	Compensation Policy	Code:	PL.CRP.RHU.002
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REVIEW AND APPROVAL

This Policy was approved at the ENEVA Board of Directors Meeting, held on 03/20/2025, and any amendments or revisions shall be submitted to it.

Review	Date	Description of Updates
00	01/31/2019	Document creation.
01	09/02/2021	Document review.
02	03/20/2025	Document review. Item 5.1 – Amendment to the disclosure of the salary positioning indicator; Item 6.3 - Record amendments in Long-Term Incentive programs.

Preparation	Review	Approval
João Antonio Compensation Coordinator	Ricardo Reis Human Resources, Health, Safety and Environment Officer Rodrigo Bayma Compensation, Benefits and Human Resources Compliance Manager	Executive Board Board of Directors



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1. PURPOSE

Eneva's Compensation Policy aims to provide competitive compensation in relation to the market, capable of attracting, motivating and retaining highly qualified professionals, fostering the execution of the company's strategy and promoting sustainable returns, through a structure that rewards results and encourages ownership behavior.

2. APPLICATION


This document applies to all areas that comprise ENEVA's organizational structure, including SPE's, joint ventures and associated companies in which control is held by ENEVA. In other cases, the content of this document shall be brought to the knowledge of its business partner(s) for analysis of the pertinence of full or partial implementation.

3. REFERENCES

- **PL.CRP.CMP.002** - Code of Conduct
- **PL.CRP.GOV.004** - Articles of Association
- **DT.CRP.RHU.001** - Compensation and Transaction Guidelines
- **DT.CRP.RHU.003** - Benefit Granting Guidelines
- **DT.CRP.RHU.005** - Organizational Design Guideline
- Retention and Incentive Guidelines – *Stock Ownership*
- Matching Shares Plan

4. DEFINITION

- **Compensation** – Set of financial compensations and benefits that a worker receives in return for the services provided. This includes salary, bonuses, commissions, direct and indirect benefits, and other incentives.
- **Benchmarking** – Comparison of an organization's practices, processes and performance with those of other leading companies in the market.
- **CACS** - Career and Succession Assessment Cycle.
- **PLR** – Profit Sharing

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- **Matching Shares** – Stock acquisition incentive plan, which grants the participant the opportunity to purchase shares in the Company based on the variable compensation paid.
- **Stock Ownership** – Partners’ Program consisting of a compensation model with long-term incentives, commitment to maintain company shares and consolidation of the interests of the main executives with the interests of the shareholders.

5. PRINCIPLES AND GUIDELINES

Our compensation is guided by principles in line with our culture and behaviors. Furthermore, it is designed to directly reflect the economic and financial profits and losses achieved and the short and long term market value.

Through our structure, we aim to:

5.1. Attract, motivate and retain highly qualified professionals


We are aware of the need for an extremely talented and motivated team and, to ensure competitive compensation, capable of attracting and retaining these professionals, our compensation are compared annually with the market through research and benchmarking. This way, we offer our employees a total compensation positioned around the third market quartile.

We work with transparency and clarity, providing our managers with visibility into the salary positioning of their teams in relation to the market, by means of technology, during the annual Assessment Cycle. We use a tool that applies mathematical guidance, considering aspects such as the time since the last salary change and the results of each employee's evaluation. Therefore, managers are advised to consider this information when making decisions about movement of personnel.

5.2. Leverage and reward sustainable performance and results

Our compensation structure is made up of mature processes for evaluating and rewarding results, which encourage exceeding the high performance standards established by the company. We value offering meaningful rewards, ensuring that such rewards are granted as a direct link to the results achieved.

Decisions on merits and promotions are preferably made during our annual Assessment Cycle, in a process that favors collegial decisions, reducing biases and allowing for a more accurate

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reflection on the performance of each company employee. We evaluate not only deliveries, but also how results are achieved.

Growth within the company is dependent on people's ability, their performance and their contribution to the company's success, regardless of race, color, age, creed, gender, sexual orientation or nationality.

Through our annual Goals Cycle we encourage and provide focus on Eneva's strategic priorities. Our model ensures strong alignment between priorities, executive engagement and shareholder vision in the payment of short-term variable compensation.

5.3. Encouraging Ownership Behavior, Team Spirit and Focus on Results


We take a long-term perspective in our investments and decision-making, and we seek to be equally diligent regarding compensation and allocation of capital.

Our Membership Program exemplifies this principle by aligning incentives and sharing values and culture. The company's partners follow our share ownership guideline, committing to maintain a significant portion of their compensation in an equity stake in the company. Through the ownership requirement, each partner must acquire shares in the company – and continue to own them during their term or position in the company – with a value equivalent to a multiple of their annual salary, as indicated in the table below.

Position	Annual Salary Multiple
Chief Executive Officer	6x
Executive Officers	4x
Officers	3x
General Managers	1x

5.4. Keeping Eneva aligned with best governance practices

Our commitment to maintaining a high standard of corporate governance and sustainable practices is the foundation of our business approach. Therefore, the same person is forbidden from controlling the decision-making process and its respective supervision. At Eneva, no one is allowed to decide on their own compensation.

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6. COMPOSITION OF COMPENSATION

Our principles permeate the different components of compensation in the company, as well as the tools used, which are the basis for ensuring a compensation structure that reflects and, at the same time, fosters our culture. This structure is composed, as the case may be, of (i) fixed compensation, which includes direct or indirect benefits; (ii) short-term incentives linked to the achievement of goals; and (iii) long-term incentives linked to the company's performance and strategy.

6.1 Fixed Compensation

Comprising salary or pro-labore, private pension and benefits, this portion of compensation aims to compensate the performance of each employee according to their scope of activity and seniority. These components are not associated with the Company's performance.


Salary or pro-labore may be reviewed according to meritocratic recognition, preferably during the Career and Succession Assessment Cycle (CACS), which occurs annually at the Company. Adjustments may also be made based on a review of job responsibilities or due to alignment with the market, in order to ensure competitive compensation.

The above compensation is supplemented by private pension and direct or indirect benefits: medical assistance, dental assistance, life insurance, supplementary life insurance, meal vouchers and food vouchers, among others.

Additionally, Eneva establishes salary ranges for each position, taking into account factors such as strategic importance, main duties, scope of responsibilities and other relevant aspects that are inherent to each position, so that employees can be individually positioned considering their level of maturity, professional experience and their contribution to the company's results.

6.2 Short-Term Incentive

Short-term variable compensation consists of an annual amount based on attained Company's goals. Its objective is to remunerate the results achieved by employees according to their performance and return to the Company.

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Short-term variable compensation consists of the payment of bonuses and/or the payment of profit sharing – PLR.

Variable payments as a bonus/gratification may be used in accordance with the attraction and retention strategy and criteria.


6.3 Long Term Incentive

The Company provides long-term incentives as a way of strengthening the relationship between compensation and earnings, in addition to building the company's long-term value based on meritocracy, in addition to motivation, recognition and retention of professionals. Namely:

- (a) Restricted shareholding plan with the objective of granting key employees the opportunity to become Company shareholders through granting of share units, aiming at (i) ensuring the competitiveness of the total compensation levels practiced by ENEVA; (ii) ensuring greater alignment of Beneficiaries' interests with shareholders' interests; (iii) maximizing commitment levels to the generation of sustainable results; as well as (iv) enabling the Company to retain managers and employees;
- (b) Stock Purchase Option Plan – incentive already granted to key employees as an opportunity to become Company shareholders, resulting in (i) better Company management by encouraging Participants to work towards achieving the Company's objectives; and (ii) motivating and retaining managers and employees. Stock Purchase or Subscription Option Plans ("Options") are no longer granted by the Company, with only plans still in the grace period being managed.

Eneva also has two guidelines aimed at encouraging the long-term acquisition and maintenance of shares issued by ENEVA, using part of its variable compensation or the shares that may be received through the share-based incentives mentioned above, as the case may be:

- (c) Matching Shares, an incentive plan aimed at granting employees the opportunity to purchase shares issued by Eneva using the variable compensation received, ensuring greater alignment of beneficiaries with the shareholders' interests and maximizing commitment levels. The participant must assign a portion of his/her short-term incentive to acquire Eneva shares and, in return, receives additional variable

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compensation for purchasing matching shares.

- (d) Retention and Incentive Guidelines – Stock Ownership, part of our partnership program aimed at aligning the interests of Officers, employees and shareholders, encouraging the achievement of sustainable results and sharing value creation, as well as the inherent risks to the business and the capital market. Through this program, which is combined with the Matching Shares Plan and with some of the aforementioned share-based incentive plans, each participant must hold a minimum number of Company shares for the entire period of time that they remain with Eneva.

Such incentives are granted to selected collaborators to: (i) ensure the competitiveness of the total compensation levels practiced by ENEVA; (ii) ensure greater alignment of Beneficiaries' interests with shareholders' interests; (iii) maximize commitment levels to the generation of sustainable results; as well as (iv) enable the Company to retain managers and employees;

7. GENERAL PROVISIONS

These rules, definitions and developments are linked to labor agreements, collective agreements, compliance with labor laws and other legal provisions aimed at formalizing compensation instruments approved in deliberative forums.