The indirect subsidiary ETO recorded the amount of R\$ 1,451 (R\$ 1,900 as of December 31, 2020) as follows:

- (i) R\$ 1,287 (R\$ 5,700 as of December 31, 2020) denotes municipal government securities, which after the final legal conviction of the debtors the securities were issued, in accordance with the court order, in addition to payment requisitions to demand the municipalities pay debt related to electricity bill debits and the amount of R\$ 164 (R\$ 356 as of December 31, 2020) denotes other credit securities.

Management of the subsidiary ETO made a provision for impairment of R\$ 13 (R\$ 13 as of December 31, 2020) and provision for net present value of receivable credit securities in the amount of R\$ 8 (R\$ 66 as of December 31, 2020) recorded under other financial expenses in the consolidated statement of profit or loss for the period.

**(3) Parent Company and other subsidiaries:**

- (i) At the parent company the amount of R\$ 25 (R\$ 25 as of December 31, 2020) denotes receivables from Raizen do Brasil and in the consolidated statements R\$ 5,578 (R\$ 6,354 as of December 31, 2020) denotes other receivables from third parties of the subsidiaries CTCE, EPB, EMG, ESE, Dinâmica and ERO.
- (ii) In the period the subsidiary ERO recorded an impairment loss of R\$ 6,063 (R\$ 4,501 as of December 31, 2020) and net present value of R\$ 105 as of December 31, 2020.

## 8. Dividends receivable

| Subsidiaries  | Parent company |               |
|---|----------------|---------------|
|   | 03/31/2021     | 12/31/2020    |
| Energisa Nova Friburgo Distribuidora de Energia S/A | -              | 567           |
| Energisa Planejamento e Corretagem de Seguros Ltda  | 304            | 304           |
| Energisa Sergipe Distribuidora de Energia S/A       | -              | 8,586         |
| Energisa Minas Gerais Distribuidora de Energia S/A  | -              | 2,026         |
| Energisa Paraíba Distribuidora de Energia S/A       | -              | 17,977        |
| Energisa Borborema Distribuidora de Energia S/A     | -              | 2,154         |
| Energisa Soluções S/A                               | 1,109          | 1,109         |
| Denerge Desenvolvimento Energético S/A              | -              | 19,614        |
| Energisa Participações Minoritários S/A             | 22,452         | 22,452        |
| <b>Total Current Assets</b>                         | <b>23,865</b>  | <b>74,789</b> |

## 9. Recoverable taxes

|   | Parent company |                | Consolidated     |                  |
|---|----------------|----------------|------------------|------------------|
|   | 03/31/2021     | 12/31/2020     | 03/31/2021       | 12/31/2020       |
| Value Added Tax on Sales and Services - ICMS                        | -              | -              | 329,492          | 316,148          |
| Corporate Income Tax - IRPJ   | 144,753        | 150,367        | 474,686          | 424,347          |
| Social contribution on profit -CSLL                                 | 7,972          | 7,410          | 99,645           | 77,271           |
| PIS and COFINS Contributions  | 787            | 865            | 163,615          | 204,267          |
| Effects of reducing ICMS on the PIS and COFINS calculation base (*) | -              | -              | 1,088,797        | 1,065,087        |
| Other   | 345            | 344            | 59,526           | 57,414           |
|   | <b>153,857</b> | <b>158,986</b> | <b>2,215,761</b> | <b>2,144,534</b> |
| Current   | 32,118         | 58,370         | 727,003          | 674,326          |
| Non-current   | 121,739        | 100,616        | 1,488,758        | 1,470,208        |

(\*) The subsidiaries EPB, EBO, ETO, ESS and ESE have recoverable PIS and COFINS credits of R\$ 1,088,797 (R\$ 1,065,087 as of December 31, 2020), with R\$ 465,205 (R\$ 449,919 as of December 31, 2020), R\$ 75,254 (R\$ 72,030 as of December 31, 2020), R\$ 251,828 (R\$ 250,926 as of December 31, 2020), R\$ 29,819 and R\$ 266,691 (R\$ 29,729 and R\$ 262,483 as of December 31, 2020) respectively, as a result of ICMS being removed from the calculation base of these contributions after their legal cases were made final and unappealable, calculated based on Management's best estimate. The amounts were duly restated by applying the Selic base interest rate, which in the period amounted to R\$ 8,165, leading to a total of R\$ 92,398 (R\$ 84,233 as of December 31, 2020), being recorded under other financial revenue in the statement of profit or loss for the period. The figures of the subsidiaries ESE and ESS were recognized in June 2020. The subsidiaries will establish tax credit recovery procedures in accordance with the legal regulations as soon as their calculations are complete, as per note 31.

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.

## 10. Readjustments, Rate Reviews and other regulatory matters - consolidated

### 10.1 Rate adjustments:

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

| DisCo   | Ratifying Resolution                | Average effect to be faced by (%) | Valid from |
|---------|-------------------------------------|-----------------------------------|------------|
| ESS     | Resolution 2.722, issued 7/07/2020  | 4.87%                             | 07/12/2020 |
| EMG (*) | Resolution 2.696, issued 6/17/2020  | 6.41%                             | 06/22/2020 |
| EBO     | Resolution 2.665, issued 1/28/2020  | -1.78%                            | 02/04/2020 |
| ENF (*) | Resolution 2.698, issued 6/17/2020  | 2.39%                             | 06/22/2020 |
| EPB     | Resolution 2.763, issued 8/27/2020  | 4.28%                             | 08/28/2020 |
| ETO     | Resolution 2.567, issued 7/02/2019  | -0.33%                            | 07/04/2019 |
| ESE (*) | Resolution 2.678, issued 4/20/2020  | 1.20%                             | 04/22/2020 |
| EMS (*) | Resolution 2.671, issued 4/07/2020  | 6.90%                             | 04/08/2020 |
| EMT (*) | Resolution 2.672, issued 4/07/2020  | 2.47%                             | 04/08/2020 |
| ERO     | Resolution 2.648, issued 12/10/2019 | 0.11%                             | 12/13/2019 |
| EAC     | Resolution 2.649, issued 12/10/2019 | -4.24%                            | 12/13/2019 |

(\*) Because of the COVID-19 pandemic, Resolutions 2.671, 2.672, 2.678, 2.696 and 2.698 permitted the deferral of the adjustment to June 30, 2020 for the subsidiaries EMS, EMT, ESE, EMG and ENF, in exchange for deferring payment of the monthly energy development account - CDE quotas in equal financial amounts. The rate adjustments were applied on July 01, 2020.

### 10.2 Rate reviews:

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

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

The rate adjustments in force have been summarized below:

| DisCo   | ANEEL Ruling                       | Average effect on consumers (%) | Valid from |
|---------|------------------------------------|---------------------------------|------------|
| ESS     | Resolution 2.071, issued 5/03/2016 | -0.94%                          | 05/10/2016 |
| EBO     | Resolution 2.832, issued 2/02/2021 | 5.21%                           | 02/04/2021 |
| EMG     | Resolution 2.092, issued 6/21/2016 | 2.16%                           | 06/22/2016 |
| EMS     | Resolution 2.380, issued 4/03/2018 | 9.87%                           | 04/08/2018 |
| EMT     | Resolution 2.379, issued 4/03/2018 | 11.53%                          | 04/08/2018 |
| ENF     | Resolution 2.091, issued 6/21/2016 | 8.86%                           | 06/22/2016 |
| EPB     | Resolution 2.291, issued 8/22/2017 | 14.55%                          | 08/28/2017 |
| ESE     | Resolution 2.387, issued 4/17/2018 | 11.30%                          | 04/22/2018 |
| ETO     | Resolution 2.720, issued 7/03/2020 | 7.17%                           | 07/04/2020 |
| ERO (*) | Resolution 2.819, issued 12/8/2020 | -11.29%                         | 12/13/2020 |
| EAC (*) | Resolution 2.820, issued 12/8/2020 | 2.95%                           | 12/13/2020 |

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

## 10.3 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

The green rate flag signals favorable energy generation conditions, with no surcharge.

The Yellow Rate Flag signals less favorable generation conditions. The rate rises R\$ 1.00 for each 100 kilowatt-hours (kWh) consumed in the month. From June 2019 the rate increase changed to R\$ 1.50 for every 100 kilowatt-hours (kWh). In November 2019 it changed to R\$ 1.34 for each 100 kilowatt-hours (kWh).

The Red Rate Flag signals costlier energy generation conditions. This flag is split into the following two tiers:

Tier 1: a rate of R\$ 3.00 for each 100 kilowatt-hours (kWh) consumed in the month. From June 2019 the rate increase changed to R\$ 4.00 for every 100 kilowatt-hours (kWh). In November 2019 it changed to R\$ 4.16 for each 100 kilowatt-hours (kWh).

Tier 2: a rate of R\$ 5.00 for each 100 kilowatt-hours (kWh) consumed in the month. From June 2019 the rate increase changed to R\$ 6.00 for every 100 kilowatt-hours (kWh). In November 2019 it changed to R\$ 6.24 for each 100 kilowatt-hours (kWh).

By way of Ratifying Resolution 2.551, effective from June/2019, on May 21, 2019 ANEEL approved the change to the values of the Yellow and Red Rate Flags - Level 1 and Level 2, as mentioned above.

By way of Ratifying Resolution 2,628, effective from October 22, 2019, ANEEL changed the values of the Yellow and Red Rate Flags - Level 1 and Level 2, from November, as mentioned above.

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

|          | 03/31/2021 | 12/31/2020 |
|----------|------------|------------|
| January  | Yellow     | Yellow     |
| February | Yellow     | Green      |
| March    | Yellow     | Green      |

## 10.4 Other regulatory issues

### 10.4.1 Overcontracting

Overcontracting by the Energisa Group distribution companies is primarily due to the obligation imposed on electricity concession operators to acquire energy at the 2015 A-1 auction in 2015 and the migration of special clients to the Free Contracts System (ACL).

Regardless of their requirement, electricity distribution companies in Brazil are subject to the mandatory acquisition of at least 96% of their Replacement Amounts in the last auction of 2015, where failure to comply with this rule will constitute risks outside the agents' management, including the imposition of losses on the subsidiaries, electricity distribution companies from an uncompensated activity (energy acquisition).

Due to the worsening economic recession and falling income levels and consequently the demand met by distribution agents, the Concession Authority issued Decree 8828/16, changing the obligation to acquire the minimum mandatory amount for future auctions, when not necessary. In respect of the past, the matter continues to be discussed and analyzed with the agents.

Similarly, in relation to the migration of special clients from the captive market to the free market ANEEL changed the regulations permitting the returning to them of the corresponding energy as from the A-1 auction in 2016. As it is not possible to reduce the existing contracts as this possibility was not clear for the winner in the notice of the previous auctions, these surpluses have to be recognized as involuntary.

Energisa Group accordingly appealed to ANEEL to have this overcontracting recognized as involuntary, thereby countering the losses of the electricity distribution subsidiaries. At an Executive Board meeting held April 25, 2017, ANEEL determined that each distribution company's involuntary contracting be assessed individually, considering the maximum effort to achieve the contractual coverage level, as established in Normative Resolution 453/2011. Note that the administrative proceedings opened by the electricity companies have not been resolved by ANEEL and nor can ANEEL Order 2.508/2020 be considered conclusive, as its substance will be assessed by the Agency's Executive Board.

The Group's gain amounts to R\$ 4,495 (R\$ 4,495 as of December 31, 2020) which will be offset.

In the 1<sup>st</sup> quarter of 2021 the DisCo subsidiaries EMT, EMG and EAC have been breaching the regulatory limit (100% and 105%), which is not expected to cause losses for the Group. In order to minimize the impacts of overcontracting, the Company and its subsidiaries have been making every effort to use the available mechanisms, such as participating in the Monthly Surplus and Deficit Offsetting Mechanism (MCSD) and Energia Nova, Surplus Sale Mechanism - MVE and the performing of bilateral agreements with generators. We estimate that the other subsidiaries EMS, EPB, ERO, ESS, ESE, ETO, EBO and ENF will close 2021 within the regulatory limit.

## 11. Consolidated sector financial assets and liabilities

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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 item shall be incorporated into the compensation calculation upon termination of the concession.

# Results for the 1st quarter of 2021

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

| Financial sector assets                                | Balances at December 31, 2020 | Operating Revenue |                | Entry into Covid program (12) | Financial Income/Losses |                  | Transfer | Balances at March 31, 2021 | Amounts undergoing amortization | Amounts being recorded | Current        | Non-current    |
|--|-------------------------------|-------------------|----------------|-------------------------------|-------------------------|------------------|----------|----------------------------|---------------------------------|------------------------|----------------|----------------|
|  |                               | Addition          | Amortization   |                               | Yield                   |                  |          |                            |                                 |                        |                |                |
| <b>Items of A Parcel (1)</b>                           |                               |                   |                |                               |                         |                  |          |                            |                                 |                        |                |                |
| Electricity purchased for resale                       | 72,016                        | 9,329             | (2,552)        | (2,499)                       | (1,327)                 | (12,358)         |          | 62,609                     | 381                             | 62,228                 | 37,058         | 25,551         |
| Transportation of electricity to national grid         | 88,721                        | 78,462            | (5,583)        | (679)                         | 74                      | (1,770)          |          | 159,225                    | 10,842                          | 148,383                | 138,602        | 20,623         |
| Alternative Energy Sources Incentive Program - PROINFA | 8,163                         | 15,872            | 1,470          | (63)                          | 94                      | (245)            |          | 25,291                     | 4,574                           | 20,717                 | 22,054         | 3,237          |
| Transportation of electric power - Itaipu              | 5,421                         | 6,215             | (242)          | -                             | 2                       | 34               |          | 11,430                     | 165                             | 11,265                 | 10,015         | 1,415          |
| Energy development account - CDE                       | 52,462                        | 71,129            | (9,384)        | (2,173)                       | (54)                    | 625              |          | 112,605                    | 38,584                          | 74,021                 | 102,494        | 10,111         |
| System service charges - ESS                           | 158,380                       | 228,911           | 30,369         | (1,237)                       | 1,263                   | (1,094)          |          | 416,592                    | 118,690                         | 297,902                | 349,762        | 66,830         |
| <b>Financial components</b>                            |                               |                   |                |                               |                         |                  |          |                            |                                 |                        |                |                |
| Neutrality of A Parcel (3)                             | 13,368                        | 2,576             | (4,307)        | -                             | (213)                   | 211              |          | 11,635                     | 4,620                           | 7,015                  | 10,475         | 1,160          |
| Electricity overcontracting (4)                        | 64,126                        | (45,515)          | -              | -                             | (550)                   | 7,291            |          | 25,352                     | -                               | 25,352                 | 6,907          | 18,445         |
| CUSD   | 5,582                         | 1,329             | (605)          | -                             | 13                      | (1,162)          |          | 5,157                      | 1,263                           | 3,894                  | 4,385          | 772            |
| Submarket exposure (6)                                 | 55,513                        | 50,428            | (9,158)        | (1,329)                       | (312)                   | (505)            |          | 94,637                     | 12,214                          | 82,423                 | 72,943         | 21,694         |
| Designated RGRs (7)                                    | 727,130                       | -                 | -              | -                             | (6,032)                 | (721,098)        |          | -                          | -                               | -                      | -              | -              |
| Financial guarantees (8)                               | 4,855                         | 1,063             | (1,113)        | -                             | 16                      | -                |          | 4,821                      | 1,338                           | 3,483                  | 4,059          | 762            |
| Recoverable balance (9)                                | 16,163                        | (1,707)           | (2,283)        | -                             | 277                     | 49               |          | 12,499                     | 4,044                           | 8,455                  | 11,898         | 601            |
| Rate postponement effects (10)                         | -                             | -                 | -              | -                             | (354)                   | 354              |          | -                          | -                               | -                      | -              | -              |
| Other financial items (11)                             | 676                           | -                 | -              | -                             | (829)                   | 829              |          | 676                        | -                               | 676                    | 495            | 181            |
| <b>Total Assets</b>                                    | <b>1,272,576</b>              | <b>418,092</b>    | <b>(3,388)</b> | <b>(7,980)</b>                | <b>(7,932)</b>          | <b>(728,839)</b> |          | <b>942,529</b>             | <b>196,715</b>                  | <b>745,814</b>         | <b>771,147</b> | <b>171,382</b> |

| Financial sector liabilities                           | Balances at December 31, 2020 | Operating Revenue |                 | Entry into Covid program (12) | Financial Income/Losses |                  | Transfer | Balances at March 31, 2021 | Amounts under amortization | Amounts being recorded | Current          | Noncurrent       |
|--|-------------------------------|-------------------|-----------------|-------------------------------|-------------------------|------------------|----------|----------------------------|----------------------------|------------------------|------------------|------------------|
|  |                               | Addition          | Amortization    |                               | Yield                   |                  |          |                            |                            |                        |                  |                  |
| <b>Items of A Parcel (1)</b>                           |                               |                   |                 |                               |                         |                  |          |                            |                            |                        |                  |                  |
| Electricity purchased for resale                       | 473,377                       | (14,992)          | (45,225)        | -                             | (1)                     | (12,358)         |          | 400,801                    | 314,338                    | 86,463                 | 395,223          | 5,578            |
| Transportation of electricity to national grid         | 50,495                        | 1,695             | 18,725          | -                             | (16)                    | (1,770)          |          | 69,129                     | 57,150                     | 11,979                 | 67,500           | 1,629            |
| Alternative Energy Sources Incentive Program - PROINFA | 11,560                        | -                 | (2,757)         | -                             | -                       | (245)            |          | 8,558                      | 8,558                      | -                      | 8,558            | -                |
| System Service Charges - ESS (2)                       | 54,211                        | (15,552)          | (20,373)        | -                             | 31                      | (1,094)          |          | 17,223                     | 17,223                     | -                      | 17,223           | -                |
| Energy Development Account - CDE                       | 64,810                        | (12,900)          | 14,012          | -                             | (46)                    | 625              |          | 66,501                     | 56,016                     | 10,485                 | 66,447           | 54               |
| Transportation of electric power - Itaipu              | 4,878                         | -                 | 1,994           | -                             | -                       | 34               |          | 6,906                      | 6,906                      | -                      | 6,906            | -                |
| <b>Financial components</b>                            |                               |                   |                 |                               |                         |                  |          |                            |                            |                        |                  |                  |
| Neutrality of parcel A (3)                             | 84,600                        | (17,453)          | (16,571)        | -                             | 47                      | 211              |          | 50,834                     | 10,471                     | 40,363                 | 48,129           | 2,705            |
| Electricity overcontracting (4)                        | 131,167                       | 66,657            | (34,882)        | -                             | (173)                   | 7,291            |          | 170,060                    | 39,103                     | 130,957                | 118,151          | 51,909           |
| Rate Returns (5)                                       | 291,000                       | 28,056            | (8,167)         | -                             | 2,688                   | -                |          | 313,577                    | 13,198                     | 300,379                | 28,257           | 285,320          |
| CUSD   | 179                           | 6,305             | (153)           | -                             | 19                      | (1,162)          |          | 5,188                      | 26                         | 5,162                  | 4,027            | 1,161            |
| Submarket exposure (6)                                 | 106,847                       | (5,719)           | 36,524          | -                             | (61)                    | (505)            |          | 137,086                    | 132,973                    | 4,113                  | 137,086          | -                |
| Recoverable balance (9)                                | 8,034                         | 825               | (3,243)         | -                             | 9                       | 49               |          | 5,674                      | 2,806                      | 2,868                  | 5,079            | 595              |
| Rate postponement effects (10)                         | 11,239                        | (157)             | -               | -                             | (280)                   | 354              |          | 11,156                     | -                          | 11,156                 | 11,156           | -                |
| Other financial items (11)                             | 214,418                       | 229               | (16,067)        | -                             | -                       | 829              |          | 199,409                    | 45,012                     | 154,397                | 199,409          | -                |
| <b>Total Liabilities</b>                               | <b>1,506,815</b>              | <b>36,994</b>     | <b>(76,183)</b> | <b>-</b>                      | <b>2,217</b>            | <b>(7,741)</b>   |          | <b>1,462,102</b>           | <b>703,780</b>             | <b>758,322</b>         | <b>1,113,151</b> | <b>348,951</b>   |
| <b>Net balance</b>                                     | <b>(234,239)</b>              | <b>381,098</b>    | <b>72,795</b>   | <b>(7,980)</b>                | <b>(10,149)</b>         | <b>(721,098)</b> |          | <b>(519,573)</b>           | <b>(507,065)</b>           | <b>(12,508)</b>        | <b>(342,004)</b> | <b>(177,569)</b> |

- (1) **Recoverable uncontrollable rates of the A Portion - (CVA)** - Interministerial Ordinance 25, issued January 24, 2002 by the Ministries of State Finance and Mines and Energy, established the Compensation Account for "Parcel A Variation - CVA", as the account for recording negative or positive changes in costs occurring in the period between annual rate adjustments, relating to the items established in the electricity distribution concession agreements. These changes are determined as the difference between the expense effectively incurred and the expenses estimated when the rate is established in the annual rate adjustments. The amounts included in the CVA are restated monetarily based on the Selic base interest rate.

- (2) System service charges - ESS - denotes a charge intended to cover the system service costs, which includes auxiliary services provided by users of the National Interconnected Grid.
- (3) **Neutrality of the "A" Parcel** - denotes the neutrality of sector charges in the rate, determining the monthly differences between the amounts invoiced and the amounts included in the rates;
- (4) **Pass-through of energy overcontracting (surplus energy)** - by way of the regulated energy contracts, distribution companies should ensure the entire market demand is met. Purchases greater than or lower than this parameter will result in ANEEL applying the rate of review and adjustment processes to determine the cost of passing through the acquisition of the overcontracting amount, limited to 5% in relation to the annual regulatory supply charge of the distribution company and the energy cost regarding exposure to the spot market;
- (5) **Rate returns** - denotes revenue from surplus demand and surplus reactive energy revenue earned as from the 4<sup>th</sup> Cycle of the Periodical Rate Reviews (4CRTP), from November 2017, appropriated in sector financial liabilities and restated monthly by applying the variance of the SELIC and to be amortized as from commencement of the 5<sup>th</sup> periodical rate review cycle (5CRTP).
- (6) **Submarket exposure:** denotes the financial gain deriving from differences between the Difference Settlement Price (PLD) as a result of energy transfers between submarkets;
- (7) **Designated RGR** - in July 2016, the 165<sup>th</sup> Extraordinary General Meeting - AGE of Eletrobrás, resolved not to extend the public electricity distribution concessions held by the Company. In light of this, the Ministry of Mines and Energy - MME published Ordinance 388/2016, which defined the terms and conditions for providing the temporary public service and designated the Company as a temporary public distribution service provider, entitling it to RGR funds to operate, incurring interest at the rate of 111% of SELIC. By way of official notice 242 issued in June 2018, ANEEL determined that the new concession operator is entitled to receive RGR contribution funds by rates, subject to the regulatory agency's approval. The Company created a Regulatory Asset to the same amount of the payments received by November 2018. Signed on December 6, 2018, concession agreement 003/2018 states that RGR funds received will be paid monthly, in equal payments, between the month following the month of the first ordinary review and the completion of the concession agreement;  
  
The Company bid 21% for ERO and 31% for EAC, with a discount on the debit balance of the RGR loans of R\$ 169,205, with R\$ 101,038 and R\$ 52,454, respectively secured by 2018 as per the auction notice;  
In March 2021 the subsidiaries settled balances of loans and borrowings taken out by using funds from the global reversal reserve (RGR) in accordance with Law 14.120 of March 01, 2021, which revokes the obligation to pay Loan amounts to Designated Parties who will be entitled to the rate recognition, and were carried out using the global reversal reserve (RGR), limited to the amount corresponding to the portion entitled to rate recognition and which had not incurred a haircut.
- (8) **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;
- (9) **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;
- (10) Rate postponement effects - because of the COVID-19 pandemic, the subsidiaries EMT, EMS, ESE, EMG and ENF underwent a rate review in the first half requested ANEEL defer the adjustment until July 01, 2020, in exchange for deferring payment of the monthly energy development account - CDE quotas in equal financial amounts.
- (11) **Other financial items:** this includes the other nonrecurring specific financial items of the DisCos, such as Reversal of the financial RTE2015, Eletronuclear Differential, DIC/FIC Offsetting Pass-through and deferral of the 2018 RTE of the subsidiary ERO, where the pass-through was approved for 2019 RTE, and is being amortized in 2020; and
- (12) **Entry into COVID account** - on July 03, 2020 the electricity distribution subsidiaries submitted a request for funds from the COVID ACCOUNT of R\$ 1,359,388, of which R\$ 5,461 consists of deferrals and financing of the A Group's contracted demand, R\$ 121,089 for advancing the financial sector asset for Parcel B and R\$ 1,232,838 for the comprehensive coverage of sector financial assets and liabilities and other items mentioned.

R\$ 1,359,388 had been received from the COVID-ACCOUNT by the energy DisCos by January 12, 2021.

# Results for the 1st quarter of 2021

See the amounts contracted by the subsidiaries:

| Subsidiaries           | Demand installments (group A) | Advance of parcel B | Financial sector assets | Total            | Inflow of funds |               |               |               |               |               |               |              |
|------------------------|-------------------------------|---------------------|-------------------------|------------------|-----------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|
|                        |                               |                     |                         |                  | 07/31/20 (1)    | 08/12/20 (2)  | 09/14/20 (3)  | 10/13/20 (4)  | 11/12/20 (5)  | 12/14/20 (6)  | 12/28/20 (7)  | 01/12/21 (8) |
| Energisa Mato Grosso   | -                             | -                   | 377,985                 | 377,985          | 206,454         | 31,347        | 41,691        | 11,994        | 39,830        | 22,284        | 24,385        | -            |
| Energisa Mato do Sul   | -                             | -                   | 296,268                 | 296,268          | 231,492         | 24,574        | 21,279        | 9,293         | 9,630         | -             | -             | -            |
| Energisa Tocantins     | -                             | -                   | 36,560                  | 36,560           | 23,163          | 4,046         | -             | -             | 142           | 3,723         | 5,487         | -            |
| Energisa Sul Sudeste   | -                             | -                   | 97,396                  | 97,396           | 97,396          | -             | -             | -             | -             | -             | -             | -            |
| Energisa Paraíba       | -                             | -                   | 86,992                  | 86,992           | 61,996          | 11,637        | 8,348         | 5,011         | -             | -             | -             | -            |
| Energisa Sergipe       | -                             | -                   | 46,995                  | 46,995           | 46,995          | -             | -             | -             | -             | -             | -             | -            |
| Energisa Minas Gerais  | -                             | -                   | 49,949                  | 49,949           | 49,315          | 634           | -             | -             | -             | -             | -             | -            |
| Energisa Borborema     | -                             | -                   | 13,158                  | 13,158           | 5,795           | 1,404         | 1,708         | 1,279         | 1,636         | 1,335         | -             | -            |
| Energisa Nova Friburgo | -                             | -                   | 6,963                   | 6,963            | 6,738           | 225           | -             | -             | -             | -             | -             | -            |
| Energisa Rondônia      | 3,964                         | 71,410              | 205,425                 | 280,799          | 201,402         | 8,011         | 19,902        | 13,384        | 2,801         | 27,319        | -             | 7,980        |
| Energisa Acre          | 1,497                         | 49,679              | 15,147                  | 66,323           | 66,323          | -             | -             | -             | -             | -             | -             | -            |
| <b>Total</b>           | <b>5,461</b>                  | <b>121,089</b>      | <b>1,232,838</b>        | <b>1,359,388</b> | <b>997,069</b>  | <b>81,878</b> | <b>92,928</b> | <b>40,961</b> | <b>54,039</b> | <b>54,661</b> | <b>29,872</b> | <b>7,980</b> |

- (1) ANEEL Order 2.177 issued July 24, 2020;
- (2) ANEEL Order 2.353 issued August 11, 2020;
- (3) ANEEL Order 2.640 issued September 11, 2020;
- (4) ANEEL Order 2.914 issued October 09, 2020;
- (5) ANEEL Order 3.197 issued November 11, 2020;
- (6) ANEEL Order 3.490 issued December 10, 2020;
- (7) ANEEL Order 3.621 issued December 21, 2020 and
- (8) ANEEL Order 46 issued January 11, 2021.

On May 18, 2020 Decree 10.350/2020 created the COVID ACCOUNT, under the management of the Electricity Trading Chamber (CCEE), for the specific purpose of contracting and settling loans to partly or fully cover: (i) the financial effects of overcontracting energy; (ii) balance made in the Compensation Account for Parcel A Variation - CVA; (iii) neutrality of sector charges; (iv) postponing until June 30, 2020 the results of the DisCos' rate processes ratified as of that date; (v) the unamortized balance of CVA recognized in the latest rate process; (vi) the unamortized balance of deferrals recognized or reversed in the latest rate process; and (vii) prepayment of the regulatory asset for the B portion.

The main object of creating the COVID PANDEMIC ACCOUNT was to postpone for up to 5 years increases in energy bills that would have been charged within up to 1 year and to also shore up the liquidity of distribution concession operators that have been especially impacted by lower demand and rising delinquency, also protecting other electric sector agents, as mentioned earlier.

Decree 10.350/2020, which regulates Provisional Law 950, defines the criteria for the total borrowing limit attributed to the COVID ACCOUNT, stating that ANEEL shall take into account the requirements resulting from the state of public calamity. We therefore propose that the limit be calculated based on the estimate reductions in billing and collection and possible deferrals and financing of overdue obligations and outstanding obligations for billed demand contracted for Group A consumer units, in addition to the deferrals, until June 30, of ratified rate processes and deferrals recognized or reversed and not yet amortized.

Under article 7 of ANEEL Normative Resolution 885/2020, the CCEE acts as the guarantor and owner of the entire process of running the COVID

# Results for the 1st quarter of 2021

ACCOUNT. Under art. 8 of the Normative Resolution, the pass-throughs made by the COVID ACCOUNT to concession operators will generate an Accounts Receivable at the CCEE linked to the CDE fund, which will be the debtor and not the concession operator directly.

The amounts in the COVID ACCOUNT will be included in the rate coverage of DisCos as from the 2021 rate processes and will remain for the time necessary to fully amortize the financial operations.

## 12. Other accounts receivable

|  | Parent company |                | Consolidated     |                  |
|--|----------------|----------------|------------------|------------------|
|  | 03/31/2021     | 12/31/2020     | 03/31/2021       | 12/31/2020       |
| <b>CCC Credits subsidy</b>   |                |                |                  |                  |
| Subrogation of CCC <sup>(1)</sup>                                      | -              | -              | 14,598           | 15,902           |
| Acquisition of fuel by CCC account <sup>(2)</sup>                      | -              | -              | 3,664            | 4,417            |
| CCC total generation cost - Law 12111/2009 <sup>(3)</sup>              | -              | -              | 147,021          | 174,307          |
| CCC Credits - ICMS receivable EAC <sup>(4)</sup>                       | -              | -              | 55,817           | 55,817           |
| <b>Subtotal</b>  | -              | -              | <b>221,100</b>   | <b>250,443</b>   |
| Low-income Subsidy <sup>(5)</sup>                                      | -              | -              | 96,311           | 89,303           |
| Service orders in progress - PEE and R&D                               | -              | -              | 189,025          | 178,650          |
| Service orders in progress - other                                     | -              | -              | 34,639           | 18,573           |
| Deactivation orders in progress  | -              | -              | 185              | 7,526            |
| Expenses to be reimbursed - ODR  | -              | -              | 1,341            | 1,341            |
| Advances to suppliers and employees                                    | 644            | 1,319          | 136,984          | 63,654           |
| CDE subsidy - rate discount <sup>(6)</sup>                             | -              | -              | 192,702          | 176,171          |
| Banco Daycoval <sup>(7)</sup>  | -              | -              | 176,791          | 176,791          |
| Other credits receivable - CELPA <sup>(8)</sup>                        | -              | -              | 55,832           | 56,716           |
| Low-income standard  | -              | -              | 3,260            | 3,260            |
| Advance for post-employment benefits                                   | -              | -              | 8,254            | 8,254            |
| Prepaid expenses   | 5,797          | 8,361          | 62,819           | 63,379           |
| Accounts receivable from sale of generation companies <sup>(9)</sup>   | 150,497        | 150,497        | 150,497          | 150,497          |
| Credits receivable from third parties <sup>(10)</sup>                  | -              | -              | 56,531           | 45,282           |
| Credits receivable from Eletrobrás - LPT <sup>(11)</sup>               | -              | -              | 2,220            | 20,390           |
| Reinvestment deposit - tax incentives                                  | -              | -              | 10,843           | 3,962            |
| Advances - Inergus <sup>(12)</sup>                                     | -              | -              | 80,024           | 79,354           |
| Indemnification for the concession - Indemnifiable AIC <sup>(13)</sup> | -              | -              | 336,656          | 328,745          |
| Indemnification for the concession - Indemnifiable AIC <sup>(14)</sup> | -              | -              | 100,277          | 98,054           |
| Credit receivables assigned to FIDC <sup>(15)</sup>                    | 200,000        | -              | 86,304           | -                |
| <b>Others <sup>(16)</sup></b>  | <b>35,692</b>  | <b>33,019</b>  | <b>88,707</b>    | <b>92,959</b>    |
| <b>Subtotal</b>  | <b>392,630</b> | <b>193,196</b> | <b>2,091,302</b> | <b>1,913,304</b> |
| <b>Provision for expected losses</b>                                   | -              | -              | (176,791)        | (176,791)        |
| <b>Total</b>   | <b>392,630</b> | <b>193,196</b> | <b>1,914,511</b> | <b>1,736,513</b> |
| Current  | 42,134         | 42,699         | 1,141,170        | 1,167,201        |
| Non-current  | 350,496        | 150,497        | 773,341          | 569,312          |

# Results for the 1st quarter of 2021

(1) **Subrogation to CCC** - the 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      | Receivable    |               |
|--|------------|-----------------|-------------------|---------------|---------------|---------------|
|  |            |                 |                   |               | 03/31/2021    | 12/31/2020    |
| Sapezal / Comodoro Transmission System | in service | 36,225          | 32,254            | 20,619        | 11,635        | 12,795        |
| Rondolandia Transmission System        | in service | 10,203          | 4,613             | 4,574         | 39            | 39            |
| Paranorte Transmission System          | in service | 6,697           | 4,915             | 1,991         | 2,924         | 3,068         |
| <b>Total</b>                           |            | <b>53,125</b>   | <b>41,782</b>     | <b>27,184</b> | <b>14,598</b> | <b>15,902</b> |
| <b>Current</b>                         |            |                 |                   |               | <b>6,732</b>  | <b>5,374</b>  |
| <b>Noncurrent</b>                      |            |                 |                   |               | <b>7,866</b>  | <b>10,528</b> |

(2) **Acquisition of CCC account fuel** - the subsidiary EMT has balances receivable under the Fuel Consumption Account - CCC where by way of Technical Note 01/2018-SFF issued January 3, 2018 and 36/2019-SFF issued March 12, 2019 ANEEL detailed the methodology created for the monthly oversight and reprocessing of benefits for the period July 30, 2009 to April 30, 2017, demonstrated the technical analyses of the information collected on energy, power and fuel purchase contracts, electricity and fuel measurements and regulatory treatments given to the company's statements, in order to determine any asset or liability of the beneficiary in accordance with Normative Resolution 427/2011. The balance receivable in this item as of March 31, 2021 is R\$ 3,664 (R\$ 4,417 as of December 31, 2020).

(3) **CCC total generation cost - Law 12.111/2009** - the reimbursement rights corresponding to the energy costs in Isolated 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 12111/2009, 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. R\$ 70,932 was received in March/2021 by the subsidiary EAC for the months January to March/2021. The parent company ERO did not receive any amounts.

(4) **CCC Credits - ICMS receivable EAC** - This denotes the CDE-CCC credits recognized by the subsidiary EAC for unrecovered ICMS on acquisitions of diesel oil consumed during the electricity generation process in isolated systems within Acre State for the period 2014 to October 2016. Management expects to be receiving 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 consist of provisions for February and March 2021, which management does not expect to incur realization losses on.

See the changes occurring in the period/year:

| Low-income subsidy                         | EMG          | ENF        | ESE          | EPB           | EBO          | EMT           | ETO          | EMS          | ESS          | ERO           | EAC           | Total         |
|--|--------------|------------|--------------|---------------|--------------|---------------|--------------|--------------|--------------|---------------|---------------|---------------|
| <b>Consolidated balances on 12/31/2019</b> | 4,482        | 340        | 8,456        | 16,135        | 1,740        | 8,307         | 6,974        | 7,609        | 4,332        | 3,200         | 11,165        | 72,740        |
| Low-income subsidy                         | 29,321       | 3,336      | 72,750       | 144,605       | 15,680       | 81,049        | 65,108       | 72,225       | 31,526       | 31,452        | 24,416        | 571,468       |
| Reimbursement realized by CCEE             | (28,435)     | (3,229)    | (71,701)     | (141,526)     | (15,307)     | (79,286)      | (63,555)     | (70,305)     | (30,740)     | (26,802)      | (24,019)      | (554,905)     |
| <b>Consolidated balances on 12/31/2020</b> | <b>5,368</b> | <b>447</b> | <b>9,505</b> | <b>19,214</b> | <b>2,113</b> | <b>10,070</b> | <b>8,527</b> | <b>9,529</b> | <b>5,118</b> | <b>7,850</b>  | <b>11,562</b> | <b>89,303</b> |
| Low-income subsidy                         | 6,147        | 695        | 14,297       | 28,927        | 3,189        | 15,183        | 12,550       | 14,686       | 6,232        | 6,098         | 4,829         | 112,833       |
| Reimbursement realized by CCEE             | (6,055)      | (671)      | (14,217)     | (28,760)      | (3,159)      | (15,057)      | (12,699)     | (14,372)     | (6,128)      | -             | (4,707)       | (105,825)     |
| <b>Consolidated balances on 03/31/2021</b> | <b>5,460</b> | <b>471</b> | <b>9,585</b> | <b>19,381</b> | <b>2,143</b> | <b>10,196</b> | <b>8,378</b> | <b>9,843</b> | <b>5,222</b> | <b>13,948</b> | <b>11,684</b> | <b>96,311</b> |

(6) **CDE Subsidy - Rate Discount** - denotes funds transferred to the concession operators authorized by the federal government to cover the CDE subsidy for discounts to rates applicable to the users of the public electricity distribution service. The amounts are recognized monthly according to benefits passed through to consumers and charged to the statement of profit or loss for the period/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.

# Results for the 1st quarter of 2021

See the changes occurring in the period/year:

| CDE Subsidiary   | EMG           | ENF        | ESE            | EPB           | EBO            | EMT           | ETO           | EMS           | ESS           | ERO           | EAC          | EPA I      | EPA II    | EGO        | Total          |
|--|---------------|------------|----------------|---------------|----------------|---------------|---------------|---------------|---------------|---------------|--------------|------------|-----------|------------|----------------|
| <b>Consolidated balances on 12/31/2019</b>                                       | <b>7,880</b>  | <b>591</b> | <b>1,955</b>   | <b>17,087</b> | <b>(68)</b>    | <b>39,656</b> | <b>14,518</b> | <b>20,249</b> | <b>29,921</b> | <b>4,312</b>  | <b>587</b>   | -          | -         | -          | <b>136,688</b> |
| Rate discount due to Irrigation and Rural subsidy Reimbursement realized by CCEE | 54,044        | 3,436      | 39,912         | 92,244        | 6,358          | 314,254       | 75,935        | 156,379       | 88,861        | 68,499        | 14,350       | -          | -         | 1,129      | 915,401        |
|  | (50,522)      | (3,583)    | (41,611)       | (91,607)      | (7,462)        | (282,205)     | (73,947)      | (161,630)     | (99,360)      | (50,251)      | (12,845)     | -          | -         | (895)      | (875,918)      |
| <b>Consolidated balances on 12/31/2020</b>                                       | <b>11,402</b> | <b>444</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>234</b> | <b>176,171</b> |
| Rate discount due to Irrigation and Rural subsidy Reimbursement realized by CCEE | 11,426        | 955        | 8,136          | 22,453        | 2,070          | 73,883        | 16,091        | 37,683        | 25,029        | 11,608        | 3,278        | 522        | 12        | 348        | 213,494        |
|  | (12,539)      | (789)      | (9,470)        | (21,547)      | (1,496)        | (66,167)      | (18,498)      | (37,877)      | (24,497)      | (99)          | (3,332)      | (300)      | -         | (352)      | (196,963)      |
| <b>Consolidated balances on 03/31/2021</b>                                       | <b>10,289</b> | <b>610</b> | <b>(1,078)</b> | <b>18,630</b> | <b>(598)</b>   | <b>79,421</b> | <b>14,099</b> | <b>14,804</b> | <b>19,954</b> | <b>34,069</b> | <b>2,038</b> | <b>222</b> | <b>12</b> | <b>230</b> | <b>192,702</b> |

(7) **Banco Daycoval** - denotes the amounts transferred by Banco Daycoval S.A. to the current account of Rede Energia Participações S.A. on February 28, 2012 to settle outstanding debts, as justified by the Financial Institution. Management of the subsidiaries EMT, ESS and EMS consider these transfers improper and have filed suit to recover this amount. The balance has been provisioned for as this is a contingent asset, as its realization will only be confirmed as a result of uncertain future events occurring or not, which are not under the subsidiaries' management control. As disclosed in note 3, the Subsidiaries assigned receivables of R\$ 176,791 in January 2021 relating to Banco Daycoval, which had been fully provisioned for. These were valued at fair value resulting in effects on cash and the statement of profit or loss for the period. The electric sector nonstandardized credit receivables investment fund ("FIDC"), which only has credits assigned by companies of Energisa Group, was incorporated with funds of a financial institution that contributed to the fund in conjunction with the parent company Energisa S/A.

(8) **Other credits receivable from Celpa** - are amounts that Rede Energia and the indirect subsidiaries EMT, ETO, EMS and ESS have receivable against Centrais Elétricas do Pará S.A. - CELPA, resulting from related-party transactions, up to the date of sale to Equatorial Energia S/A on September 25, 2012. The intercompany credits will be partially assumed by Rede Power do Brasil S/A, to the extent this is worthwhile, which will be liable to the related parties for the portion of the credit assumed and will be offset. Around 69% of the total balance was assumed by Rede Power do Brasil S/A and the remainder began to be paid in semi-annual payments on September 30, 2019, ending in September 2034.

(9) **Accounts receivable from sale of generation companies** - Energisa is entitled to receive R\$ 113,500, recorded at historic amounts in its non-current assets, from selling its generation assets in 2015, consisting of additional price adjustments subject to other conditions precedent under the purchase and sale agreements signed with the buyer São João Energética S/A, FIP Investimentos Sustentáveis and Brookfield Energia Renovável SA, companies indirectly controlled by Brookfield Renewable Energy Partners.

Since 2015 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), and is expected to be concluded in 2021.

The matter under dispute relates to a pure and simple contractual right arising from a consummated event (purchase and sale of SPEs) rather than a conditional obligation, with the arbitral proceedings brought only to decide on a contractual disagreement. The arbitral award will be final and binding, and will be based on the tribunal's best assessment of the requirements under the purchase and sale agreement.

On August 20, 2020 the parties submitted briefs on the calculation of the award, and on December 16, 2020 the discovery phase was declared completed, with no further evidence being required. The arbitral award will be issued within the period established in the Terms of Reference, counting from December 15, 2020, the date of the last brief submitted by the parties.

With the buyers recognizing in their brief that the amount owing was R\$ 150,497, the minimum amount to be received by the Company, Management reversed the amount of R\$ 51,480 no longer under dispute, and recognized monetary restatement of R\$ 36,997 under discontinued operations in the statement of profit or loss for the year ended December 31, 2020, based on the minimum amount to be received. On April 30, 2021 the arbitration tribunal ordered the buyer to pay Energisa S/A the historic amount to be monetarily restated by the IPCA price index plus interest of 1% a month since October 22, 2016. Management is waiting for the final details of the arbitration award to recognize the entire asset.

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

(11) **Credit receivable from Centrais Elétricas Brasileiras** - the subsidiary EMT has credits receivable from Centrais Elétricas Brasileiras S/A - Eletrobrás, under Contract ECFS-348/2014, signed on August 7, 2014. The amount concerns the final releases of tranche 6 of the economic subsidy established by this instrument, where the funds come from the Energy Development Account (CDE), and are intended for full application in the Light for All Program, charged to Obligations related to the public electricity service concession and permission.

(12) **INERGUS advance** denotes funds advanced by the subsidiary Energisa Sergipe to Instituto Energipe de Seguridade Social (“INERGUS”) to guarantee the liquidity and financial flow from the Defined-Benefit Plan (BD). The amounts transferred to the BD Plan comprise an advance for covering part of the technical deficit, which will be subject to a debt acknowledgment agreement to be entered into by the subsidiary ESE and INERGUS.

(13) **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). On December 31, 2020 the subsidiaries recognized the concession indemnity in the consolidated financial statements under non-current assets against Special concession obligations - pending receipt, in an amount of R\$ 317,267, broken down as R\$ 232,497 and R\$ 84,770 for respectively ERO and EAC, as well as R\$ 11,478 in other finance revenue in the consolidated statement of profit or loss for the period. These amounts will be received in up to 36 monthly installments incurring interest at the IPCA rate up to November 2021, and thereafter at the SELIC rate, with payments beginning in 2021. The balance as of March 31, 2021 is R\$ 336,656 (R\$ 328,745 as of December 31, 2020).

(14) **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 7, 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). On December 31, 2020 these subsidiaries recognized the concession indemnity in the consolidated financial statements under current and non-current assets against other operating revenue, in an amount of R\$ 87,613, broken down as R\$ 48,339 and R\$ 39,274 for respectively ERO and EAC, as well as R\$ 10,441 in other finance revenue in the consolidated statement of profit or loss for the year. These amounts will be received in 36 installments incurring interest at the Selic rate, with payments beginning in March 2021. The balance as of March 31, 2021 is R\$ 100,277 (R\$ 98,054 as of December 31, 2020), which includes financial restatement of R\$ 2,223 recorded in the statement of profit or loss for the period.

(15) These credits assigned to the FIDC (as per the operation disclosed in note 3) - legal proceedings and reorganization securities net of expected losses of R\$ 85,681 in the consolidated statement.

(16) Other - includes R\$ 803 (R\$ 1,066 as of December 31, 2020) at the parent company denoting related-party transactions for endorsement commission services provided and in the consolidated statement R\$ 25,940 (R\$ 33,119 as of December 31, 2020) consisting of the allowance for expected doubtful accounts.

## 13. Related-party transactions

The Company is directly controlled by Gipar S/A (30.50% of the total capital), which in turn is controlled by Nova Gipar (86.23% of the total capital). The latter is controlled by Itacatu S/A (67.27% of the total capital) and by Multisetor S/A (32.73% of the total capital). Itacatu S/A is controlled by Multisetor S/A (72.15% of the total capital).

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

The related-party balances are as follows:

| Parent company   | 03/31/2021 | 12/31/2020 |
|--|------------|------------|
|  | Assets     | Assets     |
| Clients, consumers and concession operators specialized services | 26,996     | 25,582     |
| Other receivables - other - Endorsement commission               | 803        | 1,066      |
| Money market and secured funds - Debentures                      | 2,156,041  | 2,094,921  |
| <b>Loans (1):</b>  |            |            |
| . Companhia Técnica de Comercialização de Energia S/A (1)        | 2,688      | 2,625      |
| . Companhia Técnica de Comercialização de Energia S/A (2)        | 38,500     | 36,866     |
| . Rede Energia Participações S/A (2) and (3)                     | 84,200     | 80,458     |
| . Energisa Acre - Distribuidora de Energia S/A (1)               | 142,322    | 140,488    |
| . Energisa Rondônia - Distribuidora de Energia S/A (1)           | 785,203    | 539,968    |
| . Energisa Goiás Transmissora de Energia I S/A (1)               | 103,457    | 102,552    |
| . Energisa Pará Transmissora de Energia I S/A (1)                | 2,085      | 2,066      |
| . Energisa Pará Transmissora de Energia II S/A (1)               | 51,806     | 51,352     |
| . Energisa Tocantins Transmissora de Energia S/A (1)             | 16,635     | 16,490     |
| . Energisa Comercializadora de Energia Ltda (1)                  | 36,219     | 35,771     |
| . Denerge Desenvolvimento Energético S/A (1)                     | 272,670    | 269,289    |

# Results for the 1st quarter of 2021

| Parent company   | 03/31/2021       | 12/31/2020       |
|--|------------------|------------------|
|  | Assets           | Assets           |
| <b>Total - noncurrent</b>  | <b>1,535,785</b> | <b>1,277,925</b> |
| <b>Investments - Funds allocated to future capital increase (4):</b> |                  |                  |
| . Energisa Geração Central Solar Coremas S/A                         | 10               | 10               |
| . Parque Eólico Sobradinho S/A                                       | 470              | 370              |
| . Energisa Geração Usina Maurício S/A                                | 1,080            | 1,080            |
| . Energisa Geração Central Eólica Boa Esperança S/A                  | 7                | 6                |
| . Energisa Geração Central Eólica Mandacaru S/A                      | 7                | 6                |
| . Energisa Geração Central Eólica Alecrim S/A                        | 7                | 6                |
| . Energisa Geração Central Eólica Umbuzeiro Muquim S/A               | 7                | 6                |
| . Energisa Transmissora de Energia S/A                               | 3,475            | 3,475            |
| . Energisa Geração Central Solar Rio do Peixe I S/A                  | 520              | 470              |
| . Energisa Geração Central Solar Rio do Peixe II S/A                 | 200              | 150              |
| . Energisa Serviços Aéreos de Aeroinspeção S/A                       | 1,392            | 747              |
| . Voltz Capital S.A.   | 3,548            | 1,313            |
|  | <b>10,723</b>    | <b>7,639</b>     |
| <b>Total</b>   | <b>3,730,348</b> | <b>3,407,133</b> |

- (1) **Loans** - the loan contracts have a term of 24 months, except ERO and EAC, which have terms of 36 months, under the contracts, and can be extended for equal and successive periods. The loans with related parties are charged interest at the average borrowing rate, which in the period was an average of the CDI rate + 0.3785 p.a. (CDI + 0.4084 p.a. as of December 31, 2020), 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 single installment maturing in July 2015 by 10 years, corresponding to 25% of the total debt amount. However, the term is maintained of 22 years for payment of the remaining amount equal to 75% of the total debt with capitalized interest of 0.5% per annum, due as from the date of payment. At the end of the year the parties renegotiated the debt by applying interest equal to the CDI rate + 2% per annum with semiannual amortization payable on June and December 26 each year; and
- (4) The funds intended for future capital increase are not remunerated and are recorded under investments.

## Contract conditions:

| Subsidiaries  | Rate  | Maturity   |
|---|---|------------|
| . Companhia Técnica de Comercialização de Energia S/A | Weighted average of interest on loans taken out by Group companies + variance of the CDI rate | 09/12/2022 |
| . Energisa Rondônia - Distribuidora de Energia S/A    | CDI interest + 2.5 p.a.   | 05/04/2022 |
| . Energisa Acre - Distribuidora de Energia S/A        | CDI interest + 2.5 p.a.   | 05/04/2022 |
| . Energisa Comercializadora de Energia Ltda.          | CDI interest + 2.65 p.a.  | 06/25/2022 |
| . Energisa Para Transmissora de Energia II S/A        | Weighted average of interest on loans taken out by Group companies + variance of the CDI rate | 12/01/2021 |
| . Energisa Para Transmissora de Energia I S/A         | Weighted average of interest on loans taken out by Group companies + variance of the CDI rate | 12/01/2021 |
| . Energisa Goiás Transmissora de Energia I S/A        | Weighted average of interest on loans taken out by Group companies + variance of the CDI rate | 12/01/2021 |
| . Energisa Tocantins Transmissora de Energia S/A      | Weighted average of interest on loans taken out by Group companies + variance of the CDI rate | 12/01/2021 |
| . Denerge Desenvolvimento Energético S/A              | Weighted average of interest on loans taken out by Group companies + variance of the CDI rate | 05/01/2022 |

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

| Direct and indirect subsidiaries and their parent company    | Administrative services provided (1) | Restatement of loans/commission endorsement and security yield (Financial revenue (expense)) (2 and 3) | Balance receivable (Receivables, consumers and concession operators) | Balance receivable (Endorsement commission and debentures (4)) |
|--|--------------------------------------|--|--|--|
| . Energisa Minas Gerais - Distribuidora de Energia S/A       | 3,523                                | 4,171  | 1,343  | 93,282   |
| . Energisa Paraíba - Distribuidora de Energia S/A            | 8,675                                | 7,597  | 5,162  | 226,742  |
| . Energisa Sergipe - Distribuidora de Energia S/A            | 4,339                                | 4,801  | 2,230  | 125,181  |
| . Energisa Borborema - Distribuidora de Energia S/A          | 1,345                                | 951  | 1,280  | 16,055   |
| . Energisa Soluções S/A                                      | 683                                  | -  | 272  | -  |
| . Energisa Nova Friburgo - Distribuidora de Energia S/A      | 328                                  | 750  | 155  | 10,693   |
| . Energisa Mato Grosso - Distribuidora de Energia S/A        | 14,226                               | 8,143  | 6,616  | 295,497  |
| . Energisa Mato Grosso do Sul - Distribuidora de Energia S/A | 8,381                                | 3,947  | 3,938  | 187,781  |
| . Energisa Tocantins - Distribuidora de Energia S/A          | 5,944                                | 6,667  | 2,808  | 251,537  |
| . Energisa Sul-Sudeste Distribuidora de Energia S.A.         | 7,047                                | 6,848  | 2,954  | 249,627  |
| . Energisa Soluções Construções e Serv em Linhas e Rede S.A. | 345                                  | -  | 148  | -  |
| . Companhia Técnica de Comercialização de Energia            | -                                    | 1,664  | -  | -  |
| . Multi Energisa Serviços S/A                                | 532                                  | -  | 186  | -  |
| . Energisa Planejamento e Corretagem de Seguros Ltda.        | 2                                    | -  | 5  | -  |
| . Energisa Serviços Aéreos e Aero Inspeção S/A               | 1                                    | -  | -  | -  |
| . Energisa Comercializadora de Energia Ltda.                 | 219                                  | 406  | 179  | -  |
| . Energisa Geração Usina Mauricio S/A                        | -                                    | -  | 1  | -  |
| . Gipar S/A (2)  | -                                    | (2,148)  | -  | -  |
| . Rede Energia Participações S/A                             | -                                    | 3,742  | -  | -  |
| . Energisa Rondônia - Distribuidora de Energia S/A           | 4,064                                | 23,395   | 1,719  | 459,279  |
| . Energisa Acre - Distribuidora de Energia S/A               | 1,781                                | 9,314  | 758  | 241,170  |
| . Energisa Pará Transmissora de Energia I S/A                | -                                    | 24   | -  | -  |
| . Energisa Goiás Transmissora de Energia I S/A               | -                                    | 1,168  | -  | -  |
| . Energisa Pará Transmissora de Energia II S/A               | -                                    | 585  | -  | -  |
| . Energisa Tocantins Transmissora de Energia S/A             | -                                    | 188  | -  | -  |
| . Dinâmica Direitos Creditórios S/A                          | -                                    | -  | 2  | -  |
| . Denerge - Desenvolvimento Energético S.A.                  | -                                    | 3,071  | -  | -  |
| . Investment Fund in Shares (FIC - FIDC) (5)                 | -                                    | 178,688  | -  | -  |
| . Alsol Energias Renováveis S/A                              | 19                                   | -  | 13   | -  |
| <b>03/31/2021</b>  | <b>61,454</b>                        | <b>263,972</b>   | <b>29,769</b>  | <b>2,156,844</b>   |
| <b>12/31/2020</b>  | <b>-</b>                             | <b>-</b>   | <b>28,350</b>  | <b>2,095,987</b>   |
| <b>03/31/2020</b>  | <b>64,067</b>                        | <b>53,970</b>  | <b>-</b>   | <b>-</b>   |

(1) Consists of administrative services and sharing of human resources for delivering the portion of macro processes provided to its subsidiaries. The costs are referenced to the company benchmark model used by the ANEEL regulated department for rate purposes. The contracts have been approved by ANEEL. The sharing contracts were signed on March 1, 2017, with a term of validity of 60 months, and can be extended by an amendment subject to approval by ANEEL;

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

The endorsement commission referring to the contract with Gipar S/A yields interest of 1% p.a. and includes prepayments. In FY 2020, the amount of R\$ 8,590 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\$ 2,148 was recorded in the period ended March 31, 2021 (R\$ 11,212 as of December 31, 2020) recorded in other financial expenses - endorsement commission in profit and loss for the period. The unappropriated balance as of March 31, 2021 is R\$ 3,579, which will be recognized by August 2021;

(3) This denotes the interest costs on loans entered into with the subsidiaries for the period ended March 31, 2021, comprising the respective balances of each loan; and

# Results for the 1st quarter of 2021

(4) 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   | EMG   | EBO   | ENF                 | ERO                | EAC                            |                                |   |
| Average yield rate            | IPCA + 4.7110% p.a to 5.6601% p.a.            | IPCA + 4.2297% p.a to 5.1074% p.a. and 107.75% | IPCA + 4.2297% p.a to 5.6601% p.a. and 107.75%      | IPCA + 4.2297% p.a to 5.6601% p.a. and 107.75%      | IPCA + 4.2297% p.a to 5.6601% p.a. and 107.75%      | IPCA + 4.2297% p.a to 5.6601% p.a. and 107.75%      | IPCA + 4.2297% p.a to 5.6601% p.a. and 107.75%      | IPCA + 4.2297% p.a to 5.6601% p.a. and 107.75%      | IPCA + 4.4744% p.a. | IPCA + 4.744% p.a. | IPCA + 4.744% p.a.             | IPCA + 4.744% p.a.             | - |
| Maturities                    | Jun/2022 and 2024 and Oct/2022, 2024 and 2027 | Oct/2022, 2024, 2027 and 2030                  | Jun/2022 and 2024 and Oct/2022, 2024, 2027 and 2030 | Jun/2022 and 2024 and Oct/2022, 2024, 2027 and 2030 | Jun/2022 and 2024 and Oct/2022, 2024, 2027 and 2030 | Jun/2022 and 2024 and Oct/2022, 2024, 2027 and 2030 | Jun/2022 and 2024 and Oct/2022, 2024, 2027 and 2030 | Jun/2022 and 2024 and Oct/2022, 2024, 2027 and 2030 | Out/2027 and 2030   | Oct/2027 and 2030  | Apr/2026 and Oct/202 and 20307 | Apr/2026 and Oct/2027 and 2030 | - |
| Balances at March 31, 2021    | 295,497                                       | 187,781  | 251,537   | 249,627   | 226,366   | 125,050   | 93,150  | 15,951  | 10,633              | 459,279            | 241,170                        | 2,156,041                      |   |
| Balances at December 31, 2020 | 287,354                                       | 183,834  | 244,870   | 242,779   | 221,212   | 122,371   | 90,735  | 15,389  | 10,259              | 443,324            | 232,794                        | 2,094,921                      |   |

Includes cost of procuring endorsement and guarantee commission of the parent company for loans and financing agreements of the subsidiaries, at the rate of 1.5% p.a. The balance payable as of March 31, 2021 amounts to R\$ 803 (R\$ 1,066 as of December 31, 2020).

(5) Investment Fund - FIDC - denotes the amount received from the investment fund as a result of the credits assignment mentioned in note 3.

## D&O compensation

|  | Parent company |            | Consolidated |            |
|--|----------------|------------|--------------|------------|
|  | 03/31/2021     | 03/31/2020 | 03/31/2021   | 03/31/2020 |
| Annual compensation <sup>(a)</sup>             | 8,139          | 8,911      | 72,116       | 80,193     |
| Compensation of the board of directors members | 243            | 254        | 1,295        | 1,277      |
| Executive Board compensation                   | 518            | 349        | 6,347        | 4,825      |
| Other Benefits <sup>(b)</sup>                  | 349            | 294        | 4,582        | 2,847      |

(a) Denotes the overall limit on the annual compensation of directors and officers for FY 2020 which was approved at the EGM/AGM held April 28, 2020. The EGM/AGM held April 28, 2021 approved a new overall compensation limit of R\$ 72,116.

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

The highest and lowest compensation attributed to directors and officers for March 2021 was R\$ 101 and R\$ 2 for the parent company and R\$ 166 and R\$ 2 in the consolidated statement (R\$ 101 and R\$ 2 for the parent company and R\$ 101 and R\$ 2 in the consolidated statement as of March 31, 2020) respectively. The average compensation in the period ended March 31, 2021 was R\$ 23 at the parent company and R\$ 36 in the consolidated statement (R\$ 21 at the parent company and R\$ 16 in the consolidated statement as of March 31, 2020).

## Variable Compensation Program (ILP)

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

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

## Assumptions and calculating the fair value of shares granted:

The fair value was determined using the following assumptions:

|   | Parent company              |                             |                             | Consolidated                |                             |                             |
|---|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|   | 1 <sup>st</sup> ILP program | 2 <sup>nd</sup> ILP program | 3 <sup>rd</sup> ILP program | 1 <sup>st</sup> ILP program | 2 <sup>nd</sup> ILP program | 3 <sup>rd</sup> ILP program |
| Calculation Method                      | Monte Carlo                 |
| Total share options awarded             | 62,584                      | 50,913                      | 58,277                      | 234,703                     | 205,302                     | 206,204                     |
| Date approved by the Board of Directors | 05/10/2018                  | 05/09/2019                  | 02/10/2021                  | 05/10/2018                  | 05/09/2019                  | 02/10/2021                  |
| Vesting commencement date               | 05/02/2018                  | 05/10/2019                  | 12/21/2020                  | 05/02/2018                  | 05/10/2019                  | 12/21/2020                  |
| Stock options expired                   | 6,377                       | 5,452                       | -                           | 18,360                      | 5,452                       | -                           |
| Vesting period                          | 3 years                     | 3 years                     | 2 years and 5 months        | 3 years                     | 3 years                     | 2 years and 5 months        |
| Risk-free interest rate <sup>(a)</sup>  | 8.2%                        | 7.7%                        | 5.27%                       | 8.2%                        | 7.7%                        | 5.27%                       |
| Volatility <sup>(b)</sup>               | 29.29%                      | 25.06%                      | 50.51%                      | 29.29%                      | 25.06%                      | 50.51%                      |
| Fair value at grant date                | R\$ 44.25                   | R\$ 54.97                   | R\$ 43.69                   | R\$ 44.25                   | R\$ 54.97                   | R\$ 43.69                   |

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

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

There are no exercisable or expired options as of March 31, 2021. In the second quarter 2021 the Company will start making the settlements in the 1<sup>st</sup> ILP program. Due to the specific features of the Company's long-term incentive plan mentioned above, there is no strike price or exercise limit for associates.

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 period ended March 31, 2021, R\$ 2,231 (R\$ 1,091 as of March 31, 2020) 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\$ 551 (R\$ 318 as of March 31, 2020) consolidated and R\$ 1,680 (R\$ 773 as of March 31, 2020) for the parent company and consolidated respectively. The amount recognized as a capital reserve in equity as of March 31, 2021 was R\$ 16,822 (R\$ 14,591 as of December 31, 2020).

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

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

# Results for the 1st quarter of 2021

The Company and its subsidiaries have tax losses and a negative basis of social contribution not recognized in the interim financial information of R\$ 119,505 (R\$ 106,847 as of December 31, 2020) at the parent company and R\$ 3,183,116 (R\$ 3,123,983 as of December 31, 2020) consolidated.

|                                       | Consolidated     |                  |
|---------------------------------------|------------------|------------------|
|                                       | 03/31/2021       | 12/31/2020       |
| <b>Assets</b>                         |                  |                  |
| Tax loss carryforward                 | 196,079          | 195,977          |
| Negative basis of social contribution | 72,816           | 72,852           |
| Temporary differences                 | 1,018,184        | 1,156,797        |
| <b>Total - noncurrent assets</b>      | <b>1,287,079</b> | <b>1,425,626</b> |

|  | Parent company   |                  | Consolidated       |                    |
|--|------------------|------------------|--------------------|--------------------|
|  | 03/31/2021       | 12/31/2020       | 03/31/2021         | 12/31/2020         |
| <b>Liabilities</b>                                   |                  |                  |                    |                    |
| Temporary Differences:                               |                  |                  |                    |                    |
| Income Tax   | 254,406          | 235,300          | 3,369,638          | 3,396,204          |
| Social Contributions                                 | 91,586           | 84,708           | 1,213,070          | 1,222,633          |
| <b>Total - noncurrent liabilities</b>                | <b>345,992</b>   | <b>320,008</b>   | <b>4,582,708</b>   | <b>4,618,837</b>   |
| <b>Total net noncurrent assets and (liabilities)</b> | <b>(345,992)</b> | <b>(320,008)</b> | <b>(3,295,629)</b> | <b>(3,193,211)</b> |

Temporary differences are as follows:

|                                       | Parent company     |                  |                       |                  |
|---------------------------------------|--------------------|------------------|-----------------------|------------------|
|                                       | 03/31/2021         |                  | 12/31/2020            |                  |
|                                       | 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     | (77,100)           | (26,214)         | 2,178                 | 741              |
| Other exclusions/additions            | 2,524              | 858              | (331)                 | (113)            |
| <b>Total - Noncurrent Liabilities</b> | <b>(1,017,621)</b> | <b>(345,992)</b> | <b>(941,198)</b>      | <b>(320,008)</b> |

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

# Results for the 1st quarter of 2021

|  | Consolidated       |                    |                      |                    |
|--|--------------------|--------------------|----------------------|--------------------|
|  | 03/31/2021         |                    | 12/31/2020           |                    |
|  | Calculation Base   | IRPJ + CSSL        | Calculation Base (*) | IRPJ + CSSL        |
| <b>Assets/Liabilities</b>  |                    |                    |                      |                    |
| Tax loss carryforward  | 784,315            | 196,079            | 783,907              | 195,977            |
| Negative basis of social contribution                            | 809,063            | 72,816             | 809,462              | 72,852             |
| Allowance for expected doubtful accounts - (PPECLD and Daycoval) | 736,638            | 250,457            | 792,870              | 269,576            |
| Provisions for labor, civil, tax and regulatory risks            | 888,308            | 302,025            | 889,724              | 302,506            |
| Tax credits - goodwill (1)                                       | 209,544            | 71,245             | 215,700              | 73,338             |
| Provision for actuarial adjustment                               | 739,405            | 251,398            | 730,151              | 248,251            |
| Other provisions (PEE; R&D; Fees and Other)                      | 317,094            | 107,812            | 465,744              | 158,353            |
| Mark-to-market of debt securities                                | 45,653             | 15,522             | 237,407              | 80,718             |
| Other temporary additions  | 58,017             | 19,725             | 70,751               | 24,055             |
| Intangible assets - appreciation (2)                             | (7,221,539)        | (2,455,323)        | (7,295,739)          | (2,480,551)        |
| Gain/loss made on business combination (*)                       | (1,007,100)        | (342,414)          | (1,007,100)          | (342,414)          |
| Portion of VNR - concession financial asset and restatement (3)  | (1,437,058)        | (488,600)          | (1,315,186)          | (447,163)          |
| Adjustments to present value (4)                                 | (2,305,700)        | (783,938)          | (2,302,384)          | (782,811)          |
| Mark-to-market - derivatives                                     | (1,148,516)        | (390,495)          | (1,246,315)          | (423,747)          |
| Revaluation reserve charges                                      | (84,736)           | (28,810)           | (89,317)             | (30,368)           |
| Compensation of contract asset                                   | (147,950)          | (50,303)           | (127,755)            | (43,435)           |
| Gain/Loss on investments   | (124,352)          | (42,280)           | (124,352)            | (42,280)           |
| Gain for indemnification amount                                  | -                  | -                  | (76,672)             | (26,068)           |
| <b>Total</b>   | <b>(8,814,730)</b> | <b>(3,269,861)</b> | <b>(8,589,104)</b>   | <b>(3,193,211)</b> |
| Total Noncurrent Assets  | 4,662,221          | 1,312,302          | 4,995,716            | 1,425,626          |
| Total - Noncurrent Liabilities                                   | (13,476,951)       | (4,582,163)        | (13,584,820)         | (4,618,837)        |

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

(1) The tax credits - goodwill of R\$ 71,245 (R\$ 73,338 as of December 31, 2020) are being realized over the remaining term of the subsidiaries' concession term: EBO (12 years) and EPB (13 years) by the straight-line method.

(2) Intangible assets appreciation - includes R\$ 1,795,434 (R\$ 1,811,690 as of December 31, 2020) of deferred income and social contribution taxes on the goodwill attributed to the concession value calculated in the business combination of ERO and EAC, less realized amortization in the period of R\$ 16,256 (R\$ 65,027 at December 31, 2020).

(3) Portion of VNR - concession financial asset and restatements - denotes income and social contribution taxes payable on the portion of the concession financial asset - VNR of the subsidiaries EMG, ENF, ESS and ETO, which as a result of having signed the new amendments to the concession agreement 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.

(4) Net 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.

# Results for the 1st quarter of 2021

The deferred tax credits were realized as follows:

| Years        | Consolidated     |
|--------------|------------------|
| 2021         | 91,951           |
| 2022         | 131,579          |
| 2023         | 112,391          |
| 2024         | 99,796           |
| 2025         | 98,603           |
| 2026 to 2027 | 214,448          |
| 2028 to 2030 | 538,311          |
| <b>Total</b> | <b>1,287,079</b> |

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

|  | Parent company  |              |
|--|-----------------|--------------|
|  | 03/31/2021      | 03/31/2020   |
| Profit or loss before tax on profits                                     | 845,748         | 570,840      |
| Combined tax bracket   | 34%             | 34%          |
| Income and social contribution taxes calculated at the total tax bracket | (287,554)       | (194,086)    |
| Adjustments:   |                 |              |
| Share of profit (loss) of equity-accounted investees                     | 199,475         | 57,756       |
| Mark-to-market - subscription bonus (*)                                  | 68,370          | 149,768      |
| Tax credits not recorded   | (6,276)         | (11,255)     |
| Current and deferred income and social contribution taxes                | <b>(25,985)</b> | <b>2,183</b> |
| Effective rate   | 3.07%           | 0.38%        |

(\*) Denotes subscription bonuses of the 7<sup>th</sup> issuance debentures, see note 22.

|  | Consolidated     |                 |
|--|------------------|-----------------|
|  | 03/31/2021       | 03/31/2020      |
| Profit or loss before tax on profit                                      | 1,109,559        | 671,663         |
| Combined tax bracket   | 34%              | 34%             |
| Income and social contribution taxes calculated at the total tax bracket | (377,250)        | (228,365)       |
| Adjustments:   |                  |                 |
| Non-deductible expenses (donations, free gifts, fines etc.)              | (1,406)          | -               |
| Credits on tax incentives - SUDAM and SUDENE (1)                         | 82,605           | 29,220          |
| Mark-to-market - subscription bonus (*)                                  | 68,370           | 149,768         |
| Effect of tax regime - presumed profit                                   | 9,851            | 11,553          |
| Prior-year tax credits not recorded                                      | 8,516            | (52,291)        |
| Other permanent exclusions / additions (2)                               | (26,908)         | 158             |
| Income and social contribution taxes on profit                           | <b>(236,222)</b> | <b>(89,957)</b> |
| Effective rate   | 21.29%           | 13.39%          |

(\*) Denotes subscription bonuses of the 7<sup>th</sup> issuance debentures, see note 22.

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

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

The subsidiaries ESE, EBO and EPB had their respective benefits extended to 12/31/2027, 12/31/2028 and 12/31/2029, at SUDENE. The subsidiaries EMT and ETP are still 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 decreases to the income tax and surcharges obtained by the subsidiaries amount to R\$ 82,605 (R\$ 29,220 as of March 31, 2020). These amounts were recorded directly in profit or loss for the period under "current income and social contribution taxes", and will be allocated to Profit reserves - income tax incentive reserve in the subsidiaries' equity (note 30.3).

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

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

### 15.1 Concession financial asset (electricity distribution)

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

The compensation on the concession financial asset was therefore recorded under operating revenue in profit or loss for the period as a compensable financial concession asset amounting to R\$ 131,380 (R\$ 27,925 as of March 31, 2020).

See the changes occurring in the period/year:

|                                   | Balances at December 31, 2020 | Additions (1)  | Write-offs     | Operating revenue - concession financial asset (2) | Balances at March 31, 2021 |
|-----------------------------------|-------------------------------|----------------|----------------|--|----------------------------|
| Energisa Minas Gerais (EMG)       | 46,005                        | 230            | (5)            | 910  | 47,140                     |
| Energisa Paraíba (EPB)            | 762,906                       | 31,886         | (564)          | 15,324   | 809,552                    |
| Energisa Sergipe (ESE)            | 543,617                       | 4,597          | (244)          | 10,685   | 558,655                    |
| Energisa Nova Friburgo (ENF)      | 6,714                         | 57             | (1)            | 133  | 6,903                      |
| Energisa Borborema (EBO)          | 83,806                        | 1,865          | (31)           | 1,682  | 87,322                     |
| Energisa Mato Grosso (EMT)        | 3,183,825                     | 55,711         | (3,512)        | 62,171   | 3,298,195                  |
| Energisa Tocantins (ETO)          | 40,155                        | 23             | -              | 792  | 40,970                     |
| Energisa Mato Grosso do Sul (EMS) | 1,251,680                     | 10,645         | (236)          | 24,606   | 1,286,695                  |
| Energisa Sul Sudeste (ESS)        | 101,425                       | 13,551         | (124)          | 2,189  | 117,041                    |
| Energisa Rondônia (ERO)           | 31,546                        | 761            | (1,750)        | 11,204   | 41,761                     |
| Energisa Acre (EAC)               | 10,717                        | 276            | (1,420)        | 1,684  | 11,257                     |
| <b>Noncurrent Balance</b>         | <b>6,062,396</b>              | <b>119,602</b> | <b>(7,887)</b> | <b>131,380</b>                                     | <b>6,305,491</b>           |

(1) Transfer from intangible assets to concession financial asset.

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

|                                   | Balances at December 31, 2019 | Additions (1)  | Write-offs      | Operating revenue - concession financial asset (2) | Balances at December 31, 2020 |
|-----------------------------------|-------------------------------|----------------|-----------------|--|-------------------------------|
| Energisa Minas Gerais (EMG)       | 31,232                        | 13,486         | (10)            | 1,297  | 46,005                        |
| Energisa Paraíba (EPB)            | 640,976                       | 96,162         | (680)           | 26,448   | 762,906                       |
| Energisa Sergipe (ESE)            | 466,695                       | 56,622         | (1,010)         | 21,310   | 543,617                       |
| Energisa Nova Friburgo (ENF)      | 3,927                         | 2,649          | (23)            | 161  | 6,714                         |
| Energisa Borborema (EBO)          | 74,014                        | 6,967          | (151)           | 2,976  | 83,806                        |
| Energisa Mato Grosso (EMT)        | 2,689,436                     | 395,689        | (15,059)        | 113,759  | 3,183,825                     |
| Energisa Tocantins (ETO)          | 28,297                        | 6,792          | (110)           | 5,176  | 40,155                        |
| Energisa Mato Grosso do Sul (EMS) | 1,095,447                     | 114,844        | (2,740)         | 44,129   | 1,251,680                     |
| Energisa Sul Sudeste (ESS)        | 62,080                        | 36,561         | (23)            | 2,807  | 101,425                       |
| Energisa Rondônia (ERO)           | 29,027                        | 5,275          | (5,405)         | 2,649  | 31,546                        |
| Energisa Acre (EAC)               | 9,829                         | 662            | (1,668)         | 1,894  | 10,717                        |
| <b>Noncurrent Balance</b>         | <b>5,130,960</b>              | <b>735,709</b> | <b>(26,879)</b> | <b>222,606</b>                                     | <b>6,062,396</b>              |

- (1) Transfer from intangible assets to concession financial asset.
- (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.

## 15.2 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 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.

# Results for the 1st quarter of 2021

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

| Description  | Indirect subsidiaries             |   |  |   |   | Consolidated     |
|--|-----------------------------------|---|--|---|---|------------------|
|  | EGO I                             | EPA I                                       | EPA II   | ETT   | EAM (*)   |                  |
| Transmission Lines                                       | LT 230 kV Rio Verde Norte - Jatai | LT 230 kV Xinguara II - Santana do Araguaia | LT 500 kV, Serra Pelada; LT 230 KV Sossego - Xinguara II | LT 230 kV Dianópolis II - Barreiras II; LT 230 KV Dianópolis - Gurupi; LT 230 KV Dianópolis - Palma | LT 230 kV Lechuga /Tarumã -SE 230/138 kV Tarumã-SE 230/69 kV Pres. Figueiredo - LT 230 kV SE Pres. Figueiredo-LT Balbina -SE 230 kV Manaus-SE Balbina 230kV- SE new 230kV | -                |
| Construction margin                                      | 67.38%                            | 67.27%                                      | 21.97%   | 51.03%  | 37.13   | -                |
| Operation and maintenance margin                         | 11.39%                            | 9.99%                                       | 10.30%   | 9.50%   | 15.18   | -                |
| Yield rate   | 8% to 11% p.a.                    | 8% to 11% p.a.                              | 8% to 11% p.a.   | 8% to 11% p.a.  | 6% to 10% p.a.  | -                |
| Contract restatement index                               | IPCA                              | IPCA  | IPCA   | IPCA  | IPCA  | -                |
| Costs incurred until 12/31/2020                          | 255,912                           | 318,257                                     | 213,477  | 49,169  | -   | 836,815          |
| Annual RAP   | 36,703                            | 46,320                                      | 33,515   | 62,854  | 63,000  | 242,392          |
| <b>Contract assets at 12/31/2020</b>                     | <b>477,049</b>                    | <b>610,807</b>                              | <b>278,454</b>   | <b>78,335</b>   | <b>-</b>  | <b>1,444,645</b> |
| Transmission infrastructure acquisition                  | -                                 | -   | -  | -   | 239,700   | 239,700          |
| Revenue from contract asset compensation                 | 12,154                            | 15,564                                      | 6,538  | 1,898   | -   | 36,154           |
| Revenue from construction performance obligation margins | -                                 | -   | 14,042   | 13,133  | -   | 27,175           |
| Operation and maintenance revenue                        | 1,355                             | 1,488                                       | 70   | -   | -   | 2,913            |
| Infrastructure construction revenue                      | -                                 | -   | 78,701   | 35,441  | -   | 114,142          |
| RAP receipt  | (10,650)                          | (12,830)                                    | (368)  | -   | -   | (23,848)         |
| <b>Contract assets at 03/31/2021</b>                     | <b>479,908</b>                    | <b>615,029</b>                              | <b>377,437</b>   | <b>128,807</b>  | <b>239,700</b>  | <b>1,840,881</b> |
| <b>Current</b>   | <b>38,613</b>                     | <b>49,375</b>                               | <b>2,774</b>   | <b>-</b>  | <b>21,000</b>   | <b>111,762</b>   |
| <b>Noncurrent</b>  | <b>441,295</b>                    | <b>565,654</b>                              | <b>374,663</b>   | <b>128,807</b>  | <b>218,700</b>  | <b>1,729,119</b> |

(\*) On 03/31/2021 the direct subsidiary Energisa Amazonas paid R\$ 239,700 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 and to build the new ventures as explained in note 17.

## 16. Contractual asset - Infrastructure under construction - Consolidated

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

|   | Balances at December 31, 2020 | Addition       | Transfers (1)    | Write-offs (2)   | Balances at 03/31/2021 |
|---|-------------------------------|----------------|------------------|------------------|------------------------|
| <b>Contractual asset - infrastructure under construction</b>        |                               |                |                  |                  |                        |
| Under construction  | 1,745,441                     | 551,065        | (150,326)        | (125,784)        | 2,020,396              |
| <b>Obligations linked to the Concession</b>                         |                               |                |                  |                  |                        |
| Under construction  | 811,517                       | 54,794         | (9,828)          | (6,182)          | 850,301                |
| <b>Total contractual assets - infrastructure under construction</b> | <b>933,924</b>                | <b>496,271</b> | <b>(140,498)</b> | <b>(119,602)</b> | <b>1,170,095</b>       |

|   | Balances at December 31, 2019 | Addition         | Transfers (1)      | Write-offs (2)   | Balances at 12/31/2020 |
|---|-------------------------------|------------------|--------------------|------------------|------------------------|
| <b>Contractual asset - infrastructure under construction</b>        |                               |                  |                    |                  |                        |
| Under construction  | 1,701,625                     | 2,138,427        | (1,308,861)        | (785,750)        | 1,745,441              |
| <b>Obligations linked to the Concession</b>                         |                               |                  |                    |                  |                        |
| Under construction  | 232,712                       | 700,277          | (71,431)           | (50,041)         | 811,517                |
| <b>Total contractual assets - infrastructure under construction</b> | <b>1,468,913</b>              | <b>1,438,150</b> | <b>(1,237,430)</b> | <b>(735,709)</b> | <b>933,924</b>         |

- (1) Roughly R\$ 140,448 (R\$ 1,232,319 as of December 31, 2020) of the R\$ 140,498 (R\$ 1,237,430 as of December 31, 2020) was transferred to intangible assets with the amount of R\$ 464 (R\$ 2,007 as of December 31, 2020) being reclassified to intangible assets - software and other and R\$ 414 (R\$ 3,104 as of December 31, 2020) to property, plant and equipment;
- (2) The write-offs of R\$ 119,602 (R\$ 735,709 as of December 31, 2020) denote the segregation from the equity contractual of special obligations to the concession financial asset.

## 17. Investments

|                          | Parent company   |                  | Consolidated  |               |
|--------------------------|------------------|------------------|---------------|---------------|
|                          | 03/31/2021       | 12/31/2020       | 03/31/2021    | 12/31/2020    |
| Interest in subsidiaries | 9,048,228        | 9,139,523        | -             | -             |
| Other                    | 120,541          | 52,345           | 63,981        | 64,154        |
| <b>Total</b>             | <b>9,168,769</b> | <b>9,191,868</b> | <b>63,981</b> | <b>64,154</b> |

# Results for the 1st quarter of 2021

## Interest in subsidiaries:

| 03/31/2021  |        |                                 |               |           |             |           |                               |  |                  |
|---|--------|---------------------------------|---------------|-----------|-------------|-----------|-------------------------------|--|------------------|
| Information about subsidiaries                          |        |                                 |               |           |             |           |                               | Information about the parent company's investment    |                  |
| Subsidiaries  | %      | No. shares/quotas held/thousand | Share capital | Assets    | Liabilities | Equity    | Profit or loss for the period | Share of profit (loss) of equity-accounted investees | Investments      |
| <b>Electricity Distribution</b>                         |        |                                 |               |           |             |           |                               | <b>218,742</b>                                       | <b>3,009,541</b> |
| Energisa Minas Gerais (EMG)                             | 100    | 819                             | 228,428       | 1,149,157 | 859,144     | 290,013   | 37,028                        | 37,028   | 290,013          |
| Energisa Sergipe (ESE)                                  | 100    | 196                             | 417,604       | 2,217,431 | 1,720,994   | 498,437   | 55,846                        | 55,846   | 498,437          |
| Energisa Paraíba (EPB)                                  | 100    | 918                             | 576,055       | 3,074,181 | 2,054,996   | 1,019,185 | 116,230                       | 116,230  | 1,019,185        |
| Energisa Borborema (EBO)                                | 100    | 293                             | 82,532        | 428,399   | 279,692     | 148,707   | 10,864                        | 10,864   | 148,707          |
| Energisa Nova Friburgo (ENF)                            | 100    | 30                              | 63,343        | 236,244   | 147,104     | 89,140    | 3,329                         | 3,329  | 89,140           |
| Energisa Acre (EAC)                                     | 95.09  | 230,096,300                     | 863,943       | 3,684,682 | 2,670,845   | 1,013,837 | 10,058                        | 9,564  | 964,059          |
| Energisa Rondônia (ERO) (1)                             | 95.52  | 4,004,678                       | 3,440,348     | 7,425,500 | 7,598,605   | (173,105) | (14,781)                      | (14,119)   | -                |
| <b>Electricity Generation</b>                           |        |                                 |               |           |             |           |                               | <b>430</b>   | <b>107,446</b>   |
| Parque Eólico Sobradinho                                | 100    | 9,871                           | 9,871         | 4,941     | 46          | 4,895     | (117)                         | (117)  | 4,895            |
| Energisa Geração Usina Maurício                         | 100    | 5,704                           | 5,704         | 6,713     | 109         | 6,604     | 311                           | 311  | 6,604            |
| Energisa Geração Solar Coremas                          | 100    | 1,024                           | 1,024         | 315       | -           | 315       | (4)                           | (4)  | 315              |
| Energisa Geração Eólica Boa Esperança                   | 100    | 79                              | 70            | 1         | -           | 1         | (1)                           | (1)  | 1                |
| Energisa Geração Eólica Mandacaru                       | 100    | 80                              | 71            | 1         | -           | 1         | (1)                           | (1)  | 1                |
| Energisa Geração Eólica Alecrim                         | 100    | 80                              | 71            | 1         | -           | 1         | (1)                           | (1)  | 1                |
| Energisa Geração Eólica Umbuzeiro - Muquim              | 100    | 80                              | 71            | 1         | -           | 1         | (1)                           | (1)  | 1                |
| Energisa Geração Central Solar Rio do Peixe I S/A       | 100    | 1,136                           | 1,136         | 1,347     | 19          | 1,328     | (41)                          | (41)   | 1,328            |
| Energisa Geração Central Solar Rio do Peixe II S/A      | 100    | 190                             | 190           | 159       | 10          | 149       | (36)                          | (36)   | 149              |
| Alsol Energias Renováveis S/A                           | 89.49  | 38                              | 110,634       | 416,148   | 310,936     | 105,212   | 362                           | 321  | 94,151           |
| <b>Electricity Transmission</b>                         |        |                                 |               |           |             |           |                               | <b>-</b>   | <b>16</b>        |
| Energisa Transmissora de Energia I S/A (*)              | 100    | 1                               | 11            | 8         | -           | 8         | -                             | -  | -                |
| Energisa Transmissora de Energia II S/A                 | 100    | 1                               | 11            | 8         | -           | 8         | -                             | -  | 8                |
| Energisa Transmissora de Energia III S/A                | 100    | 1                               | 11            | 8         | -           | 8         | -                             | -  | 8                |
| <b>Electricity Trading</b>                              |        |                                 |               |           |             |           |                               | <b>(14,044)</b>                                      | <b>12,998</b>    |
| Energisa Comercializadora                               | 100    | 5,119                           | 5,119         | 594,453   | 581,455     | 12,998    | (14,044)                      | (14,044)   | 12,998           |
| <b>Rendering of Services</b>                            |        |                                 |               |           |             |           |                               | <b>2,055</b>   | <b>141,461</b>   |
| Energisa Soluções                                       | 100    | 127,819                         | 127,819       | 217,047   | 79,993      | 137,054   | 2,120                         | 2,120  | 137,054          |
| Energisa Serviços Aéreos de Aeroinspeção                | 100    | 6,663                           | 6,663         | 1,459     | 777         | 682       | (492)                         | (492)  | 682              |
| Energisa Planejamento                                   | 58.26  | 1,686                           | 4,109         | 7,604     | 1,210       | 6,394     | 733                           | 427  | 3,725            |
| <b>Holding companies and other companies</b>            |        |                                 |               |           |             |           |                               | <b>468,970</b>                                       | <b>5,706,119</b> |
| Dinâmica Credit Receivables                             | 100.00 | 1,955                           | 1,877         | 1,857     | 1           | 1,856     | (3)                           | (3)  | 1,856            |
| Denerge S/A   | 99.97  | 776                             | 2,063,475     | 2,761,964 | 710,004     | 2,051,960 | 239,127                       | 239,069  | 2,051,463        |
| Energisa Transmissora de Energia S/A (3)                | 100    | 32,707                          | 32,706        | 2,181,162 | 1,613,695   | 567,467   | 43,567                        | 43,567   | 567,467          |
| Energisa Participações Minoritárias S/A                 | 85.31  | 427,958                         | 5,009,167     | 3,645,419 | 28,982      | 3,616,437 | 221,052                       | 188,589  | 3,085,333        |
| FIDC Investment Fund (2)                                | 25.48  | 68,365,960                      | 68,369        | 268,369   | -           | 268,369   | -                             | -  | -                |
| Voltz Capital S.A. (1)                                  | 99.90  | 1                               | 1             | 778       | 1,603       | (825)     | (2,254)                       | (2,252)  | -                |
| Unrealized income in subsidiaries                       | -      | -                               | -             | -         | -           | -         | -                             | (85,681)   | (85,681)         |
| <b>Goodwill paid in the acquisition of subsidiaries</b> |        |                                 |               |           |             |           |                               | <b>(3,780)</b>                                       | <b>156,328</b>   |
| <b>Total</b>  |        |                                 |               |           |             |           |                               | <b>586,692</b>                                       | <b>9,048,228</b> |

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

(1) The Company made a provision for the unsecured liabilities of R\$ 166,179 of its subsidiary Energisa Rondônia Distribuidora de Energia S/A and R\$ 165,359 and R\$ 820 of Voltz Capital S.A, respectively recorded in provision for equity interest losses in the noncurrent liabilities.

(2) As per note 3, the assets of the FIDC Investment Fund were consolidated because it substantially met the Company's operating requirements and because the Company is exposed to all the risks and rewards associated with the Fund.

- (3) After securing Lot 11 at the auction and after signing the concession agreement, the indirect subsidiary Energisa Transmissão Amazonas - a Energisa S.A. became the holder of existing assets including substations previously assessed by ANEEL, amongst other items. On 03/30/2021 Energisa Transmissora de Energia (ETE) paid R\$ 239,700 for assuming the existing assets.

Due to the characteristics of the energy transmission sector, the subsidiary adopts the “Concession Agreement Asset”, resulting from the application of technical pronouncement CPC 47 - Revenue from Contracts with Customers. As the concession is entered into with the Concession Authority, and regulated by the National Electricity Regulatory Agency - ANEEL, and that the concession agreement establishes a right to receive cash with no demand risk (RAP - Annual Permitted Revenue), the Company identified and assessed the fair value of the assets and liabilities based on the technical pronouncement CPC 15 (R1) - Business Combinations. The concession agreement assets were assessed based on the future cash flow discounted to present value methodology and the respective deferred taxes were recognized. The cash flow was discounted using discount rates that reflect current market valuations and the characteristics of each concession agreement.

| Description                         | Amount determined |
|-------------------------------------|-------------------|
| Date acquired                       | 03/30/2021        |
| Price paid                          | 239,700           |
| Carrying amount                     | 257,000           |
| Fair value of the cash flows        | 239,700           |
| Plus (less) appreciation determined | (17,300)          |

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

The subsidiary ETE provisionally determined the values of the business combination in accordance with topic 45 of CPC 15 (R1) - Business Combination and IFRS 3 (R) - “Business Combination”, which determines the business combination be initially recorded at the end of the reporting period in which the combination takes place.

During the measurement period, the subsidiary ETE shall retrospectively adjust the provisional amounts recognized at the acquisition date to reflect new information obtained about facts and circumstances that existed as of the acquisition date and, if known, would have affected the measurement of the amounts recognized as of that date. During the measurement period, it shall also recognize additional assets or liabilities if new information is obtained about facts and circumstances that existed as of the acquisition date and, if known, would have resulted in the recognition of those assets and liabilities. The measurement period ends when the acquirer receives the information it was seeking about facts and circumstances that existed as of the acquisition date or learns that more information is not obtainable. However, the measurement period shall not exceed one year from the acquisition date. The subsidiary ETE does not expect changes that could modify materially format the position of results obtained in the business combination.

The assets acquired on the acquisition date were recognized at fair value and are shown below:

| Fair value recognized of identifiable assets and liabilities acquired measured at the acquisition date | Carrying amount | Adjustment to fair value | Fair value of the cash flows |
|--|-----------------|--------------------------|------------------------------|
| <b>Assets</b>  |                 |                          |                              |
| Concession contract asset  | 257,000         | (4,844)                  | 252,156                      |
| <b>Liabilities</b>   |                 |                          |                              |
| Materials and services payables  | -               | (12,456)                 | (12,456)                     |
| <b>Total identifiable assets, net</b>  | <b>257,000</b>  | <b>(17,300)</b>          | <b>239,700</b>               |

# Results for the 1st quarter of 2021

| 12/31/2020  |        |                                 |               |           |             |           |                             |  |                  |
|---|--------|---------------------------------|---------------|-----------|-------------|-----------|-----------------------------|--|------------------|
| 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>327,726</b>                                       | <b>3,099,432</b> |
| Energisa Minas Gerais (EMG)                             | 100    | 819                             | 228,428       | 1,114,436 | 828,870     | 285,566   | 45,725                      | 45,725   | 285,566          |
| Energisa Sergipe (ESE)                                  | 100    | 196                             | 417,604       | 2,424,403 | 1,938,764   | 485,639   | 163,477                     | 163,477  | 485,639          |
| Energisa Paraíba (EPB)                                  | 100    | 918                             | 576,055       | 3,293,088 | 2,171,139   | 1,121,949 | 366,935                     | 366,935  | 1,121,949        |
| Energisa Borborema (EBO)                                | 100    | 293                             | 82,532        | 449,105   | 290,748     | 158,357   | 34,369                      | 34,369   | 158,357          |
| Energisa Nova Friburgo (ENF)                            | 100    | 30                              | 63,343        | 247,080   | 153,579     | 93,501    | 10,775                      | 10,775   | 93,501           |
| Energisa Acre (EAC)                                     | 95.09  | 230,096,300                     | 863,943       | 3,896,700 | 2,892,999   | 1,003,701 | 9,541                       | 9,072  | 954,420          |
| Energisa Rondônia (ERO) (1)                             | 95.52  | 4,004,678                       | 3,440,348     | 7,949,888 | 8,108,307   | (158,419) | (316,805)                   | (302,627)  | -                |
| <b>Electricity Generation</b>                           |        |                                 |               |           |             |           |                             | <b>(1,963)</b>                                       | <b>52,979</b>    |
| Parque Eólico Sobradinho                                | 100    | 9,871                           | 9,871         | 4,958     | 46          | 4,912     | (139)                       | (139)  | 4,912            |
| Energisa Geração Usina Maurício                         | 100    | 5,704                           | 5,704         | 6,380     | 87          | 6,293     | 444                         | 444  | 6,293            |
| Energisa Geração Solar Coremas                          | 100    | 1,024                           | 1,024         | 319       | -           | 319       | (7)                         | (7)  | 319              |
| Energisa Geração Eólica Boa Esperança                   | 100    | 79                              | 70            | 1         | -           | 1         | (6)                         | (6)  | 1                |
| Energisa Geração Eólica Mandacaru                       | 100    | 80                              | 71            | 1         | -           | 1         | (6)                         | (6)  | 1                |
| Energisa Geração Eólica Alecrim                         | 100    | 80                              | 71            | 1         | -           | 1         | (6)                         | (6)  | 1                |
| Energisa Geração Eólica Umbuzeiro - Muquim              | 100    | 80                              | 71            | 1         | -           | 1         | (6)                         | (6)  | 1                |
| Energisa Geração Central Solar Rio do Peixe I S/A       | 100    | 1,136                           | 1,136         | 1,353     | 34          | 1,319     | (242)                       | (242)  | 1,319            |
| Energisa Geração Central Solar Rio do Peixe II S/A      | 100    | 190                             | 190           | 145       | 10          | 135       | (164)                       | (164)  | 135              |
| Alsol Energias Renováveis S/A                           | 89.21  | 16                              | 50,634        | 222,622   | 177,781     | 44,841    | (2,052)                     | (1,831)  | 39,997           |
| <b>Electricity Transmission</b>                         |        |                                 |               |           |             |           |                             | <b>(6)</b>   | <b>24</b>        |
| Energisa Transmissora de Energia I S/A                  | 100    | 1                               | 11            | 8         | -           | 8         | (2)                         | (2)  | 8                |
| Energisa Transmissora de Energia II S/A                 | 100    | 1                               | 11            | 8         | -           | 8         | (2)                         | (2)  | 8                |
| Energisa Transmissora de Energia III S/A                | 100    | 1                               | 11            | 8         | -           | 8         | (2)                         | (2)  | 8                |
| <b>Electricity Trading</b>                              |        |                                 |               |           |             |           |                             | <b>(5,492)</b>                                       | <b>27,020</b>    |
| Energisa Comercializadora                               | 100    | 5,119                           | 5,119         | 597,618   | 570,598     | 27,020    | (5,492)                     | (5,492)  | 27,020           |
| <b>Rendering of Services</b>                            |        |                                 |               |           |             |           |                             | <b>4,449</b>   | <b>138,668</b>   |
| Energisa Soluções                                       | 100    | 127,819                         | 127,819       | 220,062   | 85,221      | 134,841   | 4,486                       | 4,486  | 134,841          |
| Energisa Serviços Aéreos de Aeroinspeção                | 100    | 6,663                           | 6,663         | 1,533     | 1,004       | 529       | (1,144)                     | (1,144)  | 529              |
| Energisa Planejamento                                   | 58.26  | 1,686                           | 4,109         | 7,158     | 1,497       | 5,661     | 1,901                       | 1,107  | 3,298            |
| <b>Holding companies and other companies</b>            |        |                                 |               |           |             |           |                             | <b>1,244,872</b>                                     | <b>5,661,292</b> |
| Dinâmica Credit Receivables                             | 100.00 | 1,955                           | 1,877         | 1,860     | 1           | 1,859     | (18)                        | (18)   | 1,859            |
| Denerge S/A   | 99.97  | 776                             | 2,063,475     | 2,952,218 | 717,623     | 2,234,595 | 605,421                     | 603,031  | 2,234,053        |
| Energisa Transmissora de Energia S/A                    | 100    | 32,707                          | 32,706        | 1,707,446 | 1,183,580   | 523,866   | 175,531                     | 175,531  | 523,866          |
| Energisa Participações Minoritárias S/A                 | 85.31  | 427,958                         | 5,009,167     | 3,428,799 | 27,823      | 3,400,976 | 549,083                     | 468,445  | 2,901,514        |
| Voltz Capital S.A.(1)                                   | 99.90  | 1                               | 1             | 27        | 832         | (805)     | (2,119)                     | (2,117)  | -                |
| <b>Goodwill paid in the acquisition of subsidiaries</b> |        |                                 |               |           |             |           |                             | <b>(15,118)</b>                                      | <b>160,108</b>   |
| <b>Total</b>  |        |                                 |               |           |             |           |                             | <b>1,554,468</b>                                     | <b>9,139,523</b> |

(1) The Company made a provision for the unsecured liabilities of R\$ 152,133 of its subsidiary Energisa Rondônia Distribuidora de Energia S/A and R\$ 151,330 and R\$ 803 of Voltz Capital S.A, respectively recorded in provision for equity interest losses in the noncurrent liabilities.

## Change in the investments made in the period:

| Subsidiaries  | Balance as of 12/31/2020 | Acquisition/Advance for future capital increase | Gain/Loss on share acquisition (1) | Transfer   | Dividends        | Share of profit (loss) of equity-accounted investees | Balance as of 03/31/2021 |
|---|--------------------------|---|------------------------------------|------------|------------------|--|--------------------------|
| <b>Electricity Distribution</b>                         | <b>3,099,432</b>         | <b>-</b>  | <b>950</b>                         | <b>-</b>   | <b>(323,611)</b> | <b>218,742</b>                                       | <b>3,009,541</b>         |
| Energisa Minas Gerais (EMG)                             | 285,566                  | -   | (2)                                | -          | (32,579)         | 37,028   | 290,013                  |
| Energisa Sergipe (ESE)                                  | 485,639                  | -   | 93                                 | -          | (43,141)         | 55,846   | 498,437                  |
| Energisa Paraíba (EPB)                                  | 1,121,949                | -   | 532                                | -          | (219,526)        | 116,230  | 1,019,185                |
| Energisa Borborema (EBO)                                | 158,357                  | -   | 173                                | -          | (20,687)         | 10,864   | 148,707                  |
| Energisa Nova Friburgo (ENF)                            | 93,501                   | -   | (12)                               | -          | (7,678)          | 3,329  | 89,140                   |
| Energisa Acre (EAC)                                     | 954,420                  | -   | 75                                 | -          | -                | 9,564  | 964,059                  |
| Energisa Rondônia (ERO)                                 | -                        | -   | 91                                 | -          | -                | (14,119)   | -                        |
| <b>Electricity Generation</b>                           | <b>52,979</b>            | <b>54,022</b>                                   | <b>15</b>                          | <b>-</b>   | <b>-</b>         | <b>430</b>   | <b>107,446</b>           |
| Parque Eólico Sobradinho                                | 4,912                    | 100   | -                                  | -          | -                | (117)  | 4,895                    |
| Energisa Geração Usina Maurício                         | 6,293                    | -   | -                                  | -          | -                | 311  | 6,604                    |
| Energisa Geração Solar Coremas                          | 319                      | -   | -                                  | -          | -                | (4)  | 315                      |
| Energisa Geração Eólica Boa Esperança                   | 1                        | 1   | -                                  | -          | -                | (1)  | 1                        |
| Energisa Geração Eólica Mandacaru                       | 1                        | 1   | -                                  | -          | -                | (1)  | 1                        |
| Energisa Geração Eólica Alecrim                         | 1                        | 1   | -                                  | -          | -                | (1)  | 1                        |
| Energisa Geração Eólica Umbuzeiro - Muquim              | 1                        | 1   | -                                  | -          | -                | (1)  | 1                        |
| Energisa Geração Central Solar Rio do Peixe I S/A       | 1,319                    | 50  | -                                  | -          | -                | (41)   | 1,328                    |
| Energisa Geração Central Solar Rio do Peixe II S/A      | 135                      | 50  | -                                  | -          | -                | (36)   | 149                      |
| Alsol Energias Renováveis S.A.                          | 39,997                   | 53,818  | 15                                 | -          | -                | 321  | 94,151                   |
| <b>Transmissora de Energia Elétrica</b>                 | <b>24</b>                | <b>-</b>  | <b>-</b>                           | <b>(8)</b> | <b>-</b>         | <b>-</b>   | <b>16</b>                |
| Energisa Transmissora de Energia I S/A (*)              | 8                        | -   | -                                  | (8)        | -                | -  | -                        |
| Energisa Transmissora de Energia II S/A                 | 8                        | -   | -                                  | -          | -                | -  | 8                        |
| Energisa Transmissora de Energia III S/A                | 8                        | -   | -                                  | -          | -                | -  | 8                        |
| <b>Electricity Trading</b>                              | <b>27,020</b>            | <b>-</b>  | <b>22</b>                          | <b>-</b>   | <b>-</b>         | <b>(14,044)</b>                                      | <b>12,998</b>            |
| Energisa Comercializadora de Energia Ltda.              | 27,020                   | -   | 22                                 | -          | -                | (14,044)   | 12,998                   |
| <b>Rendering of Services</b>                            | <b>138,668</b>           | <b>645</b>                                      | <b>93</b>                          | <b>-</b>   | <b>-</b>         | <b>2,055</b>   | <b>141,461</b>           |
| Energisa Soluções S.A.                                  | 134,841                  | -   | 93                                 | -          | -                | 2,120  | 137,054                  |
| Energisa Serviços Aéreos de Aeroinspeção                | 529                      | 645   | -                                  | -          | -                | (492)  | 682                      |
| Energisa Planejamento e Corretagem de Seguros Ltda.     | 3,298                    | -   | -                                  | -          | -                | 427  | 3,725                    |
| <b>Holding companies and other companies</b>            | <b>5,661,292</b>         | <b>-</b>  | <b>19</b>                          | <b>-</b>   | <b>(426,414)</b> | <b>468,970</b>                                       | <b>5,706,119</b>         |
| Dinâmica Credit Receivables                             | 1,859                    | -   | -                                  | -          | -                | (3)  | 1,856                    |
| Denerge - Desenvolvimento Energético S.A.               | 2,234,053                | -   | 4,755                              | -          | (426,414)        | 239,069  | 2,051,463                |
| Energisa Transmissora de Energia S/A                    | 523,866                  | -   | 34                                 | -          | -                | 43,567   | 567,467                  |
| Energisa Participações Minoritárias S/A                 | 2,901,514                | -   | (4,770)                            | -          | -                | 188,589  | 3,085,333                |
| Voltz Capital S.A.                                      | -                        | -   | -                                  | -          | -                | (2,252)  | -                        |
| Unrealized income in subsidiaries                       | -                        | -   | -                                  | -          | -                | (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>(3,780)</b>                                       | <b>156,328</b>           |
| <b>Total</b>  | <b>9,139,523</b>         | <b>54,667</b>                                   | <b>1,099</b>                       | <b>(8)</b> | <b>(750,025)</b> | <b>586,692</b>                                       | <b>9,048,228</b>         |

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

(1) Transactions amongst partners - determined in the investment in the subsidiaries Denerge, Energisa Participações Minoritárias and Alsol Energisa Renováveis, resulting from (losses) of R\$ 581, this denotes: (i) R\$ 5,008 from Energisa Participações Minoritárias, denoting the loss on the distribution of dividends on preferred shares; (ii) R\$ 1 gain from the subsidiary Alsol Energisa Renováveis due to changing the percentage rate and; (iii) R\$ 4,426, determined by Denerge, consisting of equity income from the parent company Rede Energia and EMT's dividends paid out on preferred shares.

We also determined an equity income credit of R\$ 1,680 for implementing the variable compensation program by awarding shares, called the Long-term Incentive (ILP), recognized directly in equity by the subsidiaries.

## Change in the investments made in the year:

| Subsidiaries  | Balance as of 12/31/2019 | Acquisition/Advance for future capital increase | Gain/Loss on share acquisition (1) | Dividends        | Other Comprehensive Income (2) | Share of profit (loss) of equity-accounted investees | Balance as of 12/31/2020 |
|---|--------------------------|---|------------------------------------|------------------|--------------------------------|--|--------------------------|
| <b>Electricity Distribution</b>                         | <b>3,027,209</b>         | <b>-</b>  | <b>(160,584)</b>                   | <b>(277,412)</b> | <b>31,163</b>                  | <b>327,726</b>                                       | <b>3,099,432</b>         |
| Energisa Minas Gerais (EMG)                             | 256,367                  | -   | 488                                | (17,911)         | 897                            | 45,725   | 285,566                  |
| Energisa Sergipe (ESE)                                  | 355,372                  | -   | 405                                | (60,417)         | 26,802                         | 163,477  | 485,639                  |
| Energisa Paraíba (EPB)                                  | 930,563                  | -   | 1,049                              | (182,070)        | 5,472                          | 366,935  | 1,121,949                |
| Energisa Borborema (EBO)                                | 135,612                  | -   | 223                                | (11,866)         | 19                             | 34,369   | 158,357                  |
| Energisa Nova Friburgo (ENF)                            | 87,715                   | -   | 128                                | (5,148)          | 31                             | 10,775   | 93,501                   |
| Energisa Acre (EAC)                                     | 987,672                  | -   | (41,958)                           | -                | (366)                          | 9,072  | 954,420                  |
| Energisa Rondônia (ERO)                                 | 273,908                  | -   | (120,919)                          | -                | (1,692)                        | (302,627)  | -                        |
| <b>Electricity Generation</b>                           | <b>52,719</b>            | <b>2,104</b>                                    | <b>65</b>                          | <b>-</b>         | <b>54</b>                      | <b>(1,963)</b>                                       | <b>52,979</b>            |
| Parque Eólico Sobradinho                                | 4,598                    | 370   | -                                  | -                | 83                             | (139)  | 4,912                    |
| Energisa Geração Usina Maurício                         | 4,769                    | 1,080   | -                                  | -                | -                              | 444  | 6,293                    |
| Energisa Geração Solar Coremas                          | 316                      | 10  | -                                  | -                | -                              | (7)  | 319                      |
| Energisa Geração Eólica Boa Esperança                   | 1                        | 6   | -                                  | -                | -                              | (6)  | 1                        |
| Energisa Geração Eólica Mandacaru                       | 1                        | 6   | -                                  | -                | -                              | (6)  | 1                        |
| Energisa Geração Eólica Alecrim                         | 1                        | 6   | -                                  | -                | -                              | (6)  | 1                        |
| Energisa Geração Eólica Umbuzeiro - Muquim              | 1                        | 6   | -                                  | -                | -                              | (6)  | 1                        |
| Energisa Geração Central Solar Rio do Peixe I S/A       | 1,091                    | 470   | -                                  | -                | -                              | (242)  | 1,319                    |
| Energisa Geração Central Solar Rio do Peixe II S/A      | 149                      | 150   | -                                  | -                | -                              | (164)  | 135                      |
| Alsot Energias Renováveis S.A.                          | 41,792                   | -   | 65                                 | -                | (29)                           | (1,831)  | 39,997                   |
| <b>Transmissora de Energia Elétrica</b>                 | <b>30</b>                | <b>-</b>  | <b>-</b>                           | <b>-</b>         | <b>-</b>                       | <b>(6)</b>   | <b>24</b>                |
| Energisa Transmissora de Energia I S/A                  | 10                       | -   | -                                  | -                | -                              | (2)  | 8                        |
| Energisa Transmissora de Energia II S/A                 | 10                       | -   | -                                  | -                | -                              | (2)  | 8                        |
| Energisa Transmissora de Energia III S/A                | 10                       | -   | -                                  | -                | -                              | (2)  | 8                        |
| <b>Electricity Trading</b>                              | <b>32,272</b>            | <b>-</b>  | <b>107</b>                         | <b>-</b>         | <b>133</b>                     | <b>(5,492)</b>                                       | <b>27,020</b>            |
| Energisa Comercializadora de Energia Ltda.              | 32,272                   | -   | 107                                | -                | 133                            | (5,492)  | 27,020                   |
| <b>Rendering of Services</b>                            | <b>133,234</b>           | <b>747</b>                                      | <b>426</b>                         | <b>(2,126)</b>   | <b>1,938</b>                   | <b>4,449</b>   | <b>138,668</b>           |
| Energisa Soluções S.A.                                  | 129,262                  | -   | 426                                | (1,110)          | 1,777                          | 4,486  | 134,841                  |
| Energisa Serviços Aéreos de Aeroinspeção                | 760                      | 747   | -                                  | -                | 166                            | (1,144)  | 529                      |
| Energisa Planejamento e Corretagem de Seguros Ltda.     | 3,212                    | -   | -                                  | (1,016)          | (5)                            | 1,107  | 3,298                    |
| <b>Holding companies and other companies</b>            | <b>4,660,371</b>         | <b>4,815</b>                                    | <b>(24,435)</b>                    | <b>(241,269)</b> | <b>16,135</b>                  | <b>1,244,872</b>                                     | <b>5,661,292</b>         |
| Dinâmica Credit Receivables                             | 1,955                    | -   | -                                  | (78)             | -                              | (18)   | 1,859                    |
| Denerge - Desenvolvimento Energético S.A.               | 1,782,341                | 27  | (3,754)                            | (156,425)        | 8,833                          | 603,031  | 2,234,053                |
| Energisa Transmissora de Energia S/A                    | 344,592                  | 3,475   | 163                                | -                | 105                            | 175,531  | 523,866                  |
| Energisa Participações Minoritárias S/A                 | 2,531,482                | -   | (20,844)                           | (84,766)         | 7,197                          | 468,445  | 2,901,514                |
| Voltz Capital S.A.                                      | 1                        | 1,313   | -                                  | -                | -                              | (2,117)  | -                        |
| <b>Goodwill paid in the acquisition of subsidiaries</b> | <b>155,513</b>           | <b>19,713</b>                                   | <b>-</b>                           | <b>-</b>         | <b>-</b>                       | <b>(15,118)</b>                                      | <b>160,108</b>           |
| <b>Total</b>  | <b>8,061,348</b>         | <b>27,379</b>                                   | <b>(184,421)</b>                   | <b>(520,807)</b> | <b>49,423</b>                  | <b>1,554,468</b>                                     | <b>9,139,523</b>         |

- (1) Transactions amongst partners - determined in the investment in the subsidiaries Denerge, Energisa Participações Minoritárias and Energisa Transmissora de Energia, resulting from (losses) of R\$ 27,921, this denotes: (i) R\$ 22,136 from Energisa NCI, around R\$ 21,364 consists of a loss on dividends paid out on preferred shares and R\$ 772 on losses due to the capital reduction resulting from the capital increase at the indirect subsidiary EMT; (ii) R\$ 7 of gain from the subsidiary Energisa Transmissora de Energia S/A due to changing the percentage of the subsidiary Energisa Tocantins Transmissora and; (iii) R\$ 5,792, determined by Denerge, consisting of equity income from the parent company Rede Energia and EMT's capital increase.

We also determined an equity income credit of R\$ 7,104 for implementing the variable compensation program by awarding shares, called the Long-term Incentive (ILP), recognized directly in equity by the subsidiaries.

This includes investment reductions of R\$ 111,046 and R\$ 40,304 of the subsidiaries ERO and EAC, respectively referring to the obligation to reimburse Eletrobrás for amounts recorded in property, plant and equipment in progress (AIC) as of February 2017. The Company had originally recognized the amount of R\$ 163,604 to be reimbursed to Eletrobrás calculated in accordance with management's best estimates. Following the approval of the subsidiaries' Extraordinary Rate Replacement, new indemnification amounts were calculated of R\$ 151,350, resulting from interests in each subsidiary that became responsible for paying the indemnification. The Company consequently reversed the difference of R\$ 12,254 directly against asset appreciation, as explained in note 29.

- (2) Consists of the effect of Other Comprehensive Income (OCI) recorded directly in equity by subsidiaries.

- **Other investment information:**

### Appreciation of intangible assets and goodwill

The Company recognized amortization of intangible assets in the period ended March 31, 2021, which are recorded in profit or loss under amortization and depreciation and income tax and social contribution originate as follows:

|                                  | EMT             | EMS             | ERO             | EAC             | Total           |                  |
|----------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|
|                                  |                 |                 |                 |                 | 03/31/2021      | 12/31/2020       |
| Amortization in the period/year  | (15,967)        | (17,852)        | (32,099)        | (15,714)        | (81,632)        | (331,834)        |
| IR and CSSL                      | 5,429           | 6,070           | 10,914          | 5,343           | 27,756          | 112,823          |
| <b>Amortization net of taxes</b> | <b>(10,538)</b> | <b>(11,782)</b> | <b>(21,185)</b> | <b>(10,371)</b> | <b>(53,876)</b> | <b>(219,011)</b> |

### Indirect interests:

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

| 03/31/2021  |            |           |             |           |                               |
|---|------------|-----------|-------------|-----------|-------------------------------|
| Indirect subsidiaries                               | % indirect | Assets    | Liabilities | Equity    | Profit or loss for the period |
| <b>Electricity Distribution</b>                     |            |           |             |           |                               |
| Energisa Tocantins                                  | 72.99      | 3,358,134 | 2,363,737   | 994,397   | 53,073                        |
| Energisa Mato Grosso                                | 74.33      | 9,257,057 | 6,284,363   | 2,972,694 | 273,453                       |
| Energisa Mato Grosso do Sul                         | 95.14      | 4,450,954 | 3,228,754   | 1,222,200 | 108,417                       |
| Energisa Sul-Sudeste - Distribuidora de Energia S/A | 94.49      | 2,400,259 | 1,817,013   | 583,246   | 49,336                        |
| Multi Energisa Serviços S/A                         | 95.21      | 27,609    | 10,899      | 16,710    | 2,160                         |
| QMRA Participações S.A.                             | 95.20      | 2,722     | 357         | 2,365     | 2                             |
| Rede Power do Brasil S.A.                           | 95.20      | 486,669   | 52,846      | 433,823   | 38,987                        |
| Companhia Técnica de Comercialização de Energia     | 95.21      | 5,503     | 200,569     | (195,066) | 7,767                         |
| <b>12/31/2020</b>                                   |            |           |             |           |                               |
| Indirect subsidiaries                               | % indirect | Assets    | Liabilities | Equity    | Profit or loss for the year   |
| <b>Electricity Distribution</b>                     |            |           |             |           |                               |
| Energisa Tocantins                                  | 72.99      | 3,254,520 | 2,357,856   | 896,664   | 123,737                       |
| Energisa Mato Grosso                                | 74.33      | 9,575,653 | 6,619,979   | 2,955,674 | 378,166                       |
| Energisa Mato Grosso do Sul                         | 95.14      | 4,231,365 | 2,914,660   | 1,316,705 | 210,409                       |
| Energisa Sul-Sudeste - Distribuidora de Energia S/A | 94.49      | 2,397,394 | 1,774,998   | 622,396   | 83,293                        |
| Multi Energisa Serviços S/A                         | 95.21      | 25,033    | 11,828      | 13,205    | 4,931                         |
| QMRA Participações S.A.                             | 95.20      | 2,707     | 348         | 2,359     | 9                             |
| Rede Power do Brasil S.A.                           | 95.20      | 497,373   | 52,160      | 445,213   | 75,605                        |
| Companhia Técnica de Comercialização de Energia     | 95.21      | 5,338     | 205,611     | (200,273) | (16,362)                      |

## 18. 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 at December 31, 2020 | Addition       | Transfers    | Depreciation   | Balances at March 31, 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                                   | 14.61%                        | 26,146                        | -              | 8,752        | -              | 34,898                     |
| Vehicles  | 14.29%                        | 17,486                        | -              | -            | -              | 17,486                     |
| Furniture and fixtures                                | 6.81%                         | 16,483                        | -              | 75           | -              | 16,558                     |
| <b>Total property, plant and equipment in service</b> |                               | <b>88,786</b>                 | <b>-</b>       | <b>8,827</b> | <b>-</b>       | <b>97,613</b>              |
| <b>Accumulated depreciation:</b>                      |                               |                               |                |              |                |                            |
| Buildings and improvements                            |                               | (4,752)                       | -              | -            | (236)          | (4,988)                    |
| Plant and equipment                                   |                               | (13,924)                      | -              | -            | (847)          | (14,771)                   |
| Vehicles  |                               | (12,336)                      | -              | -            | (346)          | (12,682)                   |
| Furniture and fixtures                                |                               | (13,730)                      | -              | -            | (69)           | (13,799)                   |
| <b>Total accumulated depreciation</b>                 |                               | <b>(44,742)</b>               | <b>-</b>       | <b>-</b>     | <b>(1,498)</b> | <b>(46,240)</b>            |
| <b>Subtotal Property, Plant and Equipment</b>         |                               | <b>44,044</b>                 | <b>-</b>       | <b>8,827</b> | <b>(1,498)</b> | <b>51,373</b>              |
| Property, plant and equipment in progress             |                               | 22,120                        | (2,800)        | (8,827)      | -              | 10,493                     |
| <b>Total of Property, plant and equipment</b>         |                               | <b>66,164</b>                 | <b>(2,800)</b> | <b>-</b>     | <b>(1,498)</b> | <b>61,866</b>              |

|   | Parent company                |                               |              |              |             |                |                               |
|---|-------------------------------|-------------------------------|--------------|--------------|-------------|----------------|-------------------------------|
|   | Average depreciation rate (%) | Balances at December 31, 2019 | Addition     | Transfers    | Low         | Depreciation   | Balances at December 31, 2020 |
| <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                                   | 14.07%                        | 25,072                        | -            | 1,074        | -           | -              | 26,146                        |
| Vehicles  | 14.29%                        | 16,990                        | -            | 574          | (78)        | -              | 17,486                        |
| Furniture and fixtures                                | 6.89%                         | 16,161                        | -            | 322          | -           | -              | 16,483                        |
| <b>Total property, plant and equipment in service</b> |                               | <b>86,894</b>                 | <b>-</b>     | <b>1,970</b> | <b>(78)</b> | <b>-</b>       | <b>88,786</b>                 |
| <b>Accumulated depreciation:</b>                      |                               |                               |              |              |             |                |                               |
| Buildings and improvements                            |                               | (3,807)                       | -            | -            | -           | (945)          | (4,752)                       |
| Plant and equipment                                   |                               | (10,766)                      | -            | -            | -           | (3,158)        | (13,924)                      |
| Vehicles  |                               | (11,022)                      | -            | -            | 58          | (1,372)        | (12,336)                      |
| Furniture and fixtures                                |                               | (13,426)                      | -            | -            | -           | (304)          | (13,730)                      |
| <b>Total accumulated depreciation</b>                 |                               | <b>(39,021)</b>               | <b>-</b>     | <b>-</b>     | <b>58</b>   | <b>(5,779)</b> | <b>(44,742)</b>               |
| <b>Subtotal Property, Plant and Equipment</b>         |                               | <b>47,873</b>                 | <b>-</b>     | <b>1,970</b> | <b>(20)</b> | <b>(5,779)</b> | <b>44,044</b>                 |
| Property, plant and equipment in progress             |                               | 16,049                        | 8,041        | (1,970)      | -           | -              | 22,120                        |
| <b>Total of Property, plant and equipment</b>         |                               | <b>63,922</b>                 | <b>8,041</b> | <b>-</b>     | <b>(20)</b> | <b>(5,779)</b> | <b>66,164</b>                 |

# Results for the 1st quarter of 2021

|   | Consolidated                  |                               |               |               |                |                | Balances at March 31, 2021 |
|---|-------------------------------|-------------------------------|---------------|---------------|----------------|----------------|----------------------------|
|   | Average depreciation rate (%) | Balances at December 31, 2020 | Addition      | Transfers (1) | Write-offs (2) | Depreciation   |                            |
| <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                            | 3.90%                         | 67,153                        | -             | (24,670)      | -              | -              | 42,483                     |
| Plant and equipment                                   | 11.94%                        | 351,738                       | -             | 64,894        | (15)           | -              | 416,617                    |
| Vehicles  | 14.80%                        | 81,114                        | -             | (3,295)       | (2,122)        | -              | 75,697                     |
| Furniture and fixtures                                | 6.38%                         | 91,021                        | -             | (1,185)       | -              | -              | 89,836                     |
| <b>Total property, plant and equipment in service</b> |                               | <b>599,540</b>                | -             | <b>33,825</b> | <b>(2,137)</b> | -              | <b>631,228</b>             |
| Accumulated depreciation:                             |                               |                               |               |               |                |                |                            |
| Reservoirs, Dams and Power Tunnels                    |                               | (956)                         | -             | -             | -              | (19)           | (975)                      |
| Buildings and improvements                            |                               | (26,643)                      | -             | 16,723        | 7              | (352)          | (10,265)                   |
| Plant and equipment                                   |                               | (194,547)                     | -             | (18,841)      | 6              | (6,561)        | (219,943)                  |
| Vehicles  |                               | (54,963)                      | -             | 1,980         | 1,840          | (1,948)        | (53,091)                   |
| Furniture and fixtures                                |                               | (61,800)                      | -             | 408           | -              | (771)          | (62,163)                   |
| <b>Total accumulated depreciation</b>                 |                               | <b>(338,909)</b>              | -             | <b>270</b>    | <b>1,853</b>   | <b>(9,651)</b> | <b>(346,437)</b>           |
| <b>Subtotal Property, Plant and Equipment</b>         |                               | <b>260,631</b>                | -             | <b>34,095</b> | <b>(284)</b>   | <b>(9,651)</b> | <b>284,791</b>             |
| Property, plant and equipment in progress             |                               | 157,009                       | 16,645        | (34,509)      | -              | -              | 139,145                    |
| <b>Total of Property, plant and equipment</b>         |                               | <b>417,640</b>                | <b>16,645</b> | <b>(414)</b>  | <b>(284)</b>   | <b>(9,651)</b> | <b>423,936</b>             |

(1) The amount of R\$ (414) (R\$ (13,946) as of December 31, 2020) consists of reclassifications to the contractual asset - infrastructure under construction.

(2) The amount of R\$ (284) (R\$ (3,958) as of December 31, 2020), denotes write-offs in the period, initially recorded in Deactivation orders - ODD and at the end of the process the amounts are transferred to profit or loss for the period in other operating income (expenses).

|   | Consolidated                  |                               |                |                 |                |                 | Balances at December 31, 2020 |
|---|-------------------------------|-------------------------------|----------------|-----------------|----------------|-----------------|-------------------------------|
|   | Average depreciation rate (%) | Balances at December 31, 2019 | Addition       | Transfers (1)   | Write-offs (2) | Depreciation    |                               |
| <b>Property, plant and equipment in service</b>       |                               |                               |                |                 |                |                 |                               |
| Cost:   |                               |                               |                |                 |                |                 |                               |
| Land  | -                             | 3,962                         | -              | -               | -              | -               | 3,962                         |
| Reservoirs, Dams and Power Tunnels                    | 2.96%                         | 4,552                         | -              | -               | -              | -               | 4,552                         |
| Buildings and improvements                            | 3.30%                         | 66,260                        | -              | 955             | (62)           | -               | 67,153                        |
| Plant and equipment                                   | 13.07%                        | 264,985                       | -              | 89,874          | (3,121)        | -               | 351,738                       |
| Vehicles  | 14.27%                        | 77,557                        | -              | 5,585           | (2,028)        | -               | 81,114                        |
| Furniture and fixtures                                | 6.49%                         | 90,921                        | -              | 248             | (148)          | -               | 91,021                        |
| <b>Total property, plant and equipment in service</b> |                               | <b>508,237</b>                | -              | <b>96,662</b>   | <b>(5,359)</b> | -               | <b>599,540</b>                |
| Accumulated depreciation:                             |                               |                               |                |                 |                |                 |                               |
| Reservoirs, Dams and Power Tunnels                    |                               | (881)                         | -              | -               | -              | (75)            | (956)                         |
| Buildings and improvements                            |                               | (24,961)                      | -              | -               | 66             | (1,748)         | (26,643)                      |
| Plant and equipment                                   |                               | (166,870)                     | -              | (33)            | (4,716)        | (22,928)        | (194,547)                     |
| Vehicles  |                               | (49,032)                      | -              | (45)            | 2,034          | (7,920)         | (54,963)                      |
| Furniture and fixtures                                |                               | (63,222)                      | -              | 529             | 4,017          | (3,124)         | (61,800)                      |
| <b>Total accumulated depreciation</b>                 |                               | <b>(304,966)</b>              | -              | <b>451</b>      | <b>1,401</b>   | <b>(35,795)</b> | <b>(338,909)</b>              |
| <b>Subtotal Property, Plant and Equipment</b>         |                               | <b>203,271</b>                | -              | <b>97,113</b>   | <b>(3,958)</b> | <b>(35,795)</b> | <b>260,631</b>                |
| Property, plant and equipment in progress             |                               | 81,296                        | 186,772        | (111,059)       | -              | -               | 157,009                       |
| <b>Total of Property, plant and equipment</b>         |                               | <b>284,567</b>                | <b>186,772</b> | <b>(13,946)</b> | <b>(3,958)</b> | <b>(35,795)</b> | <b>417,640</b>                |

## 19. Intangible assets

|  | Parent company |               | Consolidated      |                   |
|--|----------------|---------------|-------------------|-------------------|
|  | 03/31/2021     | 12/31/2020    | 03/31/2021        | 12/31/2020        |
| Intangible assets - concession agreement | -              | -             | 14,026,025        | 14,171,278        |
| Concession right                         | -              | -             | 304,076           | 314,013           |
| Right-of-use                             | 811            | 838           | 56,053            | 60,372            |
| Intangible assets - Software and Other   | 50,594         | 45,419        | 239,671           | 231,184           |
| <b>Total</b>                             | <b>51,405</b>  | <b>46,257</b> | <b>14,625,825</b> | <b>14,776,847</b> |

### 19.1 Intangible assets - concession agreement - Consolidated

|   | Average amortization rate (%) | Balances at December 31, 2020 | Transfers (1)  | Write-offs (2)  | Amortization (3) | Balances at March 31, 2021 |
|---|-------------------------------|-------------------------------|----------------|-----------------|------------------|----------------------------|
| <b>Intangible assets</b>                                    |                               |                               |                |                 |                  |                            |
| In service:   | 10.29%                        | 29,190,203                    | 151,849        | (36,687)        | -                | 29,305,365                 |
| Accumulated Amortization                                    |                               | (12,045,256)                  | (1,573)        | 24,071          | (338,512)        | (12,361,270)               |
| <b>Total Intangible Assets</b>                              |                               | <b>17,144,947</b>             | <b>150,276</b> | <b>(12,616)</b> | <b>(338,512)</b> | <b>16,944,095</b>          |
| <b>(-) Obligations Subject to the Concession In Service</b> |                               |                               |                |                 |                  |                            |
| Cost  | 3.83%                         | 5,844,484                     | 9,828          | -               | -                | 5,854,312                  |
| Accumulated Amortization                                    |                               | (2,870,815)                   | -              | -               | (65,427)         | (2,936,242)                |
| <b>Total obligations linked to the Concession</b>           |                               | <b>2,973,669</b>              | <b>9,828</b>   | <b>-</b>        | <b>(65,427)</b>  | <b>2,918,070</b>           |
| <b>Total Intangible Assets</b>                              |                               | <b>14,171,278</b>             | <b>140,448</b> | <b>(12,616)</b> | <b>(273,085)</b> | <b>14,026,025</b>          |

- (1) The amount of R\$ 140,448 denotes transfers of contractual assets - Infrastructure under construction;
- (2) The amount of R\$ 12,616 denotes write-offs in the period, initially recorded in Deactivation orders - ODD and at the end of the process the amounts are transferred to profit or loss for the period in other operating income (expenses).
- (3) In the period the subsidiaries recorded PIS and COFINS credits on the amortization of assets and equipment in the amount of R\$ 9,245 (R\$ 37,206 as of December 31, 2020), R\$ 81 denoting the lease expense of the subsidiary ALSOL, and does not include the amount of R\$ 12 as the depreciation expense on the provision for credit incorporation.

|   | Average amortization rate (%) | Balances at December 31, 2019 | Transfers (1)    | Write-offs (2)   | Amortization       | Balances at December 31, 2020 |
|---|-------------------------------|-------------------------------|------------------|------------------|--------------------|-------------------------------|
| <b>Intangible assets</b>                                    |                               |                               |                  |                  |                    |                               |
| In service:   | 10.80%                        | 28,441,118                    | 1,302,215        | (553,130)        | -                  | 29,190,203                    |
| Accumulated Amortization                                    |                               | (11,000,550)                  | 577              | 317,730          | (1,363,013)        | (12,045,256)                  |
| <b>Total Intangible Assets</b>                              |                               | <b>17,440,568</b>             | <b>1,302,792</b> | <b>(235,400)</b> | <b>(1,363,013)</b> | <b>17,144,947</b>             |
| <b>(-) Obligations Subject to the Concession In Service</b> |                               |                               |                  |                  |                    |                               |
| Cost  | 3.80%                         | 5,773,053                     | 71,431           | -                | -                  | 5,844,484                     |
| Accumulated Amortization                                    |                               | (2,633,727)                   | (13)             | -                | (237,075)          | (2,870,815)                   |
| <b>Total obligations linked to the Concession</b>           |                               | <b>3,139,326</b>              | <b>71,418</b>    | <b>-</b>         | <b>(237,075)</b>   | <b>2,973,669</b>              |
| <b>Total Intangible Assets</b>                              |                               | <b>14,301,242</b>             | <b>1,231,374</b> | <b>(235,400)</b> | <b>(1,125,938)</b> | <b>14,171,278</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 10.29% (10.80% as of December 31, 2020).

## Obligations linked to the concession:

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

| Obligations linked to the concession:   | 03/31/2021       | 12/31/2020       |
|---|------------------|------------------|
| Consumer contributions <sup>(1)</sup>   | 4,290,417        | 4,869,007        |
| Government Subsidy - CDE funds <sup>(2)</sup>   | 2,480,527        | 1,856,097        |
| State Government Subsidy <sup>(2)</sup>   | 336,031          | 336,031          |
| Government Subsidy - RGR funds <sup>(3)</sup>   | 317,267          | 317,267          |
| Reversal reserve <sup>(4)</sup>   | 7,487            | 7,678            |
| Revenue from surplus demand and Surplus Reactive Energy                                 | 338,858          | 329,713          |
| (-) Accumulated amortization  | (2,936,242)      | (2,870,815)      |
| <b>Total</b>  | <b>4,834,345</b> | <b>4,844,978</b> |
| <b>Allocation:</b>  |                  |                  |
| Concession financial asset  | 1,065,974        | 1,059,792        |
| Infrastructure - Intangible assets in service   | 2,918,070        | 2,973,669        |
| Contractual asset - infrastructure under construction and Intangible assets in progress | 850,301          | 811,517          |
| <b>Total</b>  | <b>4,834,345</b> | <b>4,844,978</b> |

- (1) Consumer contributions refer to third-party participation in construction work to supply electricity to areas not embraced by the electricity concessionaires' expansion projects.
- (2) Government subsidies (funds from the Energy Development Account - CDE) and state government funds are allocated to the Light for All program. The balance includes the effect of returning Tranch 4 of the subsidiary EAC in December/2019.
- (3) Concession indemnity - property, plant and equipment in progress - this item relates to receivables to be paid out of the Global Reversal Reserve - RGR pursuant to MME Ordinance 484 (January 26, 2021). These receivables correspond to the non-depreciated value of distribution assets recorded under Property, Plant and Equipment in Progress in valuations of the complete regulatory asset base, as approved by the power sector regulator in SFF/ANEEL Technical Opinions 219/2020 and 220/2020-SFF/ANEEL (note 15).
- (4) The reversal reserve, constituted up until December 31, 1971, represents the amount of proceeds deriving from the reversal fund, which have been invested in the Company's expansion project, charged interest of 5 % per annum paid monthly.

## 19.2 Concession right - consolidated

|   | Consolidated   |                |
|---|----------------|----------------|
|   | 03/31/2021     | 12/31/2020     |
| 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>      | 96,825         | 96,825         |
| Accumulated amortization                    | (629,350)      | (619,413)      |
| <b>Subtotal</b>                             | <b>304,076</b> | <b>314,013</b> |

The change is as follows:

|                                 | Consolidated   |                |
|---------------------------------|----------------|----------------|
|                                 | 03/31/2021     | 12/31/2020     |
| Opening balance                 | 314,013        | 334,046        |
| Acquisition of equity interest  | -              | 19,713         |
| Amortization in the period/year | (9,937)        | (39,746)       |
| Closing balance                 | <u>304,076</u> | <u>314,013</u> |

### (1) Intangible assets recognized by the subsidiary:

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

The amortization will reduce the income and social contribution taxes by 34%. As of March 31, 2021 the balance to be amortized by the subsidiary is R\$ 147,750 (R\$ 153,908 as of December 31, 2020).

### (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\$ 93,746 (R\$ 96,210 as of December 31, 2020). In accordance with IAS 16, since January 1, 2017 the Company has been recording amortization of the concession asset over the remaining period of the respective concession exploration licenses, by the straight-line method.

The Company holds the share control of the specific purpose entity Parque Eólico Sobradinho, located in the municipality Sobradinho - BA, which owns windfarm ventures amounting to R\$ 7,022 (R\$ 7,022 as of December 31, 2020). The amounts paid to acquire the wind farm have been recorded under concession arrangements, to be amortized over 35 years as from start-up.

### (3) Business combinations - Acquisition of equity interest

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

The goodwill determined under the acquisition of the Companies stands at R\$ 165,552 and was recognized in "investment" for the parent company and "intangible assets" in the consolidated statement. The symbolic acquisition price of R\$ 1.00 (one real) was based on the market value valuation 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 by 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\$ 41,267 was amortized in the period ended March 31, 2021 (R\$ 39,952 as of December 31, 2020).

- (ii) Dinâmica Diretos Creditórios - On May 14, 2015 the Company acquired the share control of the subsidiary Dinâmica Direitos Creditórios, recording goodwill of R\$ 4,512.
- (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.

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 |
|---------------------|----------------|---|
| 2021 and 2022       | 64,471         | 14,652  |
| 2023 and 2024       | 74,289         | 16,745  |
| 2025 and 2026       | 74,289         | 16,745  |
| 2027 and 2028       | 30,412         | 2,093   |
| 2029 and 2030       | 22,402         | -   |
| 2031 and 2032       | 5,872          | -   |
| 2033 onwards        | 32,341         | -   |
| <b>Total</b>        | <b>304,076</b> | <b>50,235</b>                                     |

## 19.3 Intangible assets - right-of-use

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

|                              | Parent company                |                        |              |                            |
|------------------------------|-------------------------------|------------------------|--------------|----------------------------|
|                              | Average amortization rate (%) | Balances at 12/31/2020 | Amortization | Balances at March 31, 2021 |
| <b>Property usage rights</b> |                               |                        |              |                            |
| Cost                         | 9.30%                         | 1,170                  | -            | 1,170                      |
| Accumulated Amortization     |                               | (332)                  | (27)         | (359)                      |
| <b>Total</b>                 |                               | <b>838</b>             | <b>(27)</b>  | <b>811</b>                 |

|                              | Parent company                |                        |            |              |                               |
|------------------------------|-------------------------------|------------------------|------------|--------------|-------------------------------|
|                              | Average amortization rate (%) | Balances at 12/31/2019 | Addition   | Amortization | Balances at December 31, 2020 |
| <b>Property usage rights</b> |                               |                        |            |              |                               |
| Cost                         | 21.63%                        | 795                    | 375        | -            | 1,170                         |
| Accumulated Amortization     |                               | (101)                  | -          | (231)        | (332)                         |
| <b>Total</b>                 |                               | <b>694</b>             | <b>375</b> | <b>(231)</b> | <b>838</b>                    |

|                              | Consolidated                  |                               |                |                            |
|------------------------------|-------------------------------|-------------------------------|----------------|----------------------------|
|                              | Average amortization rate (%) | Balances at December 31, 2020 | Amortization   | Balances at March 31, 2021 |
| <b>Property usage rights</b> |                               |                               |                |                            |
| Cost                         | 18.85%                        | 91,534                        | -              | 91,534                     |
| Accumulated Amortization     |                               | (31,162)                      | (4,319)        | (35,481)                   |
| <b>Total</b>                 |                               | <b>60,372</b>                 | <b>(4,319)</b> | <b>56,053</b>              |

|                              | Consolidated                  |                               |               |                |                 |                               |
|------------------------------|-------------------------------|-------------------------------|---------------|----------------|-----------------|-------------------------------|
|                              | Average amortization rate (%) | Balances at December 31, 2019 | Addition      | Write-offs     | Amortization    | Balances at December 31, 2020 |
| <b>Property usage rights</b> |                               |                               |               |                |                 |                               |
| Cost                         | 20.31%                        | 66,588                        | 31,551        | (6,605)        | -               | 91,534                        |
| Accumulated Amortization     |                               | (15,776)                      | -             | -              | (15,386)        | (31,162)                      |
| <b>Total</b>                 |                               | <b>50,812</b>                 | <b>31,551</b> | <b>(6,605)</b> | <b>(15,386)</b> | <b>60,372</b>                 |

## 19.4 Intangible assets - software and other

|                          | Parent company                |                               |              |           |                |                            |
|--------------------------|-------------------------------|-------------------------------|--------------|-----------|----------------|----------------------------|
|                          | Average amortization rate (%) | Balances at December 31, 2020 | Additions    | Transfers | Amortization   | Balances at March 31, 2021 |
| <b>Cost of software</b>  |                               |                               |              |           |                |                            |
| In service               | 20.00%                        | 41,399                        | -            | 25,772    | -              | 67,171                     |
| Accumulated Amortization |                               | (24,484)                      | -            | -         | (2,270)        | (26,754)                   |
| In Progress              |                               | 28,504                        | 7,445        | (25,772)  | -              | 10,177                     |
| <b>Total</b>             |                               | <b>45,419</b>                 | <b>7,445</b> | <b>-</b>  | <b>(2,270)</b> | <b>50,594</b>              |

|                          | Parent company                |                               |               |           |                |                               |
|--------------------------|-------------------------------|-------------------------------|---------------|-----------|----------------|-------------------------------|
|                          | Average amortization rate (%) | Balances at December 31, 2019 | Additions     | Transfers | Amortization   | Balances at December 31, 2020 |
| <b>Cost of software</b>  |                               |                               |               |           |                |                               |
| In service               | 20.00%                        | 36,983                        | -             | 4,416     | -              | 41,399                        |
| Accumulated Amortization |                               | (18,146)                      | -             | -         | (6,338)        | (24,484)                      |
| In Progress              |                               | 6,479                         | 26,441        | (4,416)   | -              | 28,504                        |
| <b>Total</b>             |                               | <b>25,316</b>                 | <b>26,441</b> | <b>-</b>  | <b>(6,338)</b> | <b>45,419</b>                 |

|                          | Consolidated                  |                               |               |               |                 |                            |
|--------------------------|-------------------------------|-------------------------------|---------------|---------------|-----------------|----------------------------|
|                          | Average amortization rate (%) | Balances at December 31, 2020 | Addition      | Transfers (1) | Amortization    | Balances at March 31, 2021 |
| <b>Cost of software</b>  |                               |                               |               |               |                 |                            |
| In service               | 20.00%                        | 487,482                       | 23            | 61,538        | -               | 549,043                    |
| Accumulated Amortization |                               | (341,407)                     | -             | 22            | (13,783)        | (355,168)                  |
| In progress              |                               | 85,109                        | 21,783        | (61,096)      | -               | 45,796                     |
| <b>Total</b>             |                               | <b>231,184</b>                | <b>21,806</b> | <b>464</b>    | <b>(13,783)</b> | <b>239,671</b>             |

|                          | Consolidated                  |                               |                |               |              |                 |                               |
|--------------------------|-------------------------------|-------------------------------|----------------|---------------|--------------|-----------------|-------------------------------|
|                          | Average amortization rate (%) | Balances at December 31, 2019 | Addition       | Transfers (1) | Write-offs   | Amortization    | Balances at December 31, 2020 |
| <b>Cost of software</b>  |                               |                               |                |               |              |                 |                               |
| In service               | 20.00%                        | 440,222                       | 711            | 47,768        | (1,219)      | -               | 487,482                       |
| Accumulated Amortization |                               | (295,858)                     | -              | (430)         | 538          | (45,657)        | (341,407)                     |
| In progress              |                               | 10,460                        | 101,985        | (27,336)      | -            | -               | 85,109                        |
| <b>Total</b>             |                               | <b>154,824</b>                | <b>102,696</b> | <b>20,002</b> | <b>(681)</b> | <b>(45,657)</b> | <b>231,184</b>                |

(1) The amount of R\$ 464 (R\$ 20,002 as of December 31, 2020) consists of reclassifications to intangible assets - Infrastructure under construction.

## 20. Trade payables

|  | Parent company |               | Consolidated     |                  |
|--|----------------|---------------|------------------|------------------|
|  | 03/31/2021     | 12/31/2020    | 03/31/2021       | 12/31/2020       |
| CCEE <sup>(1)</sup>                          | -              | -             | 276,016          | 761,598          |
| Bilateral Contracts <sup>(2)</sup>           | -              | -             | 1,125,077        | 1,266,962        |
| Use of the high-voltage national grid        | -              | -             | 112,981          | 103,553          |
| Connection to the grid                       | -              | -             | 23,486           | 23,062           |
| Service charges in the system <sup>(3)</sup> | -              | -             | 122,455          | 49,617           |
| Use of the distribution system (CUSD)        | -              | -             | 31,962           | 33,278           |
| Ampla - CUSD                                 | -              | -             | 4,607            | 4,499            |
| Materials, services and other <sup>(4)</sup> | 2,627          | 12,643        | 331,928          | 314,233          |
| <b>Total</b>                                 | <b>2,627</b>   | <b>12,643</b> | <b>2,028,512</b> | <b>2,556,802</b> |
| Current                                      | 2,627          | 12,643        | 1,919,530        | 2,445,104        |
| Noncurrent                                   | -              | -             | 108,982          | 111,698          |

<sup>(1)</sup> In the 1<sup>st</sup> quarter of 2021 the CCEE account decreased primarily due to the decrease in the PLD (Difference Settlement Price), highly influenced by the wet season. 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 by rate adjustments.

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

<sup>(3)</sup> The change in the values of System Service Charges is due to the forecast increase resulting from higher thermal output outside the cost merit, primarily due to energy safety reasons. It is estimated that the reservoirs of hydroelectric power plants in the Southeast and Midwest regions will close the rainy season with the lowest maximum capacity rate since 2015. This meant it was necessary to fire up thermal power plants to maintain the reservoir levels.

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

## 21. Loans, financing and debt charges

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

|                               | Parent company                |                |                   |                  |  |                        |                            |
|-------------------------------|-------------------------------|----------------|-------------------|------------------|--|------------------------|----------------------------|
|                               | Balances at December 31, 2020 | Funding        | Principal Payment | Interest Payment | Charges, monetary and exchange restatement and costs | Mark-to-market of debt | Balances at March 31, 2021 |
| <b>Measured at cost</b>       |                               |                |                   |                  |  |                        |                            |
| <b>Domestic currency</b>      |                               |                |                   |                  |  |                        |                            |
| Floating                      |                               |                |                   |                  |  |                        |                            |
| CDI                           | 1,008,331                     | 200,000        | (1,400)           | (1,616)          | 8,747  | -                      | 1,214,062                  |
| Funding costs                 | (1,938)                       | -              | -                 | -                | 999  | -                      | (939)                      |
| <b>Total cost</b>             | <b>1,006,393</b>              | <b>200,000</b> | <b>(1,400)</b>    | <b>(1,616)</b>   | <b>9,746</b>   | <b>-</b>               | <b>1,213,123</b>           |
| <b>Fair value measurement</b> |                               |                |                   |                  |  |                        |                            |
| <b>Foreign currency</b>       |                               |                |                   |                  |  |                        |                            |
| US dollar                     | 208,910                       | -              | -                 | -                | 22,831   | -                      | 231,741                    |
| Mark-to-market                | 2,178                         | -              | -                 | -                | -  | (3,488)                | (1,310)                    |
| <b>Total fair value</b>       | <b>211,088</b>                | <b>-</b>       | <b>-</b>          | <b>-</b>         | <b>22,831</b>  | <b>(3,488)</b>         | <b>230,431</b>             |
| <b>Total</b>                  | <b>1,217,481</b>              | <b>200,000</b> | <b>(1,400)</b>    | <b>(1,616)</b>   | <b>32,577</b>  | <b>(3,488)</b>         | <b>1,443,554</b>           |
| Current                       | 817,691                       |                |                   |                  |  |                        | 843,721                    |
| Noncurrent                    | 399,790                       |                |                   |                  |  |                        | 599,833                    |

# Results for the 1st quarter of 2021

|                               | Parent company                |                |                   |                  |  |                    |                        |                               |
|-------------------------------|-------------------------------|----------------|-------------------|------------------|--|--------------------|------------------------|-------------------------------|
|                               | Balances at December 31, 2019 | Funding        | Principal Payment | Interest Payment | Charges, monetary and exchange restatement and costs | Costs Appropriated | Mark-to-market of debt | Balances at December 31, 2020 |
| <b>Measured at cost</b>       |                               |                |                   |                  |  |                    |                        |                               |
| Domestic currency             |                               |                |                   |                  |  |                    |                        |                               |
| Floating                      |                               |                |                   |                  |  |                    |                        |                               |
| CDI                           | 460,574                       | 535,000        | (2,950)           | (9,373)          | 25,080   | -                  | -                      | 1,008,331                     |
| Funding costs                 | (424)                         | -              | -                 | -                | 3,040  | (4,554)            | -                      | (1,938)                       |
| <b>Total cost</b>             | <b>460,150</b>                | <b>535,000</b> | <b>(2,950)</b>    | <b>(9,373)</b>   | <b>28,120</b>  | <b>(4,554)</b>     | <b>-</b>               | <b>1,006,393</b>              |
| <b>Fair value measurement</b> |                               |                |                   |                  |  |                    |                        |                               |
| Foreign currency              |                               |                |                   |                  |  |                    |                        |                               |
| US dollar                     |                               |                |                   |                  |  |                    |                        |                               |
| Mark-to-market                | 324,115                       | -              | (219,088)         | (15,901)         | 119,784  | -                  | -                      | 208,910                       |
|                               | 4,058                         | -              | -                 | -                | -  | -                  | (1,880)                | 2,178                         |
| <b>Total fair value</b>       | <b>328,173</b>                | <b>-</b>       | <b>(219,088)</b>  | <b>(15,901)</b>  | <b>119,784</b>                                       | <b>-</b>           | <b>(1,880)</b>         | <b>211,088</b>                |
| <b>Total</b>                  | <b>788,323</b>                | <b>535,000</b> | <b>(222,038)</b>  | <b>(25,274)</b>  | <b>147,904</b>                                       | <b>(4,554)</b>     | <b>(1,880)</b>         | <b>1,217,481</b>              |
| Current Liabilities           | 175,190                       |                |                   |                  |  |                    |                        | 817,691                       |
| Noncurrent Liabilities        | 613,133                       |                |                   |                  |  |                    |                        | 399,790                       |

|                               | Consolidated                  |                  |                    |                  |  |                    |                        |                            |
|-------------------------------|-------------------------------|------------------|--------------------|------------------|--|--------------------|------------------------|----------------------------|
|                               | Balances at December 31, 2020 | Funding          | Principal Payment  | Interest Payment | Charges, monetary and exchange restatement and costs | Costs Appropriated | Mark-to-market of debt | Balances at March 31, 2021 |
| <b>Measured at cost</b>       |                               |                  |                    |                  |  |                    |                        |                            |
| Domestic currency             |                               |                  |                    |                  |  |                    |                        |                            |
| Fixed                         |                               |                  |                    |                  |  |                    |                        |                            |
|                               | 960,315                       | -                | (724,525)          | (296)            | 1,456  | -                  | -                      | 236,950                    |
| Floating                      |                               |                  |                    |                  |  |                    |                        |                            |
| TJLP and TLP                  | 1,255                         | -                | (322)              | (24)             | 23   | -                  | -                      | 932                        |
| IPCA                          | 243,197                       | 905,057          | -                  | (7,506)          | 8,976  | -                  | -                      | 1,149,724                  |
| Selic                         | 486                           | -                | (107)              | (5)              | 6  | -                  | -                      | 380                        |
| CDI                           | 3,939,460                     | 200,000          | (734,400)          | (64,338)         | 39,803   | -                  | -                      | 3,380,525                  |
| TR                            | 936,284                       | -                | -                  | (9,800)          | 19,406   | -                  | -                      | 945,890                    |
| Basket of currencies          | 26                            | -                | (30)               | -                | 4  | -                  | -                      | -                          |
| Funding costs                 | (6,172)                       | -                | -                  | -                | 1,809  | (4,825)            | -                      | (9,188)                    |
| Other                         | 109,339                       | -                | (4,392)            | (3,882)          | 3,704  | -                  | -                      | 104,769                    |
| <b>Total cost</b>             | <b>6,184,190</b>              | <b>1,105,057</b> | <b>(1,463,776)</b> | <b>(85,851)</b>  | <b>75,187</b>  | <b>(4,825)</b>     | <b>-</b>               | <b>5,809,982</b>           |
| <b>Fair value measurement</b> |                               |                  |                    |                  |  |                    |                        |                            |
| Foreign currency              |                               |                  |                    |                  |  |                    |                        |                            |
| US dollar                     |                               |                  |                    |                  |  |                    |                        |                            |
|                               | 2,754,291                     | 288,398          | (601,639)          | (8,722)          | 255,357  | -                  | -                      | 2,687,685                  |
| Euro                          |                               |                  |                    |                  |  |                    |                        |                            |
|                               | 999,402                       | -                | (42,526)           | (3,326)          | 51,971   | -                  | -                      | 1,005,521                  |
| Funding costs                 | (1,096)                       | -                | -                  | -                | 188  | -                  | -                      | (908)                      |
| Mark-to-market                | 26,365                        | -                | -                  | -                | -  | -                  | (40,439)               | (14,074)                   |
| <b>Total fair value</b>       | <b>3,778,962</b>              | <b>288,398</b>   | <b>(644,165)</b>   | <b>(12,048)</b>  | <b>307,516</b>                                       | <b>-</b>           | <b>(40,439)</b>        | <b>3,678,224</b>           |
| <b>Total</b>                  | <b>9,963,152</b>              | <b>1,393,455</b> | <b>(2,107,941)</b> | <b>(97,899)</b>  | <b>382,703</b>                                       | <b>(4,825)</b>     | <b>(40,439)</b>        | <b>9,488,206</b>           |
| Current                       | 4,049,956                     |                  |                    |                  |  |                    |                        | 3,189,701                  |
| Noncurrent                    | 5,913,196                     |                  |                    |                  |  |                    |                        | 6,298,505                  |

# Results for the 1st quarter of 2021

|                               | Consolidated           |                  |                    |                  |  |                    |                        |                               |
|-------------------------------|------------------------|------------------|--------------------|------------------|--|--------------------|------------------------|-------------------------------|
|                               | Balances at 12/31/2019 | Funding          | Principal Payment  | Interest Payment | Charges, monetary and exchange restatement and costs | Costs Appropriated | Mark-to-market of debt | Balances at December 31, 2020 |
| <b>Measured at cost</b>       |                        |                  |                    |                  |  |                    |                        |                               |
| Domestic currency             |                        |                  |                    |                  |  |                    |                        |                               |
| Fixed                         | 932,744                | -                | (17,497)           | (3,129)          | 48,197   | -                  | -                      | 960,315                       |
| TJLP and TLP                  | 3,263                  | -                | (1,999)            | (219)            | 210  | -                  | -                      | 1,255                         |
| Selic                         | 890                    | -                | (424)              | (34)             | 54   | -                  | -                      | 486                           |
| CDI                           | 2,384,337              | 2,161,667        | (698,075)          | (62,081)         | 153,612  | -                  | -                      | 3,939,460                     |
| TR                            | 928,876                | -                | -                  | (72,749)         | 80,157   | -                  | -                      | 936,284                       |
| Basket of currencies          | 405                    | -                | (489)              | (26)             | 136  | -                  | -                      | 26                            |
| Funding costs                 | (3,024)                | -                | -                  | -                | 5,668  | (8,816)            | -                      | (6,172)                       |
| Other                         | 259,042                | 103,590          | (17,548)           | (16,793)         | 24,245   | -                  | -                      | 352,536                       |
| <b>Total cost</b>             | <b>4,506,533</b>       | <b>2,265,257</b> | <b>(736,032)</b>   | <b>(155,031)</b> | <b>312,279</b>                                       | <b>(8,816)</b>     | <b>-</b>               | <b>6,184,190</b>              |
| <b>Fair value measurement</b> |                        |                  |                    |                  |  |                    |                        |                               |
| Foreign currency              |                        |                  |                    |                  |  |                    |                        |                               |
| US dollar                     | 3,119,021              | 473,725          | (1,696,767)        | (106,502)        | 964,814  | -                  | -                      | 2,754,291                     |
| Euro                          | 598,586                | 122,972          | (13,207)           | (12,017)         | 303,068  | -                  | -                      | 999,402                       |
| Funding costs                 | (1,850)                | -                | -                  | -                | 754  | -                  | -                      | (1,096)                       |
| Mark-to-market                | 27,691                 | -                | -                  | -                | -  | -                  | (1,326)                | 26,365                        |
| <b>Total fair value</b>       | <b>3,743,448</b>       | <b>596,697</b>   | <b>(1,709,974)</b> | <b>(118,519)</b> | <b>1,268,636</b>                                     | <b>-</b>           | <b>(1,326)</b>         | <b>3,778,962</b>              |
| <b>Total</b>                  | <b>8,249,981</b>       | <b>2,861,954</b> | <b>(2,446,006)</b> | <b>(273,550)</b> | <b>1,580,915</b>                                     | <b>(8,816)</b>     | <b>(1,326)</b>         | <b>9,963,152</b>              |
| Current Liabilities           | 1,413,791              |                  |                    |                  |  |                    |                        | 4,049,956                     |
| Noncurrent Liabilities        | 6,836,190              |                  |                    |                  |  |                    |                        | 5,913,196                     |

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

| Company / Operation  | Total      |            | Charges Finance charges     | Maturity | Amortization of principal | (Effective interest rate) (3) |    | Security (*) |   |
|--|------------|------------|-----------------------------|----------|---------------------------|-------------------------------|----|--------------|---|
|  | 03/31/2021 | 12/31/2020 |                             |          |                           |                               |    |              |   |
| <b>Energisa S/A</b>  |            |            |                             |          |                           |                               |    |              |   |
| Commercial paper 4 <sup>th</sup> issuance (1)                            | 322,345    | 320,370    | CDI + 0.55% p.a             | Jun/21   | Final                     | 0.63%                         |    | -            |   |
| FRN Santander - 4130335 (1)  | 70,762     | 70,260     | CDI + 0.8948% p.a           | Nov/22   | Final                     | 0.71%                         |    | -            |   |
| FRN Santander - 4132130 (1)  | 80,653     | 80,081     | CDI + 0.90% p.a             | Nov/24   | Semiannual as from Nov/21 | 0.71%                         |    | -            |   |
| ESA X ABC - NP 5 <sup>th</sup> Issuance/ 4 <sup>th</sup> Series          | 100,271    | 99,136     | CDI + 2.75% p.a             | Apr/21   | Final                     | 1.17%                         |    | -            |   |
| ESA X ABC - NP 5 <sup>th</sup> Issuance/ Series 3                        | -          | 1,451      | CDI + 2.75% p.a             | Jan/21   | Final                     | 1.17%                         |    | -            |   |
| ESA X PACTUAL - CCB91/20   | 151,497    | 151,431    | CDI + 2.50% p.a             | Apr/21   | Final                     | 1.11%                         |    | -            |   |
| ESA X BRADESCO - NP 6 <sup>th</sup> Issuance Series 1 (1)                | 67,885     | 67,188     | CDI + 2.30% p.a             | Dec/23   | Final                     | 1.06%                         |    | -            |   |
| ESA X BRADESCO - NP 6 <sup>th</sup> Issuance/ 2 <sup>nd</sup> Series (1) | 134,757    | 133,373    | CDI + 2.30% p.a             | Dec/24   | Final                     | 1.06%                         |    | -            |   |
| ESA X BANCO DA CHINA BRASIL - CCB - L0036-2020 (1)                       | 85,892     | 85,041     | CDI + 2.15% p.a             | Dec/23   | Final                     | 1.02%                         |    | -            |   |
| Banco BTG - FIDC (6)   | 200,000    | -          | CDI + 2.35% p.a             | Jan/25   | Final                     | 1.07%                         |    | -            |   |
| Borrowing cost incurred on acquisition                                   | (939)      | (1,938)    |                             |          |                           |                               |    |              |   |
| Total Local Currency   | 1,213,123  | 1,006,393  |                             |          |                           |                               |    |              |   |
| Resolution 4131 - Itaú (1)   | 231,741    | 208,910    | 4.0375% p.a.                | May/21   | Annual                    | 10.63%                        |    | A            |   |
| Mark-to-market of debt (2)   | (1,310)    | 2,178      |                             |          |                           |                               |    | -            |   |
| Total foreign currency   | 230,431    | 211,088    |                             |          |                           |                               |    |              |   |
| Total Energisa S/A   | 1,443,554  | 1,217,481  |                             |          |                           |                               |    |              |   |
| <b>Energisa Sergipe</b>  |            |            |                             |          |                           |                               |    |              |   |
| FINAME - Itaú BBA  | 4,988      | 5,584      | 2.50% to 8.70% p.a. (Fixed) | Jan/25   | Monthly                   | 0.62%                         | to | 2.11%        | A |
| INERGUS Portion  | 12,069     | 12,162     | IPC + 5.50% p.a.            | Dec/39   | Monthly                   | 3.16%                         |    | F            |   |
| INERGUS financing - Migration  | 89,644     | 94,033     | IPCA + 5.78% p.a.           | Jun/26   | Monthly                   | 3.46%                         |    | F            |   |
| Commercial paper issuance 6 (1)  | 153,338    | 152,307    | CDI + 0.80% p.a             | Mar/22   | Final                     | 0.69%                         |    | A            |   |

# Results for the 1st quarter of 2021

| Company / Operation                            | Total          |                | Charges Finance charges     | Maturity | Amortization of principal   | (Effective interest rate) (3) |    | Security (*) |   |
|--|----------------|----------------|-----------------------------|----------|-----------------------------|-------------------------------|----|--------------|---|
|  | 03/31/2021     | 12/31/2020     |                             |          |                             |                               |    |              |   |
| ESE X BNDES - 20.2.0495-1 TRANCHE A (1)        | 21,034         | -              | IPCA + +4.83% p.a.          | Oct/27   | Monthly from Apr/22 onwards | 3.24%                         |    | A + R        |   |
| ESE X BNDES - 20.2.0495-1 TRANCHE B (1)        | 26,967         | -              | IPCA + +4.83% p.a.          | Dec/34   | Monthly from Nov/27         | 3.24%                         |    | A + R        |   |
| Borrowing cost incurred on acquisition         | (637)          | (171)          | -                           | -        | -                           | -                             |    | -            |   |
| <b>Total Local Currency</b>                    | <b>307,403</b> | <b>263,915</b> |                             |          |                             |                               |    |              |   |
| Resolution 4131 - Bank of America ML (1)       | -              | 178,877        | Libor + 1.20% p.a.          | Jan/21   | Final                       | 10.13%                        |    | A            |   |
| Resolution 4131 - JL Morgan (1)                | 20,597         | 18,786         | Libor + 1.30% p.a.          | Sep/21   | Final                       | 10.15%                        |    | A            |   |
| Mark-to-market of debt (2)                     | 9              | (582)          | -                           | -        | -                           | -                             |    | -            |   |
| <b>Total foreign currency</b>                  | <b>20,606</b>  | <b>197,081</b> |                             |          |                             |                               |    |              |   |
| <b>Total Energisa Sergipe</b>                  | <b>328,009</b> | <b>460,996</b> |                             |          |                             |                               |    |              |   |
| <b>Energisa Paraíba</b>                        |                |                |                             |          |                             |                               |    |              |   |
| FINAME - Itaú                                  | 8,932          | 10,029         | 2.50% to 8.70% p.a. (Fixed) | Jan/25   | Monthly                     | 0.62%                         | to | 2.11%        | A |
| FUNASA financing                               | 3,056          | 3,143          | IPCA + 5.94%                | Dec/29   | Monthly                     | 3.50%                         |    | -            |   |
| CCB Bradesco 24032020 (1)                      | 132,073        | 139,414        | CDI + 1.6698% p.a.          | Mar/23   | Final                       | 0.90%                         |    | A            |   |
| CCB Itaú 25032020                              | -              | 20,333         | CDI + 4.10% p.a.            | Mar/21   | Final                       | 1.50%                         |    | A            |   |
| EPB X BTG PACTUAL - BNDES 3/20 - TRANCHE A (1) | 31,548         | -              | IPCA + 5.03%                | Apr/31   | Monthly from Apr/22 onwards | 3.28%                         |    | A + R        |   |
| EPB X BTG PACTUAL - BNDES 3/20 - TRANCHE B (1) | 40,447         | -              | IPCA + 5.03%                | Dec/34   | Monthly from Feb/31         | 3.28%                         |    | A + R        |   |
| Borrowing cost incurred on acquisition         | -              | (179)          | -                           | -        | -                           | -                             |    | -            |   |
| <b>Total Local Currency</b>                    | <b>216,056</b> | <b>172,740</b> |                             |          |                             |                               |    |              |   |
| <b>Total Energisa Paraíba</b>                  | <b>216,056</b> | <b>172,740</b> |                             |          |                             |                               |    |              |   |
| <b>Energisa Minas Gerais</b>                   |                |                |                             |          |                             |                               |    |              |   |
| BNDES pass-through I - Itaú BBA                | -              | 39             | TJLP + 4.75% p.a.           | Jan/21   | Monthly                     | 2.25%                         |    | A            |   |
| BNDES pass-through II - Itaú BBA               | -              | 26             | UMBND + 3.75% p.a. (*)      | Jan/21   | Monthly                     | 1.03%                         |    | A            |   |
| BNDES pass-through III - Itaú BBA              | -              | 16             | TJLP + 5.95% p.a.           | Jan/21   | Monthly                     | 2.54%                         |    | A            |   |
| BNDES pass-through IV - Itaú BBA               | -              | 25             | 5.50% p.a. (Fixed)          | Jan/21   | Monthly                     | 1.35%                         |    | A            |   |
| FINAME - Itaú BBA                              | 3,637          | 4,261          | 2.50% to 8.70% p.a. (Fixed) | Dec/24   | Monthly                     | 0.62%                         | to | 2.11%        | A |
| CCB Bradesco 24032020 (1)                      | -              | 79,212         | CDI + 4.8005%               | Mar/21   | Final                       | 1.67%                         |    | A            |   |
| CCB Itaú 25032020                              | -              | 40,671         | CDI + 4.00%                 | Mar/21   | Final                       | 1.48%                         |    | A            |   |
| SANTANDER FRN 4137169                          | 38,924         | 38,336         | CDI + 4.10%                 | Jun/21   | Final                       | 1.50%                         |    | A            |   |
| SANTANDER FRN 4137171                          | 38,924         | 38,336         | CDI + 4.10%                 | Dec/21   | Final                       | 1.50%                         |    | A            |   |
| EMG X BTG PACTUAL - BNDES 2/20 (1)             | 33,881         | -              | IPCA + 5.03%                | Dec/34   | Monthly from Apr/22 onwards | 3.28%                         |    | A + R        |   |
| Borrowing cost incurred on acquisition         | -              | (93)           | -                           | -        | -                           | -                             |    | -            |   |
| <b>Total Local Currency</b>                    | <b>115,366</b> | <b>200,829</b> |                             |          |                             |                               |    |              |   |
| Resolution 4131 - BBM Loan                     | 89,891         | 81,249         | 2.77%p.a. (Fixed)           | Apr/21   | Final                       | 10.32%                        |    | A            |   |
| EMG X BAML - LOAN 4131 - 28012021 (1)          | 104,367        | -              | 1.83%p.a. (Fixed)           | Feb/24   | Final                       | 10.08%                        |    | A            |   |
| Mark-to-market of debt (2)                     | (14)           | 269            | -                           | -        | -                           | -                             |    | -            |   |
| <b>Total foreign currency</b>                  | <b>194,244</b> | <b>81,518</b>  |                             |          |                             |                               |    |              |   |
| <b>Total Energisa Minas Gerais</b>             | <b>309,610</b> | <b>282,347</b> |                             |          |                             |                               |    |              |   |
| <b>Energisa Nova Friburgo</b>                  |                |                |                             |          |                             |                               |    |              |   |
| FINAME - Itaú                                  | 415            | 466            | 2.50% to 6.00% p.a. (Fixed) | Nov/24   | Monthly                     | 0.62%                         | to | 1.47%        | A |
| FRN 4131519 (1)                                | 15,133         | 15,029         | CDI + 0.80% p.a.            | Nov/22   | Semiannual as from Nov/21   | 0.69%                         |    | A            |   |
| FRN 4137167                                    | 12,385         | 12,198         | CDI + 4.10% p.a.            | Dec/21   | Final                       | 1.50%                         |    | A            |   |
| FRN 4137163                                    | 12,385         | 12,198         | CDI + 4.10% p.a.            | Jun/21   | Final                       | 1.50%                         |    | A            |   |
| CCB Safra 001660057                            | 20,680         | 20,454         | CDI + 2.50% p.a.            | Jun/21   | Final                       | 1.11%                         |    | A            |   |
| Borrowing cost incurred on acquisition         | (10)           | (20)           | -                           | -        | -                           | -                             |    | -            |   |
| <b>Total Local Currency</b>                    | <b>60,988</b>  | <b>60,325</b>  |                             |          |                             |                               |    |              |   |
| <b>Total Energisa Nova Friburgo</b>            | <b>60,988</b>  | <b>60,325</b>  |                             |          |                             |                               |    |              |   |
| <b>Energisa Borborema</b>                      |                |                |                             |          |                             |                               |    |              |   |
| FINAME - Itaú BBA                              | 852            | 955            | 2.50% to 8.70% p.a. (Fixed) | Nov/24   | Monthly                     | 0.62%                         | to | 2.11%        | A |
| Floating Interest Note - Santander (1)         | 15,133         | 15,029         | CDI + 0.80% p.a.            | Nov/22   | Semiannual as from Nov/21   | 0.69%                         |    | A            |   |

# Results for the 1st quarter of 2021

| Company / Operation                           | Total            |                  | Charges Finance charges     | Maturity | Amortization of principal   | (Effective interest rate) (3) |    | Security (*) |
|---|------------------|------------------|-----------------------------|----------|-----------------------------|-------------------------------|----|--------------|
|   | 03/31/2021       | 12/31/2020       |                             |          |                             |                               |    |              |
| Safra CCB 001660031                           | 20,680           | 20,454           | CDI + 2.50% p.a.            | Jun/21   | Final                       | 1.11%                         |    | A            |
| Santander FRN 4137155                         | 14,154           | 13,940           | CDI + 4.10% p.a.            | Jun/21   | Final                       | 1.50%                         |    | A            |
| Santander FRN 4137161                         | 14,154           | 13,940           | CDI + 4.10% p.a.            | Dec/21   | Final                       | 1.50%                         |    | A            |
| Santander FRN 4137241                         | 21,224           | 20,904           | CDI + 4.10% p.a.            | Jul/21   | Final                       | 1.50%                         |    | A            |
| Borrowing cost incurred on acquisition        | (10)             | (20)             | -                           | -        | -                           | -                             |    | -            |
| Total Local Currency                          | <u>86,187</u>    | <u>85,202</u>    |                             |          |                             |                               |    |              |
| Total Energisa Borborema                      | <u>86,187</u>    | <u>85,202</u>    |                             |          |                             |                               |    |              |
| <b>Energisa Mato Grosso</b>                   |                  |                  |                             |          |                             |                               |    |              |
| FIDC Energisa Group IV - Series 1             | 353,592          | 353,498          | TR + 7.00% p.a.             | Oct/34   | Monthly from Oct/29 onwards | 1.71%                         |    | R            |
| FIDC Energisa Group IV - Series 2             | 481,873          | 481,684          | CDI + 0.70% p.a.            | Apr/31   | Monthly from Apr/21 onwards | 0.66%                         |    | R            |
| Commercial Paper 2 <sup>nd</sup> Issuance (1) | 306,421          | 304,361          | CDI + 0.80% p.a.            | Mar/22   | Final                       | 0.69%                         |    | A            |
| Santander FRN 4133870 (1)                     | 190,768          | 192,161          | CDI + 0.95% p.a.            | Feb/23   | Semiannual as from Feb/22   | 0.73%                         |    | A            |
| CCB BRADESCO 24032020 (1)                     | -                | 137,301          | CDI + 4.8005% p.a.          | Mar/21   | Final                       | 1.67%                         |    | A            |
| CCB ITAÚ 1011200300114                        | -                | 30,499           | CDI + 4.10% p.a.            | Mar/21   | Final                       | 1.50%                         |    | A            |
| Santander FRN 4135786                         | -                | 332,290          | CDI + 4.60% p.a.            | Mar/21   | Final                       | 1.62%                         |    | A            |
| Santander FRN 4137163                         | 70,770           | 69,701           | CDI + 4.10% p.a.            | Jun/21   | Final                       | 1.50%                         |    | A            |
| Santander FRN 4137165                         | 70,769           | 69,700           | CDI + 4.10% p.a.            | Dec/21   | Final                       | 1.50%                         |    | A            |
| EMT X BNDES - 20.2.0494-1 TRANCHE A (1)       | 84,544           | -                | IPCA+ 4.83% p.a.            | Oct/27   | Monthly from Apr/22 onwards | 3.24%                         |    | A + R        |
| EMT X BNDES - 20.2.0494-1 TRANCHE B (1)       | 108,391          | -                | IPCA+ 4.83% p.a.            | Dec/34   | Monthly from Nov/27         | 3.24%                         |    | A + R        |
| Borrowing cost incurred on acquisition        | (1,818)          | (518)            |                             |          |                             |                               |    |              |
| Total Local Currency                          | <u>1,665,310</u> | <u>1,970,677</u> |                             |          |                             |                               |    |              |
| Resolution 4131 - Bank of America ML (1)      | -                | 128,375          | Libor + 1.20% to 1.60% p.a. | Jan/21   | Final                       | 10.13 %                       | to | 10.23% A     |
| Citibank Loan - 4131 (1)                      | 81,807           | 74,624           | Libor + 1.70% p.a.          | Jun/22   | Annual from 2021 onwards    | 10.25%                        |    | A            |
| Citibank EDC Loan - 4131 (1)                  | 81,802           | 74,619           | Libor + 1.80% p.a.          | Jun/22   | Annual from 2021 onwards    | 10.28%                        |    | A            |
| J P MORGAN Loan (1)                           | 152,463          | 139,083          | Libor + 1.05% p.a.          | Nov/21   | Final                       | 10.09%                        |    | A            |
| Merryl Lynch Loan (1)                         | 71,467           | 68,115           | 0.6870% p.a.                | Dec/22   | Final                       | 5.09%                         |    | A            |
| Scotiabank Loan (1)                           | 282,141          | 255,699          | 2.1964% p.a.                | Dec/22   | Final                       | 10.18%                        |    | A            |
| Citibank Loan 56416 (1)                       | 66,147           | 60,347           | Libor + 0.60% p.a.          | Feb/23   | Final                       | 9.98%                         |    | A            |
| Merryl Lynch Loan 12062020 (1)                | -                | 88,973           | 2.83% p.a.                  | Jan/21   | Final                       | 10.33 %                       |    | A            |
| Borrowing cost incurred on acquisition        | (274)            | (328)            |                             |          |                             |                               |    |              |
| Mark-to-market of debt (2)                    | (812)            | 8,059            |                             |          |                             |                               |    |              |
| Total foreign currency                        | <u>734,741</u>   | <u>897,566</u>   |                             |          |                             |                               |    |              |
| Total Energisa Mato Grosso                    | <u>2,400,051</u> | <u>2,868,243</u> |                             |          |                             |                               |    |              |
| <b>Energisa Mato Grosso do Sul</b>            |                  |                  |                             |          |                             |                               |    |              |
| FIDC Energisa Group IV - Series 1             | 291,649          | 291,571          | TR + 7.00% p.a.             | Oct/34   | Monthly from Oct/29 onwards | 1.71%                         |    | R            |
| FIDC Energisa Group IV - Series 2             | 219,881          | 219,794          | CDI + 0.70% p.a.            | Apr/31   | Monthly from Apr/21 onwards | 0.66%                         |    | R            |
| Commercial Paper (1)                          | 72,379           | 71,866           | CDI + 0.95% p.a.            | Mar/23   | Final                       | 0.73%                         |    | A            |
| CCB Safra 001660014                           | 82,720           | 81,816           | CDI + 2.50% p.a.            | Jun/21   | Final                       | 1.11%                         |    | A            |
| EMS X SANTANDER FRN 4137245                   | 68,979           | 67,937           | CDI + 4.10% p.a.            | Aug/21   | Final                       | 1.50%                         |    | A            |
| EMS X BNDES 20.2.0493-1 TRANCHE A (1)         | 52,793           | -                | IPCA+ 4.83% p.a.            | Oct/27   | Monthly from Apr/22 onwards | 3.24%                         |    | A + R        |
| EMS X BNDES 20.2.0493-1 TRANCHE B (1)         | 67,684           | -                | IPCA+ 4.83% p.a.            | Dec/34   | Monthly from Nov/27         | 3.24%                         |    | A + R        |
| Borrowing cost incurred on acquisition        | (1,431)          | (230)            |                             |          |                             |                               |    |              |
| Total Local Currency                          | <u>854,654</u>   | <u>732,754</u>   |                             |          |                             |                               |    |              |
| Loan Citi - 4131 (1)                          | 82,372           | 75,142           | Libor + 1.70% p.a.          | May/22   | Annual from 2021            | 10.25%                        |    | A            |
| Loan Citi EDC - 4131 (1)                      | 82,354           | 75,125           | Libor + 1.80% p.a.          | May/22   | Annual from 2021            | 10.28%                        |    | A            |
| Resolution 4131 - Bank of America ML (1)      | 75,829           | 72,278           | 0.99% p.a. Fixed            | May/22   | Final                       | 5.17%                         |    | A            |

# Results for the 1st quarter of 2021

| Company / Operation                                    | Total      |            | Charges Finance charges | Maturity | Amortization of principal   | (Effective interest rate) (3) |  | Security (*) |
|--|------------|------------|-------------------------|----------|-----------------------------|-------------------------------|--|--------------|
|  | 03/31/2021 | 12/31/2020 |                         |          |                             |                               |  |              |
| EMS X BAML - LOAN 4131 - 28012021 (1)                  | 87,876     | -          | 1.83% p.a. Fixed        | Feb/24   | Final                       | 10.08%                        |  | A            |
| Borrowing cost incurred on acquisition                 | (258)      | (314)      | -                       | -        | -                           | -                             |  |              |
| Mark-to-market of debt (2)                             | (1,522)    | 1,202      | -                       | -        | -                           | -                             |  |              |
| Total foreign currency                                 | 326,651    | 223,433    |                         |          |                             |                               |  |              |
| Total Energisa Mato Grosso do Sul                      | 1,181,305  | 956,187    |                         |          |                             |                               |  |              |
| <b>Energisa Tocantins</b>                              |            |            |                         |          |                             |                               |  |              |
| Luz para Todos I - Eletrobrás CCB ITAÚ 101120030007500 | 3,488      | 4,293      | 6.0% p.a.               | Apr/22   | Monthly                     | 1.47%                         |  | R            |
|  | -          | 20,335     | CDI + 4.00% p.a.        | Mar/21   | Final                       | 1.48%                         |  | R            |
| ETO X BNDES - 20.2.0496-1 (1)                          | 98,598     | -          | IPCA+ 4.83% p.a.        | Dec/34   | Monthly from Apr/22 onwards | 3.24%                         |  | A + R        |
| Borrowing cost incurred on acquisition                 | (834)      | -          | -                       | -        | -                           | -                             |  |              |
| Total Local Currency                                   | 101,252    | 24,628     |                         |          |                             |                               |  |              |
| Resolution 4131 - Itaú (1)                             | 300,072    | 270,261    | 4.352% p.a. (Fixed)     | Jun/21   | Final                       | 10.70%                        |  | R            |
| Loan Citi - 4131 (1)                                   | 63,954     | 58,349     | Libor + 1.70% p.a.      | May/22   | Annual from 2021 onwards    | 10.25%                        |  | A            |
| Loan Citi EDC - 4131 (1)                               | 63,937     | 58,331     | Libor + 1.80% p.a.      | May/22   | Annual from 2021 onwards    | 10.28%                        |  | A            |
| Merrill Lynch Loan (1)                                 | -          | 161,733    | Libor + 1.20% p.a.      | Jan/21   | Final                       | 10.13%                        |  | A            |
| ETO X BAML - LOAN 4131 - 28012021 (1)                  | 87,876     | -          | 1.83% p.a. Fixed        | Feb/24   | Final                       | 10.08%                        |  | A            |
| Borrowing cost incurred on acquisition                 | (245)      | (297)      | -                       | -        | -                           | -                             |  |              |
| Mark-to-market of debt (2)                             | (2,158)    | 3,349      | -                       | -        | -                           | -                             |  |              |
| Total foreign currency                                 | 513,436    | 551,726    |                         |          |                             |                               |  |              |
| Total Energisa Tocantins                               | 614,688    | 576,354    |                         |          |                             |                               |  |              |
| <b>Energisa Sul Sudeste</b>                            |            |            |                         |          |                             |                               |  |              |
| CCB ITAÚ 101120030007400                               | -          | 40,672     | CDI + 4.00%             | Mar/21   | Final                       | 1.48%                         |  | A            |
| ESS X BNDES - 20.2.0497-1 (1)                          | 106,813    | -          | IPCA + 5.10%            | Dec/34   | Monthly from Apr/22 onwards | 3.30%                         |  | A + R        |
| Borrowing cost incurred on acquisition                 | (636)      | -          | -                       | -        | -                           | -                             |  |              |
| Total Local Currency                                   | 106,177    | 40,672     |                         |          |                             |                               |  |              |
| Loan Citi - 4131 (1)                                   | 39,085     | 35,654     | Libor + 1.70% p.a.      | Jun/22   | Annual from 2021 onwards    | 10.25%                        |  | A            |
| Loan Citi EDC - 4131 (1)                               | 39,088     | 35,656     | Libor + 1.80% p.a.      | Jun/22   | Annual from 2021 onwards    | 10.28%                        |  | A            |
| Merrill Lynch Loan (1)                                 | 112,414    | 102,546    | Libor + 1.20% p.a.      | Aug/21   | Final                       | 10.13%                        |  | A            |
| Merrill Lynch Loan (1)                                 | 163,612    | 155,944    | 0.87% Fixed p.a.        | Jun/22   | Final                       | 5.14%                         |  | A            |
| Scotiabank Loan (1)                                    | 70,535     | 63,925     | 2.1964% Fixed p.a.      | Dec/22   | Final                       | 10.18%                        |  | A            |
| Merrill Lynch Loan (1)                                 | 178,801    | 170,425    | 0.7257% Fixed p.a.      | Jan/23   | Final                       | 9.81%                         |  | A            |
| Borrowing cost incurred on acquisition                 | (131)      | (157)      | -                       | -        | -                           | -                             |  |              |
| Mark-to-market of debt (2)                             | (3,720)    | 4,042      | -                       | -        | -                           | -                             |  |              |
| Total foreign currency                                 | 599,684    | 568,035    |                         |          |                             |                               |  |              |
| Total Energisa Sul Sudeste                             | 705,861    | 608,707    |                         |          |                             |                               |  |              |
| <b>Energisa Rondônia</b>                               |            |            |                         |          |                             |                               |  |              |
| CCEE - Eletrobrás (5)                                  | 126,621    | 681,980    | 5.00% p.a.              | Oct/48   | Monthly from 2024 onwards   | 1.23%                         |  | R            |
| FRN 4131614 (1)  | 50,267     | 49,911     | CDI + 0.90% p.a.        | Nov/24   | Semiannual as from Dec/21   | 0.71%                         |  | A            |
| ERO X BTG PACTUAL - BNDES 4/20 (1)                     | 87,396     | -          | IPCA + 5.03%            | Dec/34   | Monthly from Apr/22 onwards | 3.28%                         |  | A + R        |
| Total Local Currency                                   | 264,284    | 731,891    |                         |          |                             |                               |  |              |
| Scotiabank Loan (1)                                    | 70,535     | 63,925     | 2.1964% p.a.            | Dec/22   | Final                       | 10.18%                        |  | A            |
| Citibank Loan 56545 (1)                                | 78,023     | 71,172     | Libor + 0.60% p.a.      | Feb/23   | Final                       | 9.98%                         |  | A            |
| Citibank Loan 56737 (1)                                | 165,263    | 150,744    | Libor + 0.75% p.a.      | Mar/23   | Final                       | 10.02%                        |  | A            |
| Mark-to-market of debt (2)                             | (529)      | 2,914      | -                       | -        | -                           | -                             |  |              |
| Total foreign currency                                 | 313,292    | 288,755    |                         |          |                             |                               |  |              |
| Total Energisa Rondônia                                | 577,576    | 1,020,646  |                         |          |                             |                               |  |              |
| <b>Energisa Acre</b>                                   |            |            |                         |          |                             |                               |  |              |
| CCEE - Eletrobrás (5)                                  | 60,206     | 225,730    | 5.00% p.a.              | Dec/48   | Monthly from 2024 onwards   | 1.23%                         |  | R            |
| CCB BRADESCO 24032020 (1)                              | -          | 66,538     | CDI + 4.8005%           | Mar/21   | Final                       | 1.67%                         |  | R            |

# Results for the 1st quarter of 2021

| Company / Operation                          | Total      |            | Charges Finance charges    | Maturity | Amortization of principal   | (Effective interest rate) (3) |    |       | Security (*) |
|--|------------|------------|----------------------------|----------|-----------------------------|-------------------------------|----|-------|--------------|
|  | 03/31/2021 | 12/31/2020 |                            |          |                             |                               |    |       |              |
| EAC X BTG PACTUAL - BNDES 1/20 (1)           | 40,984     | -          | p.a.<br>IPCA + 5.03%       | Dec/34   | Monthly from Apr/22 onwards | 3.28%                         |    |       | A + R        |
| Borrowing cost incurred on acquisition       | -          | (78)       |                            |          |                             |                               |    |       |              |
| Total Local Currency                         | 101,190    | 292,190    |                            |          |                             |                               |    |       |              |
| Merrill Lynch Loan (1)                       | 472,933    | 491,770    | 1.40% p.a.                 | Dec/23   | Monthly from 2020 onwards   | 5.27%                         |    |       | R + A        |
| Merrill Lynch Loan (1)                       | 42,879     | 40,870     | 0.7619% p.a.               | Dec/21   | Final                       | 5.11%                         |    |       | R + A        |
| Mark-to-market of debt (2)                   | (1,190)    | 6,329      |                            |          |                             |                               |    |       |              |
| Total foreign currency                       | 514,622    | 538,969    |                            |          |                             |                               |    |       |              |
| Total Energisa Acre                          | 615,812    | 831,159    |                            |          |                             |                               |    |       |              |
| <b>Energisa Soluções</b>                     |            |            |                            |          |                             |                               |    |       |              |
| FINAME - Itaú BBA                            | 1,006      | 1,086      | 2.50 to 6.00% p.a. (Fixed) | Sep/24   | Monthly                     | 0.62%                         | to | 1.47% | A            |
| Total Local Currency                         | 1,006      | 1,086      |                            |          |                             |                               |    |       |              |
| Banco BBM Loan 4131                          | -          | 27,637     | 2.96% p.a.                 | Mar/21   | Final                       | 10.36%                        |    |       | A            |
| ESOL X BBM - LOAN AGREEMENT Nº 56735         | 20,095     | -          | 1.74% p.a.                 | Feb/24   | Final                       | 10.06%                        |    |       | A            |
| Mark-to-market of debt (2)                   | (113)      | 19         |                            |          |                             |                               |    |       |              |
| Total foreign currency                       | 19,982     | 27,656     |                            |          |                             |                               |    |       |              |
| Total Energisa Soluções                      | 20,988     | 28,742     |                            |          |                             |                               |    |       |              |
| <b>Energisa Soluções Construções</b>         |            |            |                            |          |                             |                               |    |       |              |
| FINAME - Itaú BBA                            | 744        | 795        | 6.00% p.a. (Fixed)         | Nov/24   | Monthly                     | 1.47%                         |    |       | A            |
| FINAME - Itaú BBA                            | 380        | 486        | SELIC + 5.14% to 5.20%     | Apr/22   | Monthly                     | 1.75%                         | to | 1.77% | A            |
| FINAME - Itaú BBA                            | 932        | 1,200      | TJLP + 4.80% to 4.87% p.a. | Apr/22   | Monthly                     | 2.26%                         | to | 2.28% | A            |
| Total Local Currency                         | 2,056      | 2,481      |                            |          |                             |                               |    |       |              |
| Total Energisa Soluções Construções          | 2,056      | 2,481      |                            |          |                             |                               |    |       |              |
| <b>Energisa Transmissão</b>                  |            |            |                            |          |                             |                               |    |       |              |
| ETE X CITIBANK LOAN 56417 (1)                | 178,596    | 162,939    | Libor + 0.60% p.a.         | Feb/23   | Final                       | 9.98%                         |    |       | A + R + S    |
| Mark-to-market of debt (2)                   | (2,079)    | (1,046)    |                            |          |                             |                               |    |       |              |
| Total foreign currency                       | 176,517    | 161,893    |                            |          |                             |                               |    |       |              |
| Total Energisa Transmissão                   | 176,517    | 161,893    |                            |          |                             |                               |    |       |              |
| <b>Energisa Pará I</b>                       |            |            |                            |          |                             |                               |    |       |              |
| BASA - CCB 048-19/0002-0 (4)                 | 196,028    | 168,174    | IPCA + 1.8854% p.a.        | Jul/39   | Monthly from 2023 onwards   | 2.52%                         |    |       | A + R + S    |
| Borrowing cost incurred on acquisition       | (1,330)    | (1,362)    |                            |          |                             |                               |    |       |              |
| Total Local Currency                         | 194,698    | 166,812    |                            |          |                             |                               |    |       |              |
| Total Energisa Pará I                        | 194,698    | 166,812    |                            |          |                             |                               |    |       |              |
| <b>Energisa Pará II</b>                      |            |            |                            |          |                             |                               |    |       |              |
| BASA - CCB 128-20/0050-8 (4)                 | 152,616    | 75,024     | IPCA + 1.6834% p.a.        | Jul/40   | Monthly from 08/24          | 2.47%                         |    |       | A + R + S    |
| Borrowing cost incurred on acquisition       | (1,543)    | (1,563)    |                            |          |                             |                               |    |       |              |
| Total Local Currency                         | 151,073    | 73,461     |                            |          |                             |                               |    |       |              |
| Total Energisa Pará II                       | 151,073    | 73,461     |                            |          |                             |                               |    |       |              |
| <b>Energisa Comercializadora</b>             |            |            |                            |          |                             |                               |    |       |              |
| SANTANDER FRN 4127249                        | 42,449     | 41,808     | CDI + 4.10% p.a.           | Jun/21   | Final                       | 1.50%                         |    |       | A            |
| Total Local Currency                         | 42,449     | 41,808     |                            |          |                             |                               |    |       |              |
| BBM Loan - 4131                              | 34,654     | 31,610     | Libor + 0.56% p.a.         | Sep/22   | Final                       | 9.97%                         |    |       | F            |
| Mark-to-market of debt (2)                   | (636)      | (368)      |                            |          |                             |                               |    |       |              |
| Total foreign currency                       | 34,018     | 31,242     |                            |          |                             |                               |    |       |              |
| Total Energisa Comercializadora              | 76,467     | 73,050     |                            |          |                             |                               |    |       |              |
| <b>Rede Energia S.A.</b>                     |            |            |                            |          |                             |                               |    |       |              |
| "RJ" Creditors - Bicbanco                    | 6,559      | 6,320      | 1.0% p.a. (Fixed)          | Nov/35   | Final                       | 0.25%                         |    |       | R            |
| "RJ" Creditors - BNB                         | 14,456     | 13,929     | 1.0% p.a. (Fixed)          | Nov/35   | Final                       | 0.25%                         |    |       | R            |
| Total Local Currency                         | 21,015     | 20,249     |                            |          |                             |                               |    |       |              |
| Total Rede Energia S.A.                      | 21,015     | 20,249     |                            |          |                             |                               |    |       |              |
| <b>Denerge</b>                               |            |            |                            |          |                             |                               |    |       |              |
| FI-FGTS (Restructured)                       | 300,649    | 291,215    | TR + 4.00% p.a.            | Nov/35   | Final                       | 0.99%                         |    |       | -            |
| Total Local Currency                         | 300,649    | 291,215    |                            |          |                             |                               |    |       |              |
| Total Denerge                                | 300,649    | 291,215    |                            |          |                             |                               |    |       |              |
| <b>Cia Téc.de Comercialização de Energia</b> |            |            |                            |          |                             |                               |    |       |              |

# Results for the 1st quarter of 2021

| Company / Operation                    | Total      |            | Charges<br>Finance<br>charges | Maturit<br>y | Amortizati<br>on of<br>principal | (Effective interest<br>rate) (3) | Security<br>(*) |
|--|------------|------------|-------------------------------|--------------|----------------------------------|----------------------------------|-----------------|
|  | 03/31/2021 | 12/31/2020 |                               |              |                                  |                                  |                 |
| "RJ" Creditors - BMG                   | 5,046      | 4,862      | 1.0% p.a. (Fixed)             | Nov/35       | Final                            | 0.25%                            | -               |
| Total Local Currency                   | 5,046      | 4,862      |                               |              |                                  |                                  |                 |
| Total Cia Téc.de Comerc.de<br>Energisa | 5,046      | 4,862      |                               |              |                                  |                                  |                 |
| In local currency                      | 5,809,982  | 6,184,190  |                               |              |                                  |                                  |                 |
| In foreign currency                    | 3,678,224  | 3,778,962  |                               |              |                                  |                                  |                 |
| Energisa Consolidated                  | 9,488,206  | 9,963,152  |                               |              |                                  |                                  |                 |

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

Covenants:

- (1) 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 main ones listed below:

| Covenants                     | Index Required   | Enforceability          |
|-------------------------------|--|-------------------------|
| Net Debt /<br>Adjusted Ebitda | Not exceeding:<br>4.0x from March/21 through maturity<br>4.25x through maturity<br>The 6 <sup>th</sup> issuance of Promissory Notes of Energisa S/A and the loan by CCB between Bank of China and Energisa S/A, maturing in Dec/23 has a limit of 4.25x through maturity | Quarterly and<br>Annual |

Failure to maintain these levels could result in early maturity of the debts (see note 35 - financial instruments and risk management). These requirements were being performed as of March 31, 2021.

- (2) The operations are being measured at fair value through profit and loss, according to the fair value hedge accounting or designated as fair value options (see note 35 - Financial instruments and risk management).
- (3) The effective interest rates represent the changes in the period ended March 31, 2021. The effects of hedge accounting are not being taken into account for foreign-currency debt, demonstrated in Note 35 - Financial instruments and risk management.
- (4) In July 2019 and June 2020 the subsidiaries Energisa Pará Transmissora de Energia I S/A (EPA I) and Energisa Pará Transmissora II S/A (EPA II) took out financing from Banco da Amazônia, whose financial index has to comply with the following covenants limit:  
Debt service coverage ratio (ICSD), equal to or greater than 1.3%, determined annually, after 12 (twelve) months of principal payment until the end of the contract.
- (5) In accordance with Law 14.120 of March 01, 2021, R\$ 728.40 was written off from the balance of financing at the Electric Trading Chamber - CCEE, with R\$ 560,949 for Energisa Rondônia and R\$ 167,455 for Energisa Acre.
- (6) The value of the loan with the bank BTG Pactual is related to the shareholder agreement that provides a put option against Energisa to acquire the shares from the bank BTG Pactual in the initial amount of R\$ 200,000 restated annually at the rate of CDI + 2.35%, which can be exercised following the nonperformance of certain obligations set out in the regulations of the shareholders agreement or at any time as from year four of the agreement.

Non-compliance with these covenants could trigger early maturity of the debts. These requirements were being performed as of March 31, 2021.

## Guarantees:

To guarantee payment of the portions, the subsidiaries maintain short-term investments of R\$ 93,393 (R\$ 96,887 as of December 31, 2020), 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 - Financial instruments and risk management).

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

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

| Currency/indicators | 03/31/2021 | 12/31/2020 |
|---------------------|------------|------------|
|---------------------|------------|------------|

# Results for the 1st quarter of 2021

|           |       |        |
|-----------|-------|--------|
| USD x R\$ | 9.63% | 28.93% |
| TJLP      | 1.08% | 4.87%  |
| SELIC     | 0.49% | 2.76%  |
| CDI       | 0.49% | 2.77%  |
| IPCA      | 2.05% | 4.52%  |
| IGP-M     | 8.27% | 23.14% |
| LIBOR     | 0.20% | 0.28%  |
| UMBNB     | 0.11% | 0.10%  |
| TR        | 0.00% | 0.00%  |
| IPC-FIPE  | 1.81% | 5.64%  |
| Euro      | 4.92% | 40.78% |

The financing classified in noncurrent liabilities are scheduled as follows:

|              | Parent company | Consolidated     |
|--------------|----------------|------------------|
| 2022         | 69,394         | 1,446,317        |
| 2023         | 174,685        | 1,454,735        |
| 2024         | 155,754        | 625,614          |
| 2025         | 200,000        | 377,864          |
| 2025 onwards | -              | 2,393,975        |
| <b>Total</b> | <b>599,833</b> | <b>6,298,505</b> |

## 22. Debentures

Changes in debentures are as follows:

|                                    | Parent company                |                  |  |                            |
|------------------------------------|-------------------------------|------------------|--|----------------------------|
|                                    | Balances at December 31, 2020 | Interest Payment | Charges, monetary and exchange restatement and costs | Balances at March 31, 2021 |
| <b>Measured at cost - floating</b> |                               |                  |  |                            |
| CDI                                | 1,309,695                     | (10,882)         | 10,700   | 1,309,513                  |
| IPCA                               | 2,466,139                     | (39,449)         | 98,931   | 2,525,621                  |
| Funding costs                      | (3,996)                       | -                | 543  | (3,453)                    |
| <b>Total cost</b>                  | <b>3,771,838</b>              | <b>(50,331)</b>  | <b>110,174</b>                                       | <b>3,831,681</b>           |
| Current                            | 968,050                       |                  |  | 978,594                    |
| Noncurrent                         | 2,803,788                     |                  |  | 2,853,087                  |

# Results for the 1st quarter of 2021

|                                    | Parent company                |                  |                   |                  |  |                    |                        |
|------------------------------------|-------------------------------|------------------|-------------------|------------------|--|--------------------|------------------------|
|                                    | Balances at December 31, 2019 | Funding          | Principal payment | Interest payment | Charges, monetary and exchange restatement and costs | Costs appropriated | Balances at 12/31/2020 |
| <b>Measured at cost - floating</b> |                               |                  |                   |                  |  |                    |                        |
| CDI                                | 1,230,730                     | 639,896          | (561,340)         | (43,589)         | 43,998   | -                  | 1,309,695              |
| IPCA                               | 2,306,799                     | 480,000          | (410,768)         | (165,330)        | 255,438  | -                  | 2,466,139              |
| Funding costs                      | (2,514)                       | -                | -                 | -                | 2,105  | (3,587)            | (3,996)                |
| <b>Total cost</b>                  | <b>3,535,015</b>              | <b>1,119,896</b> | <b>(972,108)</b>  | <b>(208,919)</b> | <b>301,541</b>                                       | <b>(3,587)</b>     | <b>3,771,838</b>       |
| Current Liabilities                | 969,384                       |                  |                   |                  |  |                    | 968,050                |
| Noncurrent Liabilities             | 2,565,631                     |                  |                   |                  |  |                    | 2,803,788              |

|                                    | Consolidated                  |                |                   |                  |  |                    |                        |                            |
|------------------------------------|-------------------------------|----------------|-------------------|------------------|--|--------------------|------------------------|----------------------------|
|                                    | Balances at December 31, 2020 | Funding (*)    | Principal Payment | Interest Payment | Charges, monetary and exchange restatement and costs | Costs Appropriated | Mark-to-market of debt | Balances at March 31, 2021 |
| <b>Measured at cost - floating</b> |                               |                |                   |                  |  |                    |                        |                            |
| <b>Fixed</b>                       | 60,606                        | -              | -                 | -                | 2,289  | -                  | -                      | 62,895                     |
| <b>Floating</b>                    |                               |                |                   |                  |  |                    |                        |                            |
| CDI                                | 5,839,183                     | 430,000        | (278,964)         | (49,036)         | 47,631   | -                  | -                      | 5,988,814                  |
| IPCA                               | 4,224,232                     | -              | -                 | (69,225)         | 163,537  | -                  | -                      | 4,318,544                  |
| Funding costs                      | (70,649)                      | -              | -                 | -                | 4,748  | (2,026)            | -                      | (67,927)                   |
| Mark-to-market                     | 323,445                       | -              | -                 | -                | -  | -                  | (142,251)              | 181,194                    |
| <b>Total cost</b>                  | <b>10,376,817</b>             | <b>430,000</b> | <b>(278,964)</b>  | <b>(118,261)</b> | <b>218,205</b>                                       | <b>(2,026)</b>     | <b>(142,251)</b>       | <b>10,483,520</b>          |
| Current                            | 1,780,414                     |                |                   |                  |  |                    |                        | 1,651,123                  |
| Noncurrent                         | 8,596,403                     |                |                   |                  |  |                    |                        | 8,832,397                  |

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

| Company      | Funding        | Date       | Series | Issuance no.    | Effective interest rate |
|--------------|----------------|------------|--------|-----------------|-------------------------|
| ETE          | 300,000        | 03/05/2021 | Single | 3 <sup>rd</sup> | 0.94%                   |
| ALSOL        | 130,000        | 03/15/2021 | Single | 2 <sup>nd</sup> | 1.05%                   |
| <b>Total</b> | <b>430,000</b> |            |        |                 |                         |

|                                    | Consolidated                  |                  |                    |                  |  |                    |                        |                               |
|------------------------------------|-------------------------------|------------------|--------------------|------------------|--|--------------------|------------------------|-------------------------------|
|                                    | Balances at December 31, 2019 | Funding (*)      | Principal payment  | Interest payment | Charges, monetary and exchange restatement and costs | Costs appropriated | Mark-to-market of debt | Balances at December 31, 2020 |
| <b>Measured at cost - floating</b> |                               |                  |                    |                  |  |                    |                        |                               |
| <b>Fixed</b>                       | 55,507                        | -                | -                  | (3,339)          | 8,438  | -                  | -                      | 60,606                        |
| <b>Floating</b>                    |                               |                  |                    |                  |  |                    |                        |                               |
| CDI                                | 4,917,344                     | 2,328,954        | (1,392,084)        | (225,386)        | 210,355  | -                  | -                      | 5,839,183                     |
| IPCA                               | 3,736,006                     | 750,000          | (410,768)          | (250,211)        | 399,205  | -                  | -                      | 4,224,232                     |
| Funding costs                      | (53,566)                      | -                | -                  | -                | 17,524   | (34,607)           | -                      | (70,649)                      |
| Mark-to-market                     | 283,335                       | -                | -                  | -                | -  | -                  | 40,110                 | 323,445                       |
| <b>Total cost</b>                  | <b>8,938,626</b>              | <b>3,078,954</b> | <b>(1,802,852)</b> | <b>(478,936)</b> | <b>635,522</b>                                       | <b>(34,607)</b>    | <b>40,110</b>          | <b>10,376,817</b>             |
| Current Liabilities                | 1,167,067                     |                  |                    |                  |  |                    |                        | 1,780,414                     |
| Noncurrent Liabilities             | 7,771,559                     |                  |                    |                  |  |                    |                        | 8,596,403                     |

(\*) The Company and its subsidiaries made the following debenture issuances over the course of 2020:

# Results for the 1st quarter of 2021

| Company      | Funding          | Date       | Series                              | Issuance no.     | Effective interest rate |
|--------------|------------------|------------|-------------------------------------|------------------|-------------------------|
| ESA          | 63,500           | 05/05/2020 | Single                              | 12 <sup>th</sup> | 6.57%                   |
| ESA          | 576,396          | 08/25/2020 | Single                              | 13 <sup>th</sup> | 5.07%                   |
| ESA          | 480,000          | 10/15/2020 | 1 <sup>st</sup> and 2 <sup>nd</sup> | 14 <sup>th</sup> | 8.75%                   |
| EMT          | 130,000          | 02/15/2020 | Single                              | 11 <sup>th</sup> | 3.72%                   |
| EMS          | 75,000           | 01/22/2020 | Single                              | 13 <sup>th</sup> | 3.50%                   |
| EBO          | 20,000           | 02/15/2020 | Single                              | 1 <sup>st</sup>  | 3.72%                   |
| ENF          | 41,300           | 02/15/2020 | 1 <sup>st</sup> and 2 <sup>nd</sup> | 1 <sup>st</sup>  | 3.72% and 3.92%         |
| EPB          | 60,000           | 02/15/2020 | Single                              | 7 <sup>th</sup>  | 3.72%                   |
| ESE          | 275,000          | 02/15/2020 | Single                              | 8 <sup>th</sup>  | 3.72%                   |
| EMG          | 60,000           | 02/15/2020 | Single                              | 12 <sup>th</sup> | 3.72%                   |
| ESS          | 60,000           | 02/15/2020 | Single                              | 5 <sup>th</sup>  | 3.92%                   |
| EMT          | 381,354          | 08/25/2020 | Single                              | 12 <sup>th</sup> | 5.07%                   |
| EMS          | 139,471          | 08/25/2020 | Single                              | 14 <sup>th</sup> | 5.07%                   |
| EPB          | 146,933          | 08/25/2020 | Single                              | 8 <sup>th</sup>  | 5.07%                   |
| ETE          | 140,000          | 10/15/2020 | 1 <sup>st</sup> and 2 <sup>nd</sup> | 2 <sup>nd</sup>  | 8.75% and 8.99%         |
| EMT          | 130,000          | 10/15/2020 | 1 <sup>st</sup> and 2 <sup>nd</sup> | 13 <sup>th</sup> | 8.75% and 8.99%         |
| ERO          | 100,000          | 11/18/2020 | Single                              | 4 <sup>th</sup>  | 4.97%                   |
| EAC          | 200,000          | 11/18/2020 | Single                              | 13 <sup>th</sup> | 4.97%                   |
| <b>Total</b> | <b>3,078,954</b> |            |                                     |                  |                         |

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

| Operations   | Total      |            | Issuance   | No. Securities Issued / free float | Yields           | Maturity | Amortization of principal | Effective interest rate | Security (**) |
|--|------------|------------|------------|------------------------------------|------------------|----------|---------------------------|-------------------------|---------------|
|  | 03/31/2021 | 12/31/2020 |            |                                    |                  |          |                           |                         |               |
| <b>ENERGISA S/A</b>  |            |            |            |                                    |                  |          |                           |                         |               |
| Debentures 7 <sup>th</sup> Issuance / 2 <sup>nd</sup> Series (*) | 219,250    | 218,550    | 08/15/2015 | 166,667 / 117,001                  | IPCA+8.75% p.a   | Aug / 21 | Final                     | 4.17%                   | F             |
| Debentures 7 <sup>th</sup> Issuance / 3 <sup>rd</sup> Series (*) | 219,249    | 218,550    | 08/15/2015 | 166,667 / 117,001                  | IPCA+8.75% p.a   | Aug / 22 | Final                     | 4.17%                   | F             |
| Debentures 7 <sup>th</sup> Issuance / 5 <sup>th</sup> Series     | 219,606    | 219,669    | 08/15/2015 | 166,667 / 117,001                  | IPCA+10.25% p.a  | Aug / 21 | Final                     | 4.52%                   | F             |
| Debentures 7 <sup>th</sup> Issuance / 6 <sup>th</sup> Series     | 219,606    | 219,669    | 08/15/2015 | 166,667 / 117,001                  | IPCA+10.25% p.a  | Aug / 22 | Final                     | 4.52%                   | F             |
| Debentures 8 <sup>th</sup> Issuance / 1 <sup>st</sup> Series     | 241,137    | 232,219    | 06/15/2017 | 197,598 / 197,598                  | IPCA+5.60% p.a   | Jun / 22 | Final                     | 3.42%                   | R             |
| Debentures 8 <sup>th</sup> Issuance / 2 <sup>nd</sup> Series     | 216,524    | 208,486    | 06/15/2017 | 177,348 / 177,348                  | IPCA+5.6601% p.a | Jun / 24 | Final                     | 3.44%                   | R             |
| Debentures 9 <sup>th</sup> Issuance / 1 <sup>st</sup> Series     | 73,108     | 70,585     | 10/15/2017 | 7,126 / 7,126                      | IPCA+4.4885% p.a | Oct / 22 | Final                     | 3.15%                   | R             |
| Debentures 9 <sup>th</sup> Issuance / 2 <sup>nd</sup> Series     | 13,639     | 13,162     | 10/15/2017 | 1,328 / 1,328                      | IPCA+4.7110% p.a | Oct / 24 | Final                     | 3.21%                   | R             |
| Debentures 9 <sup>th</sup> Issuance 3 <sup>rd</sup> Series       | 25,427     | 24,513     | 10/15/2017 | 2,472 / 2,472                      | IPCA+5.1074% p.a | Oct / 27 | Final                     | 3.30%                   | R             |
| Debentures 9 <sup>th</sup> Issuance / 4 <sup>th</sup> Series     | 508,273    | 505,641    | 10/15/2017 | 87,074 / 87,074                    | 107.75% CDI      | Oct / 22 | Annual, after Oct/20      | 0.53%                   | R             |
| Debentures 10 <sup>th</sup> Issuance                             | 158,378    | 157,200    | 06/20/2018 | 70,000 / 47,121                    | CDI+1.10% p.a    | Jun / 21 | Annual, after Jun/19      | 0.76%                   | SG            |
| Debentures 11 <sup>th</sup> Issuance                             | 567,576    | 547,811    | 04/15/2019 | 500,000 / 500,000                  | IPCA+4.6249% p.a | Apr / 26 | Final                     | 3.19%                   | SG            |
| Debentures 12 <sup>th</sup> Issuance                             | 64,028     | 64,054     | 05/05/2020 | 63,500 / 63,500                    | CDI+3.80% p.a    | May / 21 | Final                     | 1.43%                   | SG            |
| Debentures 13 <sup>th</sup> Issuance                             | 578,834    | 582,800    | 08/25/2020 | 576,396 / 573,396                  | CDI+2.30% p.a    | Aug / 25 | Annual after Aug/23       | 1.06%                   | SG            |
| Debentures 14 <sup>th</sup> Issuance / 1 <sup>st</sup>           | 58,444     | 56,460     | 10/15/2020 | 55,000 /                           | IPCA+4.2297      | Oct / 27 | Final                     | 3.09%                   | SG            |

# Results for the 1st quarter of 2021

| Operations  | Total            |                  | Issuance   | No. Securities Issued / free float | Yields            | Maturity | Amortization of principal | Effective interest rate | Security (**) |
|---|------------------|------------------|------------|------------------------------------|-------------------|----------|---------------------------|-------------------------|---------------|
|   | 03/31/2021       | 12/31/2020       |            |                                    |                   |          |                           |                         |               |
| Series  |                  |                  |            | 55,000                             | % p.a             |          |                           |                         |               |
| Debentures 14 <sup>th</sup> Issuance / 2 <sup>nd</sup> Series | 452,055          | 436,465          | 10/15/2020 | 425,000 / 425,000                  | IPCA+4.4744 % p.a | Oct / 30 | Annual, after Oct/28      | 3.15%                   | SG            |
| Borrowing costs   | (3,453)          | (3,996)          | -          | -                                  | -                 | -        | -                         | -                       | -             |
| <b>Total ENERGIS S A</b>                                      | <b>3,831,681</b> | <b>3,771,838</b> |            |                                    |                   |          |                           |                         |               |
| <b>ENERGIS SERGIPE</b>  |                  |                  |            |                                    |                   |          |                           |                         |               |
| 6 <sup>th</sup> Issuance                                      | 72,377           | 71,491           | 09/15/2018 | 65,000 / 65,000                    | IPCA+5.0797 % p.a | Sep / 25 | Annual after Sep/23       | 3.30%                   | A             |
| 7 <sup>th</sup> Issuance                                      | 50,403           | 50,073           | 06/10/2019 | 50,000 / 50,000                    | CDI + 0.73% p.a   | Jun / 24 | Final                     | 0.67%                   | A             |
| Debentures 8 <sup>th</sup> Issuance                           | 276,000          | 277,916          | 02/15/2020 | 275,000 / 275,000                  | CDI + 0.95% p.a   | Feb / 23 | Final                     | 0.73%                   | A             |
| Borrowing costs   | (1,389)          | (1,514)          |            |                                    |                   |          |                           |                         |               |
| <b>Total ENERGIS SERGIPE</b>                                  | <b>397,391</b>   | <b>397,966</b>   |            |                                    |                   |          |                           |                         |               |
| <b>ENERGIS PARAÍBA</b>  |                  |                  |            |                                    |                   |          |                           |                         |               |
| Debentures 4 <sup>th</sup> Issuance                           | -                | 33,882           | 02/15/2018 | 18,000 / 3,352                     | CDI+1.00% p.a     | Feb / 21 | Final                     | 0.74%                   | SG            |
| Debentures 5 <sup>th</sup> Issuance                           | 150,321          | 148,483          | 09/15/2018 | 135,000 / 135,000                  | IPCA+5.0797 % p.a | Sep / 25 | Annual after Sep/23       | 3.30%                   | A             |
| Debentures 6 <sup>th</sup> Issuance 1 <sup>st</sup> Series    | 72,580           | 72,104           | 06/10/2019 | 72,000 / 72,000                    | CDI + 0.73% p.a   | Jun / 24 | Final                     | 0.67%                   | A             |
| Debentures 6 <sup>th</sup> Issuance 2 <sup>nd</sup> Series    | 48,401           | 48,072           | 06/10/2019 | 48,000 / 48,000                    | CDI + 0.83% p.a   | Jun / 26 | Final                     | 0.70%                   | A             |
| Debentures 7 <sup>th</sup> issuance                           | 60,218           | 60,636           | 02/15/2020 | 60,000 / 60,000                    | CDI + 0.95% p.a   | Feb / 23 | Final                     | 0.73%                   | A             |
| Debentures 8 <sup>th</sup> Issuance                           | 147,556          | 148,566          | 08/25/2020 | 146,933 / 146,933                  | CDI + 2.30% p.a   | Aug / 25 | Annual after Aug/23       | 1.06%                   | A             |
| Borrowing costs   | (1,716)          | (1,899)          |            |                                    |                   |          |                           |                         |               |
| <b>Total ENERGIS PARAÍBA</b>                                  | <b>477,360</b>   | <b>509,844</b>   |            |                                    |                   |          |                           |                         |               |
| <b>REDE ENERGIA</b>   |                  |                  |            |                                    |                   |          |                           |                         |               |
| 4 <sup>th</sup> Issuance                                      | 62,895           | 60,606           | 12/22/2009 | 370,000 / 0                        | 1% p.a.           | Nov / 35 | Final                     | 1.00%                   | SG            |
| <b>Total REDE ENERGIA</b>                                     | <b>62,895</b>    | <b>60,606</b>    |            |                                    |                   |          |                           |                         |               |
| <b>ENERGIS MATO GROSSO DO SUL</b>                             |                  |                  |            |                                    |                   |          |                           |                         |               |
| Debentures 8 <sup>th</sup> Issuance                           | 200,259          | 201,202          | 09/15/2017 | 30,000 / 30,000                    | 107.50% CDI       | Sep / 22 | Annual after Sep/20       | 0.53%                   | A             |
| Debentures 10 <sup>th</sup> Issuance                          | -                | 11,066           | 02/15/2018 | 15,000 / 1,095                     | CDI +0.95%        | Feb / 21 | Final                     | 0.73%                   | SG            |
| Debentures 11 <sup>th</sup> Issuance                          | 172,591          | 170,480          | 09/15/2018 | 155,000 / 155,000                  | IPCA+5.0797 % p.a | Sep / 25 | Annual after Sep/23       | 3.30%                   | A             |
| Debentures 12 <sup>th</sup> Issuance                          | 110,887          | 110,160          | 06/10/2019 | 110,000 / 110,000                  | CDI + 0.73% p.a   | Jun / 24 | Final                     | 0.67%                   | A             |
| Debentures 13 <sup>th</sup> Issuance                          | 37,687           | 56,905           | 01/22/2020 | 7,500 / 7,500                      | CDI + 0.70% p.a   | Jan / 22 | Semi annual               | 0.67%                   | A             |
| Debentures 14 <sup>th</sup> Issuance                          | 140,061          | 141,021          | 08/25/2020 | 139,471 / 139,471                  | CDI + 2.30% p.a   | Aug / 25 | Annual after Aug/23       | 1.06%                   | A             |
| Borrowing costs   | (1,970)          | (2,171)          |            |                                    |                   |          |                           |                         |               |
| <b>Total ENERGIS MATO GROSSO DO SUL</b>                       | <b>659,515</b>   | <b>688,663</b>   |            |                                    |                   |          |                           |                         |               |
| <b>ENERGIS MATO GROSSO</b>                                    |                  |                  |            |                                    |                   |          |                           |                         |               |
| Debentures 8 <sup>th</sup> Issuance                           | -                | 87,547           | 02/15/2018 | 47,000 / 8,658                     | CDI+1.10% p.a     | Feb / 21 | Final                     | 0.76%                   | SG            |
| Debentures 9 <sup>th</sup> Issuance                           | 428,695          | 423,451          | 09/15/2018 | 385,000 / 385,000                  | IPCA+5.0797 % p.a | Sep / 25 | Annual after Sep/23       | 3.30%                   | A             |
| Debentures 10 <sup>th</sup> Issuance 1 <sup>st</sup> Series   | 118,448          | 117,668          | 06/10/2019 | 117,500 / 117,500                  | CDI + 0.73% p.a   | Jun / 24 | Final                     | 0.67%                   | A             |
| Debentures 10 <sup>th</sup> Issuance 2 <sup>nd</sup> Series   | 32,793           | 32,553           | 06/10/2019 | 32,500 / 32,500                    | CDI + 1.05% p.a   | Jun / 29 | Annual, after Jun/27      | 0.75%                   | A             |
| Debentures 11 <sup>th</sup> Issuance                          | 130,473          | 131,378          | 02/15/2020 | 130,000 / 130,000                  | CDI + 0.95% p.a   | Feb / 23 | Final                     | 0.73%                   | A             |
| Debentures 12 <sup>th</sup> Issuance                          | 382,967          | 385,591          | 08/25/2020 | 381,354 / 381,354                  | CDI + 2.30% p.a   | Aug / 25 | Annual after Aug/23       | 1.06%                   | A             |
| Debentures 13 <sup>th</sup> Issuance 1 <sup>st</sup> Series   | 63,863           | 61,696           | 10/15/2020 | 60,100 / 60,100                    | IPCA+4.2297 % p.a | Oct / 27 | Final                     | 3.09%                   | A             |
| Debentures 13 <sup>th</sup> Issuance 2 <sup>nd</sup> Series   | 74,349           | 71,786           | 10/15/2020 | 69,900 / 69,900                    | IPCA+4.4744 % p.a | Oct / 30 | Annual, after Oct/28      | 3.15%                   | A             |
| Borrowing costs   | (5,631)          | (6,157)          |            |                                    |                   |          |                           |                         |               |
| <b>Total EMT ENERGIS MATO GROSSO</b>                          | <b>1,225,957</b> | <b>1,305,513</b> |            |                                    |                   |          |                           |                         |               |
| <b>ENERGIS MINAS GERAIS</b>                                   |                  |                  |            |                                    |                   |          |                           |                         |               |
| Debentures 10 <sup>th</sup> Issuance                          | 55,676           | 54,994           | 09/15/2018 | 50,000 /                           | IPCA+5.0797       | Sep / 25 | Annual after              | 3.30%                   | A             |

# Results for the 1st quarter of 2021

| Operations  | Total            |                  | Issuance   | No. Securities Issued / free float | Yields           | Maturity | Amortization of principal | Effective interest rate | Security (**) |
|---|------------------|------------------|------------|------------------------------------|------------------|----------|---------------------------|-------------------------|---------------|
|   | 03/31/2021       | 12/31/2020       |            |                                    |                  |          |                           |                         |               |
|   |                  |                  |            | 50,000                             | % p.a            |          | Sep/23                    |                         |               |
| Debentures 11 <sup>th</sup> Issuance 1 <sup>st</sup> Series | 34,274           | 34,050           | 06/10/2019 | 34,000 / 34,000                    | CDI + 0.73% p.a  | Jun / 24 | Final                     | 0.67%                   | A             |
| Debentures 11 <sup>th</sup> Issuance 2 <sup>nd</sup> Series | 36,301           | 36,055           | 06/10/2019 | 36,000 / 36,000                    | CDI + 0.83% p.a  | Jun / 26 | Final                     | 0.70%                   | A             |
| Debentures 12 <sup>th</sup> Issuance                        | 60,218           | 60,636           | 02/15/2020 | 60,000 / 60,000                    | CDI + 0.95% p.a  | Feb / 23 | Final                     | 0.73%                   | A             |
| Borrowing costs   | (939)            | (999)            |            |                                    |                  |          |                           |                         |               |
| <b>Total ENERGISA MINAS GERAIS</b>                          | <b>185,530</b>   | <b>184,736</b>   |            |                                    |                  |          |                           |                         |               |
| <b>ENERGISA TOCANTINS</b>                                   |                  |                  |            |                                    |                  |          |                           |                         |               |
| Debentures 4 <sup>th</sup> Issuance                         | 267,239          | 263,969          | 09/15/2018 | 240,000 / 240,000                  | IPCA+5.0797% p.a | Sep / 25 | Annual after Sep/23       | 3.30%                   | A             |
| Debentures 5 <sup>th</sup> Issuance 1 <sup>st</sup> Series  | 239,667          | 237,970          | 06/10/2019 | 237,596 / 237,596                  | CDI + 0.95% p.a  | Jun / 24 | Final                     | 0.73%                   | A             |
| Debentures 5 <sup>th</sup> Issuance 2 <sup>nd</sup> Series  | 163,916          | 162,677          | 06/10/2019 | 162,404 / 162,404                  | CDI + 1.15% p.a  | Jun / 26 | Final                     | 0.78%                   | A             |
| Borrowing costs   | (4,225)          | (4,495)          |            |                                    |                  |          |                           |                         |               |
| <b>Total ENERGISA TOCANTINS</b>                             | <b>666,597</b>   | <b>660,121</b>   |            |                                    |                  |          |                           |                         |               |
| <b>ENERGISA SUL SUDESTE</b>                                 |                  |                  |            |                                    |                  |          |                           |                         |               |
| Debentures 4 <sup>th</sup> Issuance                         | 77,945           | 76,992           | 09/15/2018 | 70,000 / 70,000                    | IPCA+5.0797% p.a | Sep / 25 | Annual after Sep/23       | 3.30%                   | A             |
| Debentures 5 <sup>th</sup> Issuance                         | 60,232           | 60,681           | 02/15/2020 | 60,000 / 60,000                    | CDI+1.15% p.a    | Feb / 25 | Final                     | 0.78%                   | A             |
| Borrowing costs   | (1,010)          | (1,075)          |            |                                    |                  |          |                           |                         |               |
| <b>Total ENERGISA SUL SUDESTE</b>                           | <b>137,167</b>   | <b>136,598</b>   |            |                                    |                  |          |                           |                         |               |
| <b>ENERGISA TRANSMISSÃO</b>                                 |                  |                  |            |                                    |                  |          |                           |                         |               |
| Debentures 1 <sup>st</sup> Issuance 1 <sup>st</sup> Series  | 84,851           | 81,840           | 12/15/2018 | 75,500 / 75,500                    | IPCA+4.9238% p.a | Dec / 25 | Final                     | 3.26%                   | A             |
| Debentures 1 <sup>st</sup> Issuance 2 <sup>nd</sup> Series  | 57,869           | 55,788           | 12/15/2018 | 51,462 / 51,462                    | IPCA+5.1410% p.a | Dec / 28 | Annual after Dec/26       | 3.31%                   | A             |
| Debentures 1 <sup>st</sup> Issuance 3 <sup>rd</sup> Series  | 138,295          | 133,371          | 12/15/2018 | 123,038 / 123,038                  | IPCA+4.9761% p.a | Dec / 25 | Final                     | 3.27%                   | A             |
| Debentures 2 <sup>nd</sup> Issuance 1 <sup>st</sup> Series  | 60,994           | 58,924           | 10/15/2020 | 57,400 / 57,400                    | IPCA+4.2297% p.a | Oct / 27 | Final                     | 3.09%                   | A             |
| Debentures 2 <sup>nd</sup> Issuance 2 <sup>nd</sup> Series  | 87,858           | 84,828           | 10/15/2020 | 82,600 / 82,600                    | IPCA+4.4744% p.a | Oct / 30 | Annual, after Oct/28      | 3.15%                   | A             |
| Debentures 3 <sup>rd</sup> issuance                         | 300,515          | -                | 03/05/2021 | 300,000 / 300,000                  | CDI + 1.80% p.a  | Mar / 24 | Final                     | 0.94%                   | A             |
| Borrowing costs   | (7,457)          | (6,389)          |            |                                    |                  |          |                           |                         |               |
| <b>Total ENERGISA TRANSMISSÃO</b>                           | <b>722,925</b>   | <b>408,362</b>   |            |                                    |                  |          |                           |                         |               |
| <b>ENERGISA NOVA FRIBURGO</b>                               |                  |                  |            |                                    |                  |          |                           |                         |               |
| Debentures 1 <sup>st</sup> Issuance 1 <sup>st</sup> Series  | 15,055           | 15,159           | 02/15/2020 | 15,000 / 15,000                    | CDI + 0.95% p.a  | Feb / 23 | Final                     | 0.73%                   | A             |
| Debentures 1 <sup>st</sup> Issuance 2 <sup>nd</sup> Series  | 26,402           | 26,598           | 02/15/2020 | 26,300 / 26,300                    | CDI + 1.15% p.a  | Feb / 25 | Final                     | 0.78%                   | A             |
| Borrowing costs   | (143)            | (155)            |            |                                    |                  |          |                           |                         |               |
| <b>Total ENERGISA NOVA FRIBURGO</b>                         | <b>41,314</b>    | <b>41,602</b>    |            |                                    |                  |          |                           |                         |               |
| <b>ENERGISA BORBOREMA</b>                                   |                  |                  |            |                                    |                  |          |                           |                         |               |
| Debentures 4 <sup>th</sup> Issuance                         | 20,073           | 20,213           | 02/15/2020 | 20,000 / 20,000                    | CDI + 0.95% p.a  | Feb / 23 | Final                     | 0.73%                   | A             |
| Borrowing costs   | (54)             | (61)             |            |                                    |                  |          |                           |                         |               |
| <b>Total ENERGISA BORBOREMA</b>                             | <b>20,019</b>    | <b>20,152</b>    |            |                                    |                  |          |                           |                         |               |
| <b>ENERGISA RONDÔNIA</b>                                    |                  |                  |            |                                    |                  |          |                           |                         |               |
| Debentures 1 <sup>st</sup> Issuance 1 <sup>st</sup> Series  | 1,378,477        | 1,507,576        | 11/26/2018 | 155,000 / 155,000                  | CDI+1.65% p.a    | Nov / 23 | Final                     | 0.90%                   | A             |
| Debentures 4 <sup>th</sup> Issuance                         | 101,291          | 100,274          | 11/18/2020 | 100,000 / 100,000                  | CDI+2.20% p.a    | Nov / 23 | Final                     | 1.04%                   | A             |
| Borrowing costs   | (1,732)          | (1,896)          |            |                                    |                  |          |                           |                         |               |
| <b>Total ENERGISA RONDÔNIA</b>                              | <b>1,478,036</b> | <b>1,605,954</b> |            |                                    |                  |          |                           |                         |               |
| <b>ENERGISA ACRE</b>  |                  |                  |            |                                    |                  |          |                           |                         |               |
| Debentures 3 <sup>rd</sup> issuance                         | 202,581          | 200,548          | 11/18/2020 | 200,000 / 200,000                  | CDI+2.20% p.a    | Nov / 23 | Final                     | 1.04%                   | A             |
| Borrowing costs   | (920)            | (1,006)          |            |                                    |                  |          |                           |                         |               |
| <b>Total ENERGISA ACRE</b>                                  | <b>201,661</b>   | <b>199,542</b>   |            |                                    |                  |          |                           |                         |               |
| <b>ALSOL</b>  |                  |                  |            |                                    |                  |          |                           |                         |               |
| Debentures 1 <sup>st</sup> Issuance                         | 101,489          | 100,711          | 10/23/2019 | 100,000 / 100,000                  | CDI+1.20% p.a    | Oct / 24 | Final                     | 0.79%                   | A             |
| Debentures 2 <sup>nd</sup> issuance                         | 130,077          | -                | 03/15/2021 | 130,000 / 130,000                  | CDI+2.25% p.a    | Mar / 25 | Annual after Feb/23       | 1.05%                   | A             |

# Results for the 1st quarter of 2021

| Operations                  | Total             |                   | Issuance | No. Securities Issued / free float | Yields | Maturity | Amortization of principal | Effective interest rate | Security (**) |
|-----------------------------|-------------------|-------------------|----------|------------------------------------|--------|----------|---------------------------|-------------------------|---------------|
|                             | 03/31/2021        | 12/31/2020        |          |                                    |        |          |                           |                         |               |
| Borrowing costs             | (274)             | (293)             |          |                                    |        |          |                           |                         |               |
| <b>Total ALSOL</b>          | <b>231,292</b>    | <b>100,418</b>    |          |                                    |        |          |                           |                         |               |
| <b>TOTAL</b>                | <b>10,370,253</b> | <b>10,124,021</b> |          |                                    |        |          |                           |                         |               |
| Borrowing costs             | (37,014)          | (38,543)          |          |                                    |        |          |                           |                         |               |
| Borrowing costs             | (30,913)          | (32,106)          |          |                                    |        |          |                           |                         |               |
| <b>Total funding costs</b>  | <b>(67,927)</b>   | <b>(70,649)</b>   |          |                                    |        |          |                           |                         |               |
| Mark-to-market of debt      | 181,194           | 323,445           |          |                                    |        |          |                           |                         |               |
| <b>Total local currency</b> | <b>10,483,520</b> | <b>10,376,817</b> |          |                                    |        |          |                           |                         |               |
| <b>CONSOLIDATED</b>         | <b>10,483,520</b> | <b>10,376,817</b> |          |                                    |        |          |                           |                         |               |

(\*) The R\$ 139,347 (R\$ 129,368 as of December 31, 2020) denotes the mark-to-market value of debentures conjugated with subscription bonuses.

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

In the last quarter of FY 2015 the Company issued three common debenture series jointly with an underwriting bonus (part of the 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. The debenture value was recorded as debt, while concurrently IFRS9/CPC48 provides that the convertibility option should be priced and stated, which led to recognition in finance cost. Loss on securities were recorded in the period ended March 31, 2021 of R\$ 201,087 (loss of R\$ 46,196 as of December 31, 2020) recorded in the statement of profit or loss for the period in finance costs - Mark-to-market of derivatives, with the financial instrument's balance amounting to R\$ 894,838 (R\$ 1,095,925 as of December 31, 2020).

The right to exercise the underwriting bonus (convertibility) by debenture holders would take place at the price of one unit (ENGI11) at R\$ 17.26, while it closed at R\$ 44.55 on March 30, 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 funds raised under the issuance were allocated to investments in electricity distribution infrastructure entailing the expansion, renewal or enhancement of electricity distribution infrastructure.

## Covenant terms:

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

| Covenants                        | Index Required   | Enforceability       |
|----------------------------------|--|----------------------|
| Net Debt / Adjusted Ebitda (*)   | Not exceeding:<br>4.0x from March/21 through maturity<br>Energisa S/A's 7 <sup>th</sup> debentures issuance has a limit of 4.0 in 2021 and 3.5 in March 2022 onwards | Quarterly and Annual |
| Adjusted EBITDA / Finance Income | Greater than or equal to:<br>2.5x through maturity   | Quarterly and Annual |
| Net Debt / Adjusted Ebitda (**)  | Not exceeding:<br>4.25x through maturity   | Quarterly and Annual |

(\*\*) Without the effect of sector financial assets and liabilities.

Failure to maintain these levels could result in early maturity of the debts. These requirements were being performed as of March 31, 2021.

## Maturities

As of March 31, 2021 the maturities of the debentures in noncurrent liabilities are scheduled as follows:

| Year         | Parent company   | Consolidated     |
|--------------|------------------|------------------|
| 2022         | 987,924          | 1,484,260        |
| 2023         | 191,527          | 2,173,532        |
| 2024         | 412,151          | 2,104,628        |
| 2025         | 191,728          | 1,296,749        |
| 2025 onwards | 1,069,757        | 1,773,228        |
| <b>Total</b> | <b>2,853,087</b> | <b>8,832,397</b> |

## 23. Operating leases

The Company and its subsidiaries are lessees in contracts for non-residential properties for the installation of customer service branches, establishments to carry out commercial activities and distribution centers. Land leases involve the subsidiary Alsol, which builds photovoltaic power stations on the land.

The measurement and remeasurement of its lease liability and right-of-use in accordance with CPC 06 (R2) proceeded to use the discounted cash flow method without including future inflation projected in the flows to be discounted, in accordance with the prohibition imposed by the standard. Due to the Brazilian economy and its current long-term interest rates, this prohibition could trigger material misstatements in the information to be provided. The Company and its subsidiaries assessed these effects and concluded they were immaterial for the financial information for the year. The lease obligations are not stated net of PIS and COFINS, because the PIS and COFINS credits on lease contracts are not material enough to require a specific disclosure.

The movements for the period are as follows:

|                               | Parent company                   |                        |                               |              |          |                            |
|-------------------------------|----------------------------------|------------------------|-------------------------------|--------------|----------|----------------------------|
|                               | Average contractual term (years) | Effective rate p.a (%) | Balances at December 31, 2020 | Amortization | Interest | Balances at March 31, 2021 |
| Operational leases - property |                                  |                        | 883                           | (27)         | 4        | 860                        |
| <b>Total</b>                  |                                  |                        | <b>883</b>                    | <b>(27)</b>  | <b>4</b> | <b>860</b>                 |
| Current Liabilities           |                                  |                        | 168                           |              |          | 195                        |
| Noncurrent Liabilities        |                                  |                        | 715                           |              |          | 665                        |

|                               | Parent company                   |                        |                               |            |              |           |                               |
|-------------------------------|----------------------------------|------------------------|-------------------------------|------------|--------------|-----------|-------------------------------|
|                               | Average contractual term (years) | Effective rate p.a (%) | Balances at December 31, 2019 | Addition   | Amortization | Interest  | Balances at December 31, 2020 |
| Operational leases - property |                                  |                        | 719                           | 375        | (264)        | 53        | 883                           |
| <b>Total</b>                  |                                  |                        | <b>719</b>                    | <b>375</b> | <b>(264)</b> | <b>53</b> | <b>883</b>                    |
| Current Liabilities           |                                  |                        | 112                           |            |              |           | 168                           |
| Noncurrent Liabilities        |                                  |                        | 607                           |            |              |           | 715                           |

|                               | Consolidated                     |                        |                               |                |            |                            |
|-------------------------------|----------------------------------|------------------------|-------------------------------|----------------|------------|----------------------------|
|                               | Average contractual term (years) | Effective rate p.a (%) | Balances at December 31, 2020 | Amortization   | Interest   | Balances at March 31, 2021 |
| Operational leases - property |                                  |                        | 48,198                        | (4,062)        | 130        | 44,266                     |
| Operational leases - land     |                                  |                        | 14,378                        | (167)          | 113        | 14,324                     |
| <b>Total</b>                  |                                  |                        | <b>62,576</b>                 | <b>(4,229)</b> | <b>243</b> | <b>58,590</b>              |
| Current Liabilities           |                                  |                        | 20,095                        |                |            | 23,207                     |
| Noncurrent Liabilities        |                                  |                        | 42,481                        |                |            | 35,383                     |

# Results for the 1st quarter of 2021

|                               | Consolidated                     |                        |                               |               |                 |                |                | Balances at December 31, 2020 |
|-------------------------------|----------------------------------|------------------------|-------------------------------|---------------|-----------------|----------------|----------------|-------------------------------|
|                               | Average contractual term (years) | Effective rate p.a (%) | Balances at December 31, 2019 | Addition      | Amortization    | Interest       | Write-off      |                               |
| Operational leases - property |                                  |                        | 48,208                        | 20,933        | (12,556)        | (1,782)        | (6,605)        | 48,198                        |
| Operational leases - land     |                                  |                        | 4,260                         | 10,618        | (1,138)         | 638            | -              | 14,378                        |
| <b>Total</b>                  |                                  |                        | <b>52,468</b>                 | <b>31,551</b> | <b>(13,694)</b> | <b>(1,144)</b> | <b>(6,605)</b> | <b>62,576</b>                 |
| Current Liabilities           |                                  |                        | 22,407                        |               |                 |                |                | 20,095                        |
| Noncurrent Liabilities        |                                  |                        | 30,061                        |               |                 |                |                | 42,481                        |

In the period ended March 31, 2021 the operational lease payments classified in noncurrent liabilities are scheduled as follows:

|              | Parent company<br>03/31/2021 | Consolidated<br>03/31/2021 |
|--------------|------------------------------|----------------------------|
| 2022         | 104                          | 9,827                      |
| 2023         | 102                          | 5,704                      |
| 2024 onwards | 459                          | 19,852                     |
| <b>Total</b> | <b>665</b>                   | <b>35,383</b>              |

## 24. Taxes and social contributions

|  | Parent company |               | Consolidated     |                  |
|--|----------------|---------------|------------------|------------------|
|  | 03/31/2021     | 12/31/2020    | 03/31/2021       | 12/31/2020       |
| Value-added tax on sales and services - ICMS (a)   | -              | -             | 949,582          | 975,515          |
| Social Charges   | 5,104          | 5,239         | 59,735           | 60,330           |
| Corporate Income Tax - IRPJ  | -              | -             | 56,608           | 46,301           |
| Social Contribution on Profit - CSSL   | -              | -             | 42,690           | 31,056           |
| PIS and COFINS Contributions   | 3,131          | 4,336         | 261,108          | 255,621          |
| PIS and COFINS - on restatement effects due to reduction of ICMS in the calculation base | -              | -             | 11,048           | 10,668           |
| Services Tax - ISS   | 976            | 985           | 18,396           | 18,964           |
| Tax on Financial Transactions - IOF  | 2,545          | 2,334         | 4,013            | 3,461            |
| Income Tax Withheld at Source - IRRF   | 804            | 1,734         | 11,852           | 14,518           |
| Social security contribution on gross revenue - CPRB                                     | -              | -             | 675              | 591              |
| Other  | 790            | 1,152         | 25,842           | 27,102           |
| <b>Total</b>   | <b>13,350</b>  | <b>15,780</b> | <b>1,441,549</b> | <b>1,444,127</b> |
| Current  | 10,860         | 13,501        | 777,712          | 812,733          |
| Noncurrent   | 2,490          | 2,279         | 663,837          | 631,394          |

(a) 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\$ 38,176 (R\$ 37,043 as of December 31, 2020), with judicial deposit, while the subsidiaries EMT, ESS, ETO, EMS, EPB, ESE, EBO, EMG and ENF have R\$ 520,575 (R\$ 490,704 as of December 31, 2020) 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 7, item 6). All amounts are recorded in noncurrent liabilities and charged to sales in noncurrent assets.

## 25. Financing of taxes - consolidated

The subsidiary ESS has ordinary and tax liability installments of R\$ 33,715 (R\$ 37,278 as of December 31, 2020) owing to the São Paulo state tax authorities.

The subsidiary Denerge has a residual debit financing with the federal tax authorities of R\$ 999 over 60 monthly instalments, restated by the Selic base interest rate. Payments of R\$ 812 were made in the period (R\$ 191 as of December 31, 2020). As of March 31, 2021 the balance of the financing is R\$ 187 (R\$ 359 as of December 31, 2020) and the number of installments to be settled is 6 (9 as of December 31, 2020).

In March 2020 the subsidiary ERO financed ICMS debits to Rondônia state for tax proceedings regarding credits on canceled bills in the amount of R\$ 44,914, to be paid in 60 monthly installments restated by the Standard Fiscal Rate-UPF/RO. The amounts were recognized in profit or loss for the year, under consolidated deductions from operating revenue - ICMS of R\$ 2,784 and in other finance costs of R\$ 42,130 consisting of interest, fines and monetary restatement. Provisions for tax contingencies were also reversed of R\$ 16,899. Payments of R\$ 8,627 were made in the period (R\$ 6,351 as of December 31, 2020). As of March 31, 2021 the balance of the financing is R\$ 36,287 (R\$ 38,563 as of December 31, 2020) and the number of installments to be settled is 47 (R\$ 51 as of December 31, 2020).

The federal tax financing programs are restated by the change in the Selic base interest rate and the state rates by the indexes adopted in each state, as follows:

|                  | Consolidated  |               |            |               |               |
|------------------|---------------|---------------|------------|---------------|---------------|
|                  | ERO           | ESS           | DENERGE    | 03/31/2021    | 12/31/2020    |
| ICMS             | 36,287        | 33,715        | -          | 70,002        | 75,841        |
| COFINS/PIS - PRT | -             | -             | 187        | 187           | 359           |
| <b>Total</b>     | <b>36,287</b> | <b>33,715</b> | <b>187</b> | <b>70,189</b> | <b>76,200</b> |
| Current          | 8,789         | 17,314        | 187        | 26,290        | 26,448        |
| Noncurrent       | 27,498        | 16,401        | -          | 43,899        | 49,752        |

|  | Consolidated  |               |
|--|---------------|---------------|
|  | 03/31/2021    | 12/31/2020    |
| ICMS, COFINS/PIS-PRT and INSS WITHHELD AT SOURCE |               |               |
| Principal  | 22,110        | 24,540        |
| Fine   | 20,331        | 46,569        |
| Interest   | 27,748        | 5,091         |
| <b>Total</b>                                     | <b>70,189</b> | <b>76,200</b> |
| Current  | 26,290        | 26,448        |
| Noncurrent                                       | 43,899        | 49,752        |

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

|              | Consolidated  |
|--------------|---------------|
|              | 03/31/2021    |
| 2021         | 20,100        |
| 2022         | 45,387        |
| 2023 onwards | 4,702         |
| <b>Total</b> | <b>70,189</b> |
| Current      | 26,290        |
| Noncurrent   | 43,899        |

## 26. Sector charges - consolidated

|  | 03/31/2021     | 12/31/2020     |
|--|----------------|----------------|
| Energy Development Account - CDE                               | 3,815          | 3,438          |
| National Scientific and Technological Development Fund - FNDCT | 6,057          | 6,889          |
| Ministry of Mining and Energy - MME                            | 3,009          | 3,425          |
| National Electricity Conservation Program - PROCEL             | 13,784         | 9,198          |
| Research and Development - R&D <sup>(1)</sup>                  | 193,084        | 185,545        |
| Energy Efficiency Program - PEE <sup>(1)</sup>                 | 269,267        | 256,442        |
| Alternative Energy Sources Incentive Program - PROINFA         | 1,479          | 1,479          |
| <b>Total</b>   | <b>490,495</b> | <b>466,416</b> |
| Current  | 365,293        | 203,865        |
| Non-current  | 125,202        | 262,551        |

<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.

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 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.

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

## 27. Provisions for labor, civil, tax and regulatory risks

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

### Probable losses:

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

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

See below the change in provisions for probable losses:

| Parent company   | Labor claims |            |
|--|--------------|------------|
|  | 03/31/2021   | 12/31/2020 |
| Opening balances - noncurrent - 12/31/2020 and 12/31/2019        | 108          | 3,164      |
| Making of provisions   | 78           | 3,599      |
| Reversal of provisions   | -            | (3,102)    |
| Payments made  | (10)         | (3,575)    |
| Monetary restatement   | 8            | 22         |
| <b>Closing balances - noncurrent - 03/31/2021 and 12/31/2020</b> | <b>184</b>   | <b>108</b> |
| Restricted and escrow deposits (*)                               | (304)        | (301)      |

(\*) The Company has restricted and escrow deposits recorded in its noncurrent assets of R\$ 1,134 (R\$ 741 as of December 31, 2020). No provisions for risks have been made for R\$ 830 (R\$ 440 as of December 31, 2020) of this total, as the chances of loss have been rated as possible or remote.

| Consolidated  | Labor claims   | Civil          | Tax              | Regulatory     | 03/31/2021       | 12/31/2020       |
|---|----------------|----------------|------------------|----------------|------------------|------------------|
| Opening balances - noncurrent - 12/31/2020 and 12/31/2019 | 213,632        | 596,451        | 1,221,289        | 107,215        | 2,138,587        | 2,169,725        |
| Making of provisions                                      | 14,873         | 32,769         | 10,585           | -              | 58,227           | 607,920          |
| Reversal of provisions                                    | (10,424)       | (44,193)       | (4,125)          | (27)           | (58,769)         | (554,589)        |
| Payments made   | (6,991)        | (24,350)       | -                | -              | (31,341)         | (144,719)        |
| Monetary restatement                                      | 5,038          | 10,047         | 29,219           | 1,308          | 45,612           | 60,250           |
| Closing balances - noncurrent - 03/31/2021 and 12/31/2020 | <u>216,128</u> | <u>570,724</u> | <u>1,256,968</u> | <u>108,496</u> | <u>2,152,316</u> | <u>2,138,587</u> |
| Restricted and escrow deposits (*)                        |                |                |                  |                | (136,085)        | (56,145)         |

(\*) The direct and indirect subsidiaries have escrow deposits and pledges in their noncurrent assets amounting to R\$ 795,855 (R\$ 767,415 as of December 31, 2020). Of this total, the indirect subsidiary ESS has ICMS deposits on the low-income subsidy subject to legal disputes of R\$ 45,645 (R\$ 43,845 as of December 31, 2020), and R\$ 614,125 (R\$ 667,425 as of December 31, 2020) has no provision for risks, as the cases are rated as a possible or remote defeat.

## • Labor claims

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

## • Civil

The civil proceedings are mainly disputing indemnification for moral and material 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.

Lawsuits have also been filed by consumers claiming reimbursement of amounts paid to the subsidiaries resulting from tariff increases introduced under DNAEE Ordinances 38 and 45 applied during the term of the Cruzado Plan in 1986. A provision has been made for the amount of the tariff increase.

## • 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 the administrative proceedings are in progress or because the tax executions in progress have been duly guaranteed.

The consolidated statement includes the tax contingency made by the subsidiary ERO of R\$ 582,200 (R\$ 580,699 as of December 31, 2020), in accordance with the negotiating terms and conditions with Rondônia State to settle cases addressing ICMS for the periods January 1999 to December 2016.

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

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

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

- **Regulatory**

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

### Possible losses

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

See below the change in provisions for possible losses:

| Parent company                                   | Labor claims | Civil        | Tax           | 03/31/2021    | 12/31/2020     |
|--|--------------|--------------|---------------|---------------|----------------|
| Opening balances - 12/-31/2020 and 12/31/2019    | 1,453        | 46,202       | 79,707        | 127,362       | 122,850        |
| New cases  | 63           | -            | -             | 63            | 369            |
| Change in rating and claim amount                | -            | (44,540)     | -             | (44,540)      | 276            |
| Closing  | -            | -            | -             | -             | (368)          |
| Monetary restatement                             | 38           | 802          | 352           | 1,192         | 4,235          |
| <b>Closing balances 3/31/2021 and 12/31/2020</b> | <b>1,554</b> | <b>2,464</b> | <b>80,059</b> | <b>84,077</b> | <b>127,362</b> |

| Consolidated                                     | Labor claims   | Civil            | Tax              | Regulatory    | 03/31/2021       | 12/31/2020       |
|--|----------------|------------------|------------------|---------------|------------------|------------------|
| Opening balances - 12/-31/2020 and 12/31/2019    | 215,439        | 2,561,773        | 3,337,650        | 27,744        | 6,142,606        | 5,579,164        |
| New cases  | 24,357         | 82,972           | 51,232           | -             | 158,561          | 2,093,854        |
| Change in rating and claim amount                | (6,046)        | (161,685)        | 67,385           | 1             | (100,345)        | (1,267,117)      |
| Closing  | (6,799)        | (44,847)         | (4,067)          | -             | (55,713)         | (456,868)        |
| Monetary restatement                             | 5,455          | 62,487           | 14,297           | 121           | 82,360           | 193,573          |
| <b>Closing balances 3/31/2021 and 12/31/2020</b> | <b>232,406</b> | <b>2,500,700</b> | <b>3,466,497</b> | <b>27,866</b> | <b>6,227,469</b> | <b>6,142,606</b> |

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

- **Labor claims**

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

- **Civil**

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

#### Main cases: Subsidiaries EPB

. Case 0002664-83.2015.815.0131 involving R\$ 64,907 (R\$ 63,282 as of December 31, 2020), disputing issues related to contractual severance (annulment action filed by Cooperativa de Eletrificação Rural). The plaintiff is contesting the transfer of the electrification network made by Cervap and Energisa, requiring annulment of the public

transaction date between the companies and all resulting effects.

## EMS

. Collective civil action 00651268720144013800 in the amount of R\$ 187,289 (R\$ 182,600 as of December 31, 2020), 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 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\$ 69,536 (R\$ 67,795 as of December 31, 2020), 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 for R\$ 335,199 (R\$ 326,806 as of December 31, 2020) involving issues related to a claim demanding compensation for the right-of-way. Plaintiff is claiming recognition of legality and to demand the payment for use of the highway easements awarded to CRO, 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\$ 77,580 (R\$ 75,637 as of December 31, 2020) 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\$ 43,964 (R\$ 42,863 as of December 31, 2020), 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\$ 37,971 (R\$ 37,021 as of December 31, 2020) involving issues related to moral and property damages.

Compensation claim 1005691-76.2017.8.11.0041 for R\$ 31,564 (R\$ 30,774 as of December 31, 2020) involving issues related to contractual clauses.

## ETO

. Case 0007336-94.2008.4.01.3400 for R\$ 36,981 (R\$ 36,055 as of December 31, 2020), 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\$ 502,998 (R\$ 490,404 as of December 31, 2020), seeking reimbursement of amounts due to excessive cost of the service provision agreements and nonperformance of obligations established in the agreements.

. Compensation claim 7040117-63.2016.8.22.0001 in the amount of R\$ 117,396 (R\$ 114,456 at December 31, 2020), filed by Petrobrás Distribuidora S.A. relating to the collection proceeding for the supply of diesel.

. Public Civil Action 0011930-44.2015.401.41000 in the amount of R\$ 55,165 (R\$ 53,784 as of December 31, 2020), filed by the Brazilian Bar Association disputing issues related to energy shortages.

## Rede Energia Participações

. Enforcement proceeding 01415375820128260100 for a fixed sum, involving R\$ 48,125 (R\$ 46,920 as of December 31, 2020), 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.

- **Tax**

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

**Main cases:**

**Parent company**

. Assessment notice 18471.000772.2008-26 in the amount of R\$ 62,631 (R\$ 62,356 as of December 31, 2020), 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\$ 156,019 (R\$ 159,717 as of December 31, 2020). Issues related to substance are being disputed in annulment action 0013057-97.2015.8.27-2729, filed by the Company before charging the State.

**ESE**

. Assessment notice 10.510.724763/2011-12 for an amount of R\$ 189,283 (R\$ 188,452 as of December 31, 2020), by which the federal tax authority is asserting the alleged failure to include in the taxable income and social contribution calculation bases expenses considered nondeductible on the amortization of goodwill referring to the privatization of the Company, and the allegedly improper offsetting of tax losses and the social contribution calculation base. The value decrease is due to the case being split after a partial victory at the Administrative Council for Tax Appeals (CARF). The Special Appeal is pending judgment by the Ministry of Finance.

. Assessment Notice 0801303-84.2019.4.05.8500, for R\$ 80,199 (R\$ 79,848 as of December 31, 2020), 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\$ 36,042 (R\$ 35,884 in December 31, 2020), 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 0830317-38.2018.8.15.2001 for R\$ 46,901, a process addressing issues related to ICMS matters, received in February 2021.

**EMG**

. Tax Enforcement 0087729-97.2016.8.13.0153 for R\$ 39,808 (R\$ 39,634 as of December 31, 2020), discussing the breach of the ICMS deferral on electricity acquisitions due to the tax-exempt sales to low-income consumers and government authorities. In November 2020 the case had its chance of defeat changed from remote to possible, based on the legal advisers' opinion.

**EMS**

. Ordinary Action 5009015-61.2019.4.03.6000 involving R\$ 72,955 (R\$ 72,751 as of December 31, 2020), 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

. Proceedings involving ICMS on energy demands (“Demand ICMS”) amounting to R\$ 655,370 (R\$ 652,495 as of December 31, 2020), for which the Company has not made a provision based on the opinion of its legal advisers. The proceedings related to the ICMS claim result from the assessment for non-collection and non-payment of the tax due to performing court decisions staying the tax payment requirement.

. Case 0010774-95.2017.4.01.3600, for R\$ 119,088 (R\$ 118,952 as of December 31, 2020), involving a dispute about a tax enforcement filed by the federal government as a result of the company being excluded from the financing program introduced by Law 11941/09 in 2011 and therefore losing the benefits awarded.

Administrative proceeding 14094.720008/2018-36, of R\$ 84,678 (R\$ 84,306 as of December 31, 2020) 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\$ 73,892 (R\$ 65,369 as of December 31, 2020), related to the awarding of ICMS tax incentives in Mato Grosso state.

## ERO

. Assessment Notice 10240-722.819/2020-12 involving R\$ 342,151 (R\$ 340,650 as of December 31, 2020) 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, received in September 2020.

. Assessment Notice 10240-721.054/2020-95 involving R\$ 240,215 (R\$ 239,161 as of December 31, 2020) 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) reimbursements in September 2020.

. Assessment Notice 20202700100096 for R\$ 155,161 (R\$ 154,480 as of December 31, 2020) addressing issues related to ICMS and fine due to the disallowance of diesel oil credits in 2015, received in November 2020.

. Assessment Notice 201922700100392 for R\$ 145,916 (R\$ 145,276 as of December 31, 2020) addressing issues related to ICMS and fine due to disallowance of diesel oil credits in 2014.

. Assessment Notice 20202700100099 for R\$ 78,541 (R\$ 78,196 as of December 31, 2020) addressing issues related to ICMS and fine due to the disallowance of diesel oil credits in 2016, received in November 2020.

. Annulment Action 0012763-90.2013.8.22.0001 for R\$ 33,992 (R\$ 33,843 as of December 31, 2020), disputing the payment of ICMS on energy losses in FY 2001.

. Assessment Notice 20192700100393 for R\$ 32,490 (R\$ 32,348 as of December 31, 2020) addressing issues related to alleged mistakes in the accounting records in 2014.

## EAC

. Assessment Notice 39910/2020 for R\$ 59,295 (R\$ 59,036 as of December 31, 2020) addressing issues related to ICMS, received in December 2020.

. Assessment Notice 11.314/2018, for R\$ 45,041 (R\$ 44,843 as of December 31, 2020), disputing issues related to charging the calculation base difference, rate differential, CIAP Journal and diesel oil credit reversal, received in August 2020.

. Assessment Notice 2019/81/33314 (AI 12.097) issued by Acre state, for R\$ 33,536 (R\$ 33,389 as of December 31, 2020) formalizing the recording of an ICMS tax liability due to “underpayment of ICMS for FY 2015 due to misappropriation of tax credits, difference in the calculation base for electricity sales and monthly payments lower than that effectively owed by the taxpayer”. 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.

## Regulatory

Regulatory contingency proceedings with ANEEL primarily derive from the penalty applied as a result of Assessment Notices issued by audits.

### 28. 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.

The electricity universal access time frame of the subsidiary EMT in rural areas of Mato Grosso was extended to 2020. The schedule revision was approved by the National Electricity Regulatory Agency (ANEEL).

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 for consumers that advanced funds in the past for the construction of the electricity grid.

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

The balances of private grid acquisitions incur charges calculated by the change in the IGP-M price index plus interest of 0.5% to 1% per month.

See the changes occurring in the period/year:

| Description                                 | 03/31/2021     | 12/31/2020     |
|---|----------------|----------------|
| Balance at 12/31/2020 and 12/31/2019        | 222,733        | 198,522        |
| Addition in the period/year                 | 12,650         | 24,210         |
| Monetary restatement and interest           | 8,111          | 49,221         |
| Payments/Write-offs                         | (21,887)       | (49,220)       |
| <b>Balance at 03/31/2021 and 12/31/2020</b> | <b>221,607</b> | <b>222,733</b> |
| Current                                     | 74,404         | 69,955         |
| Non-current                                 | 147,203        | 152,778        |

## 29. Other liabilities

| Description  | Parent company |                | Consolidated     |                  |
|--|----------------|----------------|------------------|------------------|
|  | 03/31/2021     | 12/31/2020     | 03/31/2021       | 12/31/2020       |
| Employee profit sharing  | 17,156         | 17,156         | 135,747          | 130,597          |
| Payroll payable  | 6,357          | 6,589          | 42,142           | 43,507           |
| Banco Daycoval Rede Energia RJ   | 50,693         | 50,693         | 50,693           | 50,693           |
| Other employee benefits  | 2,754          | 2,863          | 20,103           | 28,425           |
| Insurance premiums   | 6              | 71             | 1,494            | 7,557            |
| Advances from customers  | 5,233          | 5,233          | 136,265          | 79,022           |
| Withholding of contractual guarantee of contractors                    | 314            | 314            | 44,761           | 41,147           |
| Financing of regulatory fines  | -              | -              | 743              | 926              |
| Rate amounts and charges recoverable - TUSD                            | -              | -              | 12,201           | 12,201           |
| ANEEL inspection fee - monthly contribution                            | -              | -              | 1,323            | 1,234            |
| Emergency charges (ECE and EAE)  | -              | -              | 18,167           | 18,166           |
| Eletrobrás reimbursement - acquisition of the business combination (1) | -              | -              | 164,482          | 163,609          |
| EPB Reimbursement - Salto Paraíso (2)                                  | -              | -              | 43,732           | 43,340           |
| Effects of reducing ICMS on the PIS and COFINS calculation base (3)    | -              | -              | 1,077,484        | 1,053,993        |
| Reimbursement obligations - CCC (4)                                    | -              | -              | 6,437            | 6,437            |
| Other accounts payable (5)   | 20,923         | 20,107         | 134,695          | 219,815          |
| <b>Total</b>   | <b>103,436</b> | <b>103,026</b> | <b>1,890,469</b> | <b>1,900,669</b> |
| Current  | 79,468         | 79,056         | 497,047          | 507,926          |
| Noncurrent   | 23,968         | 23,970         | 1,393,422        | 1,392,743        |

(1) Denotes the portion to be reimbursed to Eletrobrás by the subsidiaries ERO and EAC, established in the share control purchase and sale contract, denoting non-depreciated amounts of electricity distribution assets recorded in Property, plant and equipment in Progress - AIC in the complete valuation processes of the regulatory bases ratified by the National Electricity Regulatory Agency - Aneel, through Technical Notes 219/2020 and 220/2020-SFF/ANEEL, which approved the Extraordinary Rate-Setting Review of the subsidiaries ERO and EAC, respectively, which meet the requirements of art. 2 of Draft Law 998 of 2020, issued October 13, 2020. As of December 31, 2020 the subsidiaries recorded the reimbursement obligation to Eletrobrás in the amounts of R\$ 164,482 (R\$ 163,609, with R\$ 116,248 (ERO) and R\$ 42,385 (EAC), directly against transactions between partners in equity. In the period ended March 31, 2021 the subsidiaries ERO and EAC recognized the amounts of R\$ 640 and R\$ 233 respectively of financial restatement on financial revenue - other in the consolidated statement equal to 111% of the Selic rate to be paid over 60 monthly instalments.

(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 EPB (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) Effects of reducing ICMS on the PIS and COFINS calculation base - consolidated.

Effects of final and unappealable decisions for cases claiming exclusion of ICMS from the PIS/COFINS calculation base:

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.

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 other cases disputing exclusion of ICMS from the PIS and COFINS

calculation base are in progress.

Based on the opinions of its legal advisers and Management's best estimates, EPB, EBO, ETO, ESS and ESE created recoverable PIS and COFINS in noncurrent assets of R\$ 1,088,797 (R\$ 1,065,087 as of December 31, 2020) and noncurrent liabilities of R\$ 1,077,484 (R\$ 1,053,993 as of December 31, 2020), net of legal and consultancy fees and taxes. The liability was made because we understand the amounts to be received as tax credits on the contributions passed through in their entirety to consumers in accordance with the regulatory standards. The pass-through to consumers depends on the effective use of the tax credit by the subsidiaries in accordance with the rules of the federal tax authorities and the National Electricity Regulatory Agency - ANEEL, still pending issuance.

Any change or limitation of the STF's ruling due to hearing the motion for clarification by the STF will result in changes to the asset and liability amounts recorded and consequently the amounts to be passed through by the subsidiaries to consumers in the form determined by the new specific regulations to be published by ANEEL.

The impacts are summarized as follows:

|   | Consolidated     |                  |                  |                  |
|---|------------------|------------------|------------------|------------------|
|   | 03/31/2021       |                  | 12/31/2020       |                  |
|   | Assets           | Liabilities      | Assets           | Liabilities      |
| Recoverable Pis and Cofins taxes - Effects of reducing ICMS         | 1,088,797        | -                | 1,065,087        | -                |
| Effects of reducing ICMS on the PIS and COFINS calculation base (*) | -                | 1,077,484        | -                | 1,053,993        |
| <b>Total noncurrent assets and liabilities</b>                      | <b>1,088,797</b> | <b>1,077,484</b> | <b>1,065,087</b> | <b>1,053,993</b> |

|  | Consolidated |            |
|--|--------------|------------|
|  | 03/31/2021   | 03/31/2020 |
| <b>Revenues</b>  |              |            |
| Effects of reducing ICMS on the PIS and COFINS calculation base - other liabilities              | (15,545)     | (24,611)   |
| Effects of reducing ICMS on the PIS and COFINS calculation base - recoverable taxes              | 15,545       | 24,611     |
| <b>Finance income/loss</b>   |              |            |
| <b>Other financial revenue</b>   |              |            |
| Restatement of recoverable PIS and COFINS taxes - Effects of reducing ICMS                       | 8,165        | 5,394      |
| <b>Other financial expenses</b>  |              |            |
| Restatement of Other liabilities Effects of reducing ICMS on the PIS and COFINS calculation base | (8,165)      | (5,394)    |
| <b>Result found</b>  | <b>-</b>     | <b>-</b>   |

(\*) Less R\$ 11,313 (R\$ 11,094 as of December 31, 2020), for costs incurred on legal and consultancy services and taxes.

(4) Reimbursement obligations - CCC - the subsidiary ERO has R\$ 146,241 recorded as taxes and charges payable on the acquisition of fuel, price differences for diesel oil between the invoice and ANP price list and specific oil consumption. After completion of the first CCC inspection stage conducted by ANEEL, which adjusted the CCC reimbursement obligations and entitlements through April 2017, in the financial year ended December 31, 2020 the subsidiary ERO reversed the amount of R\$ 40,488 against the CCC reimbursement entitlement - Total generation cost, R\$ 46,177 as a reduction in other finance costs and R\$ 53,139 as these entail original amounts credited to operating costs and expenses - electricity purchased for resale in profit or loss for the year. As regards specific consumption of diesel oil, as stage II of the ANEEL audit is not yet finished, the amount of R\$ 6,437 (R\$ 6,437 as of December 31, 2020) was maintained in non-current liabilities.

(5) The parent company and consolidated statements include R\$ 17,671 as the portion of the ALSOL business combination acquisition to be paid on the next 4 years.

## 30. Equity

### 30.1 Share capital

The share capital is R\$ 3,363,685 (R\$ 3,363,685 as of December 31, 2020), represented by 1,814,561,910 registered shares (1,814,561,910, as of December 31, 2020), consisting of 755,993,938 (755,993,938 as of December 31, 2020) common shares and 1,058,567,972 (1,058,567,972 as of December 31, 2020) preferred shares, with no par value. The amount of shares converted into Units (share certificate denoting ownership of 4 preferred shares and 1 common share of the Company) is 262,300,739 (262,473,214 as of December 31, 2020).

The company recorded the amount of R\$ 65,723 (R\$ 65,723 as of December 31, 2020) 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.

### 30.2 Capital Reserve

|  | 03/31/2021     | 12/31/2020     |
|--|----------------|----------------|
| Sale of treasury stock                             | 1,849          | 1,849          |
| Transactions between partners <sup>(1)</sup>       | 307,315        | 307,896        |
| Funding cost - capital increase                    | (65,723)       | (65,723)       |
| Tax incentives for reinvestments <sup>(2)</sup>    | 8,042          | 8,042          |
| PUT investment <sup>(3)</sup>                      | 40,969         | 41,173         |
| Variable compensation program (ILP) <sup>(4)</sup> | 16,822         | 14,591         |
| <b>Balances at 03/31/2021 and 12/31/2020</b>       | <b>309,274</b> | <b>307,828</b> |

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

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

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

(3) PUT Investment - denotes the difference in the shares buyback option paid in by the employees and retirees of the subsidiaries ERO and EAC of R\$ 7,765, consisting of 191,679,293 ERO shares and 14,374,919,056 EAC shares, with R\$ 1,226 recorded in the equity value of shares recorded in non-current assets - Investments - other equity interests and R\$ 42,196 in the item derivative financial instruments in noncurrent liabilities.

(4) Variable compensation program - ILP - implementation of the Variable Compensation Program through the granting of shares known as the Long-term incentive (ILP) (see note 13).

| Transactions between partners   | 03/31/2021 | 12/31/2020 |
|---|------------|------------|
| Opening balance - 12/-31/2020 and 12/31/2019  | 307,896    | 335,817    |
| Loss determined on investments in the distribution of dividends at direct and indirect subsidiaries (1) | (581)      | (27,921)   |
| Closing balance - 03/31/2021 and 12/31/2020   | 307,315    | 307,896    |

(1) The amount of R\$ 581 (R\$ 27,921 as of December 31, 2020) denotes the losses made in transactions for investing in the distribution of dividends in direct and indirect subsidiaries, directly recorded in Equity (note 17).

### 30.3 Profits reserve - income tax incentives reserve (subsidiaries)

Because the subsidiaries EPB, ESE, EBO, EMT and ETO 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;
- 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 period and subsequently transferred to the profits reserve and income tax reduction reserve.

See the information about the incentives obtained by:

| Subsidiaries | Government Agency | No. of constitutive report | Income tax decrease (consolidated) |            |
|--------------|-------------------|----------------------------|------------------------------------|------------|
|              |                   |                            | 03/31/2021                         | 12/31/2020 |
| EPB          | SUDENE            | 197/2012                   | 22,672                             | 72,978     |
| ESE          | SUDENE            | 205/2012                   | 10,772                             | 32,041     |
| EBO          | SUDENE            | 206/2012                   | 2,088                              | 6,787      |
| EMT          | SUDAM             | 114/2014                   | 35,799                             | 128,587    |
| ETO          | SUDAM             | 113/2014                   | 11,274                             | 31,369     |
| Total        |                   |                            | 82,605                             | 271,762    |

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

### 30.4 Dividends

The corporate bylaws determine the distribution of a mandatory dividend of 35% of the net income for the period, adjusted as stipulated by article 202 of Law 6404 issued December 15, 1976, and allows dividends to be paid out in interim results.

On March 11, 2021 the Company's Board of Directors approved the distribution of dividends from the net income account for the year 2020 in the amount of R\$ 399,204 (R\$ 0.22 per common and preferred share or R\$ 1.10 per Unit) paid on March 29, 2021, based on the share position as of March 19, 2021.

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

## 31. Operating revenue

### 31.1 Gross operating revenue - parent company

|                                   | 03/31/2021    | 03/31/2020    |
|-----------------------------------|---------------|---------------|
| <b>Operating revenue</b>          |               |               |
| Specialized services (*)          | 61,482        | 64,066        |
| Deductions from operating revenue |               |               |
| PIS                               | 1,014         | 1,057         |
| COFINS                            | 4,673         | 4,870         |
| ISS                               | 1,334         | 1,427         |
| <b>Net operating revenue</b>      | <b>54,461</b> | <b>56,712</b> |

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

### 31.2 Operating revenue - consolidated

|   | 03/31/2021                                    |                  |                  | 03/31/2020                                    |                  |                  |
|---|---|------------------|------------------|---|------------------|------------------|
|   | Outside the scope of the independent auditors |                  |                  | Outside the scope of the independent auditors |                  |                  |
|   | No. of consumers                              | MWh              | R\$              | No. of consumers                              | MWh              | R\$              |
| Residential   | 6,623,785                                     | 3,596,097        | 2,827,747        | 6,403,601                                     | 3,557,342        | 2,714,484        |
| Industrial  | 41,003  | 479,809          | 344,720          | 42,158  | 553,915          | 380,118          |
| Commercial  | 539,670                                       | 1,410,764        | 1,136,480        | 536,177                                       | 1,621,646        | 1,256,212        |
| Rural   | 797,455                                       | 867,059          | 555,402          | 789,974                                       | 846,446          | 496,103          |
| Public authorities  | 70,459  | 345,730          | 253,578          | 72,280  | 425,813          | 299,067          |
| Public lighting   | 7,507   | 479,750          | 220,964          | 6,992   | 418,097          | 184,668          |
| Public utility  | 8,619   | 276,265          | 150,776          | 8,220   | 290,478          | 151,317          |
| Company consumption   | 1,765   | 10,841           | -                | 1,540   | 11,005           | -                |
| <b>Subtotal</b>   | <b>8,090,263</b>                              | <b>7,466,315</b> | <b>5,489,667</b> | <b>7,860,942</b>                              | <b>7,724,742</b> | <b>5,481,969</b> |
| Electricity sales to concession operators   | 2   | 683,345          | 157,811          | 2   | 718,583          | 152,912          |
| Sales not invoiced net  | -   | (59,380)         | 130,931          | -   | 26,327           | 43,951           |
| Provision of the transmission and distribution system                               | 1,103   | -                | 408,530          | 1,005   | -                | 365,871          |
| Energy sold to free clients   | -   | 1,133,536        | 214,107          | -   | 1,514,006        | 316,973          |
| Construction revenue - assets (1)   | -   | -                | 494,828          | -   | -                | 528,093          |
| Transmission infrastructure maintenance and operation revenue                       | -   | -                | 2,913            | -   | -                | 297              |
| Revenue from construction performance obligation margins                            | -   | -                | 27,175           | -   | -                | -                |
| Contract asset compensation - electricity transmission                              | -   | -                | 36,153           | -   | -                | 49,155           |
| Specialist services   | -   | -                | 22,844           | -   | -                | 20,303           |
| Regulatory Penalties  | -   | -                | (38,850)         | -   | -                | (32,307)         |
| Effects of reducing ICMS on the PIS and COFINS calculation base - other liabilities | -   | -                | (15,545)         | -   | -                | (24,611)         |
| Effects of Reducing ICMS on the PIS and COFINS calculation base - recoverable taxes | -   | -                | 15,545           | -   | -                | 24,611           |
| Concession financial asset  | -   | -                | 131,380          | -   | -                | 27,925           |
| (-) Revenue from surplus demand   | -   | -                | -                | -   | -                | -                |
| (-) Surplus Reactive Energy   | -   | -                | -                | -   | -                | -                |
| Creation and amortization - CVA assets and liabilities (2)                          | -   | -                | 453,893          | -   | -                | (188,817)        |
| Subsidies for service awarded under concession (CDE and low-income)                 | -   | -                | 326,327          | -   | -                | 308,177          |
| Other operating revenue   | -   | -                | 53,744           | -   | -                | 56,495           |
| <b>Total - gross operating revenue</b>  | <b>8,091,368</b>                              | <b>9,223,816</b> | <b>7,911,453</b> | <b>7,861,949</b>                              | <b>9,983,658</b> | <b>7,130,997</b> |
| Deductions from operating revenue   |   |                  |                  |   |                  |                  |
| ICMS  | -   | -                | 1,319,535        | -   | -                | 1,304,401        |
| PIS   | -   | -                | 117,092          | -   | -                | 110,608          |
| COFINS  | -   | -                | 539,348          | -   | -                | 509,478          |
| CPRB  | -   | -                | 1,555            | -   | -                | 1,924            |
| ISS   | -   | -                | 4,642            | -   | -                | 5,107            |
| Rate Flag Deductions (2)  | -   | -                | (13,944)         | -   | -                | 1,873            |

# Results for the 1st quarter of 2021

|   | 03/31/2021                                    |                  |                  | 03/31/2020                                    |                  |                  |
|---|---|------------------|------------------|---|------------------|------------------|
|   | Outside the scope of the independent auditors |                  |                  | Outside the scope of the independent auditors |                  |                  |
|   | No. of consumers                              | MWh              | R\$              | No. of consumers                              | MWh              | R\$              |
| Energy Efficiency Program - PEE -   | -   | -                | 18,345           | -   | -                | 15,610           |
| Consumer charges - Procel   | -   | -                | 4,586            | -   | -                | 3,904            |
| Energy Development Account - CDE  | -   | -                | 424,885          | -   | -                | 370,257          |
| Research and Development Program - R&D National Scientific and Technological Development Fund - FNDCT | -   | -                | 9,409            | -   | -                | 7,823            |
| Ministry of Mining and Energy - MME   | -   | -                | 9,173            | -   | -                | 7,807            |
| Inspection fee for electricity services - TFSEE   | -   | -                | 4,586            | -   | -                | 3,904            |
| Total - deductions from operating revenue   | -   | -                | 6,811            | -   | -                | 5,987            |
| <b>Total - net operating revenue</b>  | <b>8,091,368</b>                              | <b>9,223,816</b> | <b>5,465,430</b> | <b>7,861,949</b>                              | <b>9,983,658</b> | <b>4,782,314</b> |

- (1) Of the total Concession infrastructure construction revenue, the amount of R\$ 380,686 denotes the construction revenue of the distribution companies and R\$ 114,142 denotes the construction revenue of the transmission companies. Of the total construction cost presented in the statement of profit or loss of R\$ 494,828, the amount of R\$ 488,676 denotes the construction cost of the distribution companies and R\$ 107,990 denotes the construction cost of the transmission companies.
- (2) Rate Flags - from January 2015 energy bills started using the Rate Flag System, which aims to balance the distribution companies' exposure to short-term costs in energy generation. ANEEL triggers the use of rate flags monthly in a technical notification, and the proceeds resulting from applying the rate flag can be fully or partly reverted to CCRBT, as per the monthly notice disclosed by Aneel.

This revenue earned by subsidiaries on rate flags for the period ended March 31, 2021 amounted to R\$ 154,556 (R\$ 11,394 in March 2020), and R\$ 13,944 (R\$ 1,873 in March 2020) was received from CCRBT. The net effect of the rate flags on the distribution subsidiaries' consolidated profit or loss through March 31, 2021 was therefore R\$ 168,500 (R\$ 9,521 in March 2020).

## 32. Electricity purchased for resale:

|   | Consolidated       |                   |                                  |                  |
|---|--------------------|-------------------|----------------------------------|------------------|
|   | MWH <sup>(1)</sup> |                   | Electricity purchased for resale |                  |
|   | 03/31/2021         | 03/31/2020        | 03/31/2021                       | 03/31/2020       |
| Energy from Itaipú - Binational                         | 844,120            | 835,560           | 309,465                          | 259,873          |
| Auction energy  | 4,545,775          | 4,706,709         | 1,049,375                        | 1,021,886        |
| Bilateral energy and other supplies                     | 1,659,451          | 1,892,110         | 824,200                          | 1,079,416        |
| CCC reimbursement                                       | -                  | -                 | (150,650)                        | (338,407)        |
| Angra Quotas Normative Resolution 530/12 <sup>(2)</sup> | 288,747            | 284,520           | 61,758                           | 82,228           |
| Short-term electricity - CCEE                           | 189,968            | 174,347           | 452,244                          | 139,239          |
| Physical Guarantee Quotas- Ratifying Resolution 1,410   | 2,100,724          | 2,128,102         | 288,582                          | 248,745          |
| Alternative Energy Sources Incentive Program - PROINFA  | 157,177            | 164,887           | 78,083                           | 62,583           |
| Reserve Energy - ERR                                    | -                  | -                 | 16,267                           | -                |
| (-) Recoverable portion of noncumulative PIS/COFINS     | -                  | -                 | (261,200)                        | (232,556)        |
| <b>Total</b>  | <b>9,785,962</b>   | <b>10,186,235</b> | <b>2,668,124</b>                 | <b>2,323,007</b> |

- (1) Information outside the scope of the independent auditors.  
(2) Includes the value of Normative Resolution 1585/2013.

## 33. Other Income

|  | Parent company |             | Consolidated     |                 |
|--|----------------|-------------|------------------|-----------------|
|  | 03/31/2021     | 03/31/2020  | 03/31/2021       | 03/31/2020      |
| Other Revenue:                             |                |             |                  |                 |
| Gains on deactivation                      | -              | -           | 34,507           | 4,187           |
| Recoverable value of receivables assigned  | -              | -           | 99,389           | -               |
| Other                                      | 65             | -           | -                | -               |
| <b>Total</b>                               | <b>65</b>      | <b>-</b>    | <b>133,896</b>   | <b>4,187</b>    |
| Other Expenses:                            |                |             |                  |                 |
| Losses on deactivation                     | (19)           | (29)        | (24,337)         | (21,730)        |
| Mark-to-market of contracts <sup>(1)</sup> | -              | -           | (13,900)         | (30,078)        |
| Other                                      | -              | -           | (74,599)         | (2,860)         |
| <b>Total</b>                               | <b>(19)</b>    | <b>(29)</b> | <b>(112,836)</b> | <b>(54,668)</b> |

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

(\*) See note 3.

<sup>(1)</sup> Consolidated energy sales include the mark-to-market of energy trading contracts amounting to losses as of March 31, 2021 of R\$ 13,900 (R\$ 30,078 as of March 31, 2020). The subsidiary ECOM operates in the Free Contracts System ("ACL") and signed bilateral energy purchase and sale contracts with the counterparties. These transactions resulted in a loss and gain with an energy surplus, which was recognized at fair value. Realization of the fair value through the physical settlement of energy purchase and sale contracts in the consolidated statement, as shown below.

|   | 03/31/2021      | 03/31/2020      |
|---|-----------------|-----------------|
| Mark-to-market of energy trading sale contracts     | 270,280         | 69,567          |
| Mark-to-market of energy trading purchase contracts | (284,180)       | (39,489)        |
|   | <b>(13,900)</b> | <b>(30,078)</b> |

## 34. 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:

| Lines  | Date of maturity | Amount Insured (R\$ thousand) | Parent company |            |
|--|------------------|-------------------------------|----------------|------------|
|  |                  |                               | 31/03/2021     | 12/31/2020 |
| Operating Risks                                      | 11/22/2021       | 90,000                        | 80             | 80         |
| Auto - Fleet   | 10/23/2021       | Up to R\$ 360 / vehicle       | 15             | 15         |
| Collective Life Insurance and Personal Accidents (*) | 01/31/2023       | 133,650                       | 398            | 382        |
| Civil Liability Directors and Officers (D&O)         | 03/05/2022       | 75,000                        | 3              | 3          |
| <b>Total</b>   |                  |                               | <b>496</b>     | <b>480</b> |

| Lines   | Date of maturity | Amount Insured (R\$ thousand) | Consolidated  |               |
|---|------------------|-------------------------------|---------------|---------------|
|   |                  |                               | 03/31/2021    | 12/31/2020    |
| Operating Risks   | 03/13/2022       | 90,000                        | 5,722         | 5,102         |
| General Civil Liability                                 | 01/24/2022       | 90,000                        | 3,228         | 3,228         |
| Auto - Fleet  | 10/23/2021       | Up to R\$ 1,110 / vehicle     | 739           | 755           |
| General civil liability to 2nd Risk                     | 11/23/2021       | 10,000                        | 97            | 97            |
| Aeronautical - civil liability (RETA)                   | 12/12/2021       | 1,332                         | 3             | 3             |
| Aeronautical - Hull/LUC                                 | 12/12/2021       | 117,056                       | 314           | 314           |
| Collective Life Insurance and Personal Accidents (*)    | 01/31/2023       | 133,650                       | 2,997         | 2,902         |
| National transportation                                 | 04/04/2022       | Up to 2,000/ trip             | 173           | 164           |
| Civil Liability Directors and Officers (D&O)            | 03/05/2022       | 75,000                        | 351           | 346           |
| Explorer or Transportation Liability - R.E.T.A (Drones) | 01/12/2022       | 883/drone                     | 25            | 25            |
| Engineering risks + Civil Liability - Works             | 08/31/2021       | 36,122                        | 211           | 180           |
| <b>Total</b>  |                  |                               | <b>13,860</b> | <b>13,116</b> |

(\*) Amount insured for March/2021 and annualized projected premium.

## 35. 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 (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 - Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Because the 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

# Results for the 1st quarter of 2021

the fair value hierarchy is classified at level 3. The change and respective restatements in profit or loss for the year were R\$ 131,380 (R\$ 27,925 as of March 31, 2020) and the main assumptions used, can be seen in note 15.1.

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

| Parent company                                |       |                  |                  |                  |                  |
|---|-------|------------------|------------------|------------------|------------------|
|   | Level | 03/31/2021       |                  | 12/31/2020       |                  |
|   |       | Carrying amount  | Fair value       | Carrying amount  | Fair value       |
| <b>Assets</b>                                 |       |                  |                  |                  |                  |
| <b>Amortized cost</b>                         |       |                  |                  |                  |                  |
| Cash and cash equivalents                     |       | 221,049          | 221,049          | 18,629           | 18,629           |
| Receivables                                   |       | 26,966           | 26,966           | 25,582           | 25,582           |
| Notes and credits receivable                  |       | 25               | 25               | 25               | 25               |
| Related-party credits                         |       | 1,535,785        | 1,535,785        | 1,277,925        | 1,277,925        |
|   |       | <b>1,783,825</b> | <b>1,783,825</b> | <b>1,322,161</b> | <b>1,322,161</b> |
| <b>Fair value through profit or loss</b>      |       |                  |                  |                  |                  |
| Money market and secured funds                | 2     | 2,496,030        | 2,496,030        | 2,636,327        | 2,636,327        |
| Derivative financial instruments (1)          | 2     | 158,969          | 158,969          | 64,986           | 64,986           |
|   |       | <b>2,654,999</b> | <b>2,654,999</b> | <b>2,701,313</b> | <b>2,701,313</b> |
| <b>Liabilities</b>                            |       |                  |                  |                  |                  |
| <b>Amortized cost</b>                         |       |                  |                  |                  |                  |
| Trade payables                                |       | 2,627            | 2,627            | 12,643           | 12,643           |
| Loans, financing, debentures and debt charges |       | 5,275,235        | 5,243,609        | 4,989,319        | 4,954,638        |
| Operating leases                              |       | 860              | 860              | 883              | 883              |
|   |       | <b>5,278,722</b> | <b>5,247,096</b> | <b>5,002,845</b> | <b>4,968,164</b> |
| <b>Fair value through profit or loss</b>      |       |                  |                  |                  |                  |
| Derivative financial instruments              | 2     | 896,064          | 896,064          | 1,097,117        | 1,097,117        |
|   |       | <b>896,064</b>   | <b>896,064</b>   | <b>1,097,117</b> | <b>1,097,117</b> |

# Results for the 1st quarter of 2021

| Consolidated                                  |       |                   |                   |                   |                   |
|---|-------|-------------------|-------------------|-------------------|-------------------|
|   | Level | 03/31/2021        |                   | 12/31/2020        |                   |
|   |       | Carrying amount   | Fair value        | Carrying amount   | Fair value        |
| <b>Assets</b>                                 |       |                   |                   |                   |                   |
| <b>Amortized cost</b>                         |       |                   |                   |                   |                   |
| Cash and cash equivalents                     |       | 1,240,489         | 1,240,489         | 1,062,102         | 1,062,102         |
| Clients, consumers and concessionaires        |       | 5,355,515         | 5,355,515         | 5,735,842         | 5,735,842         |
| Credit receivables                            |       | 106,932           | 106,932           | 25,353            | 25,353            |
| Sector financial assets                       |       | 942,529           | 942,529           | 1,272,576         | 1,272,576         |
|   |       | <b>7,553,084</b>  | <b>7,553,084</b>  | <b>8,095,873</b>  | <b>8,095,873</b>  |
| <b>Fair value through profit or loss</b>      |       |                   |                   |                   |                   |
| Money market and secured funds                | 2     | 4,445,595         | 4,445,595         | 5,561,281         | 5,561,281         |
| Concession financial asset                    | 3     | 6,305,491         | 6,305,491         | 6,062,396         | 6,062,396         |
| Derivative financial instruments (1)          | 2     | 2,094,125         | 2,094,125         | 2,013,198         | 2,013,198         |
|   |       | <b>12,845,211</b> | <b>12,845,211</b> | <b>13,636,875</b> | <b>13,636,875</b> |
| <b>Liabilities</b>                            |       |                   |                   |                   |                   |
| <b>Amortized cost</b>                         |       |                   |                   |                   |                   |
| Trade payables                                |       | 2,028,512         | 2,028,512         | 2,556,802         | 2,556,802         |
| Loans, financing, debentures and debt charges |       | 19,971,726        | 19,958,074        | 20,339,969        | 20,314,761        |
| Operating leases                              |       | 58,590            | 58,590            | 62,576            | 62,576            |
| Sector financial liabilities                  |       | 1,462,102         | 1,462,102         | 1,506,815         | 1,506,815         |
| Tax financing                                 |       | 70,189            | 70,189            | 76,200            | 76,200            |
| Regulatory fees (2)                           |       | 3,815             | 3,815             | 3,438             | 3,438             |
|   |       | <b>23,594,934</b> | <b>23,581,282</b> | <b>24,545,800</b> | <b>24,520,592</b> |
| <b>Fair value through profit or loss</b>      |       |                   |                   |                   |                   |
| Derivative financial instruments (3)          | 2     | 1,264,455         | 1,264,455         | 1,399,650         | 1,399,650         |
|   |       | <b>1,264,455</b>  | <b>1,264,455</b>  | <b>1,399,650</b>  | <b>1,399,650</b>  |

- (1) Includes R\$ 75,790 of a favorable position regarding the fair value of its call option, recorded in the statement of profit or loss for the period under finance costs in the parent company and consolidated statements, in which 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.

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.

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. Energisa has maintained a call option over all of the noncontrolling shareholders' preferred shares. If exercised by the parent company, the purchase price is the value of the noncontrolling shareholder's contribution plus the variance (101% of the DI rate) less dividends distributed to 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.

- (2) Includes the balance of the Energy Development Account - CDE of R\$ 3,815 (R\$ 3,438 as of December 31, 2020), disclosed in note 26.
- (3) The Company issued simple debentures conjugated with subscription bonuses. The right to exercise the underwriting bonus (convertibility) by debenture holders would take place at the price of one UNIT (ENG11). This is an "in the money" option, which reflects the good likelihood of conversion, with the debt record maintained, plus the effect of the derivative financial instrument.

## Derivatives

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

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

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

## Hedge Accounting

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

Swap contracts are designated and effective as fair value hedges in relation to the exchange variance and/or interest rate, when applicable. During the period the hedge was highly effective in the exposure of fair value to change in interest rates and as a consequence, the carrying amount of securities classified as hedge was impacted by R\$ 142,251 (R\$ 125,596 in March 2020) and recognized in finance 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 1<sup>st</sup> quarter of 2021, for which the Company and its subsidiaries have derivative financial instruments to swap exchange and interest rate variance, as measured at fair value. The fair value option aims to eliminate or reduce inconsistency in the measurement or recognition of certain liabilities, which would otherwise arise. Both the swaps and the respective debts can therefore be measured at fair value and this option is irreversible, and should only be made upon initial recognition of the transaction. As of March 31, 2021 these debt and derivatives, and any other assets and liabilities measured at fair value through profit or loss have any gains or losses resulting from their remeasurement recognized in the Company's profit and loss.

During the period, the carrying amount of debts classified as fair value option was impacted by R\$ 40,439 (R\$ 45,365 in March 2020) and recognized in financial income at the same time the interest rate swap's fair value was recognized in profit and loss.

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

## Uncertainty

The amounts were estimated at the 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 financial income.

## Credit risk management

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

|                           | Consolidated      |                   |
|---------------------------|-------------------|-------------------|
|                           | 03/31/2021        | 12/31/2020        |
| Debt (a)                  | 19,971,726        | 20,339,969        |
| Cash and cash equivalents | (1,240,489)       | (1,062,102)       |
| <b>Net debt</b>           | <b>18,731,237</b> | <b>19,277,867</b> |
| Equity                    | 7,459,190         | 6,648,737         |
| <b>Net debt index</b>     | <b>2.51</b>       | <b>2.90</b>       |

(a) The debt is defined as short and long-term loans, financing and debentures (excluding derivatives and financial surety contracts) and debt charges, as detailed in notes 21 and 22.

### a) Liquidity risk

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

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

|   | Parent company                                      |                  |                |                  |                  |                |                  |
|---|---|------------------|----------------|------------------|------------------|----------------|------------------|
|   | Average effective weighted interest rate (%) months | Up to 6 months   | 6 to 12 months | 1 to 3 years     | 3 to 5 years     | Over 5 years   | Total            |
| Trade payables                                    |   | 2,627            | -              | -                | -                | -              | 2,627            |
| Loans and financing, debt charges and debentures. | 8.28%   | 1,584,242        | 362,956        | 1,970,516        | 1,687,724        | 757,662        | 6,363,100        |
| Derivative Financial Instruments                  |   | (83,179)         | -              | -                | -                | (75,790)       | (158,969)        |
| Derivative Financial Instruments - Other (*)      |   | -                | 447,419        | 448,645          | -                | -              | 896,064          |
| <b>Total</b>                                      |   | <b>1,503,690</b> | <b>810,375</b> | <b>2,419,161</b> | <b>1,687,724</b> | <b>681,872</b> | <b>7,102,822</b> |

|   | Average effective weighted interest rate (%) months | Consolidated     |                  |                  |                  |                  | Total             |
|---|---|------------------|------------------|------------------|------------------|------------------|-------------------|
|   |   | Up to 6 months   | 6 to 12 months   | 1 to 3 years     | 3 to 5 years     | Over 5 years     |                   |
| Trade payables                                    |   | 1,919,530        | -                | -                | -                | 108,982          | 2,028,512         |
| Loans and financing, debt charges and debentures. | 5.14%   | 3,586,937        | 2,141,817        | 9,411,906        | 6,971,694        | 6,506,111        | 28,618,465        |
| Derivative Financial Instruments                  |   | (425,004)        | (62,158)         | (734,587)        | (242,847)        | (143,675)        | (1,608,271)       |
| Derivative Financial Instruments - Other (*)      |   | -                | 448,492          | 448,645          | -                | (118,536)        | 778,601           |
| <b>Total</b>                                      |   | <b>5,081,463</b> | <b>2,528,151</b> | <b>9,125,964</b> | <b>6,728,847</b> | <b>6,352,882</b> | <b>29,817,307</b> |

(\*) Includes R\$ 1,226 for the commitment to buy back shares paid in by the employees and retirees of the subsidiaries ERO and EAC.

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

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

## b) Credit risk

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

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

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

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

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

## Exposure to credit risks

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

|  | Note | Parent company |            | Consolidated |            |
|--|------|----------------|------------|--------------|------------|
|  |      | 03/31/2021     | 12/31/2020 | 03/31/2021   | 12/31/2020 |
| Cash and cash equivalents              | 5.1  | 221,049        | 18,629     | 1,240,489    | 1,062,102  |
| Money market and secured funds         | 5.2  | 2,496,030      | 2,636,327  | 4,445,595    | 5,561,281  |
| Clients, consumers and concessionaires | 6    | 26,966         | 25,582     | 5,355,515    | 5,735,842  |
| Credit receivables                     | 7    | 25             | 25         | 106,932      | 25,353     |
| Financial sector assets, net           | 11   | -              | -          | (519,573)    | (234,239)  |
| Concession financial asset             | 15   | -              | -          | 6,305,491    | 6,062,396  |
| Derivative financial instruments       | 35   | 158,969        | 64,986     | 2,094,125    | 2,013,198  |

## c) Interest and exchange rate risk

Part of the local-currency loans and financing presented in note 21 consist of financing from several national development agencies (Eletrobrás, Banco do Nordeste, BNDES, BDMG and FINEP) and other institutions in the capital market. The interest rate is defined by these Agents, taking into account the underlying interest rate, the risk premium compatible with the financed companies, their guarantees and the sector they are engaged in. In the event it is not possible to acquire alternatives or different market hypotheses and/or methods for their estimates, in view of the subsidiaries' business and sector specifics, these are measured by the amortized cost method at the contractual rates.

The Company's results are susceptible to changes in the liabilities indexed in foreign currencies. The US dollar exchange rate closed the period ended March 31, 2021 up by 9.63% over December 31, 2020, quoted at R\$ 5.6973 / USD. The volatility of the US dollar as of March 31, 2021 was 20.21%, compared with 14.12% as of December 31, 2020. The Euro exchange rate closed the period ended March 31, 2021 up by 4.92% over December 31, 2020, quoted at R\$ 6.6915/Euros. The Euro experienced volatility of 19.56% as of March 31, 2021.

R\$ 3,679,132 (R\$ 3,780,058 as of December 31, 2020) of the Company's consolidated bank debts and issuances of R\$ 20,049,749 (R\$ 20,417,886 as of December 31, 2020) as of March 31, 2021, excluding the effects of unappropriated costs, is denominated in foreign currencies, as per notes 21 and 22. The operations subject to hedging and the respective financial instruments used are detailed below.

The foreign-currency loans have a short- and long-term maturity (last maturity in February 2024) and maximum costs of USD plus 4.35% per annum plus exchange variance.

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

|                          | Parent company |                    | Consolidated     |                    |
|--------------------------|----------------|--------------------|------------------|--------------------|
|                          | 03/31/2021     | 12/31/2020         | 03/31/2021       | 12/31/2020         |
| Current assets           | 83,179         | 64,986             | 601,353          | 683,965            |
| Non-current assets       | 75,790         | -                  | 1,492,772        | 1,329,233          |
| <b>Total assets</b>      | <b>158,969</b> | <b>64,986</b>      | <b>2,094,125</b> | <b>2,013,198</b>   |
| Current liabilities      | 447,419        | (547,963)          | 562,683          | (598,882)          |
| Non-current liabilities  | 448,645        | (549,154)          | 701,772          | (800,768)          |
| <b>Total liabilities</b> | <b>896,064</b> | <b>(1,097,117)</b> | <b>1,264,455</b> | <b>(1,399,650)</b> |

The Company and its subsidiaries have hedged 100% of the forex-indexed liabilities against adverse exchange

# Results for the 1st quarter of 2021

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 4131 - Itaú BBA           | 40,000         | USD + 4.75%                | CDI + 1.28%    | 05/24/2021 | Fair Value Option |
| <b>ESE</b>                           |                |                            |                |            |                   |
| Resolution 4131 - JL Morgan          | 3,612          | (LIBOR + 1.30%) x 117.647% | CDI + 0.85%    | 09/13/2021 | Fair Value Option |
| <b>EMG</b>                           |                |                            |                |            |                   |
| Resolution 4131 - Bocom BBM          | 15,503         | USD + 3.70%                | CDI + 0.27%    | 04/09/2021 | Fair Value Option |
| Resolution 4131 - Bank of America ML | 18,257         | USD + 2.153%               | CDI + 1.75%    | 02/02/2024 | Fair Value Option |
| <b>EMT</b>                           |                |                            |                |            |                   |
| Resolution 4131 - Citibank           | 14,351         | (Libor + 1.70%) x 117.65%  | CDI + 1.53%    | 06/21/2022 | Fair Value Option |
| Resolution 4131 - Citibank           | 14,351         | (Libor + 1.80%)            | CDI + 1.53%    | 06/21/2022 | Fair Value Option |
| Resolution 4131 - JPM                | 26,709         | (LIBOR + 1.05%) x 117.65%  | CDI + 1.33%    | 11/12/2021 | Fair Value Option |
| Resolution 4131 - Bank of America ML | 10,676         | EUR + 0.81%                | CDI + 0.85%    | 12/15/2022 | Fair Value Option |
| Resolution 4131 - Scotiabank         | 49,200         | USD + 2.58%                | CDI + 1.00%    | 12/29/2022 | Fair Value Option |
| Resolution 4131 - Citibank           | 11,598         | (Libor + 0.60%) x 117.65%  | CDI + 0.65%    | 02/13/2023 | Fair Value Option |
| <b>EMS</b>                           |                |                            |                |            |                   |
| Resolution 4131 - Citibank           | 14,429         | (Libor + 1.70%) x 117.65%  | CDI + 1.55%    | 05/26/2022 | Fair Value Option |
| Resolution 4131 - Citibank           | 14,429         | (Libor + 1.80%)            | CDI + 1.55%    | 05/26/2022 | Fair Value Option |
| Resolution 4131 - Bank of America ML | 11,314         | EUR + 1.16%                | CDI + 0.95%    | 05/09/2022 | Fair Value Option |
| Resolution 4131 - Bank of America ML | 15,372         | USD + 2.153%               | CDI + 1.75%    | 02/02/2024 | Fair Value Option |
| <b>ETO</b>                           |                |                            |                |            |                   |
| Resolution 4131 - Citibank           | 11,196         | (Libor + 1.70%) x 117.65%  | CDI + 1.56%    | 05/16/2022 | Fair Value Option |
| Resolution 4131 - Citibank           | 11,196         | (Libor + 1.80%)            | CDI + 1.56%    | 05/16/2022 | Fair Value Option |
| Resolution 4131 - Itaú BBA           | 51,778         | USD + 5.12%                | CDI + 1.28%    | 06/01/2021 | Fair Value Option |
| Resolution 4131 - Bank of America ML | 15,375         | USD + 2.153%               | CDI + 1.75%    | 02/02/2024 | Fair Value Option |
| <b>ESS</b>                           |                |                            |                |            |                   |
| Resolution 4131 - Citibank           | 6,857          | (Libor + 1.70%) x 117.65%  | CDI + 1.53%    | 06/21/2022 | Fair Value Option |
| Resolution 4131 - Citibank           | 6,857          | (Libor + 1.80%)            | CDI + 1.53%    | 06/21/2022 | Fair Value Option |
| Resolution 4131 - Bank of America ML | 19,704         | (Libor + 1.20%) x 117.65%  | CDI + 0.80%    | 08/31/2021 | Fair Value Option |
| Resolution 4131 - Bank of America ML | 26,675         | EURO + 0.853%              | CDI + 0.95%    | 01/17/2023 | Fair Value Option |
| Resolution 4131 - Scotiabank         | 12,300         | USD + 2.584%               | CDU + 1.00%    | 12/29/2022 | Fair Value Option |
| Resolution 4131 - Bank of America ML | 24,432         | EURO + 1.0235%             | CDI + 0.85%    | 06/06/2022 | Fair Value Option |
| <b>EAC</b>                           |                |                            |                |            |                   |
| Resolution 4131 - Bank of America ML | 70,625         | EURO + 1.65%               | CDI + 1.65%    | 12/13/2023 | Fair Value Option |
| Resolution 4131 - Bank of America ML | 6,405          | EURO + 0.90%               | CDI + 0.95%    | 12/15/2021 | Fair Value Option |
| <b>ERO</b>                           |                |                            |                |            |                   |
| Resolution 4131 - Scotiabank         | 12,300         | USD + 2.58%                | CDI + 1.00%    | 12/29/2022 | Fair Value Option |
| Resolution 4131 - Citibank           | 13,683         | (Libor + 0.60%) x 117.65%  | CDI + 0.65%    | 02/27/2023 | Fair Value Option |

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| Operation                   | Notional (USD) | Financial Cost (% p.a.)   |                | Maturity   | Description       |
|-----------------------------|----------------|---------------------------|----------------|------------|-------------------|
|                             |                | Long position             | Short position |            |                   |
| Resolution 4131 - Citibank  | 29,000         | (Libor + 0.75%) x 117.65% | CDI + 0.65%    | 03/23/2023 | Fair Value Option |
| <b>ETE</b>                  |                |                           |                |            |                   |
| Resolution 4131 - Citibank  | 31,314         | (Libor + 0.60%) x 117.65% | CDI + 0.65%    | 02/13/2023 | Fair Value Option |
| <b>ESOL</b>                 |                |                           |                |            |                   |
| Resolution 4131 - Bocom BBM | 3,521          | USD + 2.33%               | CDI + 1.34%    | 02/01/2024 | Fair Value Option |
| <b>ECOM</b>                 |                |                           |                |            |                   |
| Resolution 4131 - Bocom BBM | 6,081          | (Libor + 0.56%) x 117.65% | CDI + 0.59%    | 09/19/2022 | Fair Value Option |

(\*) These operations were originally subject to a call option with cap linked to the swap. These operations were reverted, thereby minimizing exposure to foreign exchange variance.

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>EMT</b>      |                |                         |                |            |                  |
| Itaú BBA X EMT  | 81,885         | IPCA + 5.60%            | 101.75% CDI    | 06/15/2022 | Fair Value Hedge |
| Itaú BBA X EMT  | 73,494         | IPCA + 5.66%            | 102.65% CDI    | 06/17/2024 | Fair Value Hedge |
| JP Morgan X EMT | 10,544         | IPCA + 4.49%            | 100.90% CDI    | 10/17/2022 | Fair Value Hedge |
| JP Morgan X EMT | 1,965          | IPCA + 4.71%            | 101.60% CDI    | 10/15/2024 | Fair Value Hedge |
| JP Morgan X EMT | 3,657          | IPCA + 5.11%            | 103.50% CDI    | 10/15/2027 | Fair Value Hedge |
| Itaú BBA X EMT  | 385,000        | IPCA + 5.08%            | 103.70% CDI    | 09/15/2025 | Fair Value Hedge |
| <b>ETO</b>      |                |                         |                |            |                  |
| Itaú BBA X ETO  | 39,771         | IPCA + 5.60%            | 101.75% CDI    | 06/15/2022 | Fair Value Hedge |
| Itaú BBA X ETO  | 35,696         | IPCA + 5.66%            | 102.65% CDI    | 06/17/2024 | Fair Value Hedge |
| JP Morgan X ETO | 9,526          | IPCA + 4.49%            | 100.90% CDI    | 10/17/2022 | Fair Value Hedge |
| JP Morgan X ETO | 1,775          | IPCA + 4.71%            | 101.60% CDI    | 10/15/2024 | Fair Value Hedge |
| JP Morgan X ETO | 3,304          | IPCA + 5.11%            | 103.50% CDI    | 10/15/2027 | Fair Value Hedge |
| Itaú BBA x ETO  | 240,000        | IPCA + 5.08%            | 103.70% CDI    | 09/15/2025 | Fair Value Hedge |
| <b>ESS</b>      |                |                         |                |            |                  |
| Itaú BBA X ESS  | 24,647         | IPCA + 5.60%            | 101.75% CDI    | 06/15/2022 | Fair Value Hedge |
| Itaú BBA X ESS  | 18,397         | IPCA + 5.60%            | 101.75% CDI    | 06/15/2022 | Fair Value Hedge |
| Itaú BBA X ESS  | 22,121         | IPCA + 5.66%            | 102.65% CDI    | 06/17/2024 | Fair Value Hedge |
| Itaú BBA X ESS  | 16,511         | IPCA + 5.66%            | 102.65% CDI    | 06/17/2024 | Fair Value Hedge |
| JP Morgan X ESS | 8,580          | IPCA + 4.49%            | 100.90% CDI    | 10/17/2022 | Fair Value Hedge |
| JP Morgan X ESS | 1,599          | IPCA + 4.71%            | 101.60% CDI    | 10/15/2024 | Fair Value Hedge |
| JP Morgan X ESS | 2,977          | IPCA + 5.11%            | 103.50% CDI    | 10/15/2027 | Fair Value Hedge |
| Itaú BBA x ESS  | 70,000         | IPCA + 5.08%            | 103.70% CDI    | 09/15/2025 | Fair Value Hedge |
| <b>EMS</b>      |                |                         |                |            |                  |

# Results for the 1st quarter of 2021

| Operation       | Notional (BRL) | Financial Cost (% p.a.) |                | Maturity   | Description      |
|-----------------|----------------|-------------------------|----------------|------------|------------------|
|                 |                | Long position           | Short position |            |                  |
| JP Morgan X EMS | 10,762         | IPCA + 4.49%            | 100.90% CDI    | 10/17/2022 | Fair Value Hedge |
| JP Morgan X EMS | 2,006          | IPCA + 4.71%            | 101.60% CDI    | 10/15/2024 | Fair Value Hedge |
| JP Morgan X EMS | 3,733          | IPCA + 5.11%            | 103.50% CDI    | 10/15/2027 | Fair Value Hedge |
| Itau BBA x EMS  | 155,000        | IPCA + 5.08%            | 103.70% CDI    | 09/15/2025 | Fair Value Hedge |
| <b>EMG</b>      |                |                         |                |            |                  |
| Itaú BBA X EMG  | 8,392          | IPCA + 5.60%            | 101.75% CDI    | 06/15/2022 | Fair Value Hedge |
| Itaú BBA X EMG  | 7,532          | IPCA + 5.66%            | 102.65% CDI    | 06/17/2024 | Fair Value Hedge |
| JP Morgan X EMG | 3,636          | IPCA + 4.49%            | 100.90% CDI    | 10/17/2022 | Fair Value Hedge |
| JP Morgan X EMG | 678            | IPCA + 4.71%            | 101.60% CDI    | 10/15/2024 | Fair Value Hedge |
| JP Morgan X EMG | 1,261          | IPCA + 5.11%            | 103.50% CDI    | 10/15/2027 | Fair Value Hedge |
| Itau BBA x EMG  | 50,000         | IPCA + 5.08%            | 103.70% CDI    | 09/15/2025 | Fair Value Hedge |
| <b>EPB</b>      |                |                         |                |            |                  |
| Itaú BBA X EPB  | 15,173         | IPCA + 5.60%            | 101.75% CDI    | 06/15/2022 | Fair Value Hedge |
| Itaú BBA X EPB  | 13,618         | IPCA + 5.66%            | 102.65% CDI    | 06/17/2024 | Fair Value Hedge |
| JP Morgan X EPB | 11,635         | IPCA + 4.49%            | 100.90% CDI    | 10/17/2022 | Fair Value Hedge |
| JP Morgan X EPB | 2,169          | IPCA + 4.71%            | 101.60% CDI    | 10/15/2024 | Fair Value Hedge |
| JP Morgan X EPB | 4,035          | IPCA + 5.11%            | 103.50% CDI    | 10/15/2027 | Fair Value Hedge |
| Safra x EPB     | 135,000        | IPCA + 5.08%            | 103.70% CDI    | 09/15/2025 | Fair Value Hedge |
| <b>ESE</b>      |                |                         |                |            |                  |
| Itaú BBA X ESE  | 9,333          | IPCA + 5.60%            | 101.75% CDI    | 06/15/2022 | Fair Value Hedge |
| Itaú BBA X ESE  | 8,376          | IPCA + 5.66%            | 102.65% CDI    | 06/17/2024 | Fair Value Hedge |
| JP Morgan X ESE | 7,126          | IPCA + 4.49%            | 100.90% CDI    | 10/17/2022 | Fair Value Hedge |
| JP Morgan X ESE | 1,328          | IPCA + 4.71%            | 101.60% CDI    | 10/15/2024 | Fair Value Hedge |
| JP Morgan X ESE | 2,472          | IPCA + 5.11%            | 103.50% CDI    | 10/15/2027 | Fair Value Hedge |
| Safra x ESE     | 65,000         | IPCA + 5.08%            | 103.70% CDI    | 09/15/2025 | Fair Value Hedge |
| <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 |
| <b>ERO</b>      |                |                         |                |            |                  |
| Itaú x ERO      | 195,000        | IPCA + 4.62%            | 104.00% CDI    | 04/15/2026 | Fair Value Hedge |
| Itaú x ERO      | 130,000        | IPCA + 4.62%            | 104.00% CDI    | 04/15/2026 | Fair Value Hedge |
| <b>EAC</b>      |                |                         |                |            |                  |
| Itaú x EAC      | 105,000        | IPCA + 4.62%            | 104.00% CDI    | 04/15/2026 | Fair Value Hedge |
| Itaú x EAC      | 70,000         | IPCA + 4.62%            | 104.00% CDI    | 04/15/2026 | Fair Value Hedge |

# Results for the 1st quarter of 2021

On March 31, 2021 the company also took out Non Deliverable Forwards (NDFs) for its subsidiary, Alsol Energias Renováveis. The amounts are shown below:

| Operation               | Acquisition |                |                         | Maturity   |
|-------------------------|-------------|----------------|-------------------------|------------|
|                         | Assets      | Notional (USD) | Fixed transaction value |            |
| Santander x Alsol       | USD @ 5.66  | 549            | 3,111                   | 05/07/2021 |
| Bank of America x Alsol | USD @ 5.46  | 1,099          | 5,999                   | 04/08/2021 |
| XP x Alsol              | USD @ 5.40  | 1,125          | 6,081                   | 04/20/2021 |
| XP x Alsol              | USD @ 5.41  | 665            | 3,595                   | 04/30/2021 |
| Bank of America x Alsol | USD @ 5.36  | 175            | 940                     | 06/24/2021 |
| Bank of America x Alsol | USD @ 5.38  | 657            | 3,534                   | 08/10/2021 |
| Bank of America x Alsol | USD @ 5.39  | 140            | 755                     | 08/25/2021 |
| Bank of America x Alsol | USD @ 5.41  | 525            | 2,842                   | 10/11/2021 |
| XP x Alsol              | USD @ 5.16  | 159            | 818                     | 07/05/2021 |
| XP x Alsol              | USD @ 5.16  | 55             | 286                     | 07/15/2021 |
| XP x Alsol              | USD @ 5.16  | 2,496          | 12,875                  | 06/22/2021 |

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

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

## Parent company

| Fair Value Option                | Reference value |            | Description                      | Fair value       |                  |
|----------------------------------|-----------------|------------|----------------------------------|------------------|------------------|
|                                  | 03/31/2021      | 12/31/2020 |                                  | 03/31/2021       | 12/31/2020       |
| Debt (Hedge Object)              | 145,600         | 145,600    | Foreign Currency - USD and LIBOR | (230,430)        | (211,061)        |
|                                  |                 |            | <b>Long Position</b>             |                  |                  |
|                                  |                 |            | Foreign Currency - USD and LIBOR | 230,430          | 211,061          |
|                                  |                 |            | <b>Short Position</b>            |                  |                  |
| Forex Swap<br>(Hedge Instrument) | 145,600         |            | CDI Interest Rate                | (147,251)        | (146,075)        |
|                                  |                 | 145,600    | Net swap position                | 83,179           | 64,986           |
|                                  |                 |            | <b>Net debt position + Swap</b>  | <b>(147,251)</b> | <b>(146,075)</b> |

## Consolidated

| Derivatives                          | Reference value |            | Description                     | Fair value         |                    |
|--------------------------------------|-----------------|------------|---------------------------------|--------------------|--------------------|
|                                      | 03/31/2021      | 12/31/2020 |                                 | 03/31/2021         | 12/31/2020         |
| Debt (Hedge Object)                  | 2,319,714       | 2,319,714  | Fixed rate                      | (2,833,170)        | (2,912,171)        |
| Interest swaps<br>(Hedge Instrument) | 2,319,714       | 2,319,714  | <b>Long Position</b>            |                    |                    |
|                                      |                 |            | Fixed rate                      | 2,840,466          | 2,919,736          |
|                                      |                 |            | <b>Short Position</b>           |                    |                    |
|                                      |                 |            | CDI Interest Rate               | (2,340,178)        | (2,338,900)        |
|                                      |                 |            | Net swap position               | 500,288            | 580,836            |
|                                      |                 |            | <b>Net debt position + Swap</b> | <b>(2,332,882)</b> | <b>(2,331,335)</b> |

| Fair Value Option                       | Reference value |            | Description                      | Fair value         |                    |
|---|-----------------|------------|----------------------------------|--------------------|--------------------|
|   | 03/31/2021      | 12/31/2020 |                                  | 03/31/2021         | 12/31/2020         |
| Debt designated to<br>Fair Value Option | 2,605,635       | 2,760,867  | Foreign Currency - USD and LIBOR | (3,682,105)        | (3,782,278)        |
| Forex Swap<br>(Derivative)              | 2,605,635       | 2,760,867  | <b>Long Position</b>             |                    |                    |
|   |                 |            | Foreign Currency - USD and LIBOR | 3,725,954          | 3,842,393          |
|   |                 |            | <b>Short Position</b>            |                    |                    |
|   |                 |            | CDI Interest Rate                | (2,617,971)        | (2,768,137)        |
|   |                 |            | Net swap position                | 1,107,983          | 1,074,256          |
|   |                 |            | <b>Net debt position + Swap</b>  | <b>(2,574,122)</b> | <b>(2,708,022)</b> |

The subsidiaries calculated the Fair Value of the derivatives as of March 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 21 and 22 and the positive performance of the hedge mechanisms used, as described above. The Company and its subsidiaries do not intend to settle these contracts before maturity. They also have different expectations for the results presented as Fair Value - as shown below. To ensure perfect management, daily monitoring is conducted in order to keep risk to a minimum and obtain better financial results.

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

## Sensitivity analysis

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

### a) Exchange variance

If the exchange exposure as of March 31, 2021 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<br>(Probable<br>(*)) | Scenario II<br>(Deterioration of<br>25%) | Scenario III<br>(Deterioration of<br>50%) |
|--|-----------|---------------------------|---------------------------------|--|---|
| <b>Foreign-Currency Debt - USD and LIBOR</b>         | (145,600) |                           | (138,865)                       | (194,788)                                | (250,712)                                 |
| Change in Debt                                       | -         |                           | 6,735                           | (49,188)                                 | (105,112)                                 |
| <b>Forex Swap</b>                                    |           | Exchange rate<br>increase |                                 |  |   |
| <b>Long Position</b>                                 |           |                           |                                 |  |   |
| Derivative Financial Instruments - USD and LIBOR     | 230,430   |                           | 223,695                         | 279,618                                  | 335,542                                   |
| Variance - USD and LIBOR                             | -         |                           | (6,735)                         | 49,188                                   | 105,112                                   |
| <b>Short Position</b>                                |           |                           |                                 |  |   |
| Derivative Financial Instruments - CDI Interest Rate | (147,251) |                           | (147,251)                       | (147,251)                                | (147,251)                                 |
| <b>Subtotal</b>                                      | 83,179    |                           | 76,444                          | 132,367                                  | 188,291                                   |
| <b>Net Total</b>                                     | (62,421)  |                           | (62,421)                        | (62,421)                                 | (62,421)                                  |

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

The derivatives in the "Probable Scenario" calculated based on the net analysis of the above operations until the maturity thereof, adjusted to present value by the fixed rate in Brazilian Reais as of March 31, 2021, which is reflected in the negative present value of R\$ 62,421, 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\$ 62,421 in the scenarios where the Brazilian real exchange rate lost 25% and 50%, a scenario in which some of the current caps would be exceeded.

## Consolidated

| Operation  | Exposure           | Risk                   | Scenario I (Probable) (*) | Scenario II (Deterioration of 25%) | Scenario III (Deterioration of 50%) |
|--|--------------------|------------------------|---------------------------|------------------------------------|-------------------------------------|
| <b>Foreign-Currency Debt - USD and LIBOR</b>         | <b>(2,605,635)</b> |                        | <b>(2,306,428)</b>        | <b>(3,152,152)</b>                 | <b>(3,997,876)</b>                  |
| Change in Debt                                       | -                  |                        | 299,207                   | (546,517)                          | (1,392,241)                         |
| <b>Forex Swap</b>                                    |                    |                        |                           |                                    |                                     |
| <b>Long Position</b>                                 |                    |                        |                           |                                    |                                     |
| Derivative Financial Instruments - USD and LIBOR     | 3,725,954          | Exchange rate increase | 3,426,747                 | 4,272,471                          | 5,118,195                           |
| Variance - USD and LIBOR                             | -                  |                        | (299,207)                 | 546,517                            | 1,392,241                           |
| <b>Short Position</b>                                |                    |                        |                           |                                    |                                     |
| Derivative Financial Instruments - CDI Interest Rate | (2,617,971)        |                        | (2,617,971)               | (2,617,971)                        | (2,617,971)                         |
| <b>Subtotal</b>                                      | <b>1,107,983</b>   |                        | <b>808,776</b>            | <b>1,654,500</b>                   | <b>2,500,224</b>                    |
| <b>Net Total</b>                                     | <b>(1,497,652)</b> |                        | <b>(1,497,652)</b>        | <b>(1,497,652)</b>                 | <b>(1,497,652)</b>                  |

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

The derivatives in the "Probable Scenario" calculated based on the net analysis of the above operations until the maturity thereof, adjusted to present value by the fixed rate in Brazilian Reais as of March 31, 2021, which is reflected in the negative present value of R\$ 1,497,652, 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\$ 1,497,652 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.

## b) Interest rate variance

If the interest-rate exposure as of March 31, 2021 were maintained, and the effects on the future financial statements simulated by type of financial instrument and for two different scenarios, the following results would be obtained (restated as for the reporting date):

| Operation                                  | Exposure           | Risk            | Scenario I (Probable) (*) | Scenario II (Deterioration of 25%) | Scenario III (Deterioration of 50%) |
|--|--------------------|-----------------|---------------------------|------------------------------------|-------------------------------------|
| <b>Local Currency Debt - Interest Rate</b> | <b>(2,319,714)</b> |                 | <b>(2,319,714)</b>        | <b>(2,319,714)</b>                 | <b>(2,319,714)</b>                  |
| Change in Debt                             | -                  |                 | -                         | -                                  | -                                   |
| <b>Interest swaps</b>                      |                    |                 |                           |                                    |                                     |
| <b>Long Position</b>                       |                    |                 |                           |                                    |                                     |
| Derivative Financial Instruments - Fixed   | 2,840,466          | Increase in CDI | 2,840,466                 | 2,840,466                          | 2,840,466                           |
| Change - Interest rates                    | -                  |                 | -                         | -                                  | -                                   |
| <b>Short Position</b>                      |                    |                 |                           |                                    |                                     |
| Derivative Financial Instruments - CDI     | (2,340,178)        |                 | (2,340,178)               | (2,486,349)                        | (2,631,841)                         |
| Variance - CDI + TJLP                      | -                  |                 | -                         | (146,171)                          | (291,663)                           |
| <b>Subtotal</b>                            | <b>500,288</b>     |                 | <b>500,288</b>            | <b>354,117</b>                     | <b>208,625</b>                      |
| <b>Net Total</b>                           | <b>(1,819,426)</b> |                 | <b>(1,819,426)</b>        | <b>(1,965,597)</b>                 | <b>(2,111,089)</b>                  |

Considering the exposure of financial instruments indexed to interest rates as of March 31, 2021 is maintained and the respective accumulated annual indexes are (CDI = 0.49%, SELIC = 0.49% TJLP = 4.39%, IPCA = 2.05%, TR = 0.00% per annum) and if the indexes vary in accordance with the three scenarios defined, the net financial result would

be affected by:

| Instruments                              | Exposure (R\$ thousand) | Risk              | Scenario I (Probable)(1) | Scenario II (Deterioration of 25%) | Scenario III (Deterioration of 50%) |
|--|-------------------------|-------------------|--------------------------|------------------------------------|-------------------------------------|
| <b>Receivable financial instruments:</b> |                         |                   |                          |                                    |                                     |
| Money market and secured funds           | 6,351,855               | Increase in CDI   | 233,113                  | 291,391                            | 349,670                             |
| <b>Payable financial instruments:</b>    |                         |                   |                          |                                    |                                     |
| Swap                                     | (2,617,971)             | Increase in CDI   | (96,080)                 | (120,100)                          | (144,120)                           |
|  | (9,369,339)             | Increase in CDI   | (343,855)                | (429,819)                          | (515,783)                           |
|  | (932)                   | Increase in TJLP  | (41)                     | (51)                               | (62)                                |
| Loans, financing and debentures          | (5,649,462)             | Rise in IPCA      | (115,814)                | (144,768)                          | (173,721)                           |
|  | (380)                   | Increase in SELIC | (2)                      | (3)                                | (3)                                 |
|  | (645,241)               | High TR           | -                        | -                                  | -                                   |
| Subtotal (2)                             | (18,283,325)            |                   | (555,792)                | (694,741)                          | (833,689)                           |
| Total -losses (2)                        | (11,931,470)            |                   | (322,679)                | (403,350)                          | (484,019)                           |

(1) Considers the CDI rate at March 31, 2022 (3.67% per annum), quote of the estimates presented by the recent BACEN survey, dated March 31, 2021, Selic rate of 0.49% per annum, TJLP of 4.39% per annum, TR of 0.0% per annum and IPCA of 2.05% per annum.

(2) Does not include fixed-interest transactions worth R\$ 1,766,424.

### c) Change in energy price curve

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

| Instruments                    | Gross Margin (R\$ thousand) | Risk            | Scenario I (Probable) | Scenario II (Deterioration of 25%) | Scenario III (Deterioration of 50%) |
|--------------------------------|-----------------------------|-----------------|-----------------------|------------------------------------|-------------------------------------|
| <b>Scenario 1</b>              |                             |                 |                       |                                    |                                     |
| Purchase (contract + exposure) | (325,983)                   | Increase in PLD | (16,248)              | (20,310)                           | (24,372)                            |
| Sale (contract + exposure)     | 367,656                     |                 | 22,624                | 28,280                             | 33,936                              |
| <b>Total Scenario 1</b>        | <b>41,673</b>               |                 | <b>6,376</b>          | <b>7,970</b>                       | <b>9,564</b>                        |
| <b>Scenario 2</b>              |                             |                 |                       |                                    |                                     |
| Purchase (contract + exposure) | (325,983)                   | Decrease in PLD | 16,248                | 20,310                             | 24,372                              |
| Sale (contract + exposure)     | 367,656                     |                 | (22,624)              | (28,280)                           | (33,936)                            |
| <b>Total Scenario 2</b>        | <b>41,673</b>               |                 | <b>(6,376)</b>        | <b>(7,970)</b>                     | <b>(9,564)</b>                      |
| <b>Net total</b>               |                             |                 | <b>-</b>              | <b>-</b>                           | <b>-</b>                            |

### 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.

## 36. Post-employment benefits

### 36.1 Retirement and pension supplementation plan

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

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

In the period ended March 31, 2021 the expense on sponsoring these plans was R\$ 582 (R\$ 540 as of March 31, 2020) at the parent company and R\$ 10,938 (R\$ 10,920 as of March 31, 2020) in post-employment benefits in the consolidated statement of profit or loss for the period.

### 36.2 Retirement Bonus and Premium:

The Company and its subsidiaries EMG, ENF, Energisa Soluções S/A, ETO, ESE, ECOM, Energisa Planejamento and Parque Eólico Sobradinho, are parties to a collective agreement under which employees are entitled to a retirement bonus/premium paid upon application for retirement at the National Social Security Institute (INSS). At the subsidiary ETO the bonus ranges from 2.0 to 5.5 times the employee's salary, depending on seniority (at least 5 years, but limited to 35 years) upon applying for the retirement benefit. Employees admitted after May 01, 1997 are not entitled to this bonus.

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

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

In the period ended March 31, 2021 the expense on maintaining this plan amounted to R\$ 97 (R\$ 408 as of March 31, 2020) at the parent company and R\$ 398 (R\$ 976 as of March 31, 2020) in post-employment benefits in the consolidated statement of profit or loss.

### 36.3 Health care plan:

The Company maintains a post-employment benefit plan for medical and hospital assistance for active and retired employees and pensioners and their legal dependents. The Company's monthly contributions are for the average premiums calculated by the operator/insurance company, multiplied by the number of lives insured. These premiums are adjusted annually for the claims ratio, the variance in medical and hospital costs, sales costs and other expenses incurred on the insurance operation, in order to maintain the technical and actuarial equilibrium of the policy. Contributions collected from retired employees, pensioners and former employees are restated the same way.

The subsidiaries EMG, ENF and ESOL have their own refund policies, under which employees are entitled to a reimbursement of 60% of their medical expenses. This benefit ceases immediately upon termination or retirement. In the period ended March 31, 2021 the expenses on this benefit amounted to R\$ 1,443 (R\$ 1,194 as of March 31, 2020) at the parent company and R\$ 20,014 (R\$ 25,541 as of March 31, 2020) in the consolidated statement. Includes R\$ 90 (R\$ 50 as of March 31, 2020) for the actuarial calculation of the post-employment benefit plan at the parent company and R\$ 1,890 (R\$ 2,193 as of March 31, 2020) in the consolidated statement.

## 37. Consolidated commitments

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

### (1) Sale of electricity

|  | Energy sale contract - Reais thousand |         |         |         |         |              |
|--|---------------------------------------|---------|---------|---------|---------|--------------|
|  | Effective date                        | 2021    | 2022    | 2023    | 2024    | 2024 onwards |
| Energisa Comercializadora de Energia Ltda. | 2021 to 2031                          | 578,362 | 328,629 | 200,860 | 129,895 | 864,303      |

### (2) Electricity purchases

|  | Energy purchase contract - Reais thousand (*) |                  |                  |                  |                  |                   |
|--|---|------------------|------------------|------------------|------------------|-------------------|
|  | Effective date                                | 2021             | 2022             | 2023             | 2024             | 2024 onwards      |
| Energisa Nova Friburgo Distribuidora Energia S/A | 2021 to 2031                                  | 62,408           | 84,642           | 86,720           | 88,897           | 684,338           |
| Energisa Minas Gerais Distribuidora Energia S/A  | 2021 to 2054                                  | 287,285          | 378,767          | 378,458          | 382,756          | 4,593,054         |
| Energisa Paraíba Distribuidora Energia S/A       | 2021 to 2054                                  | 548,410          | 591,673          | 578,420          | 570,727          | 9,426,224         |
| Energisa Sergipe Distribuidora Energia S/A       | 2021 to 2054                                  | 365,144          | 449,774          | 447,880          | 429,878          | 7,078,872         |
| Energisa Borborema Distribuidora Energia S/A     | 2021 to 2054                                  | 89,256           | 95,340           | 91,920           | 89,673           | 1,480,525         |
| Energisa Mato Grosso Distribuidora Energia S/A   | 2021 to 2054                                  | 1,621,887        | 2,153,683        | 2,106,781        | 2,157,935        | 21,394,145        |
| Energisa Tocantins Distribuidora Energia S/A     | 2021 to 2054                                  | 317,029          | 414,446          | 415,998          | 411,048          | 6,340,439         |
| Energisa Mato Grosso do Sul Distribuidora S/A    | 2021 to 2054                                  | 854,140          | 1,084,546        | 1,099,067        | 1,101,504        | 14,489,241        |
| Energisa Sul - Sudeste Distribuidora Energia S/A | 2021 to 2054                                  | 590,466          | 822,565          | 818,431          | 813,098          | 10,248,641        |
| Energisa Comercializadora de Energia Ltda.       | 2021 to 2031                                  | 540,963          | 258,580          | 208,243          | 154,604          | 1,077,242         |
| Energisa Rondônia - Distribuidora de Energia S/A | 2021 to 2054                                  | 547,656          | 599,373          | 583,332          | 596,604          | 7,531,927         |
| Energisa Acre - Distribuidora de Energia S/A     | 2021 to 2054                                  | 167,252          | 286,988          | 306,521          | 309,562          | 4,796,544         |
|  |   | <b>5,991,896</b> | <b>7,220,377</b> | <b>7,121,771</b> | <b>7,106,286</b> | <b>89,141,192</b> |

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

### (3) Rental of land to build power plants

|                               | Rental of land to build power plants |       |       |       |       |              |
|-------------------------------|--------------------------------------|-------|-------|-------|-------|--------------|
|                               | Effective date                       | 2021  | 2022  | 2023  | 2024  | 2024 onwards |
| Alsol Energias Renováveis S/A | 2021 to 2043                         | 3,489 | 3,489 | 3,777 | 3,761 | 72,639       |

The amounts referring to energy acquisition contracts lasting between 8 and 30 years represent the volume contracted at the average current price in the period ended March 31, 2021, which have been ratified by ANEEL.

## 38. Additional information to the cash flows

As of March 31, 2021 and December 31, 2020 the equity changes that did not affect the Company's consolidated cash flows relating to the business combination are as follows:

|   | 03/31/2021 | 12/31/2020 |
|---|------------|------------|
| <b>Other noncash transactions</b>                           |            |            |
| Concession Financial Asset - Segregation of Assets          | 119,602    | 735,709    |
| Concession financial asset - Fair value compensatable asset | 131,380    | 222,606    |
| Compensation and restatement of concession contract asset   | 269,788    | 115,230    |
| <b>Operating activities</b>                                 |            |            |
| Acquisition of intangible assets                            | 292,670    | 98,195     |
| Acquisition of grids - transfer to special obligations      | 12,650     | 24,210     |
| Leasing - CPC 06 (R2)                                       | -          | 24,946     |
| Recoverable Pis and COFINS taxes - Effects of reducing ICMS | 23,491     | 399,307    |
| FIDC Investment Fund  | 200,000    | -          |
| <b>Investment activities</b>                                |            |            |
| Credit acquisition of intangible assets                     | 292,670    | 98,195     |
| Special obligations - transfer for acquisition of grids     | (12,650)   | (24,210)   |
| Intangible assets - CPC 06 (R2)                             | -          | 24,946     |

## 39. Earnings per share

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

|   | 03/31/2021    | 03/31/2020    |
|---|---------------|---------------|
| Net income for the period - parent company                                    | 819,763       | 573,023       |
| Weighted average in thousands of shares                                       | 1,814,562     | 1,814,562     |
| Basic net income per share - R\$  | <b>0.45</b>   | <b>0.32</b>   |
| Net income for the period - consolidated                                      | 873,337       | 581,706       |
| Earnings on continued operation:  |               |               |
| Shareholders of parent company  | 819,763       | 573,023       |
| Noncontrolling shareholders   | 53,574        | 8,683         |
| Net income for the period - parent company                                    | 819,763       | 573,023       |
| Weighted average in thousands of shares                                       | 1,814,562     | 1,814,562     |
| Dilutive effect of subscription bonus convertible into shares and ILP program | 38,545        | 35,499        |
| Basic and diluted net income per share - R\$ (*)                              | <b>0.4949</b> | <b>0.3097</b> |
| Net income for the period - consolidated                                      | 873,337       | 581,706       |
| Earnings on continued operation:  |               |               |
| Shareholders of parent company  | 819,763       | 573,023       |
| Noncontrolling shareholders   | 53,574        | 8,683         |

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

## 40. Subsequent events

### 40.1 Rate flags

ANEEL decided to trigger the Yellow Flag Tier for April 2021 and the Red Flag Tier 1 for May 2021, after analyzing the hydrological situation in Brazil.

### 40.2 Rate Adjustments

## Subsidiary EMS:

By way of Ratifying Resolution 2.855/2021 issued April 22, 2021, ANEEL approved the Company's rate adjustment effective from April 22, 2021, with an average rate increase to be felt by consumers of 8.9%.

## Subsidiary EMT:

By way of Ratifying Resolution 2.856/2021 issued April 22, 2021, ANEEL approved the Company's rate adjustment effective from April 22, 2021, with an average rate increase to be felt by consumers of 8.9%.

## Subsidiary ESE:

By way of Ratifying Resolution 2.860/2021 issued April 22, 2021, ANEEL approved the Company's rate adjustment effective from April 22, 2021, with an average rate increase to be felt by consumers of 8.9%.

## 40.3 Capital Increase - Subsidiary EPM

The EGM held April 01, 2021 approved the capital increase of the subsidiary Energisa Participações Minoritárias S/A in the amount of R\$ 200,000, with the Company's share capital rising from R\$ 5,009,167 to R\$ 5,209,167, also allocating R\$ 200,000 to the formation of the Company's capital reserve account, pursuant to article 182 (1,a) of Brazilian Corporation Law by the issuance of 15,707,835 new registered book-entered shares with no par value of the Company for the issuance price of R\$ 25.465 per share, established, with no unjustified dilution for the current shareholders, based on the criteria set out in article 170 (1, I) of Brazilian Corporation Law, as per the Appraisal prepared by the Appraisal Firm ("New Preferred Shares"), duly approved unanimously by the shareholders in attendance at this Meeting and filed at Company's head office, to be paid in at sight by the shareholder Itaú Unibanco S.A., in local currency, with R\$ 12.7325 per share allocated to the Company's share capital and R\$ 12.7325 per share allocated to the Company's capital reserve.

## 40.4 Loans taken out

On April 07, 2021 the Company and its direct subsidiaries secured local-currency funding of R\$ 315,000 from Banco Santander Brasil, incurring CDI plus 1.70% p.a., as follows:

| Subsidiaries      | Amount issued  | Maturities |
|-------------------|----------------|------------|
| Energisa S/A      | 145,000        | 04/11/2023 |
| Energisa Minas    | 25,000         | 04/11/2023 |
| Energisa Rondônia | 45,000         | 04/11/2023 |
| Energisa Acre     | 100,000        | 04/11/2023 |
| <b>Total</b>      | <b>315,000</b> |            |

## 40.5 Rede Energia Offering

On April 07, 2021 the CVM notified the Company it had authorized the registration of the Offering, by way of Official Letter 185/2021/CVM/SRE/GER-1. On April 13 the Company published the Offering notice pursuant to article 11 of CVM Directive 361, issued March 5, 2002, as amended ("ICVM 361/02"). Under the terms of the Notice, the Offering shall be made at auction ("Auction") at B3 S.A. - Brasil, Bolsa, Balcão ("B3") on May 14, 2021, entailing the acquisition of up to 8,975,847 (eight million nine hundred seventy-five thousand eight hundred forty-seven) common shares issued by Rede Energia and currently in circulation.

The Offering shall be made at the restated price of R\$ 8.11 per share, in accordance with the adjustment mechanism stipulated in item 3.7.1. of the Notice and previous disclosures regarding the matter. Already reflected in the published Notice, this price is equal to the amount of R\$ 8.42, net of the distributed interim dividends approved by the Company's Board of Directors on March 11, 2021 and paid on March 29, 2021, equal to R\$

0.3171531230597 per share.

## 40.6 Loan settled early

On April 15, 2021 the direct subsidiaries settled early Finame financing loans amounting to R\$ 5,923 taken out from Banco Itaú Unibanco S/A, as follows:

| Subsidiaries           | Amount settled | Settlement date |
|------------------------|----------------|-----------------|
| Energisa Minas         | 3,645          | 04/15/2021      |
| Energisa Nova Friburgo | 418            | 04/15/2021      |
| Energisa Borborema     | 853            | 04/15/2021      |
| Energisa Soluções      | 1,007          | 04/15/2021      |
| <b>Total</b>           | <b>5,923</b>   |                 |

## 40.7 Termination of Share Buyback Program

Termination on April 23, 2021 of the Buyback Plan approved by the Energisa S.A. Board of Directors on April 15, 2021 following the acquisition of Units subject to this Program, which entailed the acquisition at market price on the stock exchange of 1,100,000 Company Units, consisting of 1,100,000 common shares and 4,400,000 preferred shares of the Company, on this date equal to 0.30% and 0.44% of the total shares issued and free float of the Company respectively.

The shares bought back under the Buyback Program will be held in the Treasury to subsequently cover obligations arising out of the stock option programs approved periodically by the Company's Board of Directors under the Company's Long-Term Share-Based Incentive Plan approved at the Extraordinary General Meeting held April 25, 2018 ("Share Option Programs -ILP").

Acquired shares not transferred to the beneficiaries of the 1<sup>st</sup> Share Options Program - ILP shall be held in the Treasury to preferably be awarded to beneficiaries of the other Share Option Programs.

## 40.8 Calculation of arbitration award

On May 03, 2021 the parent company Energisa S.A. announced the award delivered (currently being calculated) under the material confidential arbitration filed by Energisa S.A. and its subsidiary Energisa Soluções S.A. against São João Energética S.A. informed in the financial statements of Energisa S.A.

The Court of Arbitration unanimously ordered São João Energética S.A. to pay Energisa S.A. the historic amount of R\$ 110,251 to be monetarily restated by the IPCA price index plus interest of 1% a month since 10/22/2016 and to reimburse arbitration costs and expenses incurred.

The Arbitration Award is still subject to possible motions for clarification to be filed by the parties.

# Results for the 1st quarter of 2021

## 40.9 Advance of dividends for FY 2021 - Subsidiaries

On May 13, 2021 the subsidiaries below approved the distribution of interim dividends based on the statement of financial position of as of March 31, 2021, as follows:

| Subsidiaries   | Dividend amount | Amount per share (R\$) | Payment date      |
|--|-----------------|------------------------|-------------------|
| Energisa Paraíba                                       | 93,558          | 101.8970751611 ON      | From 05/14/21     |
| Energisa Borborema                                     | 8,776           | 29.9612325933 ON       | From 05/14/21     |
| Energisa Sergipe                                       | 42,685          | 218.3278770286 ON      | From 05/14/21     |
| Energisa Minas Gerais                                  | 35,177          | 42.9721816940 ON       | From 05/14/21     |
| Energisa Nova Friburgo                                 | 3,181           | 105.6169046354 ON      | From 05/14/21     |
| Energisa Sul Sudeste                                   | 46,869          | 482.6275383062 ON      | From 05/14/21     |
| Energisa Mato Grosso do Sul                            | 120,199         | 185.7752738499 ON      | From 05/14/21     |
| Rede Power   | 37,857          | 144.0038695333 ON      | From 05/14/21     |
| Energisa Para I  | 2,255           | 0.0147757991 ON        | From 05/14/21     |
| Energisa Goiás I                                       | 2,548           | 0.0181446481 ON        | From 05/14/21     |
| <b>Distribution based on Special dividend reserves</b> |                 |                        |                   |
| Energisa Para I  | 2,559           | 0.0167715567 ON        | From May 14, 2021 |
| Energisa Goiás I                                       | 3,634           | 0.0258796948 ON        | From May 14, 2021 |

## Board of Directors

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**Ivan Müller Botelho**  
Chairman

**Ricardo Perez Botelho**  
Vice Chairman

**Marcilio Marques Moreira**  
Board Member

**Omar Carneiro da Cunha Sobrinho**  
Board Member

**Antonio Jose de Almeida Carneiro**  
Board Member

**José Luiz Alqueres**  
Board Member

**Luciana de Oliveira Cezar Coelho**  
Board Member

**Maurício Perez Botelho**  
Alternate member

**Marcelo Silveira da Rocha**  
Alternate member

**André da La Saigne de Botton**  
Alternate member

**Franklin Jambin Ma**  
Alternate member

## Fiscal Council

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**Jorge Nagib Amary Junior**  
Board Member

**Flavio Stamm**  
Board Member

**Carlos Jurgen Temke**  
Board Member

**Vania Andrade de Souza**  
Board Member

**Mario Daud Filho**  
Board Member

**Gilberto Aparecido de Farias**  
Alternate member

**Gilberto Lerio**  
Alternate member

**Vicente Moliterno Neto**  
Alternate member

**Antonio Eduardo Bertolo**  
Alternate member

**Emiliano Ricci Sanchez**  
Alternate member

## Executive Board

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**Ricardo Perez Botelho**  
CEO

**Mauricio Perez Botelho**  
CFO and Investor Relations Officer

**Alexandre Nogueira Ferreira**  
Regulatory Affairs and Strategy Officer

**José Marcos Chaves de Melo**  
Logistics and Supplies Officer

**Daniele Araújo Salomão Castelo**  
Personnel Management Officer

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

A free translation from Portuguese into English of the Report on the Review of Interim Financial Information.

## Independent Auditor's Review Report on Quarterly information

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To  
Shareholders, Directors and Officers of  
**Energisa S.A.**  
Cataguases - MG

### Introduction

We have reviewed the accompanying individual and consolidated interim financial information, contained in the Quarterly Information Form (ITR) of Energisa S.A. ("Company") for the quarter ended March 31, 2021, comprising the statement of financial position as of March 31, 2021 and the related statements of profit or loss, of comprehensive income, of changes in equity and cash flows for the three month period then ended, including the explanatory notes.

Management is responsible for preparation of the individual and consolidated interim financial information in accordance with Accounting Pronouncement NBC TG 21 - Interim Financial Reporting, and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the fair presentation of this information in conformity with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of the Quarterly Information Form (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

### Scope of review

We conducted our review in accordance with Brazilian and international standards on review engagements (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion on the individual and consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in the quarterly information referred to above are not prepared, in all material respects, in accordance with NBC TG 21 and IAS 34 applicable to the preparation of Quarterly Information Form (ITR), and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

## Other matters

### *Statements of value added*

The abovementioned quarterly information includes the individual and consolidated statement of value added (SVA) for the three-month period ended March 31, 2021, prepared under Company's Management responsibility and presented as supplementary information by IAS 34. These statements have been subject to review procedures performed together with the review of the quarterly information with the objective to conclude whether they are reconciled to the interim financial information and the accounting records, as applicable, and if its format and content are in accordance with the criteria set forth by NBC TG 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that they were not prepared, in all material respects, consistently with the overall individual and consolidated interim financial information.

Rio de Janeiro, May 13, 2021.

ERNST & YOUNG  
Auditores Independentes S.S.  
CRC - 2SP 015.199/O-6

Roberto Cesar Andrade dos Santos  
Accountant CRC - 1RJ 093.771/O-9