



**EQUATORIAL S.A.**

*Publicly-Held Company*

Corporate Taxpayer ID (CNPJ) No. 03.220.438/0001-73

Company's Registry (NIRE) 213.0000938-8 | CVM Code No. 02001-0

**NOTICE TO SHAREHOLDERS**

**CLOSING OF THE PERIOD FOR EXERCISE OF THE PREEMPTIVE RIGHT AND PROCEDURES FOR  
SUBSCRIPTION OF REMAINS**

**EQUATORIAL S.A.**, corporation, headquartered in the City of São Luís, State of Maranhão, at Alameda A, Quadra SQS, No. 100, Loteamento Quitandinha, Annex A, room 31, Bairro Altos do Calhau, Zip Code No. 65.070-900, with its articles of incorporation registered with the Commercial Board of the State of Maranhão (JUCEMA) under NIRE 213.0000938-8, registered with the Corporate Taxpayer ID (CNPJ) under No. 03.220.438/0001-73, registered with the Brazilian Securities Commission ("CVM") as a publicly held company category "A", under code No. 02001-0 ("Company"), hereby, in addition to the material fact and notice to shareholders disclosed on April 25th, 2024, in relation to the capital increase approved, within the authorized capital limit, at the Board of Directors' meeting held on August 14<sup>th</sup>, 2024, in the amount of up to BRL 2,500,000,002.50 (two billion, five hundred million and two reais and fifty cents), with the issuance, for private subscription, of up to 76,923,077 (seventy-six million, nine hundred and twenty-three thousand and seventy-seven) new common shares, all registered, book-entry and without par value, at the issue price per share of BRL 32.50 (thirty-two reais and fifty cents) ("Capital Increase"), inform its shareholders, investors and the market in general what follows:

**1. CLOSING OF THE TERM FOR THE EXERCISE OF THE PREEMPTIVE RIGHT**

**1.1. End of Term for Exercise of Preemptive Right.** The period for exercising preemptive rights in the subscription of common shares issued by the Company to be issued under the Capital Increase began on August 21<sup>st</sup>, 2024 (inclusive) and ended on September 20<sup>th</sup>, 2024 (inclusive).

**1.2. Number of Subscribed Shares.** During the period for exercising the preemptive right, 74,188,422 (Seventy-four million, one hundred eighty-eight thousand, four hundred twenty-two) common, registered, book-entry shares with no par value issued by the Company were subscribed, at the issue price of BRL 32.50 (thirty-two reais and fifty cents) per share, totaling BRL 2,411,123,715.00 (two billion, four hundred eleven million, one hundred twenty-three thousand, seven hundred fifteen reais), which corresponds to approximately 96.44% of the total number of common, registered, book-entry shares with no par value, available for subscription within the scope of the Capital Increase.



**1.3. Reaching the Minimum Subscription.** The number of shares subscribed during the period for exercising the preemptive right exceeds 61,538,462 (sixty-one million, five hundred and thirtyeight thousand, four hundred and sixty-two) common, nominative, book-entry shares with no par value, in the total amount of BRL 2,000,000,015.00 (two billion and fifteen reais)) whose subscription was necessary for the ratification of the partially subscribed Capital Increase ("Minimum Subscription"). Thus, the Capital Increase became irrevocable and irreversible, and the Board of Directors, after the end of the subscription procedure and apportionment of unsubscribed remaining shares (as below), ratify the Capital Increase.

## **2. UNSUBSCRIBED SHARES AND LEFTOVERS SUBSCRIPTION**

**2.1. Number of unsubscribed shares.** During the period of exercise of the preemptive right, 2,734,655 (two million, seven hundred thirty-four thousand, six hundred fifty-five) common, nominative, book-entry shares with no par value, corresponding to approximately 3.56% of the total number of common, nominative, book-entry shares with no par value, available for subscription within the scope of the Capital Increase were not subscribed.

**2.2. Leftovers Subscription.** Pursuant to article 171, paragraph 7, "b" of Law No. 6,404, of December 15th, 1976, as amended ("Brazilian Corporate Law"), the subscriber who, upon subscription, requested the reservation of unsubscribed shares, may subscribe remaining unsubscribed shares in the same proportion of the preemptive rights to the subscription of shares, both own and acquired from third parties – that it has effectively and timely exercised.

2.2.1. The subscriber who, upon subscription of shares during the period of exercise of the preemptive right, did not request reservation of unsubscribed shares will not be entitled to subscribe remaining unsubscribed shares, pursuant to article 171, paragraph 7, "b" of Brazilian Corporate Law.

**2.3. Leftovers subscription rights.** Each share subscribed during the period for exercising the preemptive right will grant the subscriber who, at the time of subscription, requested to reserve the unsubscribed shares, the right to subscribe 0.0368633130156 common, nominative, book-entry shares with no par value.

2.3.1. The percentage of rights to remaining shares that each subscriber who requested reservation of remaining shares can subscribe was calculated by multiplying **(1)** the quotient of dividing **(a)** the total number of remaining shares available to be subscribed by **(b)** the total number of shares effectively subscribed during the term of exercise of



the preemptive right by all subscribers who requested reservation of unsubscribed shares, for **(2)** 100 (one hundred), as follows:

Total Unsubscribed shares	(S) 2,734,655
Shares subscribed by subscribers who asked for unsubscribed share (TAs)	74,183,647
Number of unsubscribed shares for each subscribed share	(S/TAs) 0.0368633130156
Transformation into percentage	(x 100) 100
Percentage of Unsubscribed shares	3.6863313015603%

**2.4. Fractions of shares.** Fractions of shares arising from the exercise of the right to subscribe for unsubscribed shares will be disregarded.

### **3. ADDITIONAL ORDER FOR UNSUBSCRIBED SHARES**

**3.1. Additional leftovers.** Upon subscription of the unsubscribed shares to which he is entitled, under the terms of item 2.2 above, the subscriber may request an additional number of remaining unsubscribed shares, subject to availability of unsubscribed shares. Thus, the number of shares subscribed during the Unsubscribed Subscription Period may even exceed the number of unsubscribed shares to which each shareholder is entitled (according to item 2.3 above), up to the limit of available unsubscribed shares.

**3.2. Allocation of additional leftovers.** Subscription requests for additional unsubscribed shares will only be met if, after the proportional subscription of unsubscribed shares, under the terms of item 2.3 above, there are still unsubscribed shares remaining, which will be apportioned in accordance with the following rules ("First Apportionment"): (i) if the total number of shares subject to requests for additional remaining shares exceeds the amount of available remaining shares, a proportional apportionment will be made among the subscribers who have requested the reservation of additional remaining shares, which must be apportioned proportionally to the number of shares that such subscribers have subscribed in the exercise of preemptive rights; and (ii) if the total number of shares requested for additional remaining shares is equal to or less than the amount of available remaining shares, the requests for additional remaining shares will be fully met.

**3.3. Fractions of shares.** Fractions of shares arising from the apportionment of additional remaining shares will be disregarded.

### **4. ASSIGNMENT OF LEFTOVERS SUBSCRIPTION RIGHTS**



**4.1. Impossibility of assigning the right to subscribe for leftovers.** The assignment of the right to subscribe for unsubscribed shares is prohibited independent or autonomous to the preemptive right.

## **5. DEADLINE FOR SUBSCRIPTION OF LEFTOVERS AND REQUEST FOR ADDITIONAL LEFTOVERS**

**5.1. Deadline for subscription of leftovers.** The right to subscribe for unsubscribed shares and to request additional unsubscribed shares must be exercised between September 25<sup>th</sup>, 2024 (inclusive) and October 1<sup>st</sup>, 2024 (inclusive) ("Subscription Period for Unsubscribed Shares").

## **6. PROCEDURE FOR SUBSCRIPTION OF REMAINS**

**6.1. Subscription through the Bookkeeper.** The subscriber must exercise his right to subscribe for unsubscribed shares through Itaú Corretora de Valores S.A., the institution responsible for the bookkeeping of the shares issued by the Company ("Bookkeeper") by October 1<sup>st</sup>, 2024, at 4:00 p.m., Brasília time, through the Bookkeeper branch network. Or through telephones 3003-9285 (capital cities and metropolitan regions) and 0800 7209285 (other locations) to: (A) complete and sign the subscription form, according to the model to be provided by the Bookkeeper, (B) deliver the documentation described in item 15 below, and (C) pay the corresponding price.

**6.2. Shares held in custody at the Central Depository.** Subscribers must exercise their right to subscribe for unsubscribed shares through their custody agents, **observing the rules of B3 S.A. – Brasil, Bolsa, Balcão ("B3") for the subscription of unsubscribed shares.**

## **7. DEFINITION OF THE QUANTITY OF REMAINS ALLOCATED TO THE SUBSCRIBER**

**7.1. Communication by the Company.** The Company will opportunistically inform the Bookkeeping Company and B3's Central Depository of Assets ("Central Depository") about the final allocation of surpluses for each subscriber.

**7.2. Disclosure to Subscribers.** The Bookkeeping Company will make available to subscribers, and the Central Depository will make available to custody agents, who in turn will make available to subscribers, information regarding the number of shares actually allocated within the scope of the unsubscribed shares and the total amount to be paid up.



## **8. PAYMENT OF REMAINING SHARES**

**8.1. Deadline for payment.** Once the number of unsubscribed shares allocated and subscribed by each subscriber is defined, the common shares subscribed within the scope of the unsubscribed shares must be paid in national currency, in a single installment, within three (3) business days from the communication about the allocation final balance between subscribers.

**8.2. Payment of the Shares Deposited at the Bookkeeping Company.** Subscribers who exercised the right to subscribe for the unsubscribed shares through the Bookkeeper must go to one of its agencies and observe the rules and procedures applicable.

**8.3. Central Depository.** Subscribers exercising their right to subscribe for the remaining shares through their custody agents must contact their respective agents and observe the specific procedures for paying the remaining shares.

## **9. POSSIBILITY OF NEW ROUNDS OF LEFTOVERS**

**9.1. Conditions for Second Apportionment.** If, after the subscription of the remaining shares, there are still unsubscribed shares, such apportionment procedure will be repeated, with the opening of a period of 5 (five) days from the publication of a new Notice to Shareholders informing the number of remaining shares unsubscribed ("Second Apportionment").

**9.2. Right to subscribe for leftovers in occasional rounds.** Once the conditions for carrying out additional rounds for the subscription of unsubscribed shares have been verified, each and every subscriber who expresses in the subscription bulletin of the First Apportionment the interest in reserving new unsubscribed shares in the Second Apportionment is to be apportioned among such subscribers in proportion to the shares subscribed in the period preferably and in the First Apportionment.

## **10. NON-PERFORMANCE OF THE REMAINING AUCTION**

**10.1. Auction.** Since the Minimum Subscription was reached during the period for exercising the preemptive right, any remaining shares not subscribed after the subscription and apportionment of the remaining shares will be cancelled, and the sale on the stock exchange provided for in article 171, § 7, item "a" of the Brazilian Corporate Law, will not be carried out.



## **11. NO TIME LIMIT FOR INVESTMENT WITHDRAWAL**

**11.1. No Opening of the Period for Retraction.** Since it was possible to condition the subscription of the Capital Increase, under the terms of the Shareholders' Notices, no additional period will be granted for the withdrawal of the investment decision after the end of the rounds of unsubscribed shares, even if the Capital Increase has been partially subscribed.

## **12. HOMOLOGATION OF THE CAPITAL INCREASE**

**12.1. Homologation of the Capital Increase.** Considering the achievement of the Minimum Subscription, once the Unsubscribed Subscription Period has ended, a meeting of the Board of Directors will be held to ratify the Capital Increase, even if partially subscribed, without the need to reform or amend the Company's bylaws.

## **13. SHARES CREDITS**

**13.1. Credit of Subscribed Shares.** The subscribed shares corresponding to the unsubscribed shares subscribed during the Unsubscribed Subscription Period will be issued and credited in the name of the subscribers within three (3) business days after the ratification of the Capital Increase by the Company's Board of Directors.

## **14. CLERK SERVICE LOCATION**

**14.1. Specialized Agencies.** Shareholders whose shares are registered with the Bookkeeping Company may exercise the rights mentioned in this notice to shareholders through the Bookkeeper branch network, or through telephones 3003-9285 (capital cities and metropolitan regions) and 0800 7209285 (other locations).

## **15. DOCUMENTATION FOR SUBSCRIPTION OF SHARES AND ASSIGNMENT OF RIGHTS TO SHAREHOLDERS IN THE BOOKKEEPING ENVIRONMENT**

**15.1. Individuals.** Identity Card, Taxpayer Registration (CPF/MF), proof of address and proof of income.

**15.2. Legal entity.** Original and simple copy of the articles of incorporation or of the articles of incorporation and of the minutes of the assembly or meeting that elected the managers in office, duly filed at the Commercial Board or the competent Civil Registry of Legal Entities, registration card in the National Register of Legal Entities (CNPJ), corporate documentation



granting powers of representation, if applicable, and originals of the Identity Card, Individual Taxpayer Registration (CPF) and proof of residence of its representatives.

**15.3. Investment fund.** Original and copy of the fund's regulations, the administrator/manager's corporate documents and corporate documentation granting representation powers, if applicable, and originals of the Identity Card, Individual Taxpayer Registration (CPF) and proof of residence of the representatives, as well as the fund's registration card in the National Register of Legal Entities (CNPJ).

## **16. ADDITIONAL INFORMATION**

16.1. Additional Information. Additional information on the remainder of the Capital Increase may be obtained on the CVM's (<https://www.gov.br/cvm/pt-br>), B3's ([https://www.b3.com.br/pt br/](https://www.b3.com.br/pt-br/)), and the Company's (<https://ri.equatorialenergia.com.br/pt-br/>) websites.

São Luís, September 24<sup>th</sup>, 2024.

**Leonardo da Silva Lucas Tavares Lima**  
Financial VP, Investor Relations Officer and M&A