

DIVIDEND POLICY

1. OBJECTIVE

The Dividend Policy (“**Policy**”) of Auren Energia S.A. (“**Auren**” or “**Company**”) establishes the guidelines, criteria and procedures for the distribution of dividends and interest on equity to the shareholders of the Company in accordance with and/or in addition to applicable laws and regulations, as well as the Bylaws of the Company.

Besides complying with the laws, rules and regulations in force, decisions on the allocation of the Company's results must be based on the following premises: (i) the need to preserve the financial strength and flexibility of Auren; (ii) creation of value for the Company, its shareholders and other stakeholders; and (iii) the generation of long-term economic value to ensure the perpetuity of the Company.

2. SCOPE

This Policy applies to the shareholders and managers of the Company, as applicable, and to the members of the Financial and Investor Relations areas of Auren.

3. REFERENCES/ APPLICABLE DOCUMENTS

- Bylaws of Auren Energia S.A.;
- Federal Law 6,404, of November 15, 1976, as amended (“Brazilian Corporations Law”);
- Regulations of the Securities and Exchange Commission of Brazil (CVM).
- Brazilian Code of Corporate Governance – Publicly Held Companies; and
- Code of Best Practices of the Brazilian Corporate Governance Institute (IBGC).

4. DEFINITIONS

Audit Board: means the Fiscal Council of the Company, if set up and functioning, as defined in the Bylaws.

Board of Directors: The Board of Directors is the collective decision-making body responsible for defining the Company's business strategy, whose mission is to safeguard the Company's interests and generate value by maximizing the return on investments, especially through operational excellence and business sustainability.

Complementary Dividends: amounts to be distributed to Shareholders in addition to Mandatory Dividends.



Dividends: portion of net income of the Company distributed to shareholders in the form of dividends, pursuant to article 201 et seq of the Brazilian Corporations Law.

Interest on Equity (“IoE”): portion of net income of the Company distributed to shareholders in the form of interest on equity, pursuant to article 9, paragraph 7 of Federal Law 9,249/95 and other relevant laws. Information contained in this Policy about the distribution of Dividends also applies to the payment of IOE, wherever applicable.

Mandatory Dividends or Minimum Mandatory Dividends: portion of net income that the Company must compulsorily distribute to its shareholders, save for the exceptions established by law, currently set in the Bylaws of the Company as 25% of adjusted net income from the year, pursuant to article 202 of the Brazilian Corporations Law.

Shareholders Meeting: means the annual shareholders meeting of the Company, as defined in the Bylaws.

Statutory Board of Executive Officers (“Board of Executive Officers”): The Board of Executive Officers of the Company is tasked with implementing the business strategy defined by the Board of Directors and ensuring that the Company fulfills its corporate purpose and functions. The Board of Executive Officers must implement and disseminate the purposes, principles and values of the Company through corporate processes, systems, policies and activities.

5. GUIDELINES

5.1. Allocation of Net Income and Mandatory Dividends

At the end of each fiscal year, the Company’s financial statements will be prepared in accordance with applicable laws and regulations.

Shareholders will be entitled to receive as Mandatory Dividends, a minimum percentage of twenty-five percent (25%) of the balance of net income calculated and adjusted pursuant to law.

Net income from the fiscal year must observe the deductions established in law and article 41, paragraph 2 of the Bylaws of the Company, which state that:

- (i) 5% of net income must be allocated to the creation of legal reserve, subject to the limits and hypotheses for non-creation established by law;
- (ii) balance net income may be allocated to the creation of a contingency reserve pursuant to applicable rules;

- (iii) portion of net income resulting from donations and government subsidies for investments may be allocated to the tax incentive reserve;
- (iv) the portion of contingency reserve constituted in previous years and corresponding to losses actually incurred or not materialized must be reversed;
- (v) 25% of the net income remaining after the above deductions and reversals will be distributed to shareholders as mandatory dividends;
- (iv) after the deductions and reversals mentioned in items (i) through (iv) above, up to seventy-five percent (75%) may be allocated to the creation of "Investment Reserve", which will be used to finance additional investments in fixed and working capital and for the operational expansion of the Company, its subsidiaries and affiliate companies, until the reserve reaches an amount equivalent to eighty percent (80%) of the capital amount, pursuant to article 199 of the Brazilian Corporations Law;
- (vii) a portion or the entire balance remaining may be withheld for executing the capital budget approved by the Shareholders Meeting;
- (viii) the balance, if any, will be distributed to shareholders as additional dividends.

Pursuant to article 202, paragraph 4 of the Brazilian Corporations Law, payment of Dividends will not be mandatory in the fiscal year in which the Management bodies inform the Annual Shareholders Meeting that it is incompatible with the financial situation of the Company. The Audit Board, if functioning, must give its opinion on said information and Management will forward to the Securities and Exchange Commission of Brazil a justification of the information passed on to Shareholders Meeting within 5 (five) calendar days after the meeting is held.

5.2. Complementary Dividends:

Pursuant to applicable laws, the Board of Directors may deliberate on the distribution of dividends or interest on equity based on the net income from the current year reported in the interim financial statements. The Board of Directors may also declare dividends or interest on equity based on retained earnings or profit reserves existing in the last annual or interim balance sheet, pursuant to applicable rules.

The interim dividends and interest on equity may be charged to the minimum mandatory dividends in accordance with applicable rules.

5.3. Interest on equity

The Company may, upon a resolution of the Board of Directors, also pay interest on equity to its shareholders, pursuant to article 9, paragraph 7 of Federal Law 9,249/95, as amended, and applicable laws.

5.4. Information on the Payment of Dividends or Interest on Equity

Unless otherwise decided by the competent body, dividends must be paid within sixty (60) days from the date when they are declared and, in any case, within the fiscal year.

Unless otherwise decided by the competent body, the Company will pay dividends to those who are on its records as owners or usufructuaries of the shares.

Dividends and Interest on Equity attributed to shareholders will not earn interest or inflation adjustment and, if not claimed after three (3) years from the start date of their payment, will expire in favor of the Company.

6. ROLES AND RESPONSIBILITIES

6.1. Shareholders Meeting

The Shareholders Meeting of the Company, based on a proposal from the Company's management in accordance with law and this Policy, will deliberate on the allocation of net income from the year and the distribution of dividends, pursuant to article 132, clause II of the Brazilian Corporations Law.

6.2. Board of Directors

In addition to those established by applicable laws and the Bylaws of the Company, the Board of Directors will deliberate on the payment of interest on equity or the distribution of dividends based on the net income from the current year, as determined in the interim, semi-annual or quarterly financial statements or those prepared for shorter periods, or based on the profit reserves existing in the last annual or semi-annual financial statements.

6.3. Audit Board

In addition to those established by applicable laws and the Bylaws of the Company, Audit Board of the Company, if established and functioning, will give an opinion on the management proposals to be submitted to the Shareholders Meeting regarding the distribution of dividends.



6.4. Financial and Investor Relations Area

The Financial and Investor Relations area will:

(a) ensure that the proposals for the distribution of Dividends or Interest on Equity submitted to the Board of Directors and/or the Shareholders Meeting comply with this Policy.

(b) coordinate the distribution of Dividends and/or Interest on Equity and disseminate this Policy, in accordance with applicable rules.

7. APPROVAL AND VALIDITY

This Policy was approved at the Board of Directors Meeting held on April 11, 2022 and will be in force indefinitely, and may be revoked or amended at any time, provided it is approved by the Board of Directors.