

Sustainability Report

**A new energy to
change Brazil**

2020



SUSTAINABILITY IS AN INTEGRAL PART OF EVERYTHING WE DO.

We understand that we must constantly revisit the environmental, social, and governance impacts of our operations, not only to manage risks responsibly, but also to identify opportunities to allocate capital to new businesses that ensure the sustainability of our company.

The Brazilian and global energy industries have been undergoing structural changes. The energy transition is a trend towards more and more energy with less Greenhouse Gas (GHG) emissions. Although Brazil has one of the world's cleanest electricity matrixes, its continental extensions and major social issues pose many challenges, particularly in the pursuit for democratic access to safe low-cost energy that is also sustainable from a social, economic and environmental standpoint.

This report aims to share with society as a whole, the communities surrounding our operations, employees and third parties, suppliers, as well as shareholders and investors, the impact of our main actions throughout 2020, a year marked by unprecedented challenges in our history, which have encouraged us to rethink how we operate and our role in society.

Sustainability Report 2020

HIGHLIGHTS

SOCIAL

01 COVID-19

+7,000 GWh of energy

for the supply of essential activities and potential to supply more than 3.5 million homes in the country*

R\$1.2 million donated to the Salvando Vidas [Saving Lives] project for the purchase of PPE and equipment necessary to supply oxygen to hospitals

770+ hospitals benefited
in 698 municipalities



Led by BNDES and to which Eneva donated **R\$400,000** in 2020 and **R\$800,000** in February 2021

Well-being of the communities surrounding our operations during the pandemic

We strengthened social projects aimed at income generation



Donation of R\$390,000

through the Costurando para o Bem [Sewing for Good] project

We generate income for local seamstresses and craftswomen **making masks and coats for health professionals, employees and communities** in the states of Maranhão and Amazonas

*This calculation was based on EPE's Anuário Estatístico de Energia Elétrica 2021 [2021 Statistic Electricity Yearbook] (reference year 2020), which shows average residential consumption of 165.1 kWh/month in Brazil in 2020.

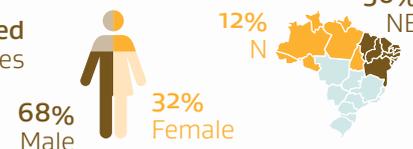
02 OUR PEOPLE

Equity

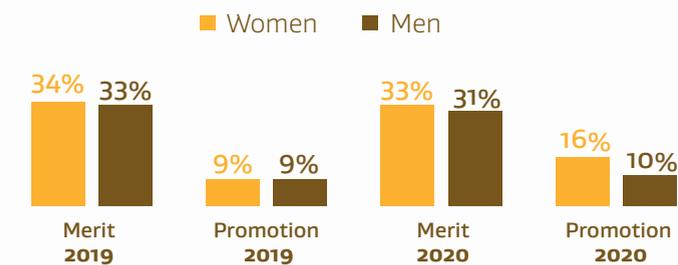
in compensation and opportunities

1st Trainee Program (operational departments): Blind selection

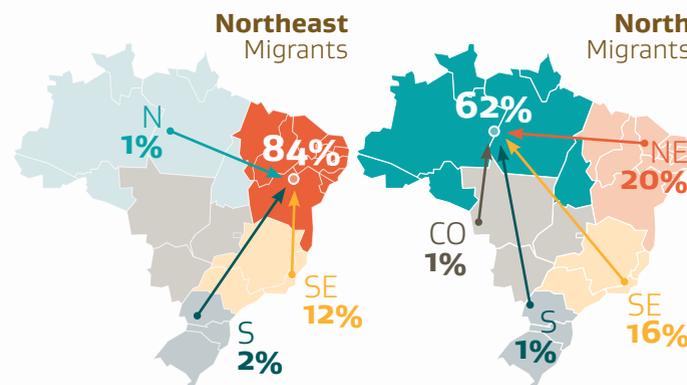
25 Brazilians approved from 14 different States + Federal District



Equity in job promotions and merit pay increases between men and women



Employability in the North and Northeast regions



03 STRENGTHENING COMMUNITIES

Employment and income opportunities

in disadvantaged communities



62,000 people directly benefited

by our social programs, in addition to the impacts of our social and environmental programs linked to operating license conditions

126 new direct jobs created in the North and Northeast Regions in 2020

as a result of our investments in Maranhão, Amazonas and Roraima



75 people benefited directly in the states of Amazonas and Roraima

from our local workforce training programs

04 REGIONAL DEVELOPMENT

Local industry development

Supplier Development Program

R\$2.2 billion invested in 2020

in the maintenance and expansion of our operations in the States of Ceará, Maranhão, Amazonas and Roraima



R\$1.2 billion invested by 2020

in the implementation of the Azulão-Jaguatirica Integrated Project, which will result in **increased reliability** and **reduced cost** of power generation (approx. 26%) in Roraima

143% increase

in the contracted value of local suppliers in 2020



We tripled the number of suppliers

included in our performance evaluation process

Supplier **92.1/100**

Development Index for compliance with health, safety and environmental rules and standards

HIGHLIGHTS

ENVIRONMENTAL | GOVERNANCE

05 CLIMATE CHANGE



R\$0.7 billion invested in 2020
(31% of our total investments in 2020)

in the implementation of the closing of the cycle of natural gas power plants in the Parnaíba Complex, which will lead to an **estimated 35% reduction in the intensity of emissions** from our gas-fired generation park

R\$1.2 billion invested in 2020



in the implementation of the Azulão-Jaguatirica Integrated Project. When operational, the plant will lead to an **estimated 35% reduction in CO₂ emissions** and the generation matrix of the state of Roraima

Strategic positioning

to expand gas supply in the North and Northeast regions,

contributing to the decarbonization of power generation and the industry



We started our first study of climate risks

that will be incorporated into our risk matrix and considered in a more structured way in our strategic planning

06 STRONG ENVIRONMENTAL MANAGEMENT SYSTEM

Further strengthening natural capital management

+14 KPIs

added to the Health, Safety and Environmental Management System



435 hectares preserved in the areas of influence our assets



07 DISCLOSURE OF ESG DATA



1st Greenhouse Gas (GHG) emissions inventory
assured by an independent party

We have committed to respond to the CDP Climate Change and Water Security questionnaires regarding our environmental performance in 2020

We adhered to the CDP (former Carbon Disclosure Project), a non-profit organization that manages a global disclosure system in which investors, companies, cities, states and regions around the world manage and report their environmental impacts



CDP
<https://la-pt.cdp.net>

Seeking to understand the demands and expectations of our stakeholders, such as community leaders, senior management, investors and creditors, industry experts and employees, we updated our materiality study and defined the SDGs correlated to our priority themes, which will now be contemplated in our strategy

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01 ABOUT THIS REPORT

Committed to transparency and the demonstration of value creation in all links of our production chain, we have prepared for the second consecutive year our Sustainability Report, based on the standards of the Global Reporting Initiative (GRI), Core option, after a structured process of materiality. This document also follows specific indicators for the Oil & Gas and Energy industries from the Sustainability Accounting Standards Board (SASB), and is inspired by the provisions of the Integrated Reporting Principles of the International Integrated Reporting Council (IIRC), reflecting the search for continuous improvement in our accountability to various stakeholders. Furthermore, we now address, in our strategy and in this document, the Sustainable Development Goals (SDGs) held as priorities for our activities and relationships.

[GRI 102-54]

The process of developing this report included interviews with the main leaders, in order to demonstrate the performance obtained in the period from January 1 to December 31, 2020, as well as our strategic planning and management practices that aim to ensure the physical integrity of our teams and local communities and the operational integrity of our natural gas exploration & production and power generation assets.

[GRI 102-45 | 102-50]

The information presented herein was examined and formally approved by our Board of Executive Officers. The Board has overseen the preparation of this document and discussed all stages up until final publication. This information did not undergo external verification, with the exception of the data on Greenhouse Gas (GHG) emissions, verified by SGS according to the rules of the Brazilian GHG Protocol Program, and economic-financial data audited by KPMG Auditores Independentes, which follow the International Financial Reporting Standards (IFRS). Our Board of Directors also participated in the preparation process, appreciating the materiality matrix and discussing the themes prioritized throughout the period.

[GRI 102-56 | 102-32]

Any questions or comments about the data presented herein are welcome and can be directed to:

 esg@eneva.com.br

[GRI 102-53]

1.1 MATERIALITY

[GRI 102-42 | 102-43 | 102-44 | 102-46 | 102-47 | 102-49]

Focusing on more assertive and objective communication, we promote, with the support of independent advisors, a materiality process to determine the most relevant topics of our operations and relationships through the eyes of our main stakeholders. The work was based on the GRI guidelines and used the methodologies of Vigeo Eiris, the Dow Jones Sustainability Indices (Energy industry), SASB - Gas Utilities and Distributors, and the studies of BNY Mellon - Sustainability Vision and HSBC - Global ESG Sector Playbook for guidance. As such, the goal is for this document to address aspects that reflect the significant economic, environmental and social impacts of our activities, or that can significantly influence the assessments and strategic decisions of our stakeholders.

This process was structured based on an analysis of internal and external documents, interviews with internal and external audiences, and an online survey with representatives of our teams. The results of the materiality conducted in 2018 were also considered.

The work resulted in a preliminary list of material topics, prioritized based on two axes for the creation of a new materiality matrix:

SIGNIFICANT INFLUENCE ON STAKEHOLDER ASSESSMENTS AND DECISIONS



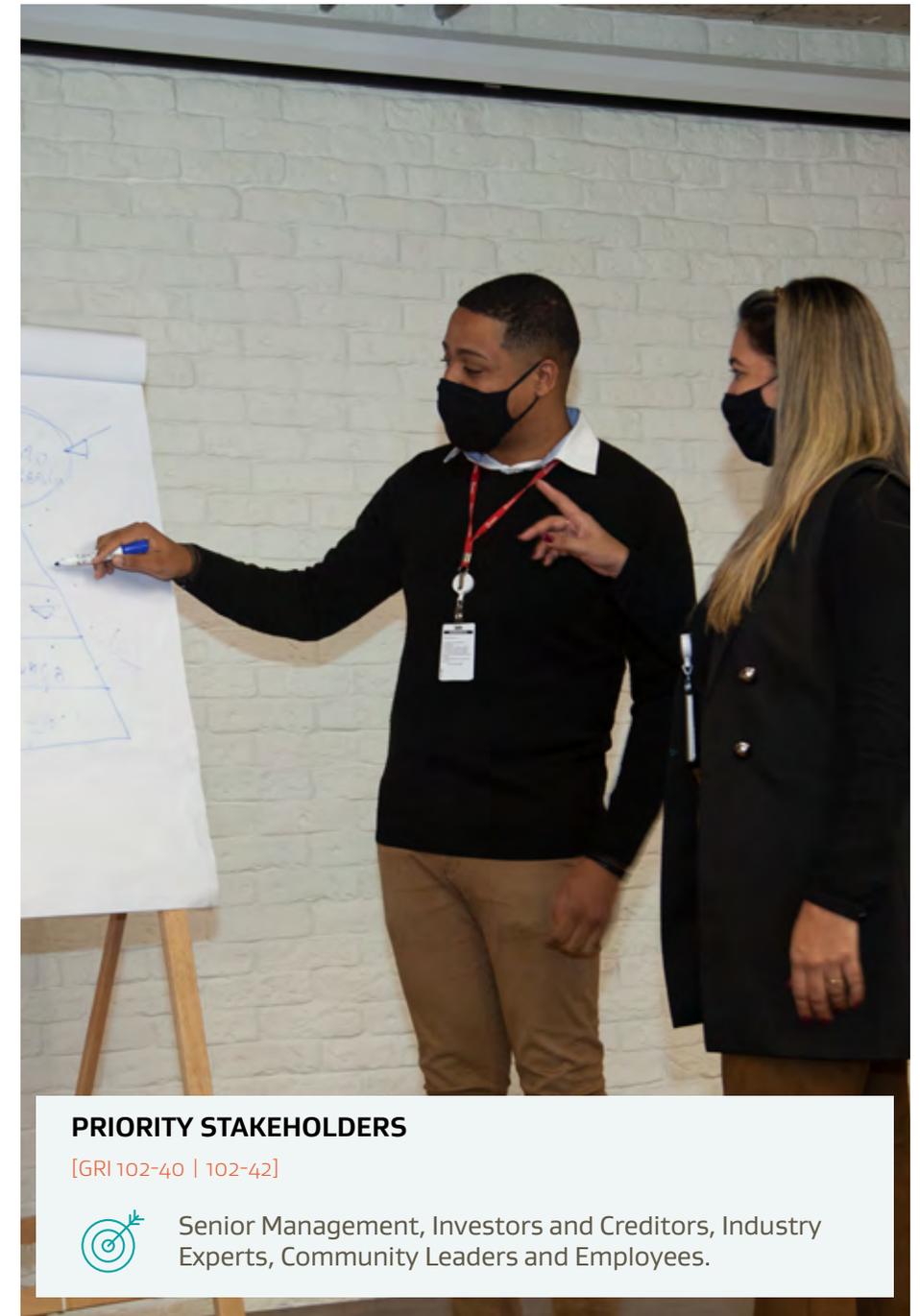
considering their perception of impacts and expectations regarding our activities.

REFLECTION OF SIGNIFICANT ECONOMIC, ENVIRONMENTAL AND SOCIAL IMPACTS



based on the likelihood and severity of the impacts, as well as their criticality to the company's long-term performance and opportunities for growth and improvement.

The impact axis included our executives, investors/creditors, and employees. The influence axis considered industry experts and community leaders, industry studies, and controversies. Based on this cross-referencing, our materiality matrix indicated the most relevant topics, divided into strategic pillars of our business and correlated with the GRI and SASB indicators, in addition to the United Nations (UN) Sustainable Development Goals (SDGs).



PRIORITY STAKEHOLDERS

[GRI 102-40 | 102-42]



Senior Management, Investors and Creditors, Industry Experts, Community Leaders and Employees.

MATERIAL Topics



Topic	1 NO POVERTY	3 GOOD HEALTH AND WELL-BEING	6 CLEAN WATER AND SANITATION	7 AFFORDABLE AND CLEAN ENERGY	8 DECENT WORK AND ECONOMIC GROWTH	10 REDUCED INEQUALITIES	13 CLIMATE ACTION	15 LIFE ON LAND	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Contribution to local socioeconomic development	●				●	●			
Engagement with local communities, traditional peoples and vulnerable groups	●				●	●			
Ethics, integrity and prevention against corruption									●
Energy security and contribution for access to energy				●					
Health and safety of employees and contractors		●			●				
Promotion of healthy work relationships		●			●				
Pollution prevention							●		
Emission management				●			●		
Climate strategy				●			●		
Protection and management of water resources			●	●					
Biodiversity protection and respect for the biome				●				●	

APPENDICES
 For more details, see the complete table in the appendices.
 [GRI 102-40 | 102-44]



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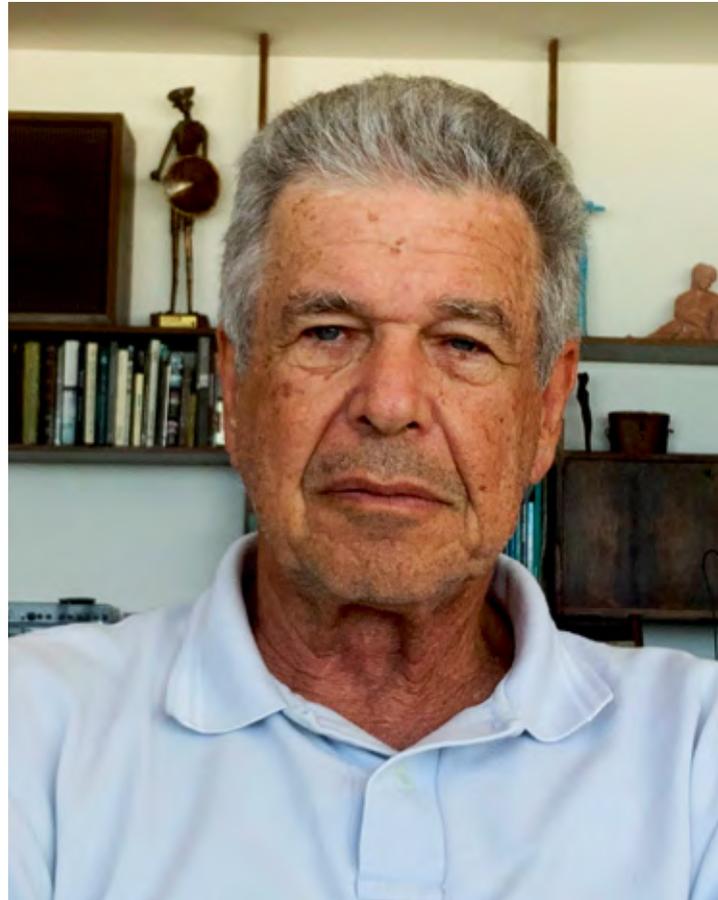
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2 Letter from Management





JERISON KELMAN

CHAIRMAN, ENEVA S.A.

2020 was anything but a normal year. The pandemic had devastating consequences: more than four million people have died worldwide and several hundred million have lost their jobs. The virus has turned the reality of countless companies, employees and their families upside down.

At the same time, the pandemic is yet another wake up call for help on improved sustainable development strategies. In addition to the health risks and the fight against hunger and inequality, the major implications of climate change have been given increased priority in the global agenda. Experts agree that the recovery following the pandemic must take into account the ecological limits of the planet.

Electricity generation sits at the heart of the transition to clean energy, and therefore is a fundamental element when it comes to addressing climate change, limiting global warming and addressing stakeholders with increased demands for higher ESG standards. Despite the growth and increasing cost competitiveness of renewables, decarbonization still is a multiyear and multi-solution process proceeding at different rates around the world. We still need to develop major technology breakthroughs that will allow us to supply the power grid with clean energy even during windless days, cloudy weather, and nighttime. Potentially, for instance, our path to net-zero carbon electricity generation will also encompass carbon capture and storage (CCS), which separates and permanently stores CO₂ pollution from an energy plant's exhaust to keep it out of the atmosphere, and further development of blue and green hydrogen solutions which reduces emissions. Investing in innovation is crucial for reaching decarbonization.

Our view is that addressing greenhouse gas emissions by itself won't be enough, especially in the poverty-stricken regions where we operate. We must play a bigger role. Perhaps one of the greatest challenges ahead of us is how to balance the need to eliminate carbon emissions with socio-economic advancement.

Recent studies in economics, political sciences and epidemiology clearly demonstrate the interdependence between reducing economic inequality and other SDGs. The destruction of the environment, generally thought as a harm handed down by one generation to the next, also exacerbates social inequalities within generations. A degraded environment therefore has the effect of further widening preexisting imbalances. Especially in developing countries, the relationship between environmental and economic inequalities resembles a vicious circle. The injustice of environmental inequalities mechanically reinforces the injustice of socio-economic inequalities: for example, deteriorating health due to pollution makes the situation of the most impoverished still more precarious and, as a consequence, worsens their position in relation to the rest of society.

Preserving the environment while finding solutions that reduce inequalities such as nature-based solutions can have systemic impact at scale.

ABOUT THIS REPORT	LETTER FROM MANAGEMENT	ABOUT ENEVA	FIGHTING COVID-19	INTELLECTUAL & ORGANIZATIONAL CAPITAL	MANUFACTURED CAPITAL	HUMAN CAPITAL	SOCIAL & RELATIONSHIP CAPITAL	NATURAL CAPITAL	FINANCIAL CAPITAL	APPENDICES	GRI CONTENT INDEX	SASB CONTENT INDEX
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For Eneva, 2020 was clearly a booster for our sustainability strategy. We have been reflecting on our wider purpose, investing in multiple ESG initiatives and have provided increased visibility on the topic through our sustainability report, issued in September 2020. We take the matter seriously and will commit ourselves to specific KPI's and targets once we have done a thorough assessment on the key metrics that are directly linked to our strategy. You will see that we have done our homework on assessing where we stand on the Sustainable Development Goals (SDGs) of the United Nations and heading into the right direction to set ambitious ESG targets by the end of 2021. This report will demonstrate just how far we've come in this respect. To be honest, there is still a lot to be done, however, we are very proud of the progress we've made in such a historically challenging year, be it by expanding our people basis, double down on our social projects, holding up to the highest compliance standards, and executing our operations with rigorous monitoring of our environmental footprint.

In the implementation of our sustainability strategy, we are focusing on transparency and continuity. We say what we do, and we do what we say. Above all, however, we regard sustainability not as an additional activity, but rather as a core element of our strategic and normative alignment.

We promote an entrepreneurial culture and thus invest in tomorrow's innovative business models. That has always been the secret of Eneva's success, and it is also the key to transitioning to a sustainable economy.

All actors in society will need to collaborate and do their part in achieving a more sustainable world. Eneva is doing its part by operating its businesses responsibly, taking care of our people/employees, improving our processes and footprint, and providing the energy needed for sustaining the economy. And we have to do more! And more is to come. . .

JERSON KELMAN
ENEVA S.A.
CHAIRMAN

PEDRO ZINNER
ENEVA S.A.
CEO

PEDRO ZINNER

CEO, ENEVA S.A.

ABOUT THIS REPORT	LETTER FROM MANAGEMENT	ABOUT ENEVA	FIGHTING COVID-19	INTELLECTUAL & ORGANIZATIONAL CAPITAL	MANUFACTURED CAPITAL	HUMAN CAPITAL	SOCIAL & RELATIONSHIP CAPITAL	NATURAL CAPITAL	FINANCIAL CAPITAL	APPENDICES	GRI CONTENT INDEX	SASB CONTENT INDEX
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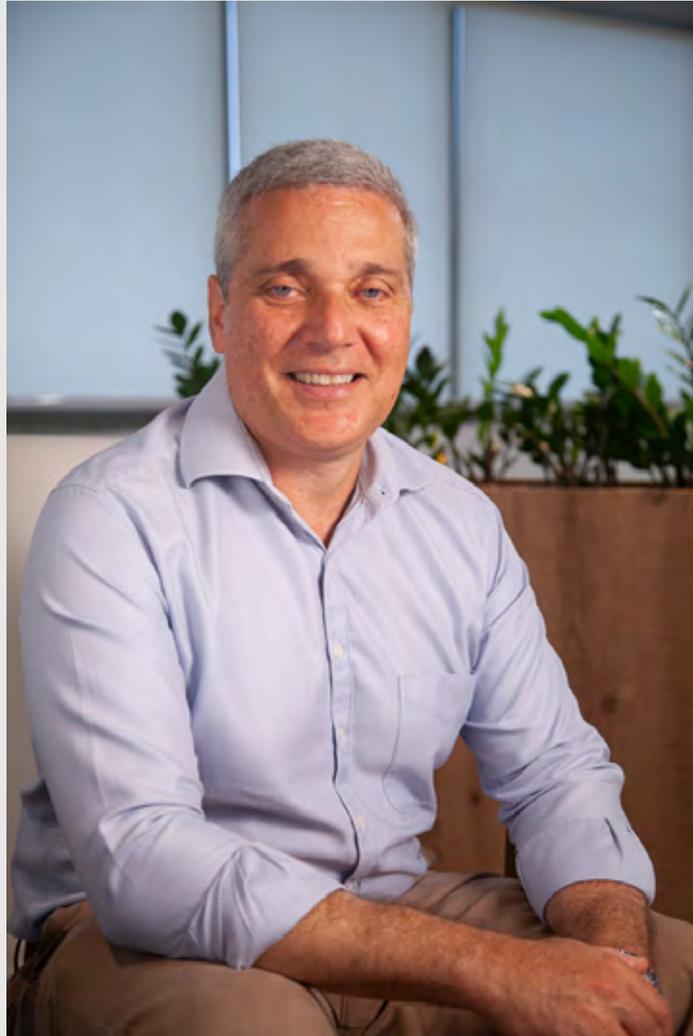
A new energy to
change Brazil



A new energy to
change Brazil

<https://youtu.be/eCQ3eXcuvak>





LINO CANÇADO

CHIEF OPERATIONS OFFICER

ENEVA



We are a verticalized company focused on hydrocarbon exploration & production and power generation from our natural gas fields. Eneva's natural gas reserves and thermal power plants make the Brazilian electricity system reliable, using the cleanest of fossil fuels. The availability and flexibility of our plants play a key role in the energy transition, balancing the intermittency and seasonality of renewable sources. In the most remote regions of the country, Eneva's projects are replacing the consumption of imported fuel oils and diesel with domestic LNG, fostering regional development and contributing to the reduction of greenhouse gas emissions.

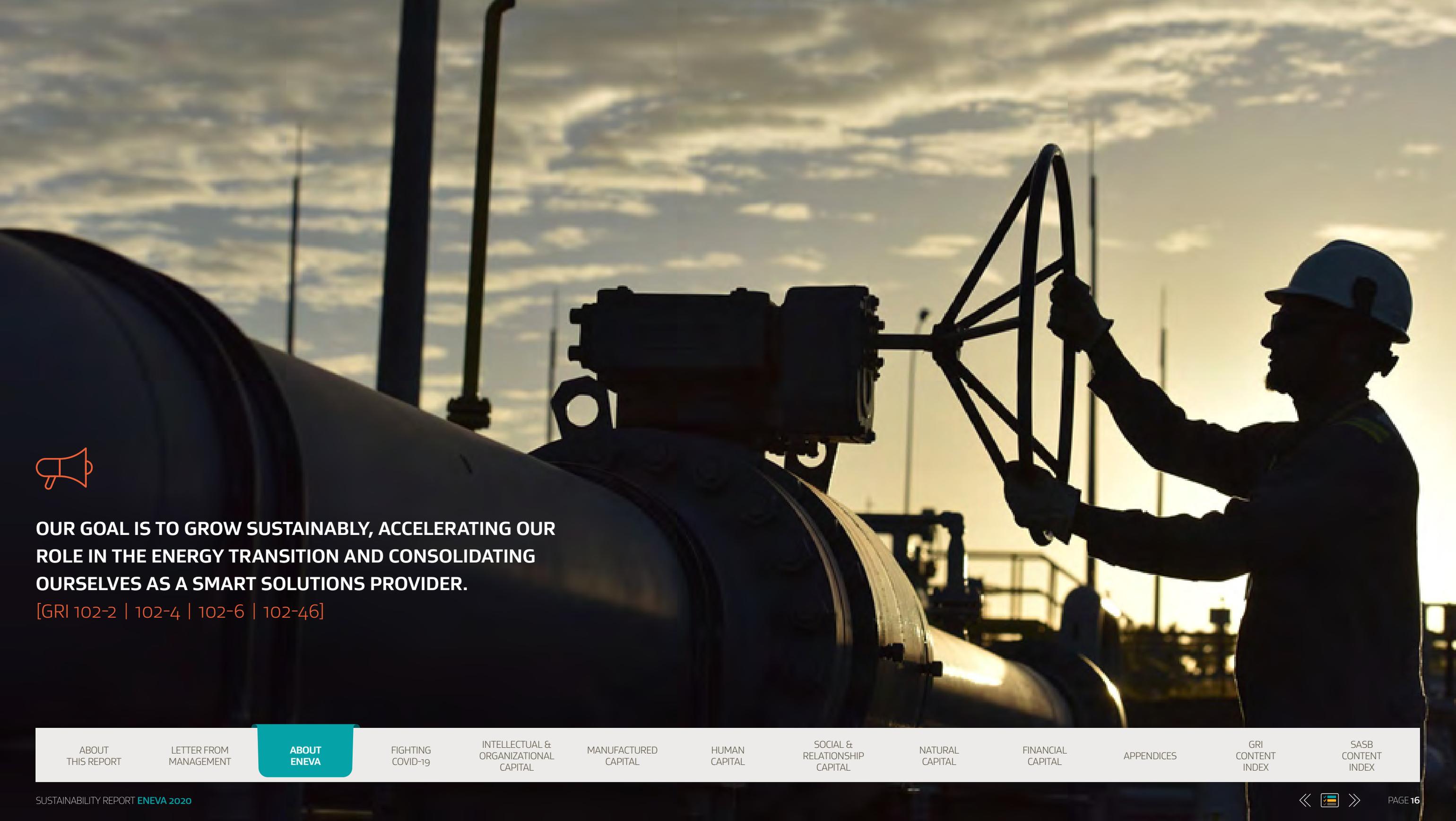


03 ABOUT ENEVA

A new energy to change Brazil

Eneva S.A. is a company listed on the Novo Mercado segment of Brazil’s stock exchange B3 - Brasil, Bolsa e Balcão, which has the highest standard of corporate governance. We are an integrated energy company with complementary businesses in electricity generation and hydrocarbon exploration & production within Brazil. Our business model is based on Reservoir-to-Wire (R2W), with full integration from natural gas exploration through sale of generated energy. Our operation across the value chain provides us with a growth platform to capture a comprehensive variety of opportunities in strategic segments of the energy industry. Natural gas should play a key role in the transition to an even cleaner energy matrix in Brazil. Aside from offering a more competitive cost to end consumers, natural gas has the lowest Greenhouse Gas (GHG) emissions when compared to other fossil fuels. In this sense, we promote and leverage Brazil’s energy transition through natural gas exploration and production in onshore basins, making it possible to increase the country’s gas-fired thermal power generation capacity, meeting the growing Brazilian need for cleaner and more efficient sources of thermal energy.

[GRI 102-1 | 102-2 | 102-6]



**OUR GOAL IS TO GROW SUSTAINABLY, ACCELERATING OUR
ROLE IN THE ENERGY TRANSITION AND CONSOLIDATING
OURSELVES AS A SMART SOLUTIONS PROVIDER.**

[GRI 102-2 | 102-4 | 102-6 | 102-46]

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At the end of 2020, our businesses were focusing on:



We generate safe and competitive energy for the Brazilian electrical system through a thermoelectric generation park with 2.8 GW of installed capacity (78% operational). By the end of 2020, our portfolio was made up of nine thermoelectric power plants, three of which were under construction. The **Parnaíba Complex**, located in Maranhão, includes the Parnaíba I, Parnaíba II, Parnaíba III, and Parnaíba IV plants, as well as two projects under development, Parnaíba V and Parnaíba VI; also in Maranhão was **Itaqui Plant**, and in Ceará we had the **Pecém II plant**, both coal-fired. We are also responsible for the **Tauá Plant**, located in Ceará. New projects that will contribute to the supply of safe and competitive energy to the country include the Azulão-Jaguatirica II Integrated Project, with the construction of the Jaguatirica II plant.



We had ten natural gas fields at the end of 2020, five of which in production - Gavião Real, Gavião Vermelho, Gavião Branco, Gavião Caboclo and Gavião Azul, all in the Parnaíba Basin - and five in development - Gavião Preto, Gavião Branco Norte, Gavião Tesoura and Gavião Carijó, in the Parnaíba Basin, and Azulão, in the Amazonas Basin. We also own exploratory blocks acquired in the 13th and 14th Bidding Rounds of the National Agency for Petroleum, Natural Gas and Biofuels (ANP), in the exploratory drilling and seismic phases, respectively, as well as blocks acquired in the 1st cycle of the ANP's Open Acreage in 2019. In December 2020, we also acquired seven exploratory blocks in the onshore basins of Amazonas and Paraná, in addition to the Juruá field, in the Solimões Basin, in the 2nd cycle of ANP's Open Acreage.



Through Eneva Trading, we also operate in the Energy and Natural Gas Free Market with a robust business platform and solutions developed in accordance with the demands and specificities of different customers.

Main Assets

Full integration from natural gas exploration through electricity trading.

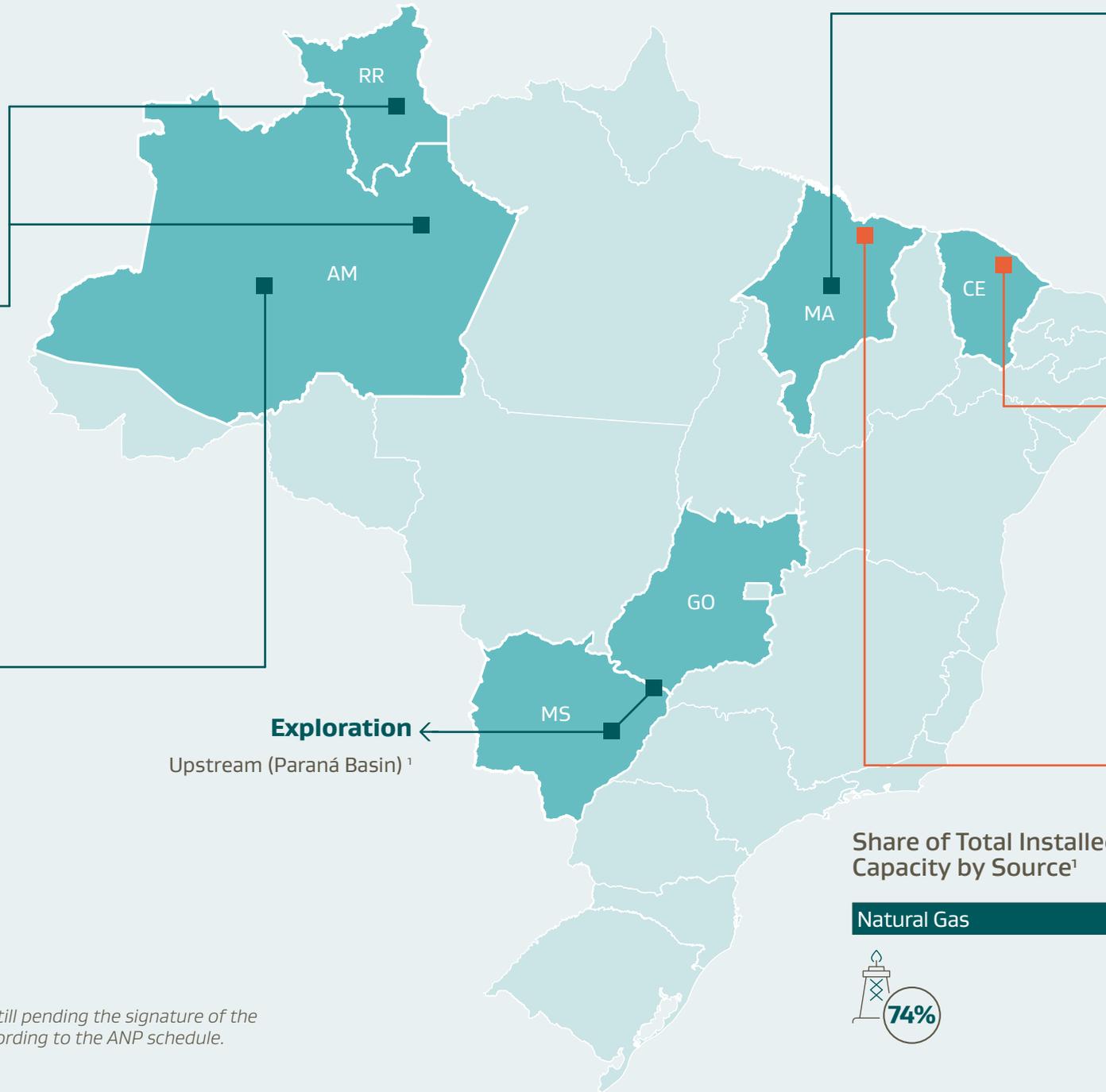
Azulão-Jaguatirica
Integrated Project
Upstream (Amazonas Basin)¹
+ Gas Generation



Juruá Field
Upstream (Solimões Basin)¹
Field with gas potential to be developed



¹ Assets acquired in the 2nd Round of ANP's Open Acreage in December 2020, still pending the signature of the concession agreement with ANP, scheduled to be signed by June 30, 2021, according to the ANP schedule.



Parnaíba Complex
Upstream (Parnaíba Basin)
+ Gas Generation



Pecém II
Coal Generation



Itaqui
Coal Generation



Exploration
Upstream (Paraná Basin)¹

Share of Total Installed Capacity by Source¹



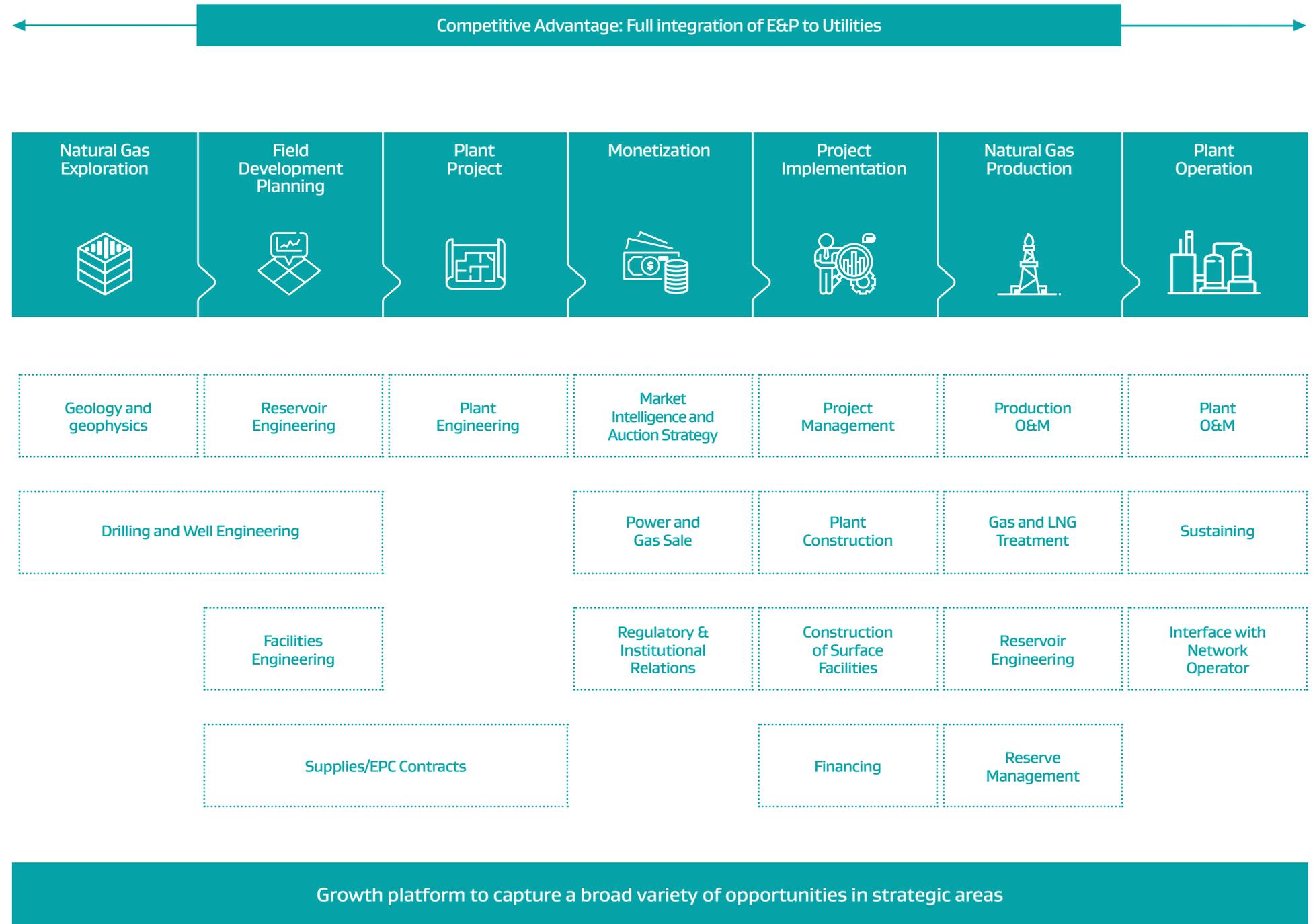
3.1 BUSINESS MODEL

We maintain an innovative business model known as Reservoir-to-Wire (R2W), through which we transform onshore natural gas assets into electric power in a fully integrated manner.

The model, a pioneering adoption in the Parnaíba Complex, allows the trading of electric energy with more attractive costs for the Brazilian electric system, due to the proximity of thermal power plants to the producing wells.

Shipment to the National Interconnected System (SIN) also happens through the transmission network near the thermal power plants.

This way, we efficiently and competitively meet Brazil's growing need for new, cleaner sources of thermal energy.



3.2 ENEVA'S WAY OF BEING

[GRI 102-16]



MISSION STATEMENT

a reliable, competitive, and accountable pioneer in new energy frontiers.



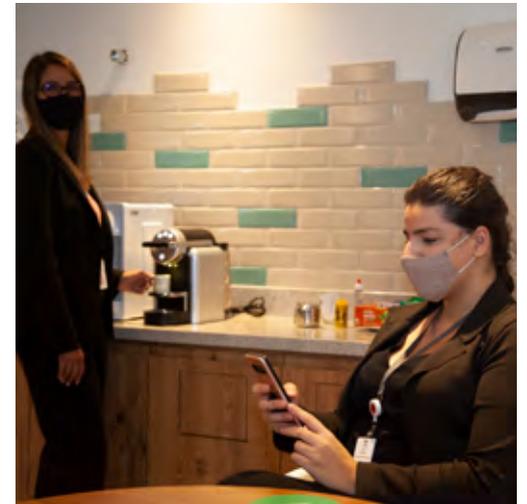
2023 VISION

To reach 4.7 GW contracted generation capacity and become the most admired Brazilian Company for innovation, performance, and people



BEHAVIORS

- » We have the courage to take responsible risks.
- » We are welcoming, constructive, and resilient.
- » We pursue the highest performance standards.
- » We rely on each other.
- » We celebrate and acknowledge success.





3.3 KEY INDICATORS

[GRI 102-7]

Indicators	2018	2019	2020
Number of employees <i>employees and contractors</i>	1,591	3,298	7,047
Concession area for hydrocarbon exploration and production <i>km²</i>	51,811	38,526	47,832
Number of generation plants in operation <i>Quantity</i>	6	6	6
Total installed capacity <i>MW</i>	2,540	2,773	2,773
Net Operating Revenue <i>R\$ million</i>	3,301	3,137	3,243
Net Income <i>R\$ million</i>	886	600	1,008
EBITDA <i>R\$ million</i>	1,460	1,494	1,617
Direct emissions - energy generation <i>tCO₂e</i>	5,451,270	5,414,834	4,550,805
Injury Frequency Rate <i>(Number of injuries x 1,000,000)/man-hour exposed to the risk)</i>	3.33	1.99	2.62
Total investment in Innovation, Research and Development <i>R\$ million</i>	8.0	7.2	16.7

Note: Does not include the portfolio of assets acquired in the 2nd Round of the ANP Open Acreage, held in December 2020, since the signature of the concession contracts only occurred in June 2021. The concession area for hydrocarbon exploration and production, including these assets, totals 66,938 km².

3.4 STAKEHOLDERS ENGAGEMENT

[GRI 102-12 | 102-13 | 102-40 | 102-43]

We maintain a series of actions to engage our stakeholders and communicate the progress of our performance and strategy. Overall, our main stakeholders are:

 <p>Employees and contractors</p>	 <p>Suppliers</p>
 <p>Local and traditional communities</p>	 <p>Clients</p>
 <p>Financial institutions, investors, and the Securities and Exchange Commission</p>	 <p>Associations and NGOs</p>
 <p>Regulatory agencies Aneel, federal, state & local governments</p>	 <p>Academic institutions</p>
 <p>Environmental agencies Brazilian Institute of Environment and Renewable Natural Resources - Ibama; Ministry of Environment - MMA; and other state agencies</p>	 <p>Society</p>



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See GRI Appendices for the frequency and approach of stakeholder engagement.



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4 Fighting Covid-19



Since the first reports regarding the proliferation of Covid-19 were released by public authorities, we have closely monitored and adhered to all recommendations and protocols, focusing on the safety of our own and third-party personnel, as well as the communities in the vicinity of our operations. Additionally, aware of our role in the locations where we operate, we donated hygiene, health, and personal protection materials.

To monitor and examine the situation and the measures taken with a focus on the health and integrity of employees, contractors and communities, we also set up a Crisis Committee, which met periodically.

We have also kept in frequent contact with the public authorities to inform them about the strict protocols enacted, in order to guarantee the continuity of operations and the implementation schedule for the new assets. These procedures are essential for the functioning of core activities and the national socioeconomic development.



IN 2020, WE INVESTED OVER R\$23 MILLION IN ACTIONS TO FIGHT COVID-19.

To maintain integrity in the destination of donated resources, we have also created a Donation and Sponsorship Committee, composed of employees from various departments.



4.1 ACTIONS FOR EMPLOYEES & CONTRACTORS

TO GUARANTEE THE SAFETY OF EMPLOYEES AND CONTRACTORS, ALL OF OUR UNITS WERE EQUIPPED WITH HEALTH SERVICES, WITH DOCTORS, NURSES, AND TRAINED PERSONNEL.

We also quickly adopted preventive measures to help prevent the spread of the coronavirus, considering recommendations from official national and international health agencies, providing hand sanitizer and requiring temperature scans at the access gates to enter our facilities.

Other actions included:

ADAPTED WORK SCHEDULE IN OPERATIONAL DEPARTMENTS

All employees in administrative roles began to work from home during the first months of the pandemic, returning voluntarily from the second half of the year, with shifts to maintain occupancy between 30% and 50% at the headquarters. The work shifts in the operational departments was altered and the teams were organized and sized to minimize commute. Service hours were extended, with intervals between work shifts.

SUPPORT TO SUPPLIERS

The adoption of shared management with labor suppliers, ensuring the availability of Personal Protective Equipment (PPE), such as masks, in all operations.



CLINICAL MONITORING OF EMPLOYEES

We have hired a specialized company to support and update the epidemiological and clinical monitoring of employees in quarantine or isolation



MASS TESTING

We adopted mass testing of employee and contractor teams every seven days.



INFORMATIONAL CAMPAIGNS

Informative campaigns regarding hygiene practices and specific care related to Covid-19 were widely disclosed and internal communication initiatives were expanded. An exclusive service channel for employees was also created.





EMPLOYEE ENGAGEMENT

We seek to engage our employees in our actions and, in 2020, we carried out pulse surveys on Covid-19 initiatives and prevention. The surveys had 241 respondents and included questions regarding communication about the company's operation during the pandemic; maintaining team spirit and communication with colleagues while working from home; satisfaction with the actions taken by the corporation; as well as the main concerns during the period, among others.

THE RESULT WAS A NET PROMOTER SCORE (NPS) OF 86, WHICH DEMONSTRATES THAT WE ARE GOING IN THE RIGHT DIRECTION TO MITIGATE THE IMPACTS OF THE PANDEMIC ON OUR WORK ENVIRONMENT.

HUMAN CAPITAL
 Health, Well-Being & Safety

Find out more about our initiatives such as offering the mental health lecture and benefits through Zenklub.

ABOUT THIS REPORT	LETTER FROM MANAGEMENT	ABOUT ENEVA	FIGHTING COVID-19	INTELLECTUAL & ORGANIZATIONAL CAPITAL	MANUFACTURED CAPITAL	HUMAN CAPITAL	SOCIAL & RELATIONSHIP CAPITAL	NATURAL CAPITAL	FINANCIAL CAPITAL	APPENDICES	GRI CONTENT INDEX	SASB CONTENT INDEX
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4.2 CONTRIBUTIONS TO SOCIETY

BASED ON THE UNDERSTANDING THAT COMPANIES NEED TO JOIN GOVERNMENTS AND CIVIL SOCIETY TO FIGHT THE ADVANCE OF THE COVID-19 PANDEMIC, WHILE ANCHORED IN OUR PURPOSE OF MAKING AN EFFECTIVE CONTRIBUTION TO OUR SURROUNDINGS, WE TOOK ACTION TO SUPPORT THE COMMUNITIES IN THE STATES WHERE WE OPERATE.

To facilitate contact, we also established a free service channel (0800 730 1060) for questions, criticism, and suggestions. Main initiatives:



BRAZIL

Donation of R\$400,000

to the Salvando Vidas [Saving Lives] project, launched by BNDES to double the cash value of contributions received up to the amount of R\$50 million. The funds were invested in the purchase of materials and PPE for doctors, nurses, and other health professionals in public hospitals most in need, following criticality data established by the BNDES.



CEARÁ

Sponsorship of an epidemiological survey

of Covid-19 seroprevalence in the city of Iguatu.



AMAZONAS, CEARÁ, MARANHÃO, RIO DE JANEIRO AND RORAIMA

Donation of 25 respirators

for the treatment of severe symptoms of the respiratory syndrome caused by Covid-19.

Donation of 70 tons of food

through 9,900 food baskets to 67 communities.



AMAZONAS, CEARÁ, MARANHÃO AND RORAIMA

Donation of 7,100 hygiene kits and 90,000 masks

to local communities, including soap, masks, bleach and hand sanitizer.



MARANHÃO

Donation of R\$1.1 million

or the installation of 40 beds, 35 of them for infirmary and five for Intensive Care Units (ICU), as well as an outpatient clinic for compliance with the medication protocol for treatment of coronavirus for the Field Hospital in the city of Pedreiras.

Donation of 239

gas storage cylinders.



AMAZONAS

Donation, to the municipal health systems of Silves and Itapiranga, in Amazonas, of inputs for the treatment of Covid-19

3,800 medications and 400 rapid tests, in addition to 1,400 hospital masks, 700 hospital cleaning kits, 200 caps, and 200 lancets.

Donation of four hospital beds

to the municipality of Itapiranga.



AMAZONAS AND MARANHÃO

We promote income generation through the “Costurando para o Bem” [Sewing for Good] project

hiring local seamstresses from Itapiranga, in Amazonas. We provided all the raw material for the production of 2,700 masks and 300 vests for health professionals, employees, and communities in the states of Maranhão and Amazonas. We invested a total of R\$390,000 in this project.



OXYGEN PLANTS¹

IN 2021, AS THE COVID-19 PANDEMIC CONTINUES, WE PARTNERED WITH BNDES TO PROMOTE THE INSTALLATION OF THE FIRST OXYGEN PLANT IN A HOSPITAL IN THE STATE OF RORAIMA.

The joint donation totaled R\$1.6 million, and the acquired equipment is capable of supplying the need for up to 30 ICU beds for Covid-19 from a production capacity of 30 cubic meters per hour. The total amount donated by us and the BNDES also includes oxygen cylinders. In addition, if necessary, the plant can supply oxygen to other hospitals in Roraima's state network. Also in 2021, we donated R\$ 100 thousand to the UniãoBR initiative, which initially had the commitment to deliver five oxygen plants to serve the interior of the state of Amazonas from the sum of donations from participating companies. Created in March 2020, UniãoBR receives requests from state health departments and seeks to mobilize companies to raise funds for the acquisition of equipment.

¹ Fact subsequent to the period covered by this report

About This Report

Letter from Management

About ENEVA

Fighting Covid-19

Intellectual & Organizational Capital

- Strategic Management
- Innovation Strategy
- Corporate Governance
- Risk Management

Manufactured Capital

Human Capital

Social & Relationship Capital

Natural Capital

Financial Capital

Appendices

GRI Content Index

SASB Content Index

Credits & Corporate Information

5 Intellectual & Organizational Capital





THIAGO FREITAS

LEGAL, GOVERNANCE AND COMPLIANCE
AND INTERNAL CONTROLS OFFICER
ENEVA



We believe that a sustainable society is built on respect and integrity. Therefore, the management of our business is based on conscious decisions towards efficient solutions, prioritizing ethics and the observance of good practices in our relationship with stakeholders.

5.1 STRATEGIC MANAGEMENT

We act to make the energy transition feasible and ensure the growth of Brazil and of our business in a sustainable and long-lasting manner, promoting value creation in all links of our production chain. In this regard, we have maintained a long-term strategy and challenged ourselves, in 2018, to reach a contracted thermal power generation capacity of 4.7 GW in up to 5 years (by the end of 2023). This target would be reached through the development of thermal power greenfield projects powered by gas or renewable sources, or through assets acquired in mergers and acquisitions. It also considers partnerships with global E&P companies to develop and build thermal power plants powered by natural gas. Already in line with ESG principles, we have also committed to halt any further investments in new coal-fired generation assets.

As part of our strategy, in 2019 we restructured our trading business for the qualified and competitive supply of natural gas in customized and integrated solutions of thermal and industrial power generation for consumers who can choose their own supplier. Starting in 2021, we will offer solutions that combine electricity, natural gas, and their liquids in customized products and services. To do so, we mapped out business opportunities and engaged major clients throughout the country, but mainly in the North and Northeast regions, where we already have operations and where the mining, metallurgy, steel, cement, and pulp & paper industries have stood out. With this strategy, we will use our logistical advantage to provide democratic gas supply to regions with less access to it, offering more competitiveness to our future client processes and making natural gas viable as a complementary solution for cleaner energy generation, replacing liquid fuels such as diesel and fuel oil.

To achieve this goal, our sustainable development strategy is based on a framework of solid pillars:



PEOPLE



Our main asset, which is key for us to achieve the goal of becoming the Brazilian Company most admired for its innovation, performance, and people.

We have a team of professionals with complementary expertise, qualified to act in the entire value chain, from hydrocarbon exploration to planning and development of fields for natural gas production and design of a competitive strategy for energy trading, and the implementation and operation of power generation plants.



ENVIRONMENTAL, SOCIAL & GOVERNANCE



The key criteria for the achievement of the strategic goals of enabling a clean and stable energy matrix.

Conservation of biodiversity and natural resources; preparation for the energy of the future; maintenance of high ethical and governance standards; and development of employees and local communities.



FINANCIAL DISCIPLINE



We raised R\$6.8 billion by issuing new debt in 2019/2020, including R\$4.0 billion for optimizing existing debt.

Strong liability management reflected in the consistent improvement of the debt profile, with the lengthening of maturities and cost reduction. We ended 2020 with leverage (net debt/EBITDA) of 3.3x and an average debt term of 6.0 years.

The update cycle for our strategic plan has a multidisciplinary analytical scope, considering internal projections and external sources of sectorial relevance, including information from Empresa de Pesquisa Energética (EPE) provided in the Ten-Year Expansion Plan, also updated annually.

According to the latest document, with a 2030 vision, following a sharp drop in 2020 **the economy and energy demand should start to recover as early as 2021, while maintaining an average increase of 2.9% and 3.0% per year**, respectively, considering the reference scenario (2030). In this context, over the next ten years, the EPE foresees the need for investment in the energy sector of around R\$2.7 trillion, of which R\$2.3 trillion should be attributed to oil, natural gas, and biofuels, and R\$365 billion would go towards to centralized generation, distributed generation, and transmission of electric energy. These outlooks already consider the New Gas Market and the Modernization of the Electricity Sector scenarios and indicate that **natural gas plays a key role in maintaining a renewable generation matrix, as it is the main fossil fuel to enable the expansion of clean energy generation in Brazil.** This is because wind and solar generation are intermittent, that is, dependent on wind and sunlight, and therefore not dispatchable.

Thus, natural gas has great relevance for the security of supply of the Brazilian energy system, acting as a safe input to be used in periods when renewable generation is unable to meet the demand for electricity.



 **Ten-Year Expansion Plan, 2030**
Empresa de Pesquisa Energética (EPE)
<https://www.epe.gov.br>

OPERATION STRATEGY IN THE AMAZON

[EM-EP-160A.1]

Anchored in our purpose of leaving a legacy of sustainability in the direct and indirect localities surrounding our operations, in 2020 we initiated analysis to better guide our strategy for operating in the Amazon.

Our goal is to promote economic growth while providing incentives for conservation. We believe that the legacy of our operation depends on the development of new vocations that enable the reduction of inequalities and the perpetuity of social welfare in balance with the environment.

The definition of our strategy considered, among others, studies led by **Project Amazon 2030**, a comprehensive diagnosis of the labor market in the Legal Amazon, and an analysis of activities that can drive regenerative, low-carbon economic development in the region. The studies revealed the existence of a relatively younger labor force than in the rest of Brazil, but with significantly lower rates of occupation and participation in the labor market, especially among people between 18 and 29 years old; and informality and dependence on income transfer programs.

In this context, creating opportunities for insertion into the labor market in activities that are compatible with the forest represents a key element for reconciling forest preservation with economic growth, with greater generation of employment and income, and reduction of inequalities. The studies also indicated that the Amazon is already home to enterprises that produce products compatible with the forest in a competitive and efficient way, with an international market that moves more than US\$170 billion per year, in which the region has a negligible participation. Our successful experience in the **HortCanaã Agricultural Hub** exemplifies that it is possible to achieve socioeconomic development while preserving the environment.

The Amazon is one of the world's richest biomes, with great economic vocation for forestry.

We will seek to strengthen this vocation through bioeconomy, with innovation in processes and/or products in production chains that use renewable biological resources, creating market opportunities for small businesses and encouraging forest conservation.

Our proposal is to implement Agroforestry Systems, building on existing activities with already established markets. To this end, we will seek to establish partnerships to enhance and disseminate existing capabilities through access to knowledge about products and production techniques; support for entering local and global value chains, access to incentivized resources, market intelligence, and trade promotion campaigns; and promotion of an innovation agenda, with development of pilot projects that combine advanced technologies, practical training, and prototyping to strengthen entrepreneurship based on the bioeconomy.



5.2 INNOVATION STRATEGY

We maintain a structured innovation agenda, revised annually to support and enable our strategic planning. To this end, the innovation strategy covers the most relevant topics expected to shape the electricity and natural gas sectors.

In this regard, we consider key trends and revisions at the governmental and sectoral levels in order to contribute to the transition of the natural gas and energy markets.

ENERGY SECTOR



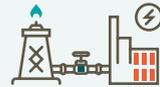
In the 2020, the main trends observed included electrification of the transportation matrix and process digitalization, considering energy, battery, and green hydrogen storage technologies.

NATURAL GAS SEGMENT



There are potential options for automating exploration processes and creating new ways to use this input that directly impact our business.

INTERSECTION OF THE TWO INDUSTRIES



We operate in, the main trends consider lower GHG emissions in the processes; carbon capture and storage; and the creation of solutions for new forms of energy and natural gas monetization.

All of this is observed from a strategic standpoint, in terms of the impacts on our business model, and of feasibility, considering the amount of time required for effective implementation.

Therefore, our innovation strategy follows three main blocks called **Today, Amanhã e Always.**

TODAY

Focuses particularly on the operational efficiency of the business, seeking effective improvements of processes and activities

innovate today

TOMORROW

Invites us to continuously reflect on the transformations in our industries of operation that can impact our business model

Ensure our perpetuity

ALWAYS

Addresses our commitment to ESG in order to maintain our operating license.

Creation of sustainable value.





INNOVATION PILLARS

AUTOMATION OF THE EXPLORATION AND HYDROCARBON PROCESS

Initiatives that enable more efficiency in exploration activities through increased automation in back-office processes (use of analytics for seismic data processing, rock mapping and reservoir interpretation) and operational processes (use of asset and information management tools).

01

SOLUTIONS FOR GAS AND ENERGY TRADING

Energy and gas monetization alternatives to serve systems and potential customers (such as trading and micro-LNG).

02

STORAGE AND HYDROGEN

Batteries will impact the industry, but still have high costs for utility scale; hydrogen may prove disruptive from a long-term generation input standpoint.

03

EMISSION REDUCTION AND CARBON CAPTURE

In line with ESG principles, it seeks to reduce the emission of CO₂ and methane in its operations.

04



5.2.1 Innovation Drivers

To be an innovational pioneer within the Brazilian energy market, we utilize a portfolio of projects with balanced risk, based on two innovation models:

Sustaining

Which aims to identify and/or develop technologies to sustain and/or improve the efficiency and profitability of our assets and whose selection criteria include expected return and ease of implementation

Disruptive

Which seeks to identify and monitor technological and market trends within our industries of operation and in which we consider strategic alignment, market potential, and competitive landscape.

In this sense, our projects are divided into the following fronts:

Eneva Ventures

We seek to access high quality human capital to create value in different ways, acting in New Businesses, Investments, and the Startup Acceleration Program. Eneva Ventures' main interests include technologies that improve the efficiency and effectiveness of our assets (cost reduction, big data and machine learning); and the creation of new business models and penetration in new markets (Distributed Generation, new matrices, free market, electric mobility). In 2020, we completed Eneva Ventures' first investment cycle and held Innovation Day, with the participation of startups, to develop innovative solutions for our industry and our business. In 2021, in partnership with **GV Angels**, Eneva Ventures made the first investment of R\$515,000 in the startup **Sunne Energias Renováveis**, to support the commercial management of Distributed Generation (DG) plants, including billing and customer service.

R&D of Aneel

We support innovation initiatives through the Research & Development (R&D) program of the Brazilian Electricity Regulatory Agency (ANEEL). Companies in the electricity industry have a regulatory obligation to invest 1% of their Net Operating Revenue (NOR) into the agency's R&D projects every year (learn more in the next topic).

R&D of ANP

We also support R&D projects through the National Agency for Petroleum, Natural Gas and Biofuels (ANP). The ANP R&D aims to encourage solutions for products and/or processes in partnership with Brazilian companies, seeking to improve competitiveness and creating technological innovations for the oil and gas industry.

GV Angels
www.gvangers.com.br

Sunne Energias Renováveis
www.sunne.com.br

R&D of Aneel
www.aneel.gov.br/programa-de-p-d

R&D of ANP
www.gov.br/anp/pt-br/assuntos/pesquisa-desenvolvimento-e-inovacao

5.2.2 R&D Projects

[EU8]

By 2020, our portfolio of regulated R&D projects included initiatives for the sustainable development of our business and sectors, considering market trends and demands and our innovation plans. The highlights were:



5.2.2.1 Innovative Services Related to Sustainability

CO₂ Capture

Aims at developing a pilot plant to capture CO₂ from post-combustion of coal or natural gas. Therefore, it encompasses pilot plant tests for CO₂ capture; process simulation for scale-up; and zeolites synthesis using coal combustion waste.

 Expected total amount:
R\$ 4,815,064

 Amount allocated from 2018 to 2020:
R\$ 3,888,864
(R\$ 70,440 in 2020)

Application of ashes

It aims to use civil construction materials made from coal ash in road paving, and considers the construction of a stretch of road paved with the application of materials derived from coal ash. The project is carried out in partnership with EDP Brasil and is the continuation of a study with the participation of Universidade Federal do Ceará, under which inputs were developed from waste, with technical and economic feasibility, reducing environmental impacts.

 Expected total amount:
R\$ 1,679,261

 Amount allocated from 2018 to 2020:
R\$ 1,679,261
(R\$ 180,273 in 2020)

Electric Mobility

It aims to identify business models related to electric mobility and develop a digital platform that connects consumers, entrepreneurs, and generators/distributors. It includes the development of a digital platform for transactions between electric vehicle users and electricity generators/distributors, created based on the identification of winning business models and the feasibility assessment of recharge transaction technologies.

 Expected total amount:
R\$ 10,624,440

 Amount allocated in 2020:
R\$ 6,227,452

5.2.2 R&D Projects

[EU8]



5.2.2.2 Analytical Solutions

Forward Curve

It aims to develop a front-end tool for probabilistic forecasting of electricity forward contract prices through the creation of software based on statistical models, which consider both the current Brazilian market scenario and also future changes involving hourly prices. It also takes into account the trading of new financial products and uses an international benchmark analysis of energy market structures.

 Expected total amount:
R\$ 2,072,740

 Amount allocated until 2020:
 R\$ 1,656,397
(R\$ 1,380,607 in 2020)

Broker Back-office

It encompasses the development of an integrated platform for energy contract trading and back-office management. The project will create an electronic environment for bilateral contracting with potential reduction of back-office and financial risks through the Organized OTC Market. This initiative increases trust between the negotiating parties and reduces the informality of contracts and default in execution, creating a safer environment for the growth of the free market, already underway through PLS 232/2016.

 Expected total amount:
R\$ 2,829,190

 Amount allocated in 2020:
 R\$ 1,243,786

Coal Belts

It aims to develop an inspection system with image analysis software based on machine learning that identifies overlap in coal-fired power plant conveyor belts, focusing on failure prediction and increasing their service life. Thus, the project intends to create a digital platform that integrates the capture of thermal images by drone with processing via machine learning algorithm, in order to automatically generate reports that facilitate maintenance routines and prevent financial losses by demurrage.

 Expected total amount:
R\$ 2,796,098

 Amount allocated in 2020:
 R\$ 2,214,809

Machine Learning 2.0

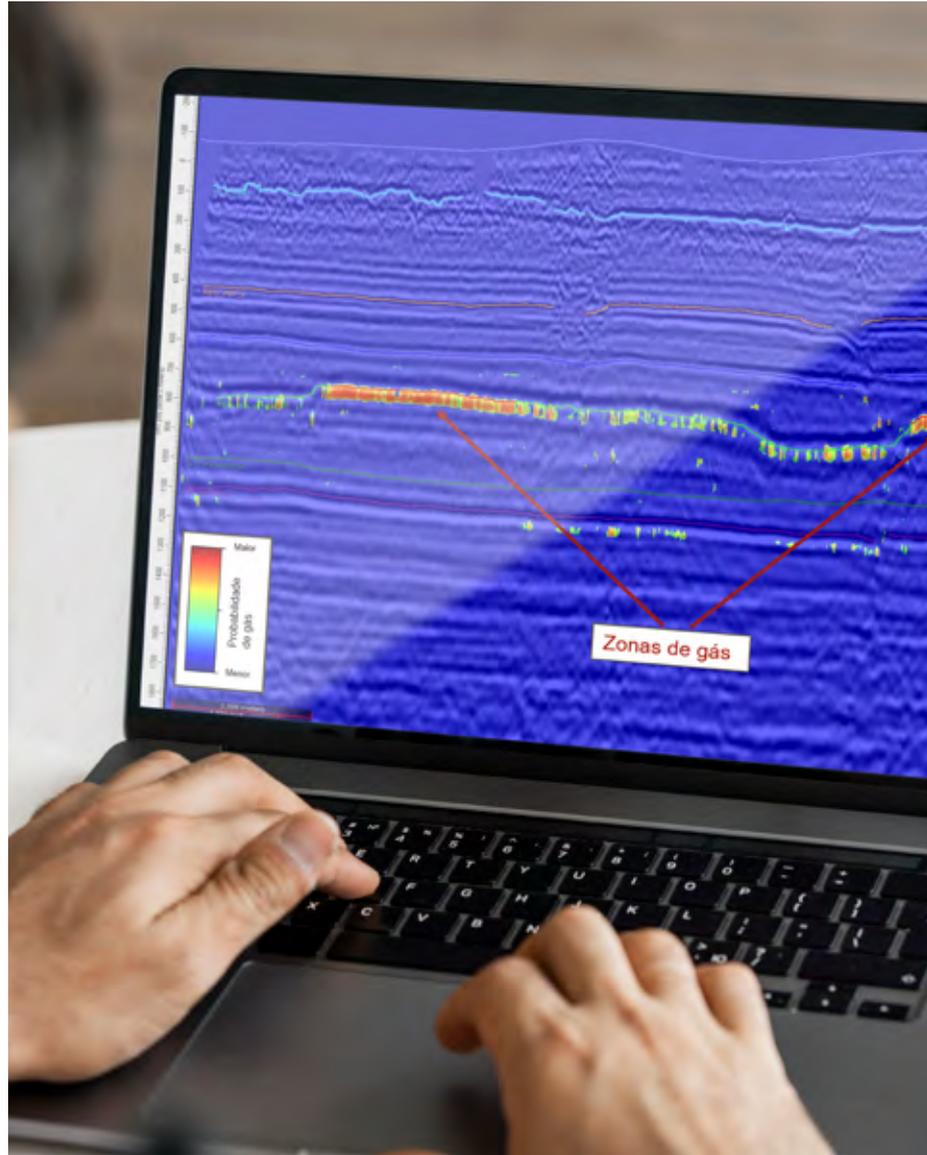
To improve methodologies and tools for characterizing regions with potential gas accumulation for the Parnaíba Thermal Power Complex within the ALINE (Automated Learning Intelligence for Exploration) computer system. The project aims to improve efficiency in the interpretation of seismic data and reduce exploration costs for natural gas reservoirs. The initiative is a continuation of the ANP R&D project "Detection of gas accumulation signatures in seismic traces using deep-learning", in which the alpha version of the ALINE system was developed, using post-stack seismic image processing methodology and machine learning algorithms to more accurately identify regions with potential gas accumulation.

 Expected total amount:
R\$ 1,817,491

 Amount allocated in 2020:
 R\$ 181,474

5.2.2 R&D Projects

[EU8]



5.2.2.3 Energy Efficiency

Rights of Way

Develop an integrated system with drone, cameras, and station (hardware) using artificial intelligence software for inspection and identification of anomalies in the right-of-way of thermal power plant gas pipelines. The project aims to replace the manual procedure of right-of-way inspection, which brings significant challenges of logistics, availability/allocation of resources, and time. In order to increase the efficiency of this process, the project proposes to develop an integrated hardware and software system that includes: RGB camera, thermal camera, and other sensors, coupled to a multi-rotor drone and a field control station (hardware), as well as an image processing algorithm based on neural networks for automating the identification of assets and possible anomalies.

 Expected total amount:
R\$ 3,642,750

 Amount allocated in 2020:
R\$ 1,435,129

5.2.2.4 Development of New Business Models

Roraima's NG Market

Analyze the effective conditions for the development of the natural gas market in the State of Roraima, using as a starting point the results of the Supply Auction to Boa Vista and Localities, held on May 31, 2019, and the anchor project of the Jaguatirica II thermal power plant.

 Expected total amount:
R\$ 398,789

 Amount allocated until 2020:
R\$ 398,789
(R\$ 199,394 in 2020)

5.2.2.5 Gas Exploration & Production Technologies

Machine Learning

It aims to obtain a tool capable of generating indicators of gas accumulation zones using machine learning algorithms from 2D ground seismic data.

 Expected total amount:
R\$ 1,356,305

 Amount allocated until 2020:
R\$ 1,356,305
(R\$ 630,209 in 2020)

5.3 CORPORATE GOVERNANCE

[GRI 102-18]

We are a corporation with pulverized capital, no defined control, and a single class of shares. At the end of 2020, our **capital stock consisted of 1,263,343,840 common shares**, which reflects the share split at the ratio of one common share to four common shares, as announced in the Notice to Shareholders published on March 11, 2021, traded on B3's Novo Mercado segment under the code ENEV3. We are part of the IBRX100 index and, since 2020, the Ibovespa index, the main performance indicator for shares traded on B3, which brings together the most important companies in the Brazilian capital market

[GRI 102-5]

Our governance structure includes the Board of Directors (BD), the Board of Executive Officers, and advisory committees to the BD, which constantly pursue the improvement of practices adopted and the balance of the rights of shareholders and other stakeholders. Accordingly, the members of these bodies are appointed based on issues of technical qualification and experience, legal and reputational aspects, in line with the criteria of the Nomination Policy, based on the corporate governance guidelines of our **Bylaws**, on the Internal Rules of the Board of Directors, on the Brazilian Corporations Law, and on B3's Novo Mercado Regulations. BD members can be nominated by the management or by any shareholder, and are elected or removed by the Annual Shareholders' Meeting. The Board of Directors appoints its own chairman and vice chairman, as well as the members of its advisory committees, which are composed of a majority of Board members and, when appropriate, invited outside experts. Nominations for reelection of Board members, on the other hand, must take into consideration their good performance during the period, their experience, attendance at meetings during the previous term, as well as the evaluation of the benefit of their replacement, with a view to renewing the body, expected to be composed of professionals with experience in various fields. Furthermore, candidates for membership on committees and the Board of Executive Officers have their qualifications assessed by the Human Resources Committee before any approval by the Board of Directors.

[GRI 102-24]

Capital stock
for more updated data, visit our Investor Relations website
<https://bit.ly/2Vgtikr>

Bylaws
<https://bit.ly/3i70q5i>





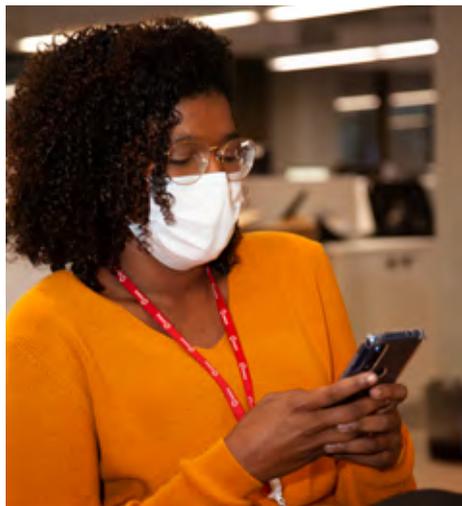
Board of Directors (BD)

[GRI 102-19 | 102-23]

Top collegiate body, responsible for guiding, controlling, and inspecting our business and performance, as well as for approving all policies, defining the strategy and guidelines for action on economic, social, and environmental issues, which must be followed by the Board of Executive Officers. The directors meet at least six times a year, and whenever necessary in extraordinary situations - in 2020, there were 27 meetings, especially to monitor the **initiatives to fight Covid-19** and its possible effects on operating performance and cash management. Our Bylaws determine a minimum of two or 20% (whichever is greater) of independent members, as determined by the Novo Mercado Regulation, but in 2020 our Board of Directors was composed of seven members, six independent and one woman - none with executive roles and all with a unified one-year term of office, with the possibility of reelection

Board of Executive Officers

Responsible for the execution of the business strategy established by the Board of Directors, for developing plans and projects, and for operational and financial performance, our Board of Executive Officers is composed of members with proven academic and practical training acquired in courses and in the exercise of activities compatible with the delegated attributions. It is composed of at least three and at most seven members, shareholders or not - in 2020, there were four statutory directors and two executive directors, with unified three-year terms and the possibility of reelection.



Advisory Committees

To support the decision-making processes of our Board of Directors, we have the following advisory committees in place: Statutory Audit Committee, Finance Committee, and Human Resources Committee. Our BD has the freedom to create specialized committees, on a permanent or temporary basis, to develop and enhance the knowledge of its members on economic, environmental, and social topics. The committees function simultaneously with the Board of Directors, with no decision-making powers.

Statutory Audit Committee



Created in 2018, it is composed of members with extensive experience in accounting, risk, internal controls and Compliance issues. It plays an important role in our governance, ensuring the balance, transparency, and integrity of the financial information.

Finance Committee



With a mission and a strategic plan based on a large portfolio of opportunities, the BD relies on the assistance of the Finance Committee so that the decision making on financial operations and other matters of this nature is based on the best and most efficient way possible.

Human Resources Committee



Its attribution is to assist the Board in aspects related to corporate issues, such as compensation and benefits, setting annual goals, retention plans, professional development and succession, among others.



The composition and qualifications of the members of the corporate governance bodies are available on our **Investor Relations** website. <https://bit.ly/3fa4uBs>

[GRI 102-22]

Evaluation & Improvement

[GRI 102-27 | 102-28]

Pursuing constant improvement, we evaluate our Board of Directors and its committees, taking into consideration aspects such as composition; structure and organization; Board dynamics; communication and information flow with the CEO and the Board, among others. In 2020, the analysis was promoted considering the bodies as collegiate and attesting to a good joint result of the BD members in the performance of their attributions, with balance in deliberations and in strategic themes, such as ESG and sustainability, and operational results, as well as specific points for improvement, such as the strengthening of the Audit Committee, which went from five members to six in 2021. Besides the external evaluation, a self-evaluation of the Audit Committee was carried out, in line with what is determined by its internal regulations and the IBGC.

To improve the knowledge of members, throughout the year we have discussions about economic, environmental, and social topics that are relevant to our business and relationships, in sessions where strategic planning is also reviewed; in meetings with external experts on ESG topics and their implications; and in informative meetings to monitor the activities carried out in social responsibility, environment, and governance.



5.3.1 Ethics & Integrity

[GRI 102-16]

We believe that a sustainable society is only built when there is trust, integrity, and respect for the law. Therefore, in all decision making and in the management of our business, we prioritize ethics, as well as good practices in relationships with customers, shareholders, employees, suppliers, service providers, and public entities.

To support this commitment, we rely on a set of documents - which must be signed by all employees, proving their knowledge - internal regulations and processes that make up our Integrity Program. Our Compliance department also plays this role, acting with budgetary autonomy and reporting to the Board of Directors, to which it presents an annual work plan. The progress achieved with the planning is periodically reported to the Audit Committee and the Board of Executive Officers.

We also maintain a Compliance Committee, a multidisciplinary advisory body that analyzes and supports the treatment of queries and reports received through our Whistleblowing Channel. The commission is composed of employees from key areas - such as Compliance, Human Resources, Legal and Operations, in addition to our CEO -, who provide advisory support on compliance issues related to their duties, improving investigations and the follow-up of possible cases of ethical violations, as well as clarifying doubts and supporting the correct interpretation of the Code of Conduct.



5.3.1 Ethics & Integrity

[GRI 102-16 | 103-1 | 103-2 | 103-3 - 205]

5.3.1.1 Integrity Program

Our Integrity Program aims to ensure appropriate mechanisms to promote ethical conduct, in line with our principles and guidelines. The goal, then, is to guide employees in preventing, detecting, and repairing any lawful acts and/or acts in violation of current legislation, such as Law 12,846/2013, and our ethical determinations.

Pillars of the Integrity Program



Guiding Documents

In 2020, all integrity regulations, which make up the basis of our Integrity Program, were reviewed and approved by the Board of Executive Officers. Our Code of Conduct, Anti-Corruption Policy, and Human Rights Policy were also reviewed by the Audit Committee, and the changes were approved by the Board of Directors.

 Code of Conduct https://bit.ly/376plBn	 Guidelines for Conflict of Interests
 Contractor Code of Conduct https://bit.ly/3i7VyP5	 Guidelines for Gifts, Presents and Hospitality
 Anti-corruption Policy https://bit.ly/3iVFcs8	 Guidelines for Third-party Relationships
 Human Rights Policy https://bit.ly/3zjXpPA	 Guidelines for Interacting with Government Authorities
 Antitrust Policy https://bit.ly/3rEtUwd	 Guidelines for Equality, Opportunity and Respect

5.3.1.1.1 Communication

To disseminate the Integrity Program guidelines and strengthen the ethical and legal compliance culture, we follow an annual communication plan on the topic, which includes events, lectures and campaigns for our main audiences, including leaders, employees, third parties and suppliers. An example is the **Minuto Compliance [“Compliance Time”] initiative**, consisting of texts on various topics related to the themes of ethical conduct, professional integrity, gifts and presents, the whistleblowing channel and the Anti-corruption Law, sent periodically to all employees via e-mail marketing, in addition bi-weekly newsletters. The compliance initiatives are also shown on Corporate TV, in the computer backgrounds, intranet and e-mail of the Compliance department, as well as stickers placed in common areas with information about the whistleblowing channel. Additionally, in 2020, during the election period, we carried out a communication campaign instructing all employees on their performance regarding the issue and, on the International Anti-Corruption Day, we released an informative video addressing issues such as public corruption and private corruption.

5.3.1.1.2 Training [GRI 205-2]

To promote a corporate culture aligned with our conduct guidelines and ethical principles, in 2020 we offered training on the Code of Conduct, Anti-corruption Policy, Conflict of Interests, Interaction with Government Authorities, and Gifts and Presents, to 95% of our staff (including our own employees and contractors who provide services to us and are allocated in the business units or at the headquarters). Communication on the themes is made available to 100% of the employees and contractors allocated to our facilities, as well as to all board members.

5.3.1 Ethics & Integrity

[GRI 102-16 | 103-1 | 103-2 | 103-3 - 205]

5.3.1.2 Compliance

We monitor and assess potential conflicts of interest, a topic addressed in our Code of Conduct and in the Internal Rules of the Board of Directors (BD), by means of a Compliance system implemented in 2020 and available on the intranet, to be filled out annually or updated at any time by all employees. The system covers topics such as family relationships, Politically Exposed Persons (PEPs), external activities, and judicial processes. Therefore, we comply with the provisions of Law 6,404/76 and the Brazilian Securities and Exchange Commission (CVM) on conflicts of interest, related-party transactions, and their disclosure. In this context, any board member who has an actual or potential conflict of interest or who is connected to a related party whose core activities imply the actual or potential existence of a conflict of interest with a certain matter to be examined by the BD, must abstain from participating in the part of the meeting in which such matter is discussed. Our internal regulations also determine that it is the duty of every employee to communicate situations of potential conflict of interest to the Compliance department.

[GRI 102-25 | 205-1 | EM-EP-510a.2]

Focusing on ethics and compliance, we also maintain the **Whistleblowing Channel**, a secure, confidential, external and independent means for the various stakeholders to report possible violations of our Code of Conduct and Brazilian law - since the channel was established in 2016, no reports related to corruption of government officials have been received. There is a guarantee of anonymity and non-retaliation (even in unfounded cases reported without bad faith), and the reports are received and investigated by the Compliance department. Measures are taken for all cases that are found to be serious, ranging from verbal or written warnings, suspension, and even dismissal, when considered severe, according to our Consequence Management Policy. All reports are investigated within 60 days, according to the report investigation procedure. In 2020, 46 reports were received, investigated on average within 27 days, of which nine were found to have merit.

[GRI 102-17]



Whistleblowing Channel
www.contatoseguro.com.br

Whistleblowing Channel Reports [GRI 102-17]	2020
Analyzed and found to be well-founded	9
Analyzed and considered to be partially well-founded	15
Analyzed and found to be unfounded	17
Analyzed and not applicable to the channel	1
Closed due to lack of information for analysis	4
Total	46

Whistleblowing Channel Classification of Reports [GRI 102-17]	2020
Mobbing	13
Violation of Policies and Procedures	10
Violation of Supplier Laws	17
Theft or Fraud	1
Not Applicable to the Channel	1
Consultation	2
Other	2

Also with a focus on integrity, our donations and sponsorships are subject to due diligence, and only institutional gifts with no commercial value can be accepted by the teams, and the non-institutional gifts and presents offered by clients and suppliers are evaluated by the Compliance department for the possibility of acceptance or refusal.



BRAZILIAN DATA PROTECTION LAW (LGPD)

To comply with Law No. 13,709, known as the Brazilian Data Protection Law (LGPD), and for alignment with the best data protection practices, in 2019 we prepared a flow indicating the life cycle of personal data and a risk matrix and criticality assessment of processes, with the classification of risks and possible legal gaps.

IN 2020, WE ESTABLISHED A DATA PROTECTION COMMITTEE - WITH EMPLOYEES FROM THE PROCUREMENT, LEGAL, INFORMATION TECHNOLOGY, COMPLIANCE AND GOVERNANCE DEPARTMENTS, DRAFTED DATA PROTECTION REGULATIONS, AND IMPLEMENTED A SET OF CLAUSES FOR THE OPERATOR AND CONTROLLER POSITIONS, IN ADDITION TO DETERMINING THE PROTECTION OF PERSONAL DATA FOR OUR CONTRACTS.

The goal for 2021 is to create an LGPD policy, to be approved by the Board of Directors, for full compliance with the law and respect for the data of our stakeholders.

5.3.1 Ethics & Integrity

[GRI 102-16 | 103-1 | 103-2 | 103-3 - 205]

5.3.1.2 Compliance

5.3.1.2.1 Anti-Corruption

[GRI 103-1 | 103-2 | 103-3 - 205 | GRI 205-1 | EM-EP-510A.2]

We adopt anti-corruption policies and disclose their content to all employees, including executives and board members, who receive training and communication on the subject in order to ensure that the actions and decisions in the professional environment are guided by ethics. Our commitment is to fight any form of corruption, fraud, bribery, favoritism, influence peddling, extortion, money laundering, and kickbacks in our internal relationships and relationships with suppliers, partners, or government officials. Therefore, all operations exposed to the relationship with public agencies, including the Environment, Legal, Human Resources, External Relations and Procurement departments, are considered in the assessment of corruption risk: in 2020, 100% of our operations were assessed for risks related to corruption.



5.4 RISK MANAGEMENT

[GRI 102-15 | 102-29 | 102-30 | 102-31 | 413-2]
 [EM-EP-210A.3 | EM-EP-210B.1]

We adopted a structured risk management process, with a guiding document approved by our Board of Directors (BD), which also determines, based on guidelines from the Board of Executive Officers, the risk appetite level. The BD is also responsible for establishing the principles, guidelines, and responsibilities to be followed by all employees and members of management, as well as for ensuring the dissemination of the risk management culture, guaranteeing appropriate and sufficient resources for the management to be independent, objective, and effective. In this sense, the Risk Management department reports to our Statutory Audit Committee, to our Finance Committee and to the BD the consolidated view of the main risks to which we are exposed, including economic, environmental and social topics, with the status of the effectiveness of existing key prevention/mitigation controls and of the execution of action plans established to reduce residual risk.

 **Risk Management Policy**
<https://bit.ly/3xaXeLY>

Our **Risk Management Policy** establishes the principles, guidelines and responsibilities to be observed in order to enable the identification, assessment, treatment, monitoring and communication of risks to our management, helping to reduce the level of uncertainty in achieving the goals and preserving the value and perpetuity of the business. The integrated management considers potential impacts in the financial, health and safety, communities, environment, reputation, legal and regulatory spheres, including all risks to which we may be exposed, including but not limited to:

Furthermore, all topics critical to our business are on the BD agenda. Potential M&A transactions are submitted to the board for consideration, which includes risk assessment of the transaction and the mitigators we considered for proper decision making. Our risk management also plays a key role in the preparation of bids in energy auctions, mapping out the main strategic risks and their management measures, so that the BD can have a correct assessment and, if successful, monitor the conduction of processes to mitigate impacts.

 **FINANCIAL RISKS**

Associated with our finances, including market, credit, and liquidity impacts on financial transactions. Considers the potential risk of financial loss and uncertainty regarding a business transaction (acquisition, divestment, loans, etc.).

 **OPERATING RISKS**

Which include the possibility of loss resulting from external events or failure, deficiency or inadequacy of internal processes, people and technological environment; legal risk associated with inadequacy or deficiency in contracts entered into by us, as well as sanctions due to non-compliance with legal provisions and compensation for damages to third parties arising from our activities.

 **STRATEGIC RISKS**

Arising from the possibility of implementing an unsuccessful or ineffective strategy that fails to achieve the intended returns.

 **REGULATORY RISKS**

Result from the possibility of changes in regulations and actions by regulatory agencies, either internationally or locally, which may result in increasing competitive pressure and affect our ability to manage our business efficiently.

 Other risks are described in our **Reference Form**
<https://bit.ly/3rH191T>



CLIMATE RISKS AND OPPORTUNITIES³

[GRI 201-2 | EM-EP-110A.3]

In 2021, we started a structured project to survey the risks and opportunities related to climate change, commissioning a specialized consulting firm. The scope of the project includes the mapping and qualitative and quantitative analysis/modeling of physical risks (risks related to temperature increase, water shortage and extreme weather events); the qualitative mapping of transition risks (regulatory, technological, market and reputational risks); the review of the corporate risk matrix, considering the context of climate risks, as well as its prioritization addressing the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

BASED ON THE RESULTS, WE EXPECT TO HAVE THE DEFINITION OF A MITIGATION AND ADAPTATION STRATEGY TO CLIMATE CHANGE, CONSIDERING TIME HORIZONS ALIGNED WITH THE PARIS AGREEMENT AND THE DEFINITION OF GREENHOUSE GAS (GHG) EMISSION REDUCTION TARGETS.

³ Fact subsequent to the period covered by this report.

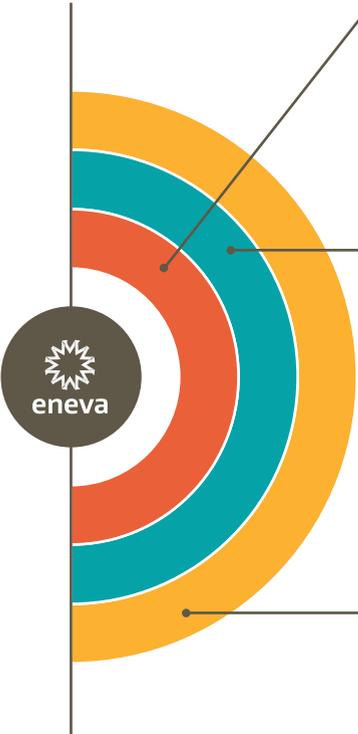


ABOUT THIS REPORT	LETTER FROM MANAGEMENT	ABOUT ENEVA	FIGHTING COVID-19	INTELLECTUAL & ORGANIZATIONAL CAPITAL	MANUFACTURED CAPITAL	HUMAN CAPITAL	SOCIAL & RELATIONSHIP CAPITAL	NATURAL CAPITAL	FINANCIAL CAPITAL	APPENDICES	GRI CONTENT INDEX	SASB CONTENT INDEX
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5.4.1 Methodology

[GRI 102-16]

We follow a risk management methodology based on internationally accepted standards, such as the Enterprise Risk Management model (COSO-ERM) and ISO 31000, adopting the concept of Three Lines of Defense to ensure compliance with the established guidelines.



1st Line of Defense

Represented by all managers in the business and support areas, who must ensure effective risk management within the scope of their direct organizational responsibilities.

2nd Line of Defense

Responsible for supporting the 1st Line of Defense for risk management, represented by areas such as HSE (Health, Safety and Environment), Information Technology, Risk Management, and Governance & Compliance. It has an advisory role to the executive divisions, but with independent evaluation and reporting on risk management and on our control environment.

3rd Line of Defense

Represented by the Internal Audit. Its goal is to provide independent opinions to the Board of Directors, through the Audit Committee, about the processes and the effectiveness of internal controls.





6 Manufactured Capital

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Fighting Covid-19

Intellectual & Organizational Capital

Manufactured Capital

- *Industry Scenario*
Electricity
- *Industry Scenario*
Exploration & Production (E&P) of Oil & Natural Gas
- *Operating Performance*

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Social & Relationship Capital

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Credits & Corporate Information





MARCELO CRUZ LOPES

MARKETING, COMMERCIALIZATION
AND NEW BUSINESS DEVELOPMENT OFFICER
ENEVA



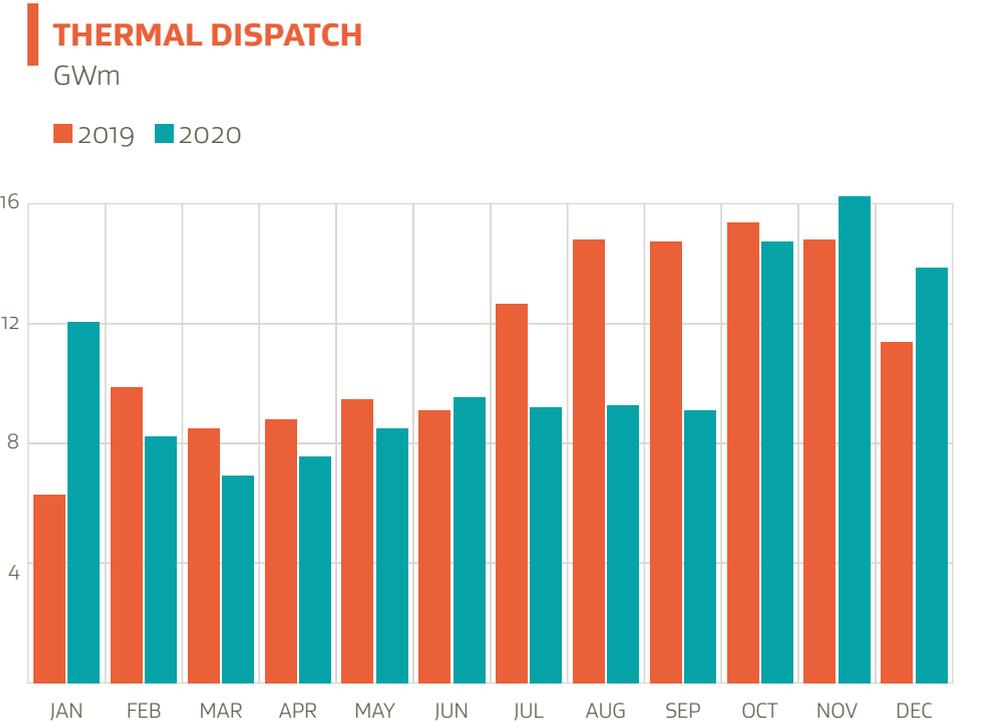
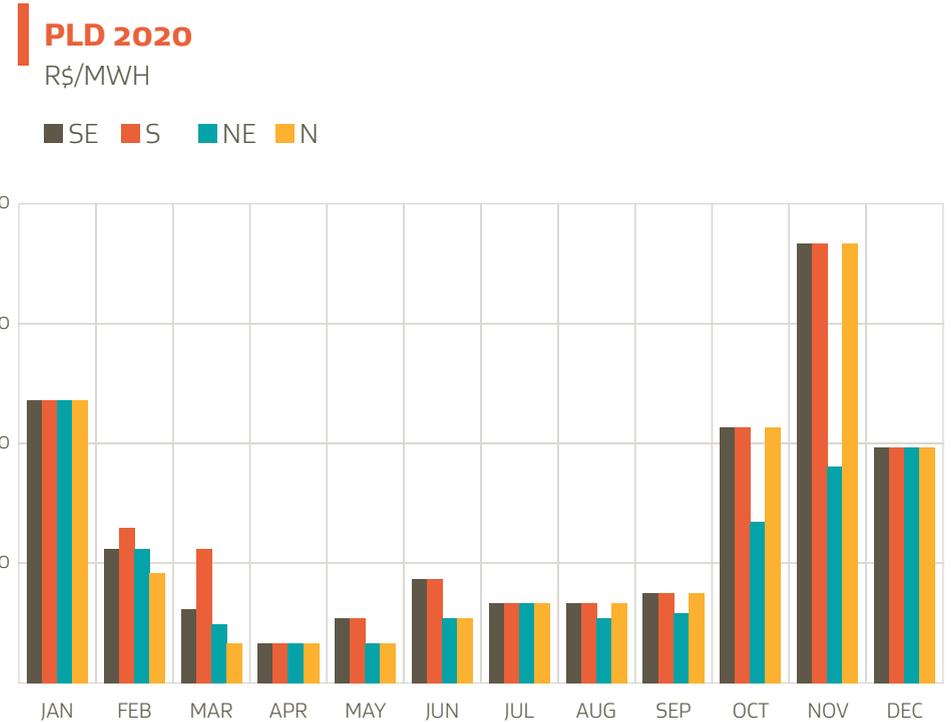
A major shift in the company's 2020 strategy was the understanding that we have grown to become an energy solutions company. We want to deliver competitive solutions to the market, which is unequivocally transforming; clients are becoming increasingly attuned to the needs of society, more demanding and less captive.

6.1 INDUSTRY SCENARIO ELECTRICITY

Demands for electricity dropped in 2020 due to Covid-19 impacts and the consequent imposition of lockdowns. Economic and industrial activities were shut down especially in the beginning of the pandemic. Only in the last four months did consumption recover to pre-pandemic levels. Energy auctions scheduled for 2020 were canceled with the exception of the A-1 Existing Energy Auction.

The year was also marked by different hydrological phases. The first few months were partially favorable due to water accumulation in the main reservoirs of the National Interconnected System (SIN) and consecutive periods of low difference settlement prices (PLDs). Unfavorable throughout the second half, the SIN even had some weeks of PLDs at the regulatory ceiling.

Following the resumption of consumption, the national system operator (ONS) partnered with the electricity sector monitoring committee (CMSE) to utilize thermoelectric plants in order to maintain national energy security. Although thermal dispatch was lower for most of 2020, the consolidated result was higher than 2019.



6.2 INDUSTRY SCENARIO

EXPLORATION & PRODUCTION (E&P) OF OIL & NATURAL GAS

The Brazilian oil and natural gas exploration and production industry reached record production levels in 2020: totaling 1.365 billion barrels of oil equivalent (boe) according to data from the National Agency for Petroleum, Natural Gas, and Biofuels (ANP). However, the industry did not emerge out of the pandemic unscathed: 42 fields had their operations interrupted and only eight were able to continue operating again in 2020.

The highlight of the year was the 2nd bidding cycle of the ANP Open Acreage held in December 2020. Seven bidding companies participated and 17 blocks were auctioned in the Amazonas, Campos, Espírito Santo, Paraná, Potiguar, and Tucano basins. The total acquired area spanned 19,818.09 km². In the auction, marginal accumulations of Juruá, with 331.80 km² located in the onshore basin of Solimões, were also offered.

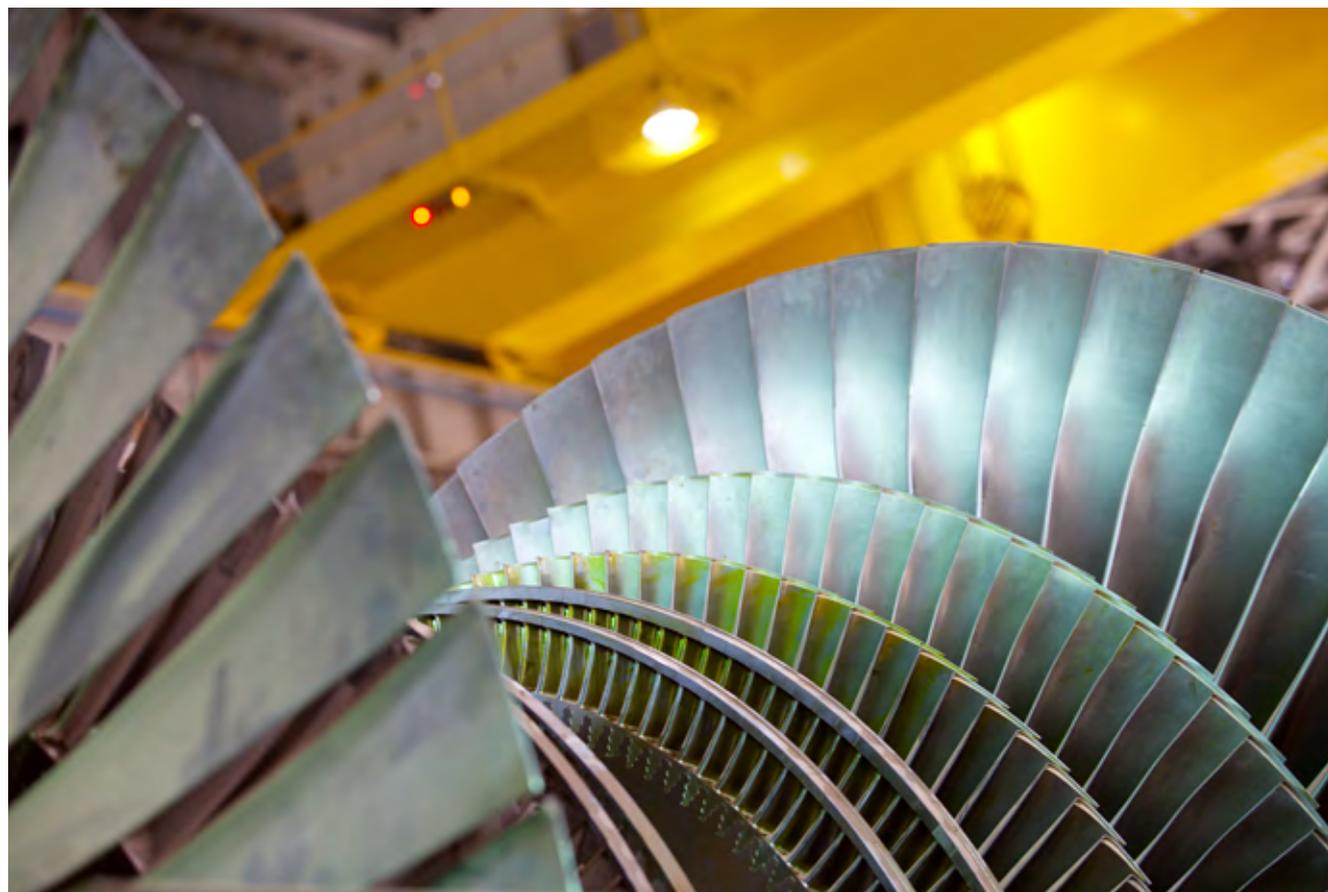


6.3 OPERATING PERFORMANCE

[EU6]

At the end of 2020 we had an installed capacity of 2,716 MW, of which 2,155 MW were assets in operation, generating (gross generated energy) 7,980,605 MWh. 7,807,887 MWh were predominantly from contracted operations in the regulated market, 11% less than in 2019. 172,718 MWh were attributed to the free market which was 15% less than the previous year.

[EU1 | EU2]



Installed capacity broken down by primary energy source & regulatory regime

MW
[EU1]

Operations contracted mostly in the regulated contracting environment (ACR)

	2018	2019	2020
Itaqui	360	360	360
Pecém II	365	365	365
Parnaíba I TPP	676	676	676
Parnaíba II TPP	519	519	519
Parnaíba III TPP	178	178	178
Parnaíba V TPP*	385	385	385
Parnaíba VI TPP*	-	92	92
Jaguaririca II TPP*	-	141	141
TOTAL	2,483	2,716	2,716

Operations contracted mostly in the free contracting environment (ACL)

	2018	2019	2020
Parnaíba IV TPP	56	56	56
Tauá	1	1	1
TOTAL	57	57	57

Gross generated energy by primary energy source and by regulatory regime

MWh
[EU2]

	2018	2019	2020
Itaqui	1,054,568	1,442,409	1,115,161
Pecém II	1,842,715	1,635,346	1,013,287
Parnaíba I TPP	2,479,410	2,544,106	2,166,492
Parnaíba II TPP	2,558,271	2,748,369	3,136,103
Parnaíba III TPP	549,515	393,448	376,843
TOTAL	8,484,479	8,763,678	7,807,887

	2018	2019	2020
Parnaíba IV TPP	10,868	202,017	171,206
Tauá	1,523	1,532	1,512
TOTAL	12,391	203,549	172,718

* Non-operational

6.3 OPERATING PERFORMANCE

[EU6]

During the year, average dispatch was 49% in our gas-fired thermal power generation assets and 35% in coal-fired plants, representing an average consolidated dispatch of 45%. In all our generating units, we reached generation efficiency indexes within market levels. Benchmark ranges were 24.0% to 44.7% for simple cycles, 42.2% to 64.2% for combined cycles in natural gas-fired generation, and 33% to 40% in coal-fired generation.

[EU11]



Efficiency of plants by source & major regulatory system

%
[EU11]

ACR Efficiency

	2018	2019	2020
Itaqui (imported mineral coal)	35.4	35.4	35.6
Pecém II (imported mineral coal)	36.3	36.6	36.5
Parnaíba I (natural gas – simple cycle)	35.7	35.5	35.8
Parnaíba II (natural gas – combined cycle)	54.3	54.4	54.1
Parnaíba III (natural gas – simple cycle)	35.7	35.3	36.3

ACL Efficiency

	2018	2019	2020
Parnaíba IV (natural gas – simple cycle)	42.9	41.7	42.8

6.3.1 Upstream

[GRI 102-16]

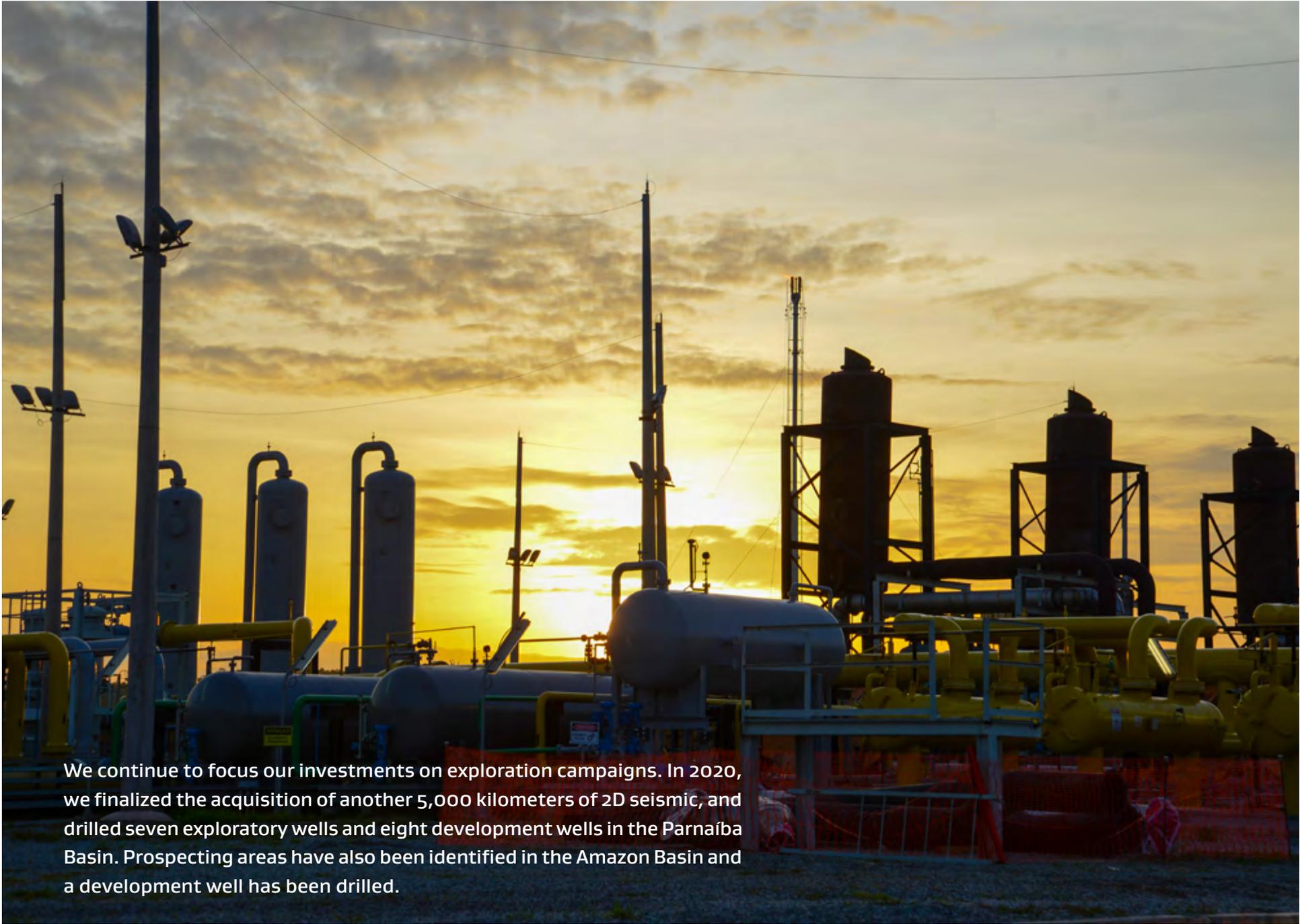
In 2020, we maintained producing fields in the Parnaíba and Amazonas basins, with certified reserves (2P) of 31.8 billion bcm (billion cubic meters): an increase of 15% compared to 2019. The concession contracts for hydrocarbon exploration and production, on the other hand, comprised more than 64,000 additional square kilometers.

Effective production for the year was 1.35 billion m³ of natural gas: a volume close to that produced in 2019 (1.4 billion m³ of natural gas). With this performance, in 2020 we were the largest private natural gas operator in Brazil. Our natural gas production capacity was 8.4 million m³ per day. In 2021, with the start of operations in the Amazonas Basin, natural gas production capacity will reach 9.0 million m³ per day.

In January 2021, we published a report on reserve certification, updated for December 31st, 2020, and prepared by independent firm Gaffney, Cline & Associates. The document revealed an increase in 2P certified reserves of 3.3 billion m³ in the Parnaíba Basin and 2.2 billion m³ in the Amazon Basin. Considering the volume of natural gas produced in 2020, the total net increase in our reserves, compared to 2019, was 4.2 billion m³. The reserve replacement rate was around 240%.

Another highlight in 2021 was the declaration of commerciality of the Fortuna accumulation (Gavião Belo Field) , with an estimated Pmean volume of gas-in-place of 6.78 billion m³.

* Fact subsequent to the period covered by this report.



We continue to focus our investments on exploration campaigns. In 2020, we finalized the acquisition of another 5,000 kilometers of 2D seismic, and drilled seven exploratory wells and eight development wells in the Parnaíba Basin. Prospecting areas have also been identified in the Amazon Basin and a development well has been drilled.



ACQUISITIONS

In 2020, during the 2nd cycle of the ANP Open Acreage, we acquired the Juruá Field (Solimões Basin) and seven exploratory blocks. Three of the blocks are in the vicinity of the Azulão field in the Amazon, and four in the Paraná basin. This will open a new exploratory and development front for our business.

WITH THESE ACQUISITIONS, WE HAVE EXPANDED OUR PRESENCE IN THE FOUR MOST IMPORTANT BRAZILIAN ONSHORE BASINS: PARNAÍBA, AMAZONAS, SOLIMÕES, AND PARANÁ. MOVING FORWARD WITH THE BACKBONE OF OUR STRATEGY, WE ALSO WILL HAVE ACCESS TO THE GAS MOLECULE WHICH IS ESSENTIAL FOR ENABLING THE NATIONAL ENERGY TRANSITION.

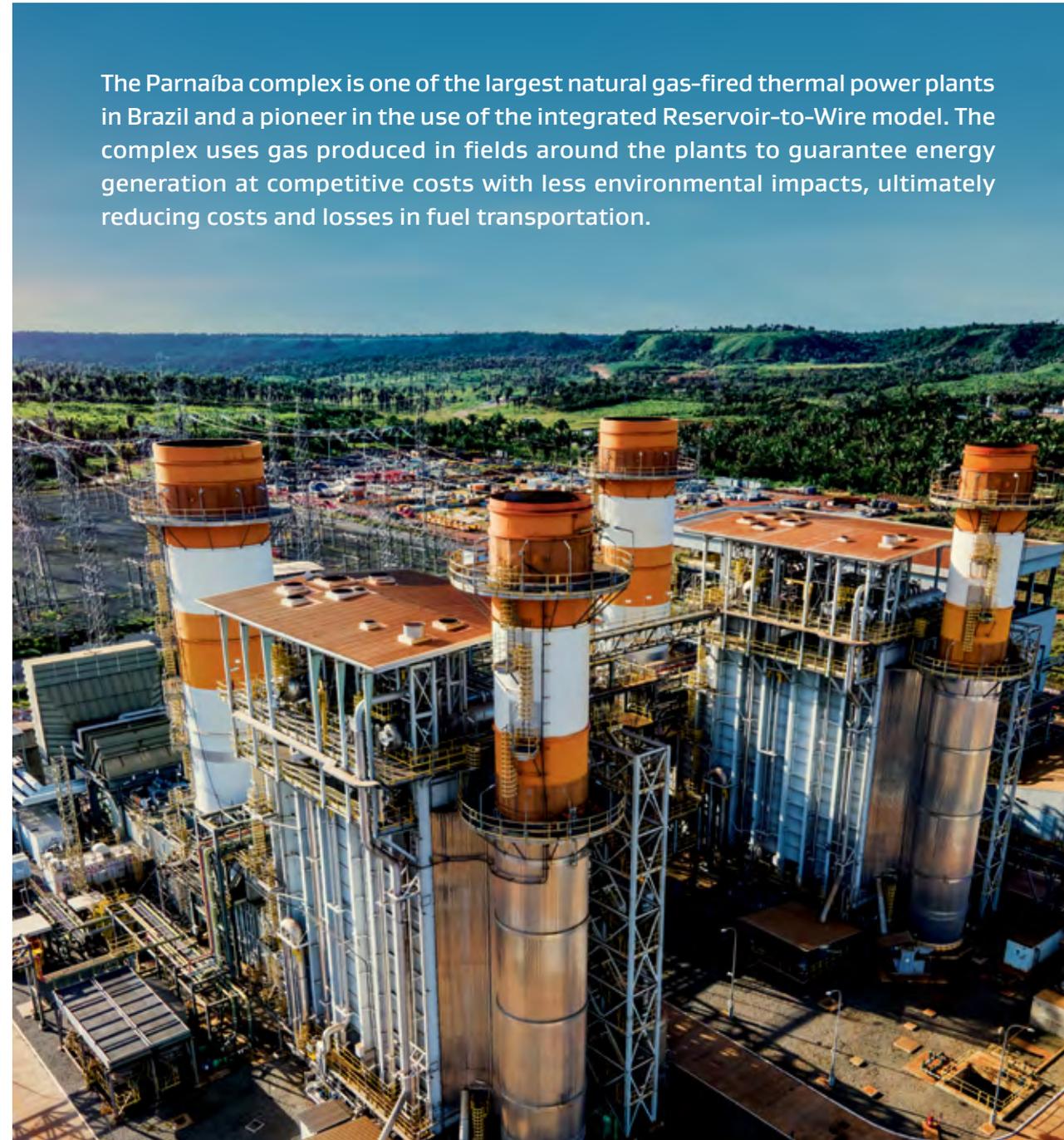


6.3.2 Parnaíba Complex

We maintain the Parnaíba Complex in Santo Antônio dos Lopes, Maranhão, composed of the Parnaíba I, Parnaíba II, Parnaíba III, and Parnaíba IV natural gas-fired thermal power plants. In addition, we currently have two projects under development: Parnaíba V and Parnaíba VI. Contracted capacity totals 1.9 GW, of which 1.4 GW are already in operation. The energy generated is being sent in its totality to the National Interconnected System (SIN), in the North subsystem, within the ACR.

One of the highlights of 2020 was the Hot Gas Path (HGP) preventive overhaul on two gas turbines at the Parnaíba I plant and one gas turbine at Parnaíba III, planned to take place every 32,000 hours of operation. Even in the midst of the pandemic, the manufacturer met the deadlines. At Parnaíba II TPP, we also carried out the inspection of boilers, vessels, and piping in compliance with the NR-13 regulatory standard requirements, and revitalized the cooling tower fans. At Parnaíba IV TPP, gas engines were revitalized as part of the year's overhaul program.

After the overhaul, we performed availability proof tests with a result of 100%. The strong performance results from the continuous improvement of our overhaul process also encompasses our gas treatment assets. This work helped us improve the management of spare parts with adequate inventory to continuously maintain operations. The parts replaced during overhauls are repaired by the manufacturer, returned to our inventories for new use, and have no environmental impacts from disposal or production of new items. In addition, our overhaul improvement program aims to improve efficiency and, in the last three years, has enabled a 25% improvement in overhaul productivity.



The Parnaíba complex is one of the largest natural gas-fired thermal power plants in Brazil and a pioneer in the use of the integrated Reservoir-to-Wire model. The complex uses gas produced in fields around the plants to guarantee energy generation at competitive costs with less environmental impacts, ultimately reducing costs and losses in fuel transportation.

PARNAÍBA I

Capacity: **676 MW**
 Maximum Gas Consumption: **4,6 MM m³/day**
 Agreement Expiration Date: **Dec-2027**

PARNAÍBA II

Capacity: **519 MW**
 Maximum Gas Consumption: **2,3 MM m³/day**
 Agreement Expiration Date: **Apr-2036**

PARNAÍBA III

Capacity: **178 MW**
 Maximum Gas Consumption: **1,2 MM m³/day**
 Agreement Expiration Date: **Dec-2027**

PARNAÍBA IV

Capacity: **56 MW**
 Maximum Gas Consumption: **0,3 MM m³/day**
 Agreement Expiration Date: **Merchant**

PARNAÍBA V

Capacity: **385 MW**
 Agreement Expiration Date: **Dec-2048**
Assets under implementation at the end of 2020

PARNAÍBA VI

Capacity: **92 MW**
 Agreement Expiration Date: **Dec-2049**
Assets under implementation at the end of 2020



REDUCTION OF EMISSION INTENSITY AT THE PARNAÍBA COMPLEX

Through the implementation of the Parnaíba V and Parnaíba VI projects, we are also working towards closing the generation cycle of the Parnaíba I and III plants. The search is for greater efficiency. Combined cycle generation uses the remaining heat from gas turbine exhaustion to produce steam as an input for feeding steam turbines. Thus, new assets will generate electricity without increasing natural gas consumption.

WHEN THE TWO PLANTS BECOME OPERATIONAL, THEY WILL INCREASE GENERATION CAPACITY TO 477 MW. WITH NO ADDITIONAL EMISSIONS OF CO₂ OR ANY OTHER POLLUTANT GAS, THE INTENSITY OF GHG EMISSIONS FROM THE PARNAÍBA GENERATION PARK WILL BE REDUCED BY APPROXIMATELY 35%.



6.3.3 Azulão-Jaguatirica Integrated Project

UPSTREAM + GAS-FIRED GENERATION

The Jaguatirica II TPP is being built in Boa Vista, state of Roraima, and will have an installed capacity of 141 MW. The asset is expected to start operating in the second half of 2021. Consumption of natural gas produced at the Azulão Field, in the state of Amazonas, has 2P reserves certified by Gaffney, Cline & Associates of 5.9 billion cubic meters (bcm).

The input will be liquefied and transported by an existing road to the plant using the logistics network currently used for diesel oil transportation.

By starting the Jaguatirica II TPP operation, we estimate that a significant part of the diesel-fired generation that supplies Roraima will be displaced. This will allow for an approximate 35% reduction in carbon emissions and 99% of NOx.

Our work in regions that are not connected to the National Interconnected System (SIN), such as Roraima, provide energy security and cost reductions by offering permanent power availability.





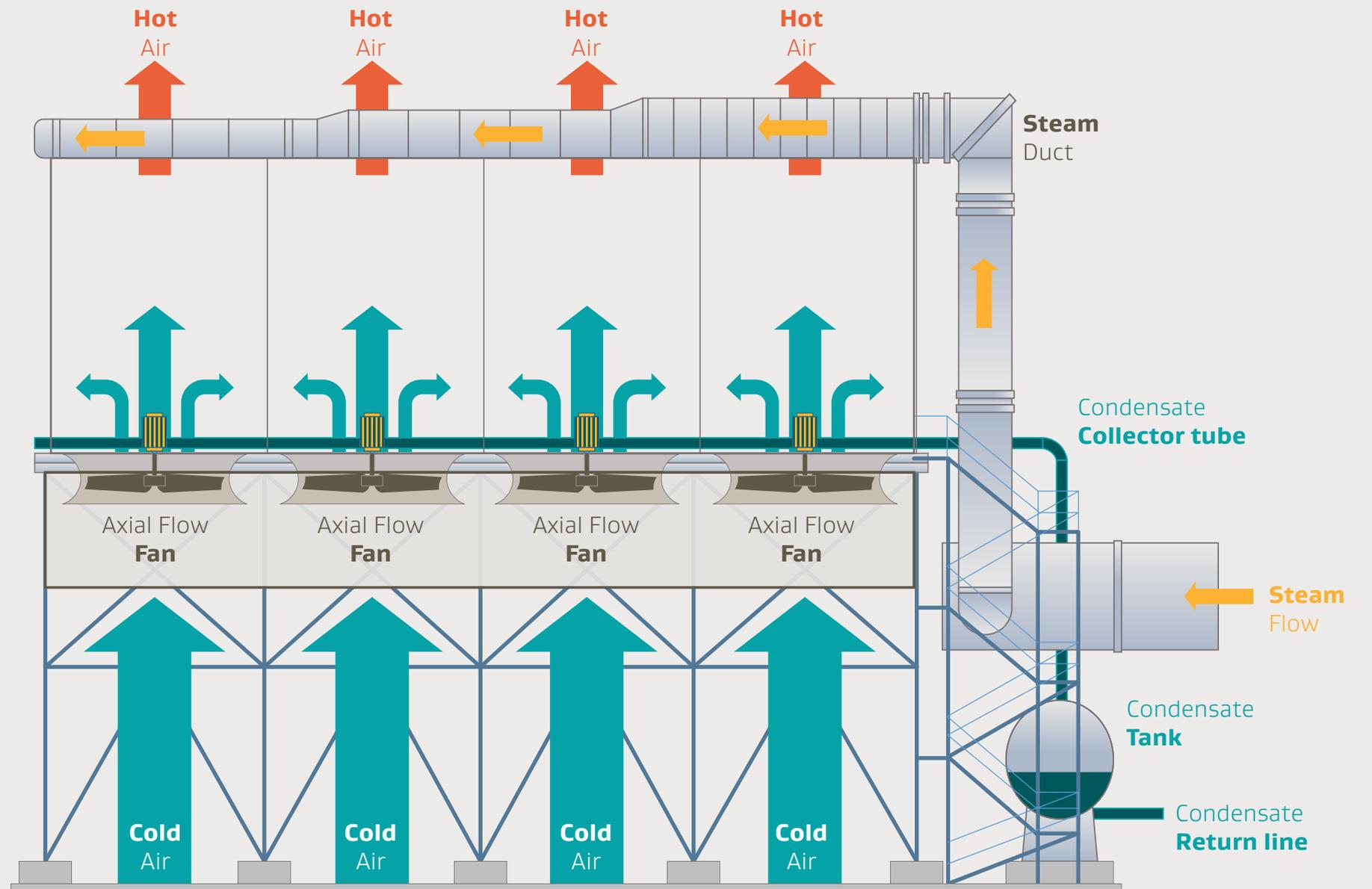
INNOVATION & ENVIRONMENTAL PROTECTION

THE JAGUATIRICA II TPP WILL BE THE **FIRST LOCATION IN BRAZIL TO ADOPT AIR-COOLED CONDENSER (ACC) TECHNOLOGY** TO COOL THE WATER-STEAM CYCLE.

IN THIS PROCESS, HOT AIR COOLING OCCURS WITH THERMAL EXCHANGES IN ATMOSPHERIC AIR THROUGH FANS WITH NO SIGNIFICANT WATER CONSUMPTION.

THEREFORE, LESS IMPACT WILL BE MADE ON THIS IMPORTANT NATURAL RESOURCE.

AIR COOLED CONDENSER TECHNOLOGY (ACC)



ABOUT THIS REPORT	LETTER FROM MANAGEMENT	ABOUT ENEVA	FIGHTING COVID-19	INTELLECTUAL & ORGANIZATIONAL CAPITAL	MANUFACTURED CAPITAL	HUMAN CAPITAL	SOCIAL & RELATIONSHIP CAPITAL	NATURAL CAPITAL	FINANCIAL CAPITAL	APPENDICES	GRI CONTENT INDEX	SASB CONTENT INDEX
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6.3.4 Coal-Fired Generation Assets

We own two coal-fired generation assets: the Itaqui (360 MW) and Pecém II (365 MW) plants. Both plants have subcritical boilers and use clean coal burning technology (clean coal technology).

In Brazil, coal accounts for only 2.04% of the generation matrix according to [Aneel data](#) from June 2021.

We are constantly investing to increase the efficiency of both plants to prevent compromising the energy assured in current contracts. Both plants have contracts for availability in the ACR: Itaqui until 2026 and Pecém II until 2027. We have made a commitment to refrain from developing any new coal projects.

We also constantly seek solutions that minimize the use of these assets without affecting the stability of the system.



* Fato subsequente ao período coberto por este relatório.

ITAQUI

Capacity: **360 MW**
 2020 availability: **97,3%**
 Agreement Expiration Date: **2026**

Itaqui was our first enterprise in the state of Maranhão, strategically located only 5 kilometers from the Port of Itaqui. This port has logistical advantages due to its proximity to imported mineral coal used in power generation. In 2020, we carried out the biannual preventive overhaul on the asset. This refers to safety and integrity aspects foreseen in regulatory rule number 13 (NR13) which covers the inspection of the boiler, pressure vessels, and safety valves. At the time, we also promoted overhaul in critical equipment for the unit's operation and ancillary systems without any record of accidents or incidents.

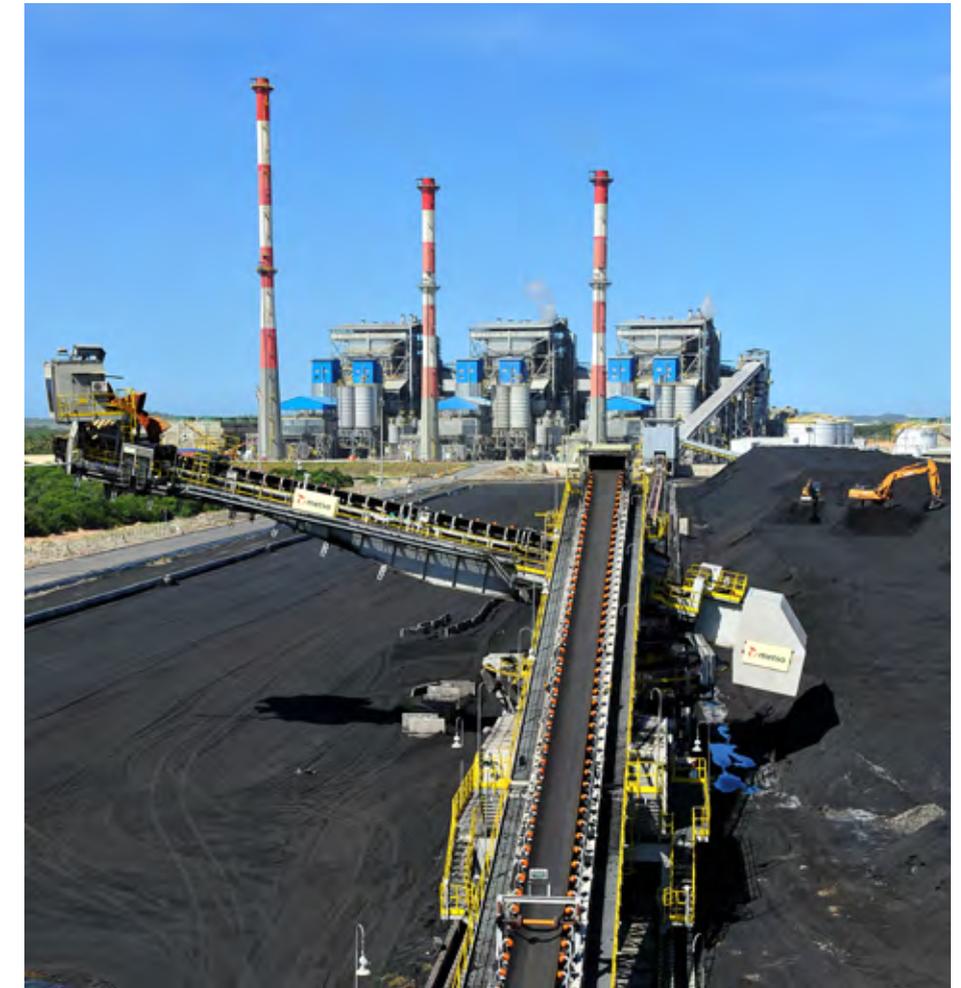


In 2020, our availability in Itaqui was 97.3%. In 2021, after the overhaul of the turbogenerator, we will see a 4% improvement in net heat rate as measured by the plant's control system. With this, we expect a reduction in coal consumption per gross energy produced and consequently, will see less environmental impact.

PECÉM II

Capacity: **365 MW**
 2020 availability: **98,3%**
 Agreement Expiration Date: **2027**

The Pecém II plant is located in the port of Pecém in the state of Ceará. During the year, the asset's availability reached 98.3%, a record high percentage, after the major overhaul performed in 2019.





ENVIRONMENTAL COMMITMENT

AN IMPORTANT HIGHLIGHT OF 2020 WAS THE ACHIEVEMENT OF THE ISO 14001 CERTIFICATION FOR THE ITAQUI COAL UNLOADING SYSTEM, ATTESTING TO THE MITIGATION OF ENVIRONMENTAL IMPACTS THROUGH THIS PROCESS.

Because we have adopted a fully automated system not only in Itaqui, but also in Pecém II, we were able to reach this milestone. After removing coal from the hold of the ships at the port to the plants, the input is transported by a network of conveyor belts. This distance is about 6 kilometers in the case of Itaqui and 13 kilometers from the Port of Pecém to Pecém II. The track system forms a tunnel and prevents the dispersion of particulates from wind or movement during the entire route. For the same reason, we adopted controls to mitigate particulate emissions in coal piles by applying a polymeric material that creates a type of film. Besides from preventing the dispersion of particulates, polymeric minimizes the risk of coal retaining humidity, and consequently losing efficiency.



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6.3.5 Asset Integrity

[EU6]



In all of our natural gas generation, exploration, and production (E&P) assets we maintain a robust operational safety management system. This system outlines procedures that define the requirements to identify, manage, and control operational risks while ensuring asset integrity.

We identify and analyze the operational risks of the plants in their various phases, from design to construction, installation, and decommissioning. We consider the most appropriate techniques for the stage of the facility’s life cycle. In 2020, improvements were identified and implemented in this process to contemplate the analysis of risks related to the use of sporadic operation equipment. Specific premises were defined for conducting Hazop: a study on risk and operability).

To ensure the integrity of assets, we promote preventive and corrective overhauls and inspections while prioritizing critical systems and equipment. We manage risk by conducting an analysis for permanent and temporary changes. This analysis includes the temporary deactivation of any system/equipment that could compromise the integrity of the operational unit.

With the same focus on ensuring integrity, we use tools that encourage leadership in the field such as procedure compliance verification (PCV). This verification examines workforce adherence to critical procedures and leadership field inspections to verify the integrity of facilities. The goal is to guarantee the safe continuity of operations.

15
RISK STUDIES
Conducted by our HSE team

1.058
RISK ANALYSIS PROCESSES
for the temporary deactivation of critical equipment and systems.

129
PCVS
This resulted in 101 improvement actions, 67 of which in 2020.

6.3.5 Asset Integrity

[EU6]

Through our operational safety management system, we foresee constant audits year after year that make it possible to decrease both the number and severity of non-compliance events. Audits take place in our operational units with teams of external auditors.

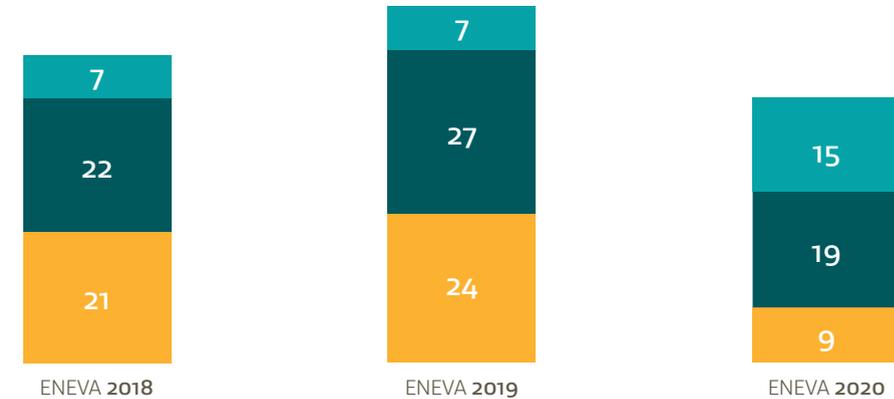
Natural gas-powered E&P units are also audited by the ANP which uses this practice for all its operators. We were audited in 2015, 2017, 2019, and January 2021. Every year we have attained greater results than the industry average.

The results achieved since the implementation of the system is evidenced by the reduction in our insurance rate (defined as the ratio between the premium paid for insurance and the value at risk of our assets). The rate went from 0.26% p.a. in 2016/2017 to 0.19% p.a. in 2020/2021.

387
ACTIONS STEMMING FROM THE 2019 AUDIT WERE CARRIED OUT reducing the total number of non-compliance events. In addition, there was a drop in non-compliance events classified as moderate or severe.

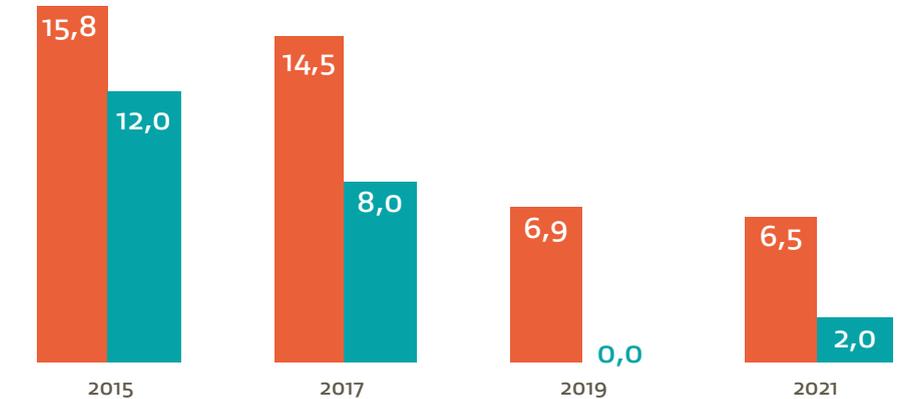
Rating of Non-compliance (NC) events identified (audits)

■ Critical ■ Important ■ Moderate ■ Low



ANP Audit Result

■ Average Non-compliance events per audit in the industry ■ Average Non-compliance events per audit in ENEVA



6.3.6 Trading

Our trading company, structured to accompany the growth of the free energy and gas market in Brazil, was restructured with this focus in 2019. We offer commercial integration of different generation sources in contracts originating from our third-party and company owned plants. Thus, we provide clients in the free market with a combination of sources that mitigate social and environmental impacts of energy generation along with the security of supply.

Our goal is to offer complete and customized energy solutions, whether for electricity in an isolated system, industrial processes, or through the conversion of heavy equipment for river and land transportation.

For this strategy to succeed, we mapped out business opportunities throughout the country with a focus on the North and Northeast regions where we already have operations established. We aim to use our logistical advantage to promote democratic natural gas supply. As these regions are not connected to the gas pipeline network, we will replicate the Jaguatirica II thermal power project model of supply by LNG, with deliveries made by road or waterway.

Thus, we will offer the opportunity to replace liquid fuels, such as diesel and fuel oil, with natural gas. Ultimately this will generate economic, social, and environmental value in locations with significant regional development potential.





7 Human Capital

About This Report

Letter from Management

About ENEVA

Fighting Covid-19

Intellectual & Organizational Capital

Manufactured Capital

Human Capital

• *Employees*

Social & Relationship Capital

Natural Capital

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SASB Content Index

Credits & Corporate Information





ANITA BAGGIO BARRETO

DIRECTOR OF HR, PERFORMANCE, ESG, HSE,
SOCIAL RESPONSIBILITY, COMMUNICATION & CULTURE
ENEVA



The challenges of our planet are growing ever greater and more urgent. We need systemic solutions, built with collaboration between the public and private sectors and knowledge from different fields, so that companies can improve their ESG practices. Eneva operates in some of the regions with the highest levels of socioeconomic inequality in Brazil, and our commitment is to build a virtuous circle, balancing environmental preservation and socioeconomic development.

In pursuing this systemic impact, by 2020 we will have generated energy equivalent to supply about 3.8 million Brazilian homes, create new jobs, invest in our people - putting health and safety first - and also develop social projects in the communities. These projects will help increase local income generation, reduce illiteracy, and break the poverty cycle, while preserving the forest and the biodiversity.

We know there is a lot to be done. Therefore, we elevated the importance of ESG aspects with the creation of a new Executive Office in 2021, whose main objective is to work on our long-term commitments.

7.1 EMPLOYEES

[GRI 413-2 | EM-EP-210A.3 | EM-EP-210B.1]

We believe that people are our main asset. The biggest challenge for our sustainable growth is to maintain the culture and sense of pride in belonging in the company. For this reason, we invest in valuing the local workforce to create real opportunities for professional development, anchored in our way of being, and a management system based on trust, resilience, and meritocracy.

In 2020, despite the challenges posed by the Covid-19 pandemic, we continued to invest in professional training .





Trainee Program

At the end of 2019 and beginning of 2020, we opened country-wide applications for our first trainee program. Candidates from various regions of the country applied in search of greater equity. To this end, we carried out several dynamic activities in the North, Northeast, and Midwest regions. We organized and funded all participation related logistics to enable the participation of anyone interested in joining our team. We also performed a blind selection using evaluations based on grade rankings and cultural fit. Details such as university, gender, and location were not considered as a means to focus on promoting diverse talent selection based on meritocracy and integration with our values.

Another differentiator was the support offered to non-approved finalists, with information on qualified access to the job market. In total, there were more than 11,000 applicants and 25 selected people. Finalists will go through a two-year process that will include the stages of integration; training; job rotations (on-the-job); international technical training; project development; English and online courses; mentoring; follow-ups; and a final evaluation.

25 Brazilians Approved

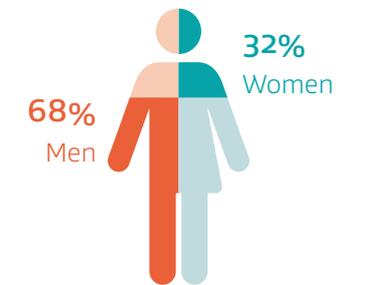
from 14 different states + Federal District



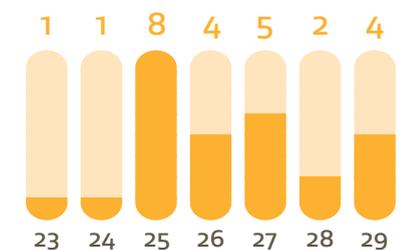
Country of origin

State	Quantity
AM	1
BA	4
CE	5
DF	1
ES	1
GO	1
MA	1
MG	1
PA	1
PB	1
PI	1
RJ	3
RN	2
RS	1
RO	1
Total	25

Gender



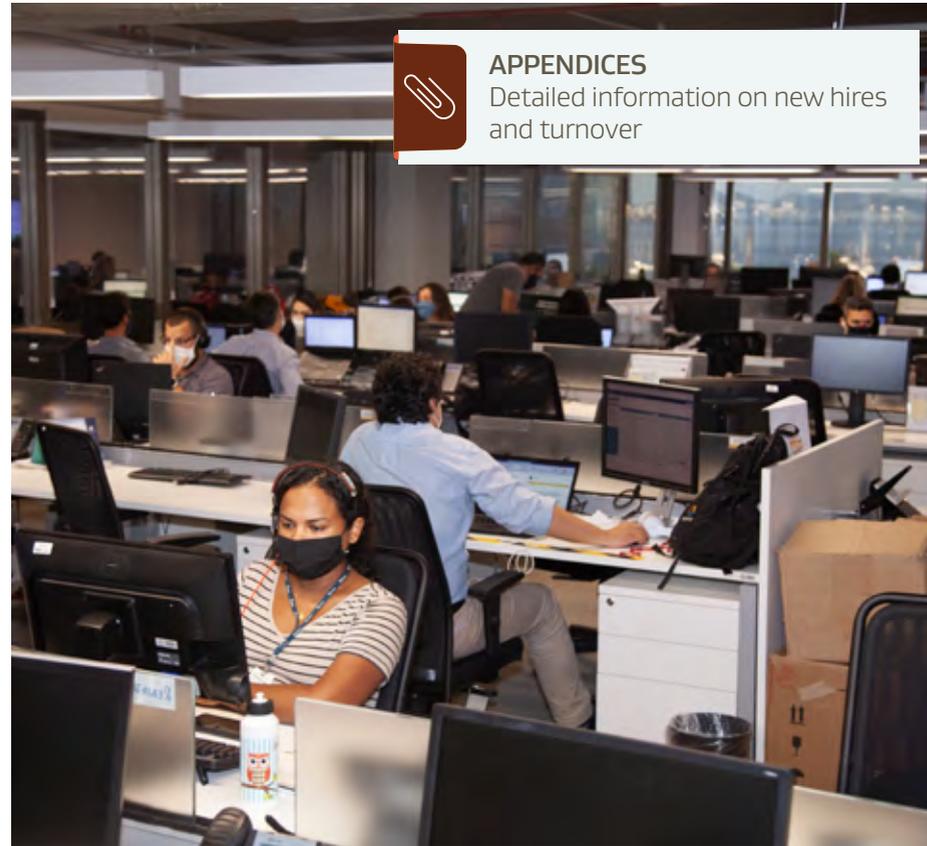
Age



7.1.1 Team profiles

[GRI 102-8 | 103-1 | 103-2 | 103-3 - 405 | 401-1 | 405-1]

Our teams in 2020 totaled 7,085 workers including 1,067 employees, seven apprentices, 31 interns, and 5,980 contractors. In total, staff headcount is 112.1% larger than 2019 when we had 3,291 workers. The most significant increase was in the number of contractors (150%) due to the implementation of the Azulão-Jaguatirica integrated project in the states of Amazonas and Roraima.



Employees

by contract type & gender*

[GRI 102-8]

	2018			2019**			2020		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Permanent	682	155	837	709	185	894	778	206	984
Temporary	4	1	5	9	4	13	57	26	83
Contractor	ND	ND	749	ND	ND	2,391	ND	ND	5,980
			1,591			3,298			7,047

*Considering employees under the CLT regime for an indefinite period, CLT definite period, persons with disabilities, and statutory officers.

**Restated figures. In the 2019 report, the indicator accounted for young apprentices and interns [GRI 102-48]

Employees

by contract type & region*

[GRI 102-8]

	2018						2019						2020					
	N	NE	MW	SE	S	Total	N	NE	MW	SE	S	Total	N	NE	MW	SE	S	Total
Permanent	3	609	0	225	0	837	2	609	0	283	0	894	53	629	0	302	0	984
Temporary	0	2	0	3	0	5	1	3	0	9	0	13	44	9	0	30	0	83
Contractor	0	708	0	41	0	749	492	1,855	0	44	0	2,391	2,409	3,494	0	77	0	5,980

7.1.1 Team profiles

[GRI 102-8 | 401-1 | 405-1]

Employees

by functional category

[GRI 102-8]

	2018	2019	2020
Officers (including CEO)	11	11	10
Managers	46	58	69
Experts	53	60	63
Coordinators	42	50	50
Administrative	208	260	331
Operational*	482	468	544
Total	842	907	1,067

* Including supervisors, operators, and technicians

Apprentices & interns

[GRI 102-8]

	2018	2019	2020
Apprentices	8	17	7
Interns	37	26	31
Total	45	43	38



Be + Eneva

In 2020, we focused on the challenge of maintaining our corporate culture in a hybrid work structure. When part of our employees began to work remotely, we created a score program to acknowledge the engagement and contributions of teams in disseminating our values and commitment to ongoing development. We developed a website in which employees could participate in training and learn about compliance, ethics, mental health campaigns, appointing new employees for vacant positions, and take quizzes on relevant subjects, among others. These online activities were rewarded with points which could then be exchanged for several products.

Our goal is to value the integration, efforts, and contributions of our employees, and highlight those who join us in committing to:

change Brazil through new energy.

7.1.1.1 Diversity

[GRI 103-1 | 103-2 | 103-3 – 405-1]

We seek diversity in our workforce: a topic addressed in our code of ethics. For example, the code of ethics establishes a commitment to respecting diversity by promoting fair and equal opportunities for the development and progress of all employees. Equal treatment is required regardless of gender, age, disability, nationality, ethnicity, religion, sexuality, or political orientation.

In 2020 we held the first trainee program using blind selection. For our operator school we seek to train local residents. In 2020, 69% of our total employees were allocated in the North and Northeast regions. In our operations in the North, 62% already resided in the same region when they were hired, while in the Northeast, 84% were from the same region.

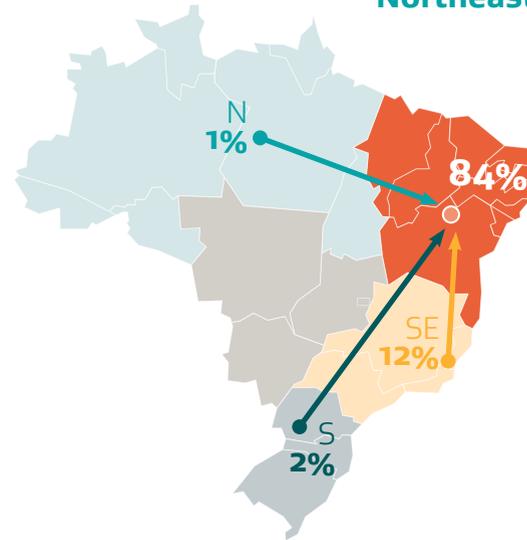
Also, in 2020, of the 1,067 full-time employees, 79.3% were men and 21.7% were women. Based on the racial self-declaration of our employees, 51.5% were Caucasian, 0.7% Asian, 0.9% Indigenous, and 46.9% Black (sum of brown and black).

There was not, however, a structured management process for greater inclusion and diversity in our workforce, and this topic will be the focus of future studies to develop a more comprehensive program in the coming years.

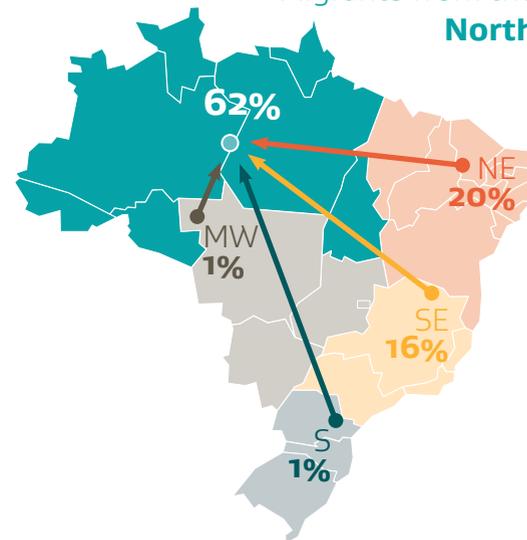
[GRI 405-1]

Employees hired through inter-regional migration

Migrants from the Northeast



Migrants from the North



APPENDICES
Detailed information about diversity in our workforce

Diversity in governance bodies

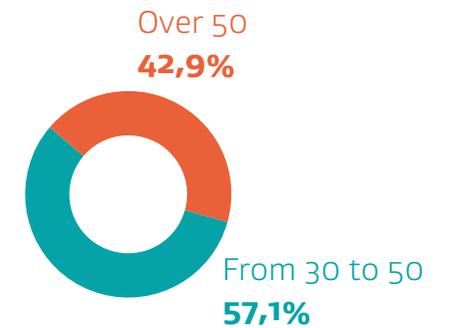
Members of the board of directors by gender [GRI 405-1]

	2018	2019	2020
Men	6,0	6,0	6,0
Women	1,0	1,0	1,0
Total	7,0	7,0	7,0

Diversity in governance bodies

Members of the board of directors by age group [GRI 405-1]

	2018	2019	2020
Below 30	0,0	0,0	0,0
From 30 to 50	4,0	4,0	4,0
Over 50	3,0	3,0	3,0
Total	7,0	7,0	7,0





Diversity in the workforce in 2020*

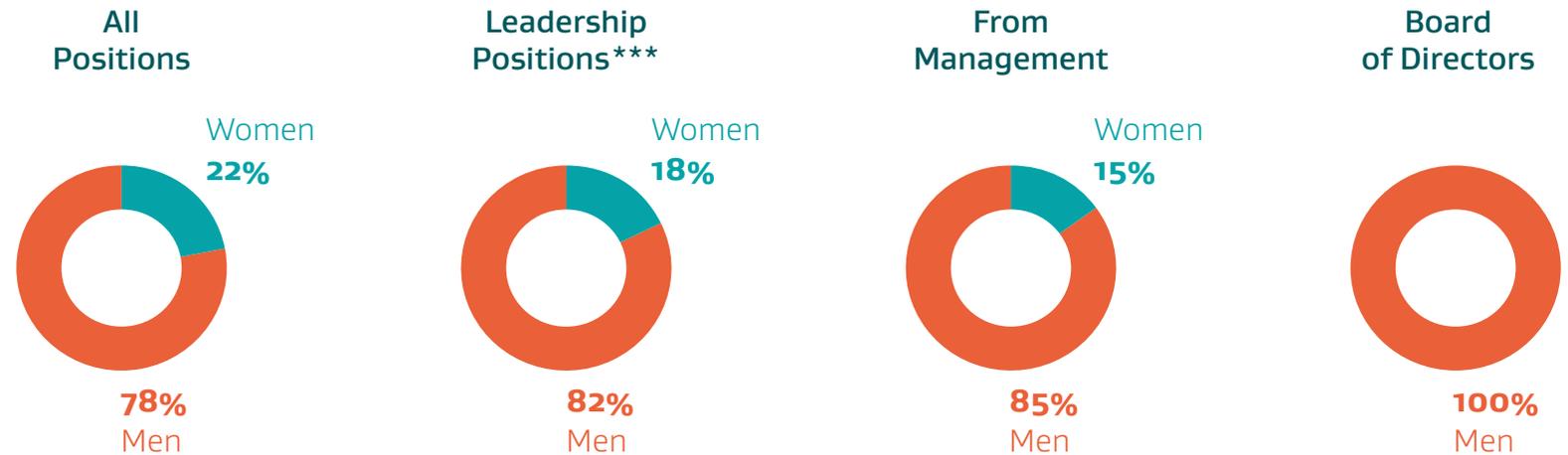
Employees by functional category & gender

[GRI 405-1]

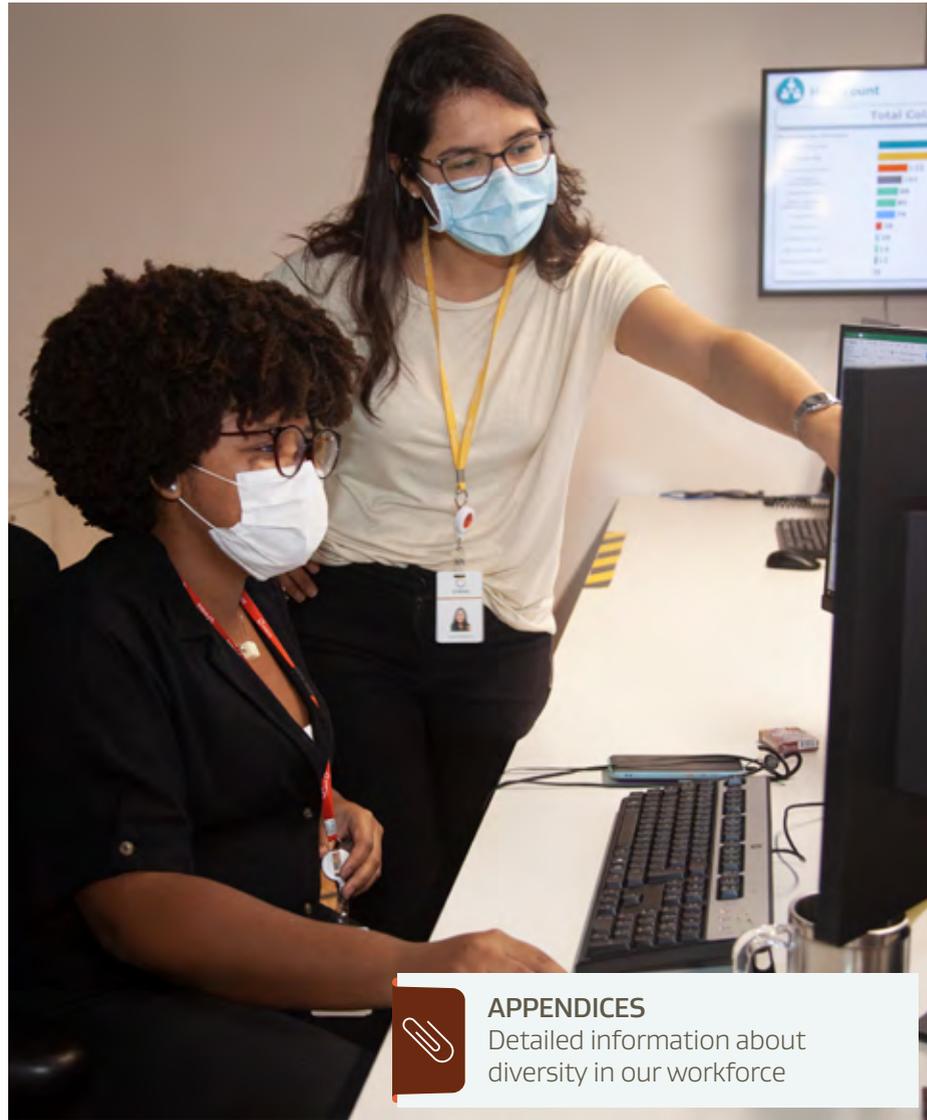
	Total men	Total women	% men	% women
CEO	1	0	100%	0%
Executive Officers	9	0	100%	0%
Managers	57	12	83%	17%
Coordinators	34	16	68%	32%
Experts	40	23	63%	37%
Administrative	209	122	63%	37%
Operational**	485	59	89%	11%
Total	835	232	78%	22%

*To calculate the number of employees, employees under CLT with an indefinite period, CLT with a definite period, and PwD work regimes were accounted for.

**Employee classification for the “operational” functional category includes the positions of supervisors, operators and technicians.



*** Considers Board of Directors, Management, Coordinators and Supervisors (operational areas)



Diversity in the workforce in 2020*

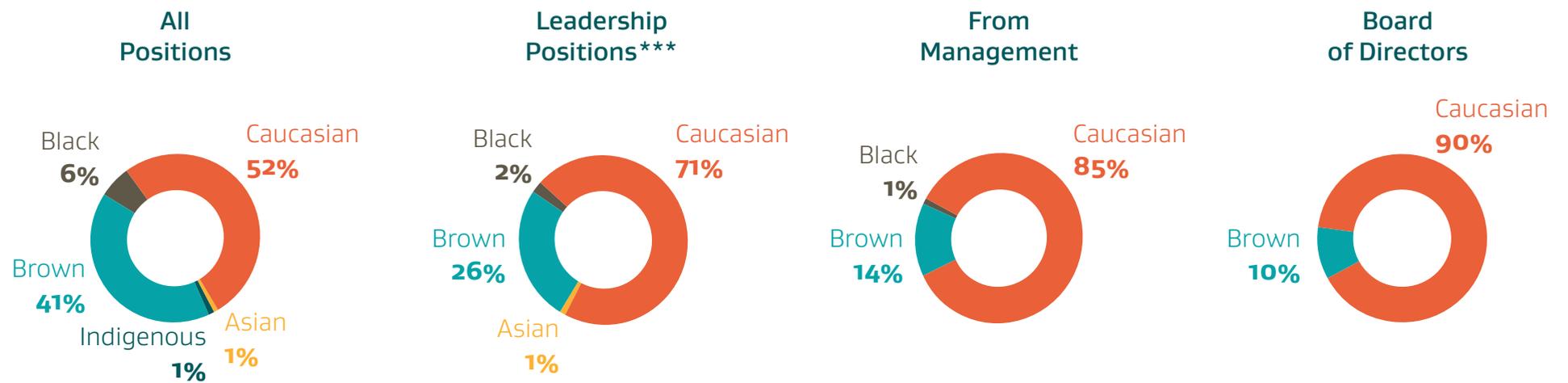
Employees by functional category and race

[GRI 405-1]

	Total Caucasian	Total Asian	Total Indigenous	Total Brown	Total Black	% Caucasian	% Asian	% Indigenous	% Brown	% Black
BoEO (incl. CEO)	9	0	0	1	0	90%	0%	0%	10%	0%
Managers	58	0	0	10	1	84%	0%	0%	15%	1%
Coordinators	36	1	0	12	1	72%	2%	0%	24%	2%
Experts	51	0	0	12	0	81%	0%	0%	19%	0%
Administrative	197	4	6	107	17	60%	1%	2%	32%	5%
Operational**	198	3	4	298	41	36%	1%	1%	55%	7%
Total	549	8	10	440	60	51.5%	0.8%	0.9%	41.3%	5.6%

*To calculate the number of employees, employees under CLT with an indefinite period, CLT with a definite period, and PwD work regimes were accounted for.

**Employee classification for the "operational" functional category includes the positions of supervisors, operators and technicians.



*** Considers Board of Directors, Management, Coordinators and Supervisors (operational areas)

7.1.2 Training & Development

[EU14]

We advanced in 2020 by offering training to our teams in line with workforce planning structured in 2019. Our seven-year vision allowed us to identify labor development demands based on the profiles and skills that will be required for our projects. The planning process evoked a more strategic look at managing our employees based upon skillset in order to better allocate them according to their profiles. Planning efforts aim to identify which regions we will need to establish educational partnerships in. This will also allow for preparations to be made in advance to map out leadership development and succession needs for critical positions in the business. One of the corporate goals for 2021 is to establish succession planning for all critical positions.

The Covid-19 pandemic accelerated the digitalization of processes. In 2020, we created a human resources intranet to keep employees close during various scenarios, in line with the Eneva way of being. Employees now have even more autonomy to claim benefits and obtain guidance materials on taking vacations, for timekeeping, payslips, and payment schedules. In addition, they also have greater visibility and understanding of HR processes and projects such as Be + Eneva, the educational incentive, and others. Another novelty was the launch of our Knowledge Academy: an online platform for training both soft and hard skills. To ensure success of the e-learning model, we identified facilitators and mentors who could support the process, and contribute to the diffusion of internal knowledge. In one year, 1,134 people were trained on the platform.

To support employees, another innovation of the year was the accelerate program implemented in the Parnaíba Complex, for technical and behavioral training. With a one-year duration, the program engaged 30 senior employees, experts, and other professionals with future potential to take on leadership positions.



In 2020,
we invested a total of approximately R\$1.6 million
to train our teams



OPERATOR TRAINING



In 2019, in Ceará, with a special focus on the municipality of São Gonçalo do Amarante and its districts, we implemented the thermal power plant operator training program. The purpose was to train local labor, provide opportunities, and knowledge. The program was carried out in partnership with the Federal Institute of Ceará (IFCE) and EDP which enabled the hiring of six professionals.

In 2020, the program was extended to candidates selected from Boa Vista and Bonfim to train labor for future operations at the Jaguatirica II thermal power plant in Boa Vista. Candidates were also selected in Itapiranga, Silves and Itacoatiara for the Azulão operation.

PARTICIPANTS IN THE PROGRAM RECEIVED COMPENSATION REGARDLESS OF WHETHER OR NOT THEY WERE HIRED AFTER TRAINING.

With the support of IEL RR these efforts were made possible. 1,299 people enrolled and 75 people were selected (42 for Jaguatirica II and 33 for Azulão) for a program taught partly by Senai in Boa Vista and by our internal multipliers. 152 hours of theoretical classes were conducted. Top-performing students went on to the practical qualification stage held at our operational unit in Maranhão. At the end of the program, participants with the best results were hired to fill positions such as operator I and maintenance technician. The remaining students will have their details filed within the human resources database for consideration of any future opportunities at our operating plants.

7.1.3 Compensation & Benefits

[GRI 102-35 | 102-36]

We maintain a compensation policy that aims to promote superior performance, as well as attract and retain qualified employees who are aligned with our values. Every year we carry out a market survey with the participation of a specialized third-party company to define compensation strategies and maintain our competitiveness. Considering the different locations of our operations, the lowest salary we offered in 2020 was 1.75 times the national minimum.

Our compensation methodology includes an assessment of the business using details such as sales/invoicing, number of employees, market complexity, and product/service diversity. This methodology helps define the levels of each position classified in a "decision tree" that reflect the nature of each career and level of contribution compared to others. Grades are also assigned according to seven factors that define the relative weight of technical, managerial career positions, and levels. Examples include functional knowledge, business knowledge, leadership, problem solving, nature of impact, areas of impact, and interpersonal relationships.

GRI 201-2

Therefore, we offer fixed compensation and benefits; salary and fees; short term incentives (STI) such as profit sharing (PS); and bonuses based on the achievement of corporate, team, and individual goals.

Transparency is one differentiator of our compensation process. Career and succession assessment cycle results are the foundation for job promotions and meritocratic salary increases. We maintain a portal for managers to follow the evolution of their teams. This enables critical analyses and comparisons that can be followed up by employees to support their professional development and, consequently, their compensation.

APPENDICES
Detailed information on the ratio of our wages in comparison to the national minimum wage

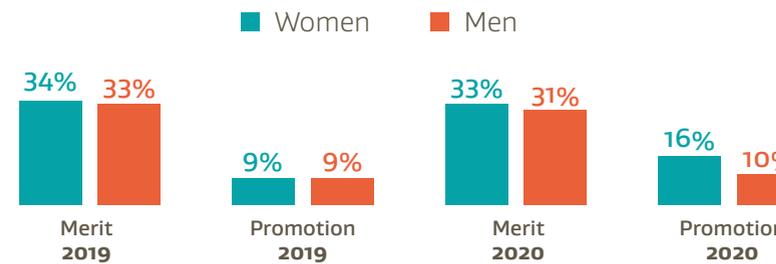
By 2020, 43% of our employees who were eligible for salary movement were promoted to a different position or received merit pay increases. Of the total eligible women, 33% received merit pay increases and 16% were promoted to higher positions. Of the total eligible men, 31% received a raise and 10% were promoted. Employees with indefinite employment contracts who have worked with the company for at least 3 months at the time of the performance evaluation are also eligible.

Movements by gender

	2019	2020
Merit Pay Increase - Women	34%	33%
Merit Pay Increase - Men	33%	31%
Promotions - Women	9%	16%
Promotions - Men	9%	10%

Equity in job promotions and merit pay increases between men and women

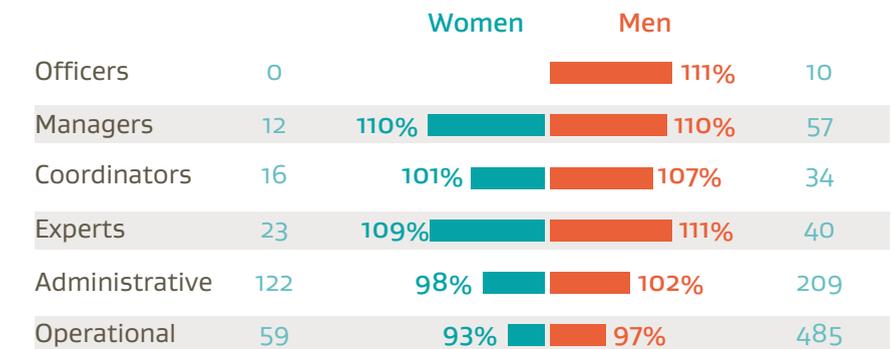
Number of women/men who received merit or promotion in relation to the total number of eligible women/men*



Eligibility corresponds to employees with indefinite employment contracts and working with the company for at least 3 months at the time of the evaluation.

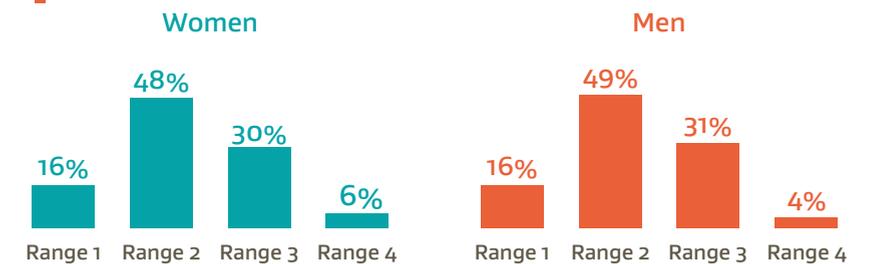
We always look carefully at the compensation of our employees. Professionals who perform the same function and have similar responsibilities should be paid fairly and meritocratically. There also should be no significant differences in pay between genders. Looking at the charts below, the first value corresponds to the amount (%) above or below the average salary of our professionals, by gender and seniority level. The second value shows the compensation curve by salary range and gender.

Average salary by gender and employee group - 2020



Note: The classification of employees follows the same rationale already presented in the indicator [GRI 102-8] Note 2: In December 2020, there were no women on the board of executive officers.

Compensation curve by gender and salary range - 2020



Note: The ranges correspond to the number of employees per salary positioning.

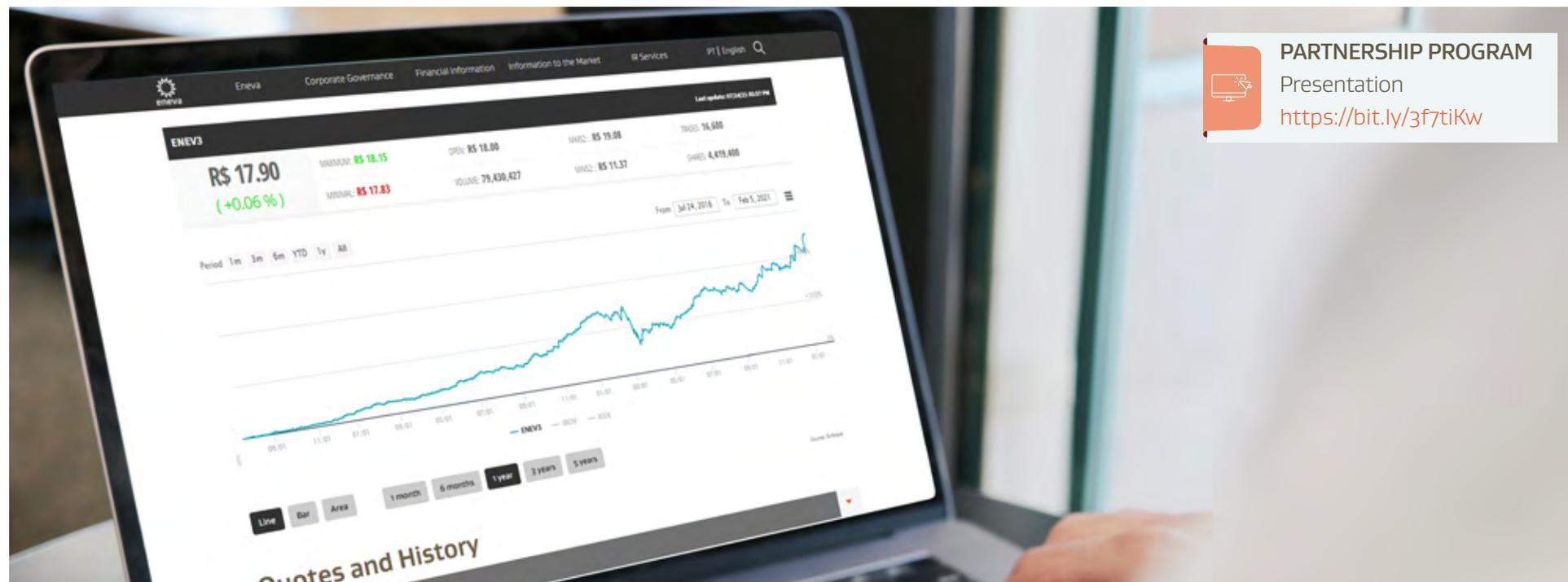
Partnership Program

Our officers and some of our employees are also eligible for share-based long-term compensation incentive plans under which they have the opportunity to become shareholders of our company. We seek to ensure fair compensation competitiveness to ensure greater alignment of the interests of the beneficiaries and those of the shareholders. We aspire to maximize the commitment to sustainable results, share the creation of value and the risks inherent to the business and the capital market.

Among the benefits offered, we aim to ensure internal equity, competitiveness within the market, and always respect the determinations of the collective labor agreements (CLAs). We offer a private pension plan, extended maternity leave of up to 180 days, and paternity leave of up to 20 days.

During the year, we recorded a retention rate of 92% among employees who took leave and, after returning, remained in our workforce for 12 months. Starting in August, we also extended health and dental plan benefits to interns and apprentices, and expanded our efforts on promoting health and well-being.

[GRI 401-2 | 401-3]



Pregnancy Program

We offer pregnant employees a support and follow-up program, both during pregnancy and during the first months of the baby's life. This service is provided by specialized health professionals who communicate through telephone or e-mail. Their job is to monitor and provide guidance on the pregnant woman's vaccination schedule and preventive actions; follow up on laboratory and imaging test results such as obstetric ultrasounds; answer general questions; provide advice on nutrition during pregnancy and postpartum; encourage breastfeeding during the first six months after birth, and provide support during weaning upon returning to work. The program is free of charge and employs a team of doctors, nurses, and psychologists while respecting medical confidentiality. In 2020, 11 pregnant employees were able to enjoy this program.



7.1.4 Health, Well-Being & Safety

[103-1 | 103-2 | 103-3 - 403 | GRI 403-1 | 403-2 | 403-7 | EU16]

Ensuring the health, well-being, and safety of our teams is a commitment we make to all employees. They are supported by structured processes, practices, procedures, and continuous trainings. Since 2017, we have maintained a management system in accordance with the ISO 45001 occupational health and safety management system and OHSAS 18001 occupational health and safety management system standards. Structured by requirements following ten established guidelines, this system considers the requirements of regulatory and inspection related bodies, as well as best industry practices. The guidelines are also structured in pillars. One pillar is related to occupational health and safety, considering the dangers and risks to which employees and suppliers are exposed during work activities.

Our Management System covers 100% of our employees and contractors. In 2020, more than 85% of contractors were audited internally. The audit covered all operational units including facilities and specific job functions. Contractors are also annually audited by an independent firm

[GRI 403-8]

Our concern for safety involves the entire life cycle of our units and internal regulations that define safety precautions.

We worked to unify several internal rules such as the preliminary risk analysis (PRA) procedure. PRA aims to ensure that any damages or impacts from our activities are recognized, assessed, analyzed, and controlled in advance. The purpose of PRA is to preserve integrity, the well-being of people, facilities, equipment, and the environment. The following rules were also unified:

Lockout Tagout of Hazardous Energy

determines the requirements to perform lockouts and unlock energy in equipment and systems at facilities in operational units during equipment overhaul work. In addition, this involves some operational maneuvers that require lockouts, creating safe conditions for the people who perform work, for the equipment, and the environment, as well as in their return to availability.

Work Permits

determine the stages for requiring, issuing, and controlling the work permit (WP).

Personal Protective Equipment (PPE)

management establishes guidelines that regulate the specification, acquisition, distribution, use, training, and follow-up for the use of PPE and its effectiveness.

Leadership Field Inspections

determine systematic field inspections that must be performed by our leaders, with the purpose of identifying any situations in the operational department that may cause or contribute to the occurrence of accidents.

Use & Control of Vehicles

establishes criteria for the use and control of vehicles, whether owned or contracted for our services, to create a culture of safety among drivers and passengers.

Preparation of the Individual Emergency Plan

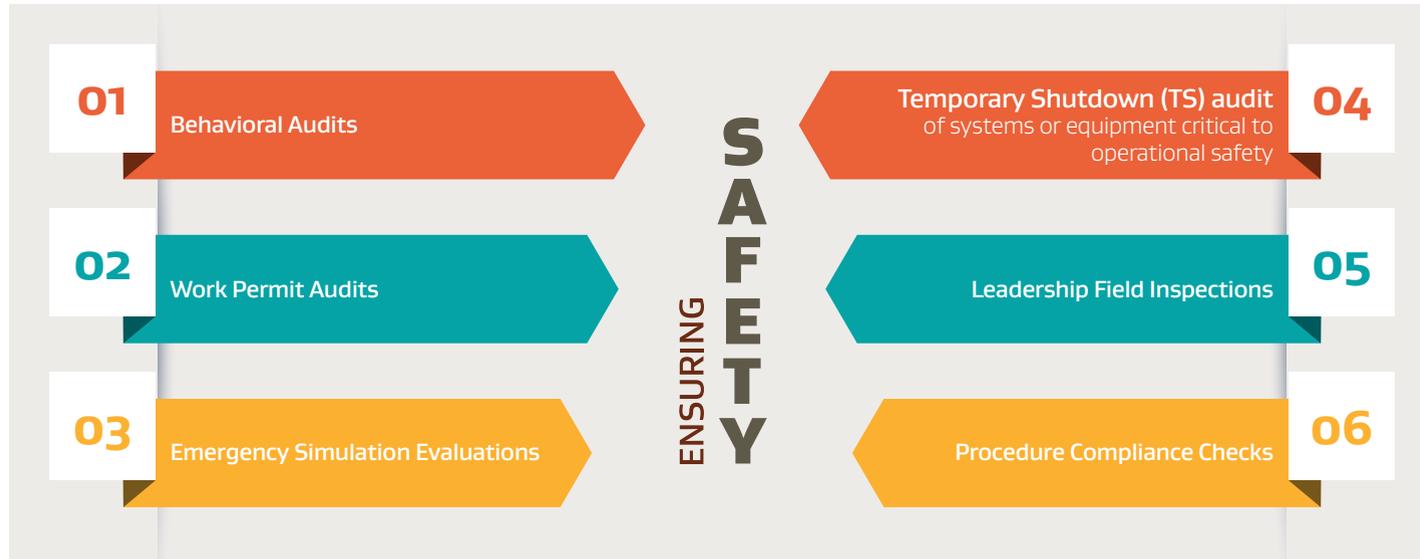
establishes information and guidelines for the emergency plan at our facilities, as well as for contracted facilities at our service.

We also enhanced the **HSE deviation management process** which was standardized and computerized to better identify, record, analyze, and treat HSE deviations from behavioral audits and identify unsafe conditions in the workplace. This HSE process aims to prevent incidents and minimize their consequences.

Engagement

[GRI 403-4]

Anchored in the notion that everyone is responsible for ensuring safety, our leaders make it their mission to engage their teams with the topic and evaluate key processes. In 2020, this commitment was reinforced with the standardization and computerization of support tools grouped into a leadership matrix. The following topics listed below were considered.



There are predetermined frequencies at every leadership level to apply these tools. All results are registered in reports with action plans for improvement.

Employees also consult, communicate, and participate in decisions related to workplace health and safety through systematic campaigns, lectures, training sessions, and meetings. They contribute to the preparation of risk analyses, health, safety, environmental, and social responsibility dialogues, as well as visual communication bulletins. Through our whistleblower channel, employees can also report any deviations from processes focused on safety without the need to identify themselves to avoid retaliation. Since 2019, we implemented the “stop card tool” which allows all employees to halt any activities if they perceive uncontrolled risk.

GOLDEN RULES

Developed from the analysis of statistics and root causes of serious incidents that have occurred at our operations, the “five golden rules” set non-negotiable standards and guide all employees on safe behavior within our facilities or services, through actions with life-saving potential.



7.1.4.2

Health & Quality of Life

[GRI 403-3 | 403-6]

All our operational units are covered by an occupational health medical control program (OHMCP) with defined risk controls and mitigation measures. An occupational medicine team with doctors, nursing technicians, and nurses, as well as outpatient clinics, are always open and accessible during working hours. Medical teams work in outpatient and accident care, identify any causal links for accidents or occupational diseases, are responsible for overall employee health management and risk elimination/control. Additionally, we offer health plans to cover medical care outside of the workplace.

In 2020, with the **Covid-19 pandemic**, we strengthened our health teams by employing more doctors and removing equipment from all operating units and construction sites. Our quality-of-life program integrates health, occupational medicine, safety, benefits, HR actions, and a culture of welfare and health to become more health conscious. This program was temporarily revised through interrupting some activities with close human contact. A fitness center was established in the workplace, available to all workers across all units. Fitness benefits were also made available for our employees.

[GRI 405-1]

EMOTIONAL HEALTH

In 2020, due to the effects of the pandemic on psychological health, we partnered with Zenklub: an emotional health platform. Through this partnership we were able to offer all workers free content such as podcasts, interviews, and materials for consultation, as well as online sessions with more than 500+ health professionals such as psychologists, therapists, and psychoanalysts. We also promoted mental health talks led by experts to all our employees. These talks covered topics such as anxiety, depression, and stress management in times of social distancing.



 ACTIONS TO FIGHT COVID-19

ABOUT THIS REPORT	LETTER FROM MANAGEMENT	ABOUT ENEVA	FIGHTING COVID-19	INTELLECTUAL & ORGANIZATIONAL CAPITAL	MANUFACTURED CAPITAL	HUMAN CAPITAL	SOCIAL & RELATIONSHIP CAPITAL	NATURAL CAPITAL	FINANCIAL CAPITAL	APPENDICES	GRI CONTENT INDEX	SASB CONTENT INDEX
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7.1.4.3 Performance

[GRI 403-9 | EM-EP-320A.2]

We record and investigate all types of incidents such as accidents and near-accidents regardless of their severity. We have our own customized computerized tool with records of communications, investigations, approvals, and action management processes to eliminate root causes of incidents and other risks. After an investigation, all incidents are reviewed and approved by the head of the unit where the event occurred along with the corporate HSE team.

Furthermore, the most serious incidents are subject to a security alert sent by corporate HSE to all operational units to avoid recurrences. In 2020, 46 near accidents were recorded. Three near accidents (about 6.5% of the total) had a potential severity level of 3 (the highest level). The total number is higher than 2019, in which 39 near accidents were recorded, but with a 50% drop in the number of near accidents of level 3 potential. These results demonstrate the effectiveness of our preventive actions.

Among typical accidents, the greatest cause was traffic accidents (approximately 25%). In response, we reviewed our vehicle usage and control procedures, as well as HSE contractual requirements. We also launched a traffic safety campaign. Furthermore, we recorded a higher percentage of accidents with hand and finger injuries. In the first half of 2021, we will publish an awareness campaign on this topic. During the year we had 33 accidents, eight of which lost time (five on construction sites and three in operations), and one that involved our own employees. Following this scenario, in which a large portion of accidents resulted from the activities of contractors, we conducted our first cycle of **contractor audits**.

Considering that one of the biggest causes of accidents stemmed from failures in the preliminary risk analysis (PRA) of the task, we standardized the PRA procedure for all operational units and conducted widespread training.

7.1.4.4 Training

[GRI 403-5]

We instruct and train all our own employees and contractors on safety procedures during the onboarding process. The HSE department provides the details and protection actions related to the risks of each unit/activity, as well as the specifics of our HSE management system. We also have routine training programs carried out according to the training matrix, following legal requirements and internal regulations. During the year, training was carried out across all operational units in the corporate procedures of PRA, WP, and Loto (regulations created in 2020). Training was carried out in person by local HSE departments of units for employees and contractors after corporate HSE prepared the content and held the first training round for local HSEs.

In 2020, considering our **safety performance**, we also carried out two major communication campaigns: the reinforcement of the Eneva’s “golden rules” and the correct use and control of vehicles. For both campaigns we developed remote training programs with tests to determine content learning progress. In addition, health awareness lectures are promoted every year. Topics such as breast, prostate, and skin cancer, as well as depression, were discussed in 2020 by guest experts.

In the span of one year, we offered more than 250,000+ hours of training covering topics of health, safety and the environment across all operational units for both employees and contractors.

 **SOCIAL & RELATIONSHIP CAPITAL**
Suppliers - Contractor audits

 **APPENDICES**
Detailed information on safety performance.

8 Social & Relationship Capital

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A new energy
to change Brazil
Social development
https://youtu.be/8YgRR_Fy8nM





DAMIAN POPOLO

INSTITUTIONAL AND REGULATORY OFFICER
ENEVA



Our activities promote job creation and income generation in interior locations of the country and are drivers of socioeconomic development. We work actively with local institutions and governments to leverage the benefits that our investments create. Particularly in 2020, based on the understanding that we needed to join governments and civil society to fight the advance of the Covid-19 pandemic, and anchored in our purpose of making an effective contribution to our surroundings, we took action to support the communities in the states where we operate, with emphasis on efforts that enabled the implementation of oxygen plants in Amazonas and Roraima.

8.1 SUPPLIERS

[GRI 103-1 | 103-2 | 103-3 – 204-1 | 102-9 | 308-1]

We seek long-term partnerships and prioritize engaging with local services and labor suppliers in order to promote regional development where we operate. In Maranhão, for example, we are one of the companies maintaining the supplier development program run by the Federation of Industries of the State of Maranhão (FIEMA). In 2020, especially in the context of the Covid-19 pandemic, we stayed even closer to our partner companies to ensure the health and well-being of contractors, as well as the continuity of operations and asset building.

Our most strategic suppliers include those in generation operation & management (O&M), infrastructure, generation equipment, coal operation and supply, drilling rigs, seismic survey, as well as indirect suppliers (facilities), and international logistics suppliers. Contractors include all representatives, service providers, outsourced workers, any other individuals or corporations, and other commercial partners.

In 2020, we spent around R\$1.7 billion with the 1,648 active suppliers in our supply chain, with local supply (companies registered in the same state as our operations: Amazonas, Ceará, Maranhão and Roraima) accounting for about 10% of the amount. Compared to 2019, there was a 143% increase in the contracted amount referring to local suppliers without considering capacity increases. R\$62.9 million was allocated for products and services from local companies. R\$0.4 million were in Amazonas, R\$8.9 million in Ceará, R\$53.4 million in Maranhão, and R\$0.02 million in Rondônia.

[GRI 204-1]

8.1.1 Selection & Hiring

To create value with a focus on commitment across the production chain, we select suppliers based on socio-environmental criteria, giving special attention to contracts that involve exposure to risk and require qualifications.

Evaluations consider performance in regards to health, environmental, and safety (HES) issues; the amount and rate of accidents and incidents; the existence of standards and certifications; and the management of environmental impact risks by contractors. This analysis is supported by our HSE department which classifies the service to be contracted as high, medium, or low-risk, based on the technical scope and type of activity performed. In addition to this, suppliers, along with technical specifications, receive our “golden rules” and HSE annex documents to which they must attest understanding of. These precautions ensure the protection of people, the environment, and integrity of the facilities, in addition to meeting the minimum or specific compliance requirements.

There is also a qualification process, with specific questionnaires for evaluation by the financial, legal, compliance, and HSE departments, as well as an integrity analysis questionnaire. When signing contracts, contractors must agree to abide by the HES appendix, golden rules, regulatory standards, and waste management, in addition to the technical scope that encompasses our contracted company management standards.

Commissioning contractors for activities and/or services above R\$500,000, either to represent us in interactions with government officials, with compensation by commission or success fees, and/or having been recommended by government officials, depends on prior approval by the board of executive officers and the compliance department, after performing due diligence. Contracts with these stakeholders include an anti-corruption clause and the relationship is governed by our third-party relations policy.



Integrity When Commissioning Suppliers

Our ethical and compliance guidelines are disseminated to suppliers in contracts through an anti-corruption clause, compliance questionnaire, and a requirement for partners to adhere to the code of conduct for contractors during the supplier's systemic registration process. Every year, we also send a specific notice to suppliers with active contracts, informing of our internal guidelines when accepting any potential gifts.

 **Contractor Code of Conduct**
<https://bit.ly/3i7VyP5>

8.1.2 Performance Evaluation

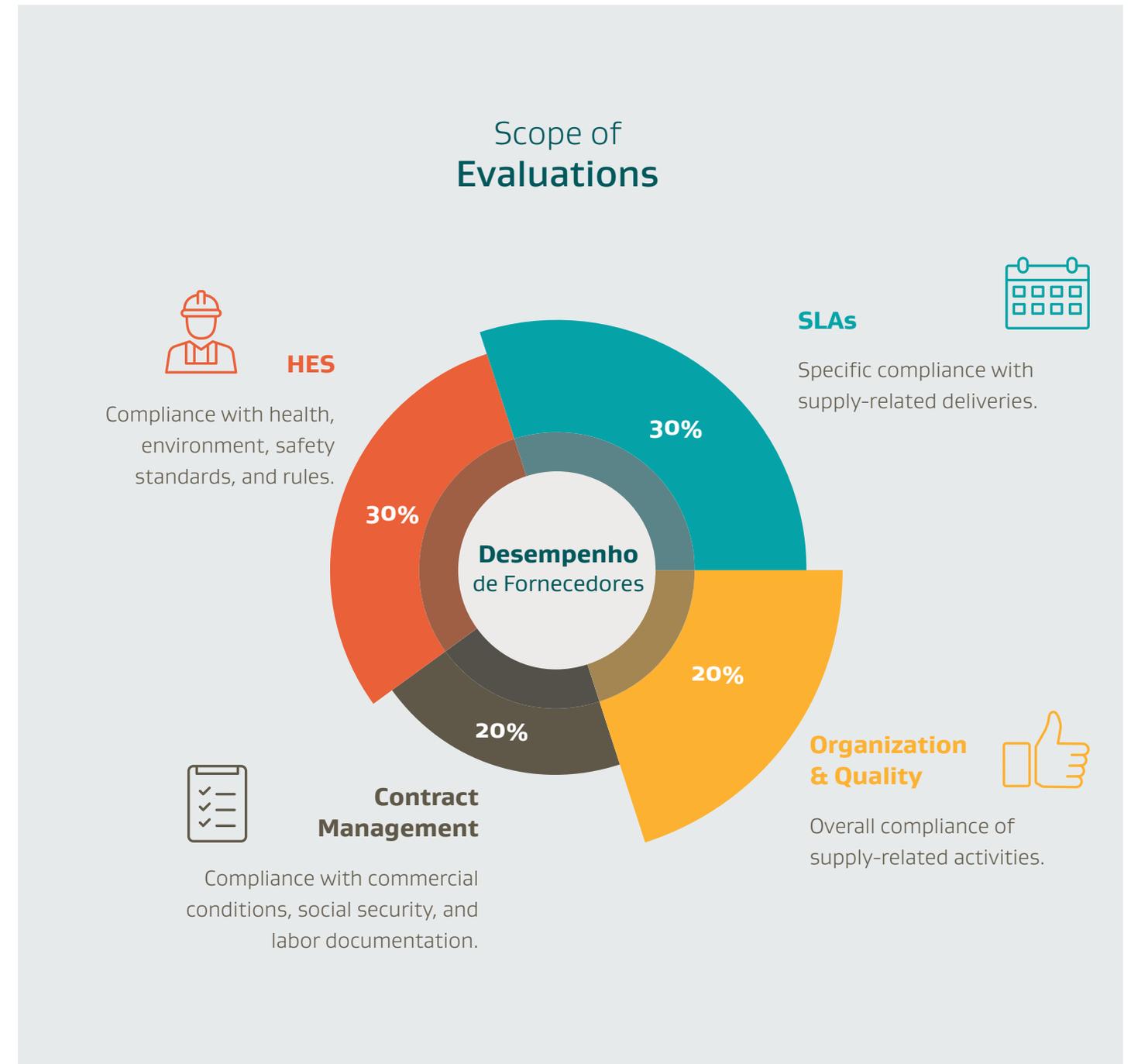
Our supplier performance evaluation process became even more robust in 2020, covering more suppliers and departments. In 2019, we evaluated 10 suppliers/contracts for SPEs Itaqui and Pecém II. In 2020, 33 suppliers were evaluated, corresponding to 37 contracts, for SPEs Itaqui, Pecém II, Parnaíba TPP, Parnaíba GPP and the well area.

The overall supplier development index (SDI) was 79.3 in 2019. In 2020, we recorded a 10% improvement in overall service levels (87.3). The highlight was the improvement in HSE, from 82.8 in 2019 to 92.1 (reaching a level of excellence) in 2020.

In our management system, there is also a rule outlining HSE requirements for contractors to ensure the protection of our people, the environment, and the integrity of facilities. In 2020, this rule was revised to become even stricter in relation to the requirements for the operating contractor vehicles, as a measure to reduce incidents. On the other hand, services provided by contracted companies working continuously in operational areas of our units must follow documents that establish cooperative and collaborative alignment between our management system and the partner companies.

Because of the number of accidents reported with contractors, we also conducted the first cycle of contractor audits in 2020. Based on our HSE guidelines, we analyzed the management system of 22 supplier companies (including all construction companies). The audit identified 185 non-compliance events and 643 actions which will be closely monitored by our contract managers. We also implemented construction site visits by the health and safety manager and hired a local HSE professional to support day-to-day field demands.

[GRI 403-1 | 403-9 | EM-EP-320a.2]



8.2 COMMUNITIES

[GRI 103-1 | 103-2 | 103-3 - 203 - 413 | 203-1 | 203-2]

Our activities are inherent drivers of social development since energy production is key for socioeconomic progress. Additionally, our operations are located in regions with high growth potential. Our presence promotes the direct and indirect creation of local businesses and jobs (which we prioritize); important payments to landowners (promissory); as well as taxes and royalties. Added to this list is the **training** of people from local communities with the potential to increase the average wage, and replace liquid fuels, such as diesel and fuel oil, with natural gas, which has a strong economic, environmental, and social impact.

In 2020, we paid royalties related to natural gas E&P activities in the Parnaíba complex, amounting to R\$53,607,372.05.



HUMAN CAPITAL
Training of people from local communities

During the year, we had 226 leasing contracts with individuals, associations of small rural producers, and companies. The monthly nominal household income per capita in Maranhão is only R\$676.00. In 2020, we invested R\$6,258,954.53 in the use of third-party areas to pass gas pipelines and drill wells, among other E&P activities. According to the most recent data available (National Census - IBGE), our presence in the state also contributes to:



INCREASING THE NUMBER OF COMPANIES AND SALARIED WORKERS

Santo Antônio dos Lopes (MA)

from 82 to 152 companies, and from 584 to 1,211 employees between 2010 and 2018. This does not include the positive impacts of the Parnaíba V construction work which began in July 2019 and, by 2020, had approximately 2,500 employees.



INCREASING THE VALUE OF THE AVERAGE WAGE

Santo Antônio dos Lopes (MA)

which went from 1.1x the minimum wage in 2010 to 3.8x the minimum wage in 2018.



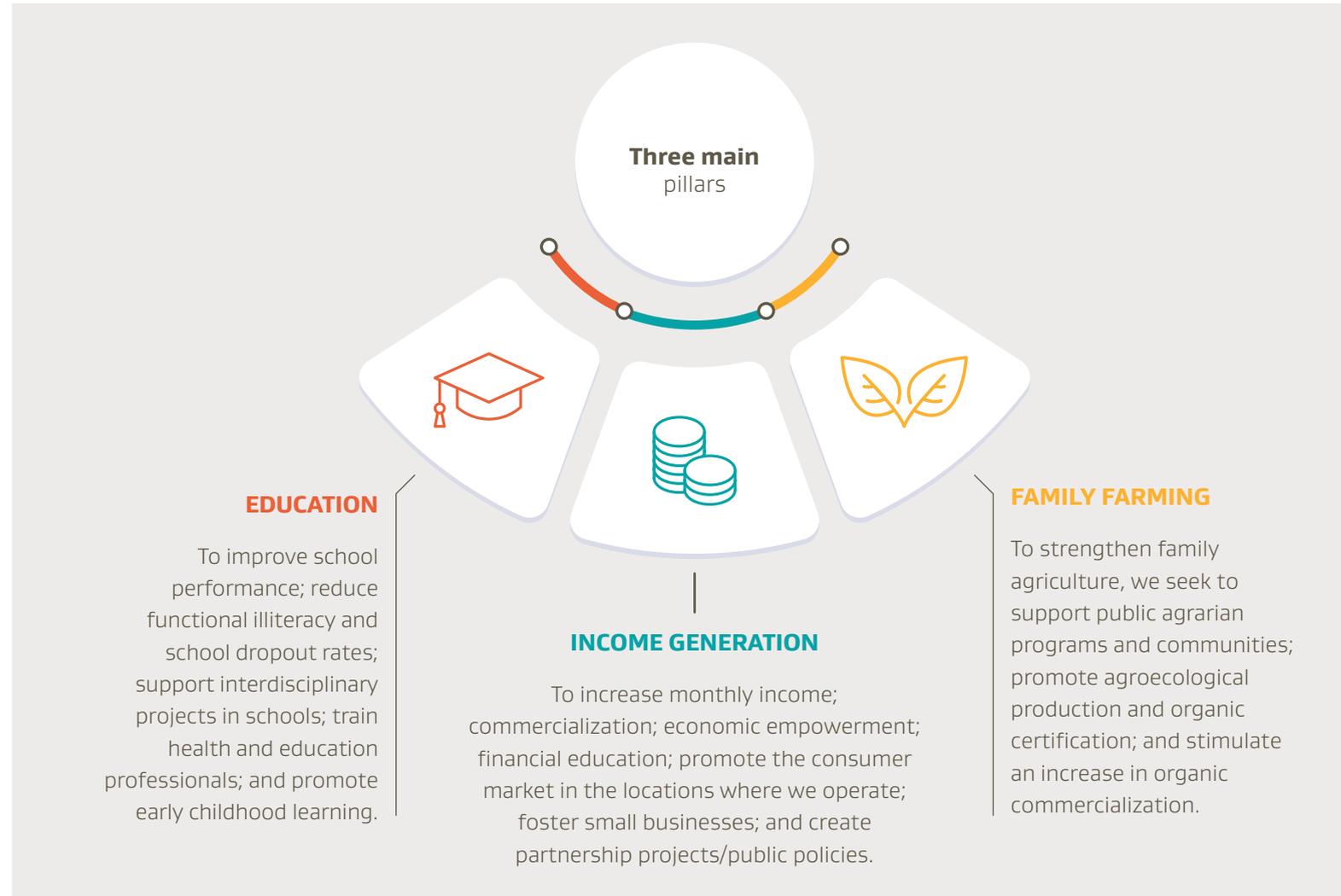
IMPROVING SOCIAL INDICATORS RELATED TO HEALTH AND EDUCATION

Santo Antônio dos Lopes (MA)

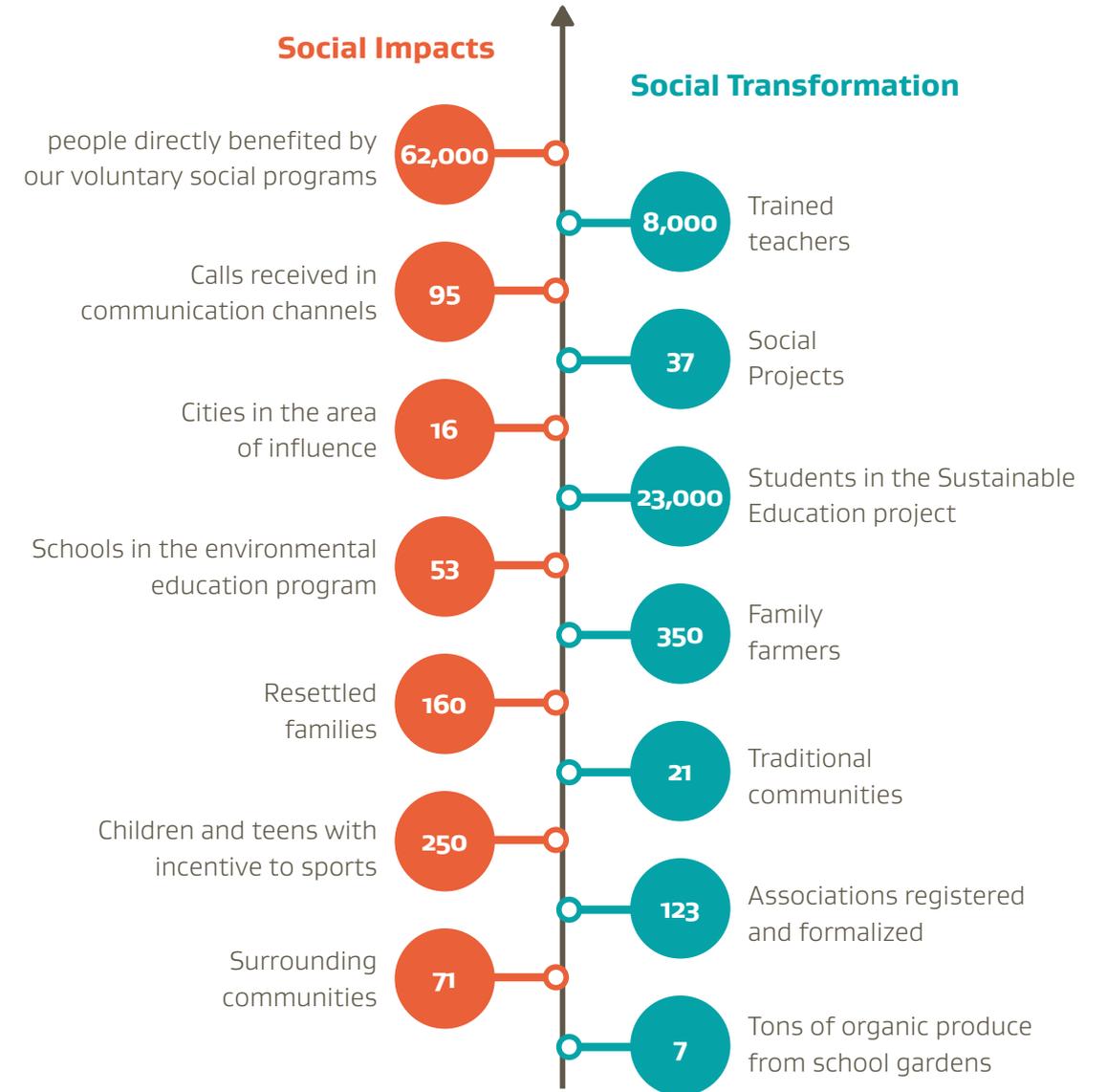
which correlates with the impact of the royalties we pay towards the municipality's health and education budget. According to data available in the accounting and fiscal information system of the public sector, the Basic Education Development Index (IDEB) of the initial years of elementary school went from 3.3 in 2009 to 4.9 in 2017. The infant mortality rate was at 18.85 deaths per 1,000 inhabitants and fell to 4.26: a 77.34% drop in the number of deaths between the periods analyzed (2009 and 2017).

8.2.1 Social Programs

In order to empower communities through education, training, and sustainable development, in 2020 we promoted the standardization of our social programs.



Social Programs Panorama





SOCIAL PROGRAMS

BASED ON THESE PILLARS, IN 2020, WE SUPPORTED THE FOLLOWING ACTIONS IN OUR MUNICIPALITIES OF INFLUENCE TO PROMOTE KNOWLEDGE AND EMPOWERMENT OF THE BENEFITED COMMUNITIES, ENCOURAGING AND RESCUING THE SOCIAL PROTAGONISM OF THE COMMUNITIES AND PEOPLE INVOLVED, AND AVOIDING THE PERPETUATION OF A WELFARE STATUS.

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Nova Demanda Resettlement

Nova Demanda Agricultural Project

[GRI 413-1 | EM-EP-210A.3 | EM-EP-210B.1 | EU20 | OG12]



The Nova Demanda resettlement project was developed in 2016, during the implementation process of the Parnaíba Complex, as a condition for the plant's environmental licensing. As a voluntary collective effort in the city of Santo Antônio dos Lopes, this project impacted 65 families through a participative model and respecting family bonds and the traditional lifestyle of the community, for which agriculture is the main source of income. The entire displacement process followed after meetings with the community and public authorities, home visits, and more. Aside from compensation, families were given houses and land for agroecological production. In 2020, after several years of negotiation and regularization in the notary offices of the region, we delivered the deeds for the houses and accompanying land. We donated to 57 of the 65 resettled families. Eight have not received the documents due to private issues which need to be resolved for release.

The project also involves planning the transition from traditional production to agroecological, and finally, organic production, therefore relying on the agricultural support of technicians hired by us and by professors and students from Universidade Estadual do Maranhão (Uema). In 2020 we had

the first local organic production on 69 hectares, with 40 kilos of produce such as passion fruit, beans, rice, parsley and chives. The produce was sold locally and simultaneously used for their own consumption, starting a cycle of sustainability, food security, and improvement in the quality of life of resettled people. The group has also started to set up a poultry farm on site to produce 100% organic chicken and eggs. In addition to specialized technical assistance in agroecology, we offered support in the creation of the Association of Producers and Farmers of Demanda, which legally represents the issues of family farming, expanding to local negotiations and commercialization. Another highlight of the year was obtaining the PRONAF legal statement of suitability (DAP), which provided the first approval of the agricultural project in a state program for family agriculture, the Mais Sementes, of the Maranhão government, which supports the production of essential foods. Through the program, farmers will receive seeds of rice, beans, corn, vegetables, and fruits, which will make it possible to diversify production. On the other hand, the program will also to reduce production costs. Other results are detailed below.



Vila Canaã Resettlement

HortCanaã Agricultural Hub

[GRI 413-1 | EM-EP-210A.3 | EM-EP-210B.1 | EU20 | OG12]



In 2020, the Vila Canaã resettlement project was in a post-emancipation phase after having fulfilled and concluded all the commitments assumed with the environmental agency and Vila Canaã community. The period of financial support and technical monitoring concluded in December 2017. Evidence of the initiative were submitted in the emancipation report. Still, we continue to monitor the project's progress and contribute to the inclusion of new partners and public policies, mainly through the development of the HortCanaã agricultural hub: which aims to promote the community's financial sustainability, job market, income generation, and, consequently, local autonomy.

This action started in 2009 as an alternative source of income for family farmers in the resettled community. The agricultural hub spanned across an area of approximately 60 hectares of land. In 2020, the production of organic cacao began in the region, and in a pioneering way in Maranhão, after the selection of a local chocolate factory that privileged the agro-forestry and agroecological cultivation regime adopted by the project. We will support the implementation of the new production, which will also have the support of the supplier development program (SDP), under the management of the Federation of Industries of the State of Maranhão (FIEMA). After the fruit is harvested, all sales will go to the Chocolates Tapuio factory, specialized in the "bean to bar" process, which demands quality from the selection of cocoa beans to the marketing of the chocolate bars. With an annual contract there is a guaranteed return of R\$250,000 to the Agricultural Hub, which was already participating in 2020 in training courses with producers in Bahia. Other results accounted for in the year included:

Vila Canaã Resettlement HortCanaã Agricultural Hub

[GRI 413-1 | EM-EP-210A.3 | EM-EP-210B.1 | EU20 | OG12]



85 of the 95
relocated families
still remain at
the Vila Canaã
resettlement.

The Farmers' Association of the Agricultural Hub received more than R\$1.4 million

through the school meals program and the federal government's food acquisition program, approval in calls for proposals and projects, in addition to income generated through external sales, fairs, and markets (between the years 2016 and 2020). Farmers are entirely responsible for managing and allocating funds provided.

Increase of 233% in average income in 5 years

The average income of farmers alone in 2020 was approximately R\$2,500.00

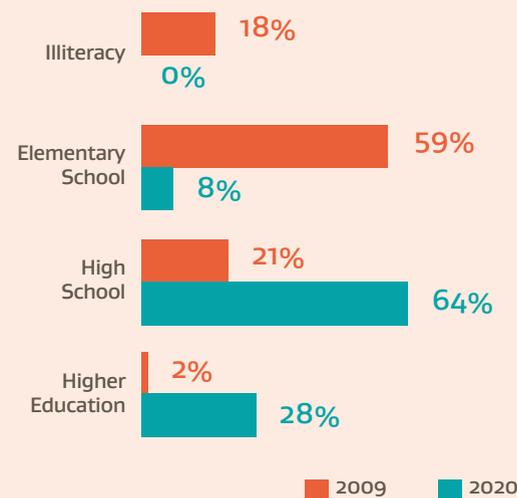


Local education level

All children and teenagers of school age are duly enrolled in educational institutions (children or grandchildren of resettlers)

The illiteracy rate verified at the beginning of the resettlement has been extinguished, and resident access to higher education increased.

Since the beginning of the project, 96 residents have entered higher education.



1st organic cocoa company of Maranhão
New partnerships and innovation



Farmers have harvested 750 tons of organic produce since 2017.
The agricultural hub has already accumulated an area of 43 hectares of organic production

Production of short documentaries "Memórias de Canaã" [Memories from Canaã]



Organic Land
https://youtu.be/V_2jITmwTc4



Land of Culture and Education
<https://youtu.be/dlQtFWlviAo>



Land of Opportunity
<https://youtu.be/QgGdGjwbjps>



Projeto Aprender

[GRI 413-1 | EM-EP-210A.3 | EM-EP-210B.1]



Held in partnership with the NGO Laboratório de Educação (LABEDU), the Project focuses on improving the education in early childhood (0 to 6 years old). It has the purpose of training both direct (parents and teachers) and indirect (doctors, nurses, social workers) agents in inland cities of Maranhão, emphasizing areas of local vulnerability. In 2020, due to the Covid-19 pandemic, the program was revised to work in an online environment and to tend to parents and other caregivers of children during remote learning. Thus, in May, the publication of the Aprender content series began: Inside and outside the school, in partnership with the Maranhão Secretary of Education and Undime Maranhão. We started with the methodologies developed by Labedu over years of research and implementation and organized a set of audiovisual materials, published Monday through Friday on several channels, between May 8 and July 17. Furthermore, on August 17, the Aprender Linguagem project began, providing guidance to families and educators about the processes of language acquisition by children between the ages of 0 and 5. There were 417 registered participants, from 218 towns in Maranhão, including 169 educators from Capinzal do Norte, Lima Campos, Pedreiras, Trizidela do Vale, and Santo Antônio dos Lopes, and 248 representatives from another 213 towns in the state.

NGO Laboratório de Educação (Labedu)
labedu.org.br

Aprender Linguagem
aprenderlinguagem.org.br

Sustainable Education

[GRI 413-1 | EM-EP-210A.3 | EM-EP-210B.1]

Adopted in 2020 in Maranhão and Ceará, the action aims to promote sustainability, food security, and improvement in the pedagogical process through family agriculture, based on the following pillars: Horta Escolar Orgânica - Laboratory for improvement of the teaching and learning process; Food and Nutritional Safety; and Environmental Education (selective collection, recycling, composting, and vermicomposting). In 2020, due to Covid-19, the project was readapted, prioritizing the implementation of vegetable gardens in idle spaces in schools and institutions, involving teachers and lunch ladies. It has benefited teaching and care units for children and teenagers located in rural or peri-urban areas. All the gardens received 100% organic management, automated irrigation, temperature and rainfall monitoring equipment.



Quintal Produtivo

[GRI 413-1 | EM-EP-210A.3 | EM-EP-210B.1]

Directed to the quilombola communities Bom Jesus and São Francisco, which are part of the quilombola territory Bom Jesus dos Pretos, in the municipality of Lima Campos, state of Maranhão, the project aims to implement an integrated and sustainable agroecological production format in backyards or small areas within the family structures, as a new source of work and income for the beneficiaries. In this regard, since 2017 we offer support and technical monitoring to 140 families, as well as their own infrastructure to plant greens and raise animals, with the purpose of incrementing their income and improving the local quality of life. In 2020, Quintal Produtivo also benefited from the Mais Sementes Program of the government of Maranhão.

In the year, 13 schools in Ceará and 30 in Maranhão benefited from the project



in addition to Casa de Apoio Ninar in São Luís, which serves children with microcephaly and Down syndrome, by strengthening the organic gardens in the sensory garden



The project also received the National Family Farming Seal from the Ministry of Agriculture, Livestock and Supply.

Recognizing local agrarian activities as important for family farming in Brazil. The National Family Farming Seal is a federal recognition and promotes direct support to the families included in the project, with greater access to agrarian benefits. This is our second social project to receive such certification - the HortCanaã Agricultural Hub was awarded the National Family Farming Seal in 2019.



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Criança Energizada

[GRI 413-1 | EM-EP-210A.3 | EM-EP-210B.1]

In 2020, we carried out another selection for the Criança Energizada program, which encourages the practice of sports by children and teenagers in situations of social vulnerability in the state of Ceará. We received more than 900 applications, of which 215 were selected for the action, which also aims at improving sports performance and increasing school adherence and performance. The best-performing athletes compete for positions in professional youth academies of Ceará.



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Coconut Breakers

[GRI 413-1 | OG9 | EM-EP-210A.3 | EM-EP-210B.1]

We invested R\$440,000 in the initiative - the first social investment of this size in the state of Maranhão -, aiming to expand the opportunities for growth and income generation for traditional communities in the region.

Since 2017, we support the Association of Coconut Breakers (Amuquec), was created during the implementation of the Parnaíba Complex, when it received machinery and training on how to operate it, seeking to add value to products and byproducts of agroextraction activities. In 2019, a new training program was offered to workers and a partnership with the Industry Social Service (SESI) was made to diversify production by identifying new application possibilities. Already in 2020, a shed equipped with state-of-the-art materials for the manufacture of items produced with raw materials extracted from the babassu coconut was built from our donation.

Currently, Amuquec is regularized and holds the Legal DAP (Pronaf Statement of Suitability), which enables it to participate in public projects and programs for productive inclusion. The project's next steps include its certification at the Ministry of Agriculture, so that the association can also participate in public tenders and public policies. In addition, work will be done to strengthen the Amuquec brand and expand the customer network.

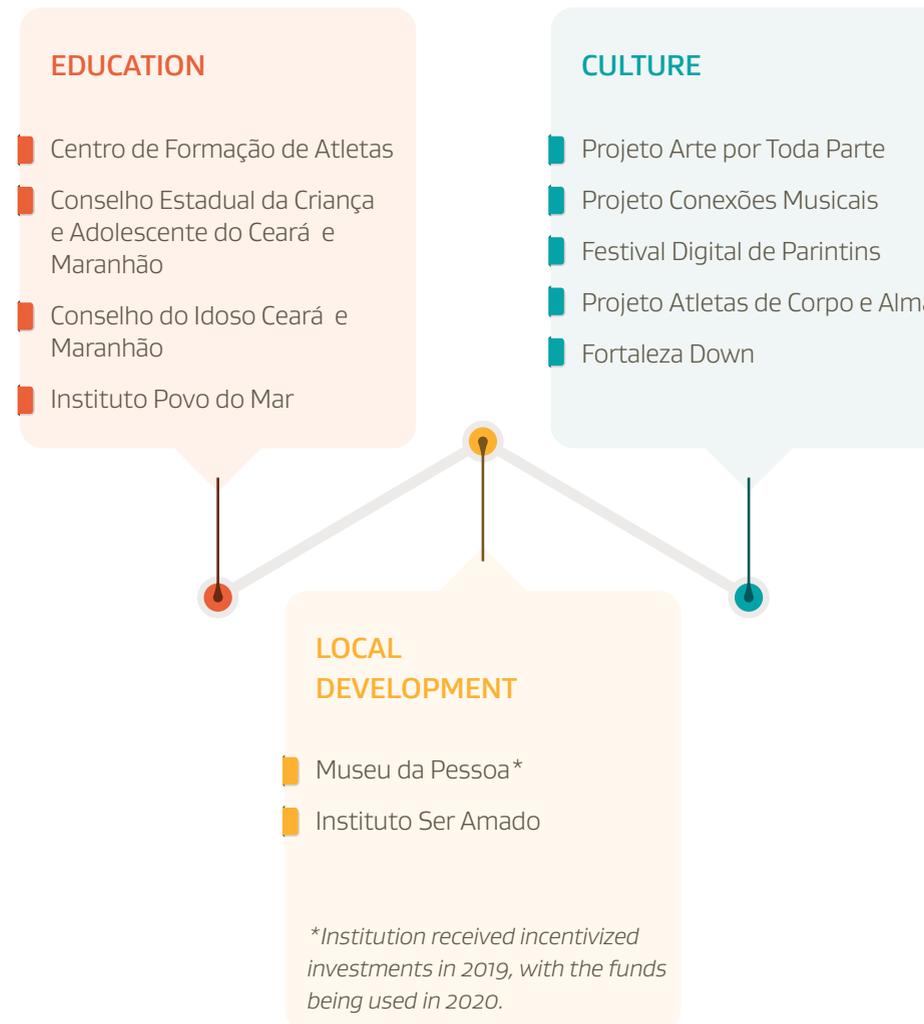
8.2.1.1

Projects supported

In 2020, we received 450 project applications with national coverage, benefiting 12 projects in the fields of education, culture, and local development in Maranhão, Ceará, and Roraima, in areas of direct and indirect influence, through the incentive laws Child and Teenager Fund, Senior Citizen Fund, Sports Incentive, and Culture Incentive. The total amount contributed was R\$1,338,600.00, all approved by our Donations and Sponsorship Committee. Furthermore, in Ceará and Maranhão we also had a workshop on “Project design and fundraising incentives”, with the participation of social groups in the regions to increase the options for donations in the states, with a view to promoting emancipation and autonomy of projects - which is why we accompanied some representatives during the initial stages, such as registration, until fundraising. As a result of this work, the Fortaleza Down Association, fostered by us, was approved by the Ministry of Citizenship/Special Department of Culture, in the Arte de Incluir Project, which will be an art festival aimed at raising awareness and promoting knowledge about down syndrome.

Another beneficiary in the year was the Escola Debaixo das Árvores Project, developed in the metropolitan region of São Luís, which seeks to reduce the functional illiteracy that affects a large part of the vulnerable communities in Maranhão. We offered support to formalize the initiative, so that it can receive incentive funds, by commissioning an advisory firm specializing in regularization of social projects. By the end of 2020, the project was in the final stages of certification by the Ministry of Education.

Projects supported 2020



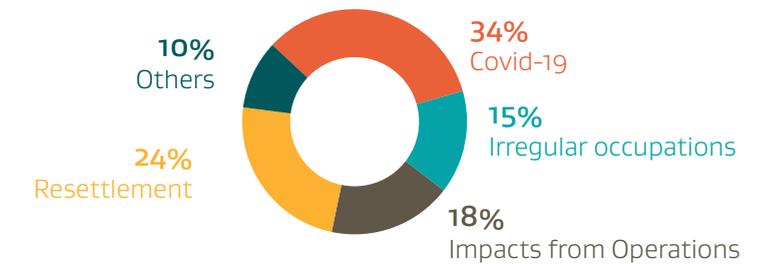
8.2.1.2

Conflict Mediation

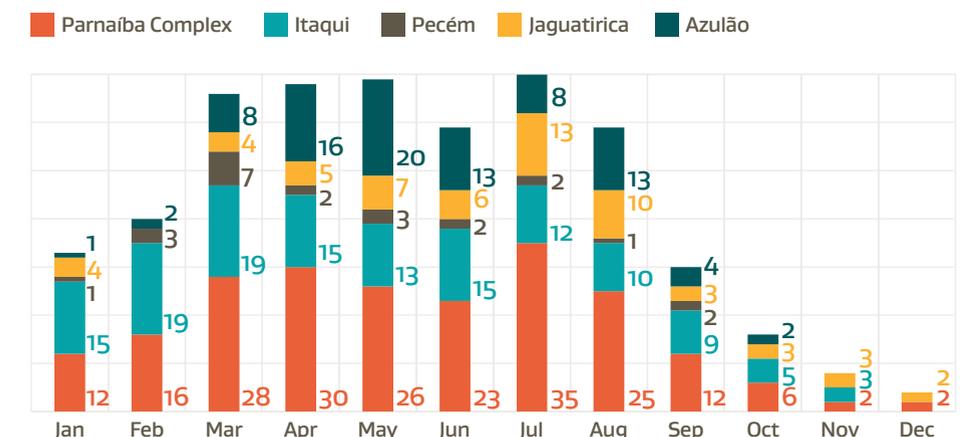
[GRI 413-2 | EM-EP-210A.3 | EM-EP-210B.1]

Throughout 2020 we conducted 647 conflict mediations directly related to the communities in our areas of direct and indirect influence. These mediations are conducted directly by an internal team and have a resolution deadline of 48 hours, thus seeking to avoid postponing the resolution of the conflicts in question. The main mediation topics in the year included issues such as Covid-19, impacts of operations, irregular occupations, and resettlements.

Conflict mediation - main themes



Conflict mediation by operational unit





9 Natural Capital

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- *Air Emissions*
- *Greenhouse Gas (GHG) Emissions*
- *Resource Consumption and Allocation*

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A new energy to
change Brazil
Environment

<https://youtu.be/5TYjgYlv6jI>





RENATO UEOKA CINTRA

CORPORATE SERVICES OFFICER

ENEVA



To create value, and with a focus on commitment across the production chain, we select suppliers for our operations based on socio-environmental criteria, with special attention to contracts that involve exposure to risk and require qualification. We value long-term partnerships and prioritize engaging with local service and labor suppliers, in order to promote the development of the regions where we operate.

NATURAL CAPITAL

The commitment to environmental preservation and mitigation of socio-environmental impacts of our operations is an important pillar of our performance. Our activity, in itself, aims at expanding the use of natural gas, the main input for our generation plants and the cleanest of all fossil fuels. We wish to play an active role in the replacement of oil in the Brazilian electricity generation matrix and, with the Jaguatirica II TPP, for example, we will displace diesel oil generation in the State of Roraima with an estimated 35% reduction in Greenhouse Gas (GHG) emissions. Additionally, we have committed, without prejudice to the contracts already signed, not to make further investments in coal-fired generation plants.

The operational guidelines, aspects and impacts focused on environmental management are centralized in our Health, Safety, Environment and Social Responsibility Management System - as health, safety, environment and social responsibility are inherent parts of our management, operation and decision-making processes.



In 2020, 14 new environmental KPIs were implemented in our System, further strengthening the management of natural capital.

The System is audited annually, both internally by our staff and/or consultants, and externally by accredited national and/or international certifiers, as well as by the environmental compliance inspection agencies themselves.

The management and monitoring of the theme also follow our HSE policy, guidelines, manuals and procedures. With a view to continuous improvement, in 2020 we also created corporate norms, standardizing the operations of emissions, effluents, water resources, and waste. In order to promote engagement and facilitate communication, we started to periodically publish the Environmental Executive Bulletin and the Environmental Performance Report. Besides these, other critical analysis tools have been maintained, such as the Environmental Licensing Panel and the Dashboard for operational management of Environment KPIs in all units. In the analysis of new enterprises, the risks of potential damage to the environment, the workers' health, and the surrounding communities are analyzed by means of a risk matrix, which considers the potential severity and frequency of occurrence. Thus, we seek to minimize all extreme events, ensuring, from the conception of the projects, the lowest possible socio-environmental impact

GRI 102-11 | EU11



WE MAINTAIN CONTROLS FOR ENVIRONMENTAL PROTECTION AND ADOPT STRICT STANDARDS OF ENVIRONMENTAL QUALITY IN ALL UNITS,

AND THE RESULTS OF THIS MONITORING ARE PRESENTED TO THE APPROPRIATE ENVIRONMENTAL AGENCIES. THE MAIN PROGRAMS ARE:



9.1 BIODIVERSITY

[GRI 103-1 | 103-2 | 103-3 – 304 | 304-2 | OG4 | EM-EP-160A.1]

Possible impacts on biodiversity as a result of our activities may occur during the implementation and operation of our generation and Exploration & Production (E&P) assets. To minimize them, we carry out biodiversity studies during the environmental licensing processes of the assets, both for the implementation and operation phases, and the impacts are monitored in accordance with procedures established by experts and approved by the appropriate agencies.



UPON IMPLEMENTATION

The main potential impacts are related to the vegetation suppression, but we prioritize, whenever possible, already anthropized areas in our new projects. If this is not feasible, before construction, as required by Brazilian law, we carry out environmental impact studies and forest inventories to collect data on the habitat and subsequently obtain the requirement for Authorization for Vegetation Suppression (ASV). We also adopt all mitigating measures, such as not using heavy machinery and selective logging of species; in impacted areas, we carry out environmental compensation through the planting of native species and/or financial incentives for socio-environmental projects: in 2020, **we maintained a preserved area of 434.8 hectares within the influence of our assets**, of which 308 hectares in Parnaíba, 102 hectares in Azulão, and 24.8 hectares in Jaguatirica II. We also act to scare fauna away, but if this is not possible the animals are rescued by a team of specialized biologists, who reposition the fauna in nearby places or correctly send them to care centers. Furthermore, with our R2W business model, we cover shorter transportation routes and, consequently, smaller areas are required, with reduced need for vegetation suppression and impact on fauna.

Socioenvironmental Projects

Studies in the Amazon
Operation strategy in the Amazon

GRI Appendices
Significant impacts of activities, products and services on biodiversity

IN OPERATIONS

Environmental risks may arise from noise, waste disposal, effluent discharge, and air emissions. All are mitigated through strict Socio-environmental Control and Monitoring Programs.

Our commitment to environmental impacts on biodiversity has become even more relevant in 2020, due to our growing presence in the Amazon.



As a result, during the year we started studies to implement projects that encourage agro-forestry, forest replacement, and the conservation of green areas, so that we can make a true socio-environmental contribution to this very important region.

9.2 AIR EMISSIONS

[GRI 103-1 | 103-2 | 103-3 – 305 | EM-EP-120A.1 | IF-EU-120A.1]

One of the main impacts of energy generation and E&P activities is air emissions, the largest source being associated with the burning of fuel (coal and natural gas) to generate energy. Thus, due to its relevance, in 2020 we established a corporate procedure for Air Emissions Management, which describes the management process that must be considered in the monitoring and control of regulated air emissions and Greenhouse Gas (GHG) emissions from each operational asset, seeking to mitigate the impacts of activities on air quality in the area of influence; comply with the legal limits of emissions required under current Brazilian environmental laws, adopting control standards compatible with the best market practices; and manage GHG emissions. The procedure standardizes the performance of all operational units, also establishing that all of them must keep control of their air emissions by means of an inventory of emissions for gases regulated by law and GHG - in line with the GHG Protocol methodology. The goal is to know and understand the air emissions of the business based on the results of the inventory, making it possible to map improvement opportunities, which can be through process modification, fuel and/or raw material replacement, change in operational procedures, or improvement/ replacement of emission control systems.

In all our generation assets, we monitor our regulated emissions through the Continuous Emissions Monitoring System (CEMS), internationally recognized and recommended by the United States Environmental Protection Agency (US EPA) to determine the concentration of gases and particulate matter.

To do so, we have sensors installed inside the chimneys, with data updated every 15 minutes, which enables continuous monitoring, 24 hours a day. In 2020, the existing systems were strictly maintained.

All our plants - with the exception of the Parnaíba IV TPP, which is composed of engines that do not have current regulations for the control and monitoring of air emissions - use technology called Low-Nox, which has the premise of low NOx emissions. The assembly formed by the combustion system and the boiler adopts the two-stage burner design, minimizing air injection and controlling the combustion temperature. Coal-fired plants also use SOx abatement equipment, the Semi-Dryer Absorber (SDA), and bag filters to reduce solid particulate emissions. In addition, the unloading of imported coal - which has a higher calorific power compared to the national coal, reduces fuel consumption and, consequently, CO2e/MWh emissions - that is stored in our plants is done by conveyor belts that are enclosed in order to avoid fugitive emissions and noise. We have developed specific procedures to move the coal piles in our yards, and we apply chemicals (polymer) that bind the coal and water particles at specific times when the piles are being moved, thus preventing coal particles from being spread by the wind.



Air Emissions

Emissions of Nox, SOx and other significant air emissions
[GRI 305-7]

	2018	2019	2020
NOx	3,513,180.00	3,397,160.00	2,589,638.25
SOx	10,394,890.00	11,185,630.00	7,481,710.00
Particulate Matter (PM)	267,880.00	282,900.00	181,380.00
Other categories (CO emissions)	NA	NA	124,032.48

Note: Continuous and direct measurements

9.3 GREENHOUSE GAS (GHG) EMISSIONS

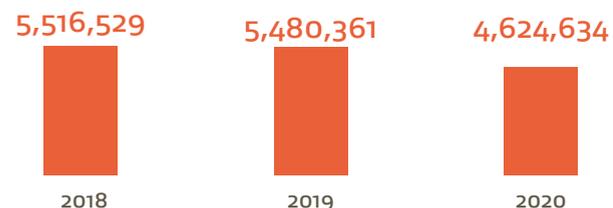
[GRI 305-1 | 305-2 | 305-3 | 305-4 | 305-5 | IF-EU-110A.1 | IF-EU-110A.2]

In 2020, in upholding the process of continuous improvement, our GHG emissions inventories started to detail the E&P segment, including not only the gas treatment and production units, but also the well drilling, seismic, and reservoir activities. We also started to report Scope 3, thus contemplating all GHG scopes and, also in order to increase data reliability, we started to use specific emission factors for stationary combustion, calculated for all our units separately.

Greenhouse Gas (GHG) Emissions [GRI 305-1 | 305-2 | 305-3 | IF-EU-110A.1 | IF-EU-110A.2]

tCO ₂ e	2018	2019	2020*
Scope 1 Emissions** [GRI 305-1]	5,501,218	5,478,635	4,604,036
Scope 2 Emissions [GRI 305-2]	15,311	1,726	1,673
Scope 3 Emissions [GRI 305-3]	N/D	N/D	18,925
TOTAL	5,516,529	5,480,361	4,624,634

Absolute GHG Emissions Scopes 1, 2 and 3 (tCO₂e)



GHG Intensity (tCO₂e/MWh)



* Encompasses seismic, well and reservoir drilling activities.

** Includes CO₂, CH₄, N₂O and HFCs.

Independent Verification*

Public Emissions Registry

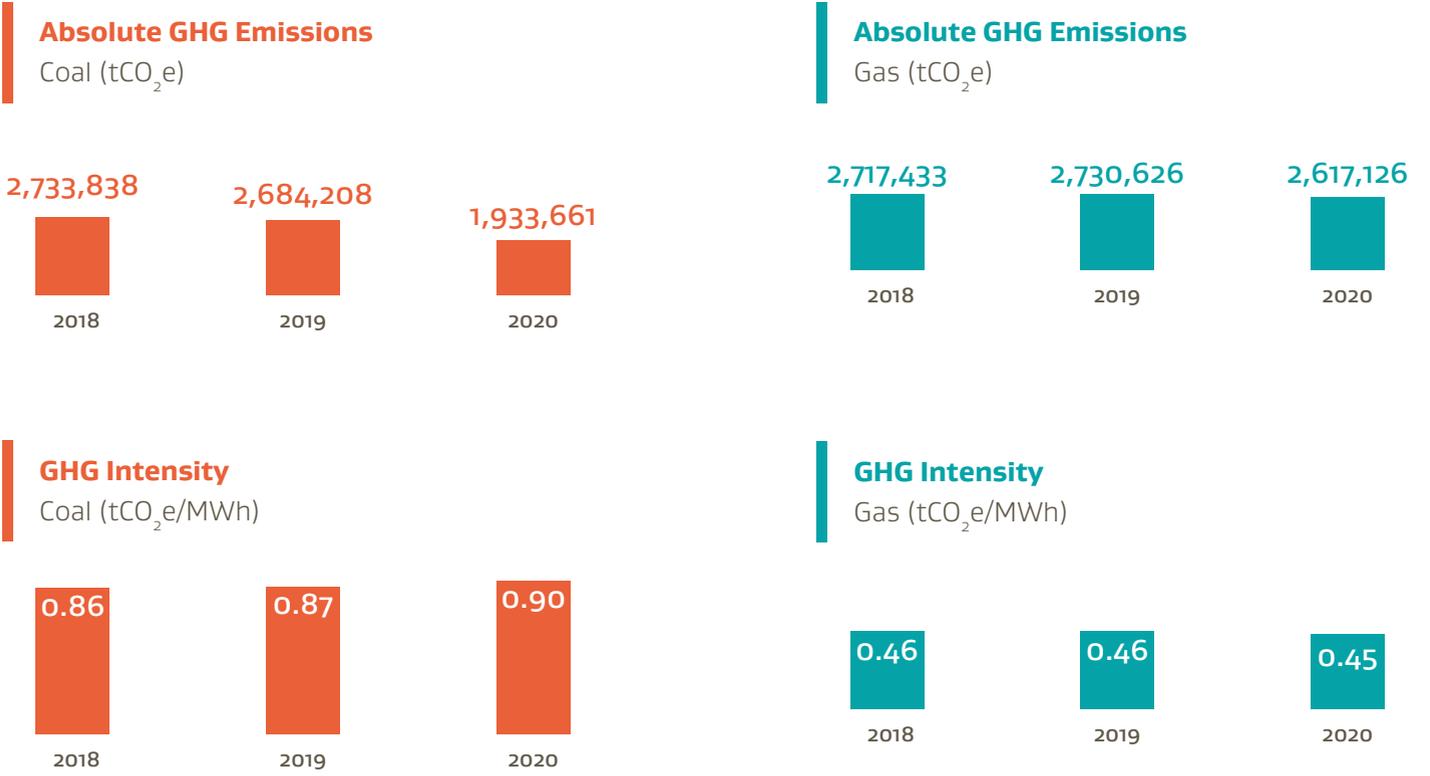
Study of Climate Risks

In early 2021 we will undergo an independent verification audit of the 2020 GHG emissions inventories, certified according to ISO 14064 (GHG Inventory Verification). In addition, we have formally adhered to the GHG Protocol and will publish our inventories in the **Public Emissions Registry**.

In line with these advances in our climate management, in 2021, in addition to starting a **climate risk study**, we also joined the Carbon Disclosure Project (CDP), assuming the commitment to promote greater transparency of our practices regarding the themes of "Climate Change" and "Water Security".

Because of the reduction in total energy generated in 2020, mainly due to lower demand in the first half of the year as a result of Covid-19, our absolute GHG emissions were 16% lower than in 2019. Emissions from coal-fired plants were reduced by 28%, and those from gas-fired plants by 4%.

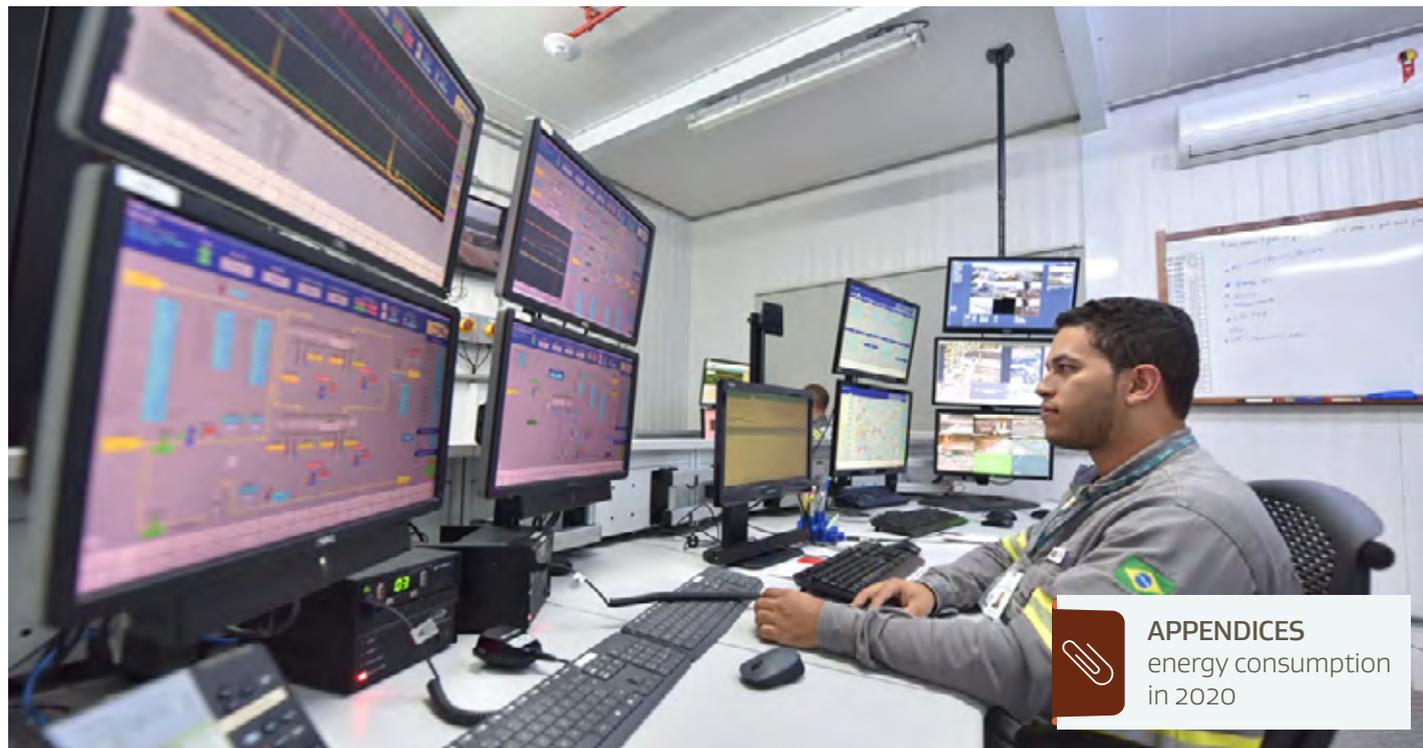
Regarding the intensity of emissions, considering scopes 1 and 2 in the generation units, there was a 6% decrease in the 2020 result, due to the 8% increase in the share of gas in the composition of sources used, following the dispatch order from the system operator, as well as efforts to maintain high levels of operational efficiency.



9.4 RESOURCE CONSUMPTION AND ALLOCATION

[GRI 103-1 | 103-2 | 103-3 – 303 | GRI 103-1 | 103-2 | 103-3 – 306 | GRI 302-1]

We adopt different guidelines and procedures for natural resource management and waste disposal, in order to contribute to environmental preservation. In relation to water, our generation assets represent the largest volume of withdrawal and consumption. Electricity consumption, which is less relevant, is partially supplied by two photovoltaic plants, which supply energy to the Primary Natural Gas Treatment Station of the Parnaíba Natural Gas Treatment System (NGTS), aiming to reduce the cost of energy from the local utility and increase the energy efficiency of our assets. In 2020, 17,681 MWh of electricity was consumed by our assets.



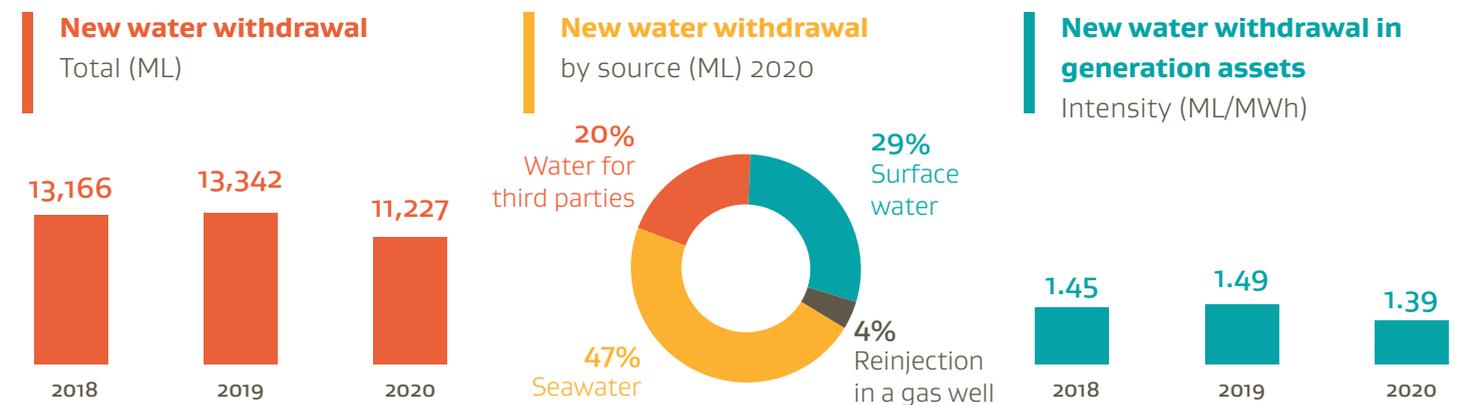
9.4.1 Water and Effluents

[GRI 303-1 | 303-2 | 303-3 | 303-5 | IF-EU-140A.1 | IF-EU-140A.3]

9.4.1.1 Water

In the development of any project, a water availability study is carried out and the water quality is evaluated before any intervention. We also monitor the quality of the surface and subsurface waters in the areas of influence of our projects, according to the development phase of each asset. In 2020, we established the corporate procedure for the Management of Water Resources and Effluents, aimed at the standardization and efficient management of processes, in compliance with legal requirements and regulations in all operational units. Among other items, the procedure standardizes the monitoring metrics to measure efficiency in water withdrawal and water consumption by energy generated. From the consolidation of these indicators, reduction targets can be established and aligned with public policies. In addition, we require that suppliers with significant water-related impacts present all the documentation required under current environmental laws - water reduction and reuse practices are highlights when choosing these suppliers.

We use water mostly in our generating units, and in the thermal power plants average consumption may vary according to the type of cycle and cooling technology used, ambient humidity and temperature, and also the chemical and physical characteristics of the water withdrawn, with the cooling of the water-steam cycle being the biggest consumer. The main physical-chemical characteristics are salinity and chlorine and, in the case of E&P, the greatest consumption is in the drilling of wells



In 2020, we maintained the direct water withdrawal from the Mearim River (which is why we are part of the Mearim River Hydrographic Basin Committee), for the Parnaíba Complex, and from the São Marcos Bay, for the Itaqui TPP, both located in the state of Maranhão. At the Pecém II plant, we have maintained the use of water supplied by the Ceará Water Resources Management Company, COGERH. One highlight is the maintenance of high rates of water recycling in the cooling towers of Pecém II (with up to 15 recycles), due to our insertion in a water-stressed zone, dependent on the water stored in the Castanhão weir.

In the Parnaíba Complex, there is also underground water withdrawal in specific and transitory situations, in order to guarantee the project's operational safety. Thus, in cases of a sudden shutdown of the adductor, along its course of 27 kilometers from the Mearim River to the plants, the water wells are activated. In all cases, we strictly comply with the operational and legal requirements set forth in the concession, monitoring the withdrawn flow and performing all legal analyses of water quality, both at the entrance and at the exit of the operations.

In 2020, including power generation, E&P and construction, 11,223 ML of new water was withdrawn, 17% less than 2019, a reflection of the reduction in merit order dispatch. The main source of use continued to be seawater, as well as the main use in power generation activities. Water consumption, which is mainly through evaporation in the cooling towers of the plants, was 7,810 ML in 2020.

The rate of new water withdrawal in energy generation activities has also been reduced by 6% when comparing the volumes withdrawn for each MWh generated. This decrease is due to the increased share of gas in the composition of the dispatch, according to the merit order of the national system operator.

9.4.1.2 Water/Effluent Disposal

[GRI 303-4 | OG5 | IF-EU-140A.1]

In all operations with disposal of water or effluents, we have established controls so that this activity is carried out following our internal guidelines and federal, state, and municipal legislation, with emphasis on compliance with Conama Resolution 430/2011 on the disposal of effluents. Our commitment is to guarantee the return of water in adequate and healthy conditions for the environment and the population, although there are no water discharges or runoffs that significantly affect bodies of water, habitats, or areas with high environmental sensitivity.

The disposal of sanitary and oil effluents occurs by means of specialized companies contracted. In addition, we have our own Effluent Treatment Stations (ETE) and effluent monitoring and quality control programs before final disposal.

In 2020, 3,439 ML of effluents were generated, considering all activities (power generation, E&P and construction sites).

Effluent generation by source

2020 (ML)

(ML)	2020
Industrial	2.4
Oil	1.6
Sanitary	16.0
Cooling water	3,413.2
Produced water	6.4
Total	3,439.6

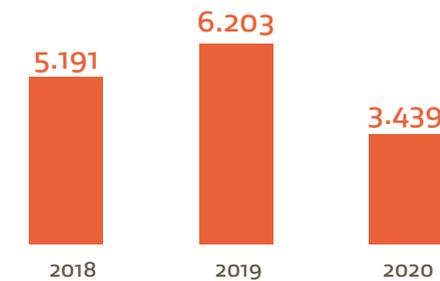
Water Disposal

2020 (ML)

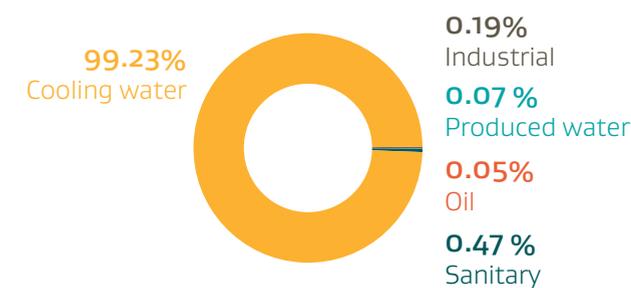
[GRI 303-4 | IF-EU-140A.1]

(ML)	2020
Surface water	880.9
Reinjection in a gas well	6.4
Seawater	2,532.3
Water for third parties	20.0
Total	3,439.6

Effluent Generation Total (ML)



Effluent Generation by source (ML) 2020



Effluent generation in generation assets Intensity (ML/MWh)



9.4.2 Waste

[GRI 306-1 | 306-2 | 306-5 | IF-EU150A.1]

Considering our activities, waste generation is less material, the highlight being ash generation from the coal-fired power generation process.

The main waste generated in our activities are ash, from the coal-fired power generation activities in Itaquí and Pecém II, and clay gravel, from drilling natural gas wells, the second being of little relevance. Thus, the main impact is concentrated in the accumulation of ash in specific yards, which can contribute to the emission of particulate matter, as well as its final disposal in landfills, which can suffocate the local infrastructure due to the large amount of matter. Facing this challenge, over the past years we have developed sustainable practices for the reuse of ash, transforming it into a byproduct and, when this is not possible, following the law and promoting the correct disposal.

As such, the ash is sold to cement companies in Maranhão and Ceará, which collect the input and reuse it to reduce the amount of clinker in their production line, indirectly reducing emissions. In 2020, 53,497 tons of ash were sent to co-processing, and, for another consecutive year, we were able to fully dispose of the total amount in cement plants for co-processing, therefore achieving 100% sustainable disposal. With this action, we comply with the National Solid Waste Policy and stop disposing of ash in landfills, both in Maranhão and Ceará, in which there has been no expansion in ash storage yards since 2015.

Pursuing continuous improvement, in 2020 we also published a corporate procedure for Solid Waste Management, standardizing activities during the entire management process, from generation to final destination. The focus is to ensure the correct segregation, for temporary storage, transportation, and economical and environmentally adequate final disposal.



Total waste associated with coal combustion and percentage recycled [IF-EU-150A,1.]

(ML)	2018	2019*	2020
Total CCR waste disposed of (in tons)	-	57,448	53,497
Total CCR waste recycled (in tons)	-	57,448	53,497
Percentage of CCR waste recycled (%)		100	100

*Data revised from that published in the 2019 Report. [GRI 102-48]



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10 Financial Capital





MARCELO HABIBE

CHIEF FINANCIAL AND INVESTOR RELATIONS OFFICER
ENEVA



We think outside the box, and year after year we continue to create opportunities for growth. We act with focus, agility, competence, and interest. The sum of all this results in our distinguished capacity to take advantage of the opportunities available in this promising market.

10.1 MACROECONOMIC SCENARIO

National Gross Domestic Product (GDP) was **R\$7.4 trillion** in 2020, a **decrease of 4.1%** compared to 2019, after three years of subsequent growth. The drop - the most significant of the annual series started in 1996 and measured by the Brazilian Institute of Geography and Statistics (IBGE) - **was caused by the total or partial shutdown of several economic activities due to the Covid-19 pandemic.**

Brazil's official inflation, measured by the Extended National Consumer Price Index (IPCA), is expected to **rise to 4.52%** in 2020 (**4.31% in 2019**). In comparison with 2019, **Brazilian exports and imports also dropped.** The nominal exchange rate ended 2020 with **depreciation of 28.93%** from the previous period. The interest rate, measured by the Selic Rate, was **2%** in the period.

The average unemployment rate for the year was **13.5%**, the highest since 2012, with about **13.4 million people looking for work in the country**, according to data from IBGE's National Continuous Household Sample Survey (PNAD Contínua), also impacted by the Covid-19 pandemic.

10.2 ECONOMIC-FINANCIAL PERFORMANCE

[GRI 103-1 | 103-2 | 103-3 - 201]

Despite the scenario of economic contraction and reduced levels of thermal power plant dispatch, we generated **net revenues of R\$3.243 million**, a **growth of 3.4%** compared to 2019.

The lower dispatch of thermal power plants led to a **decrease in operating costs**, mainly fuel costs, which totaled **R\$1,745 million** for the year. **Operating expenses grew by 20%** to **R\$449 million**, due to the increase in the number of employees resulting from our growth strategy and various expenses related to the initiatives to prevent and combat Covid-19.

As a result, our EBITDA totaled **R\$1,616 million**, an **increase of 8.2%** over the previous year. Net income for the year **grew 67.7%**, in the same comparison, reaching **R\$1,007 million**.

ECONOMIC-FINANCIAL INDICATORS

	2019	2020	Change
Net Operating Revenue	3,137.4	3,243.3	3.4%
EBITDA ICVM 527/12	1,456.7	1,598.9	9.8%
EBITDA excluding dry wells¹	1,493.7	1,616.9	8.2%
- EBITDA Margin (excluding dry wells)	47.6%	49.9%	2.2 p.p.
Net Result	600.8	1,007.6	67.7%
Investments	1,056.2	2,272.4	115.1%
Operating Cash Flow	1,413.6	1,292.0	-8.6%
Net Debt (R\$ Billion)	3.9	5.2	35.6%
Net Debt/EBITDA₂	2.7	3.3	23.5%

Notes:

¹ EBITDA calculated in accordance with the guidelines of ICVM 527/12 and the accompanying Note, adjusted to exclude the impact of dry wells.

² Calculated considering the cumulative EBITDA as per the ICVM 527/12 guidelines for the last 12 months.



The results are detailed in our 2020 Financial Statements, available on the Investor Relations website.
<https://bit.ly/3ydDloX>

10.2.1 Investments

In 2020, we invested **R\$2.3 billion**, more than double the amount recorded in 2019, with 84% of the funds in 2020 allocated to the **construction of the Azulão-Jaguatirica integrated project and the Parnaíba V TPP**, scheduled to start operating in 2021 and 2022, respectively.

Capex

R\$ million

	2019	2020	Change (%)
Coal Generation	83.6	37.9	(54.7)
Gas Generation	109.0	135.2	24.0
Parnaíba V	364.7	705.3	93.4
Azulão-Jaguatirica	300.2	1,209.3	302.8
Upstream	163.8	174.8	6.7
Distributed Generation	14.5	(0.9)	(105.8)
Holding	20.5	10.7	(47.8)
Total	1,056.2	2,272.4	115.1

10.2.2 Indebtedness

In December 2020, our consolidated **gross debt totaled R\$7,143 million**, an increase of 26.3% over the previous year, as a **reflection of investments in the implementation of Parnaíba V and Azulão-Jaguatirica**. The average maturity of the consolidated debt was 6.0 years.

As a result of our ongoing liability management efforts, we continue to improve our debt profile. At the end of 2020, our **consolidated net debt was R\$5.2 billion**, equivalent to a net debt/EBITDA ratio of 3.3x.



SITAWI Finanças do Bem
www.sitawi.net

TRANSITION BOND

In September 2020, SITAWI Finanças do Bem issued an opinion on the Transition Bond classification, in the amount of R\$574 million, of our 2nd series of the 6th debenture issue.

THE FUNDS WILL BE USED TO IMPLEMENT THE PARNAÍBA V AND AZULÃO-JAGUATIRICA PROJECTS.

SITAWI used its proprietary valuation method, which, in the absence of principles for transition bonds, is aligned with AXA IM's Guidelines for Transition Bonds, Green Bond Principles (GBP), the International Finance Corporation (IFC) Performance Standards, the publication Don't Lose This Bond⁴, and other internationally recognized sustainability standards.

SITAWI's opinion is based on:

- ▶ Analysis of the issue according to the bond indenture and our financial statements;
- ▶ Socio-environmental performance of the projects according to the licensing process and management procedures;
- ▶ Performance of the corporate ASG5.

The analysis used information and documents provided by us, some of them confidential, desk research, and interviews with teams responsible for the debenture issue, the projects, and business management. This process was carried out in August and September 2020. SITAWI had access to all documents and persons requested, and can therefore provide an opinion with a reasonable level of assurance regarding completeness, accuracy, and reliability. relação a completude, precisão e confiabilidade.

10.3 RATINGS

S&P Global and Fitch Ratings have reaffirmed our ratings for 2021:

  Long Term National Scale Stable outlook	  Long Term National Scale Stable outlook
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Original reports from 2020
 and the maintenance reports for our positions are available on our Investor Relations website.
<https://bit.ly/3l2Q7Ts>

S&P Global also reaffirmed the ratings of our debenture issues in 2021:

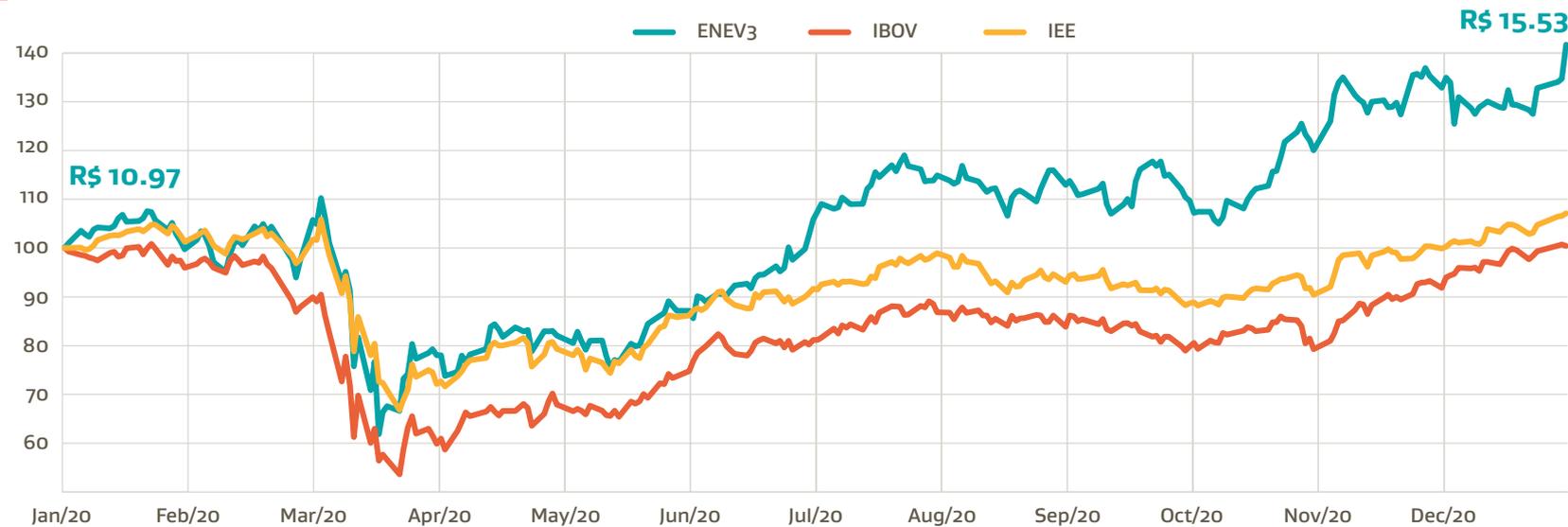
Eneva S.A.	Principal issued	Maturity	Issue Rating	Recovery Rating
2 nd debenture issue [1 st series]	R\$ 750 million	May 2024	brAAA	3
2 nd debenture [2 nd series]	R\$ 750 million	May 2027	brAAA	3
2 nd debenture [3 rd series]	R\$ 530 million	May 2029	brAAA	3
3 rd debenture issue [single series]	R\$ 681 million	December 2027	brAAA	3
5 th debenture issue [single series]	R\$ 675 million	June 2030	brAAA	3
6 th debenture issue [1 st series]	R\$ 384 million	September 2030	brAAA	3
6 th debenture issue [2 nd series]	R\$ 588 million	September 2035	brAAA	3



10.4 STOCK PERFORMANCE

Our shares are traded under the ticker ENEV3 and we are listed on the Novo Mercado, B3's highest level of corporate governance. We are also part of IBRX 100, the Brazilian stock exchange index, and on the last business day of the year we received the news of our inclusion in the Ibovespa index. At the end of the period, our shares were quoted at R\$15.53 (value "ex-split", i.e. already adjusted to reflect the split of all our shares at the ratio of one common share to four common shares, as announced in the Notice to Shareholders published on March 11, 2021), 42% higher than the R\$10.92 recorded in the last trading session of 2019, and above important indicators, such as the Ibovespa (Ibov) and the Electric Power Index (IEE), which ended 2020 with an increase of 0.4% and 7%, respectively.

Stock Performance (Base 100)



Although we do not manage the company concerned with stock prices in the short term, in the long term the stock price is a measure of the progress made over the years: in the last four years, since our "Re-IPO", our stock has considerably outperformed both the Ibovespa and the IEE Index: 426%, compared to 55% and 96%, respectively.

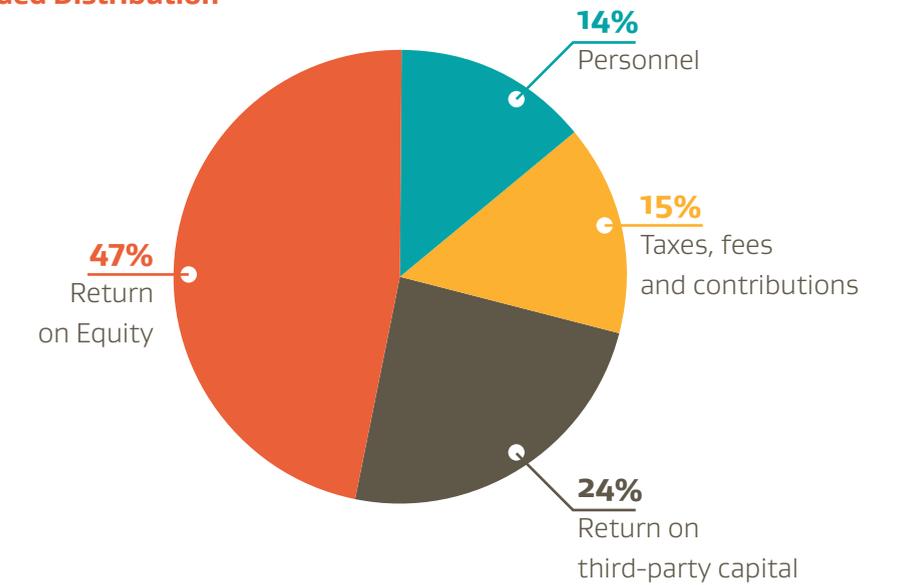
10.5 VALUE ADDED DISTRIBUTION

[GRI 201-1]

In 2020, we registered a total additional amount to be distributed of R\$2,127,433 thousand, of which R\$304,776 thousand are directed to personnel (direct compensation, benefits, unemployment fund, and contributions); R\$311,640 in taxes, fees and contributions; R\$504,481 thousand for third party capital compensation; and R\$ 1,006,536 5 thousand for own capital compensation.

Value Added Distribution

2020



APPENDICES
Value Added Distribution



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Materiality 1/2

Strategic Pillar	Material Topic <small>[GRI 102-44]</small>	GRI Correlation	Limit <small>[GRI 102-46]</small>	SASB Correlation	SDG Correlation
Local Development	Contribution to local socioeconomic development	<ul style="list-style-type: none"> » GRI 203: Indirect economic impacts <small>[GRI 203-1 203-2]</small> » GRI 204: Procurement practices <small>[GRI 204-1]</small> 	In and out	None	1, 8, 10
	Engagement with local communities, traditional peoples and vulnerable groups	<ul style="list-style-type: none"> » GRI 413: Local Communities <small>[GRI 413-1 413 2]</small> » Energy Industry <small>[EU20]</small> » Oil & Gas Industry <small>[OG9 OG12]</small> 	In and out	None	
Governance and transparency	Ethics, integrity and prevention against corruption	<ul style="list-style-type: none"> » GRI 205: Anticorruption <small>[205-1 205 2]</small> » GRI 419: Socioeconomic Compliance <small>[GRI 419-1]</small> 	Inside	None	7, 16
	Energy security and contribution for access to energy	<ul style="list-style-type: none"> » Energy Industry <small>[EU1 EU2 EU6]</small> 	Inside	IF-EU-240a.4 IF-EU-550a.2	

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Materiality 2/2

Strategic Pillar	Material Topic [GRI 102-44]	GRI Correlation	Limit [GRI 102-46]	SASB Correlation	SDG Correlation
People and Relations	Health and safety of employees and third parties	» GRI 403: Occupational Health & Safety [GRI 403-1 403-2 403-3 403-4 403-5 403-6 403-7 403-8 403-9 403-10] » Energy Industry [EU14 EU16]	Inside	IF-EU-320a.1	3, 8
	Promotion of healthy work relationships	» GRI 202: Market presence [GRI 202-1] » GRI 401: Employment [GRI 401-1 401-2 401-3] » GRI 406: Non-discrimination [GRI 406-1]	Inside	None	
Efficient environmental management	Pollution prevention	» GRI 305: Emissions [GRI 305-1 305-2 305-4 305-5 305-7]	Inside	IF-EU-110a.1 IF-EU-110a.2 IF-EU-150a.1 IF-EU-120a.1	6, 7, 13, 15
	Emission management				
	Biodiversity protection and respect for the biome	» GRI 304: Biodiversity [GRI 304-2 304-3] » Oil & Gas Industry [OG4]	Inside	None	
	Protection and management of water resources	» GRI 303: Water and effluents [GRI 303-1 303-2 303-3 303-4 303-5] » GRI 306: Waste [GRI 306-1] » Oil & Gas Industry [OG5]	Inside	IF-EU-140a.1 IF-EU-140a.3	
	Climate Strategy	» GRI 201: Economic Performance [GRI 201-2] » Oil & Gas Industry [OG2]	Inside	None	

ABOUT ENEVA

Stakeholder - Engagement and frequency approach 1/7

Stakeholder	Engagement approach [GRI 102-12 102-13 102-43]	Engagement frequency
Employees	Regular contact through management routines in the offices, internal communications, daily and weekly safety dia-logs, general meetings for alignment of all employees (e.g. Open Conversation), among other initiatives for the alignment and engagement of these stakeholders with our most relevant themes.	Frequent
Suppliers	Contact with local, national, and international suppliers for participation in preferentially competitive processes, following the applicable rules (guidelines, policies, and procedures) and seeking the best market practices, aiming at commercial agreements that benefit both parties and meet the business demands for materials and services. Communication can be done via a digital platform, maintaining the transparency and history of the processes, and is complemented by interactions through formalizations by email and meetings. Additionally, supplier performance will be monitored based on performance criteria and indicators, aiming to build a partnership relationship to mitigate risks, promote transparency and feedback between internal customers and suppliers for a joint pursuit of continuous improvement.	Frequent
Academic institutions	Contact with researchers and professors from research centers and universities for theoretical and academic de-velopment of projects that are on the innovation agenda of the oil and gas and energy sectors. Frequent meetings in Brazil and abroad with renowned academic institutions with the objective of taking subsidies, collaborating, and in-vesting in research projects. Support is given mainly through partnerships, encouraging research in the entities.	Frequent
Ministry of Mines and Energy (MME)	Contact with the minister and/or secretaries of the departments for alignment regarding the implementation of poli-cies for the electric power industry that impact our business or the industry; discussion of the industry's planning, with monitoring of the security of energy supply and definition of preventive actions, when applicable. Contact can occur via letters, through the MME's official systems, or through meetings.	Frequent
Empresa de Pesquisa Energética (EPE)	Contact with technicians and/or secretaries, mainly to discuss subsidies for the formulation, planning and implemen-tation of actions related to the national energy policy, including topics related to electricity auctions. Contact can occur via letters, through EPE's official systems, or through meetings.	Frequent
National System Operator (NSO)	Contact with technicians and managers for topics related to: planning the operation of electric power generation; providing subsidies for planning the expansion of the electricity system; and the elaboration of optimized dispatch programs based on declared availability. Contact can occur via letters, through the ONS official systems, or through meetings.	Frequent

ABOUT ENEVA

Stakeholder - Engagement and frequency approach 2/7

Stakeholder	Engagement approach [GRI 102-12 102-13 102-43]	Engagement frequency
Industry associations	Particularly with those related to the electricity, oil & gas, industrial, and other industries pertinent to our core business. Engagement occurs mainly via email and in meetings.	Permanent
Maranhão Government	Meetings with the secretaries of departments related to the most critical issues for our operation. Participation in events related to the environment, natural gas, and energy organized by the Government of Maranhão. Support in fighting Covid-19.	Permanent
Maranhão State Department of Industry and Commerce	Meetings with the department's Secretary and technical team for the implementation of new projects in the state. Institutional dialogues via letters and follow-up of administrative processes.	Frequent
Maranhão State Department of the Environment	Meetings with the environmental agency's technical team to expedite environmental licensing and permits, as well as to find the best synergy between the environmental compensation processes and our projects.	Permanent
Maranhão State Finance Department	Meetings with the technical team of the treasury agency to diligence administrative processes overseen by our legal and fiscal teams.	As needed
Maranhão, Amazonas, Ceará and Roraima State Departments of Health	Collaboration with the governments in fighting the Covid-19 pandemic, in addition to receiving support from the technical team to clarify doubts about the execution of other health policies linked to Brazil's national health system (SUS).	As needed

ABOUT ENEVA

Stakeholder - Engagement and frequency approach 3/7

Stakeholder	Engagement approach [GRI 102-12 102-13 102-43]	Engagement frequency
Empresa Maranhense de Administração Portuária (Emap)	We have developed a permanent dialogue with Emap, which manages the port of Itaqui, through which the coal from the Itaqui TPP is imported.	Permanent
Companhia Maranhense de Gás (Gasmar)	As holder of the concession for piped gas distribution services in Maranhão, Gasmar is responsible for operating and maintaining the gas pipeline that connects the gas treatment unit to the Parnaíba Thermal Power Complex.	Permanent
Local governments in inland cities of Maranhão	To clarify doubts about our operations, social projects, and the distribution of royalties. Support in fighting Covid-19.	Permanent
Government of Ceará	Meetings with the secretaries of departments related to the most critical issues for the operation of Pecém II TPP. Support in fighting Covid-19.	As needed
Ceará State Department of Economic Development and Labor	It is the state agency responsible for public policies related to the Industrial and Port Complex. We hold meetings with the technical teams to discuss solutions for the problem of irregular occupations in areas close to the Pecém Industrial and Port Complex.	As needed
Ceará State Department of the Environment	Meetings are held with the environmental agency's technical team to diligence the administrative processes of environmental licensing and permits.	As needed

ABOUT ENEVA

Stakeholder - Engagement and frequency approach 4/7

Stakeholder	Engagement approach [GRI 102-12 102-13 102-43]	Engagement frequency
Companhia de Gestão dos Recursos Hídricos do Estado do Ceará (Cogerh)	We maintain a commercial relationship with the company responsible for the water supply of the Pecém Industrial and Port Complex.	As needed
São Gonçalo do Amarante Local Government	Meeting with the municipal secretaries about the execution of partnerships in social projects.	Frequent
Amazonas Government	Meeting with the governor and state secretaries with competence in public policies that impact our operations and future projects. Support in fighting Covid-19.	Frequent
Amazonas State Department of Economic Development, Science, Innovation & Technology	Monitoring the implementation of the Azulão-Jaguatirica project, as well as other actions related to the positive im-pact generated by us in the economic development of the state's inland cities.	Occasional
Companhia Amazonense de Gás (Cigás)	Stakeholder in the Amazonas gas market, especially in the distribution of piped gas to captive consumers.	Permanent
Local governments of inland cities of Amazonas	Considering that the Azulão-Jaguatirica project is partially located in the municipalities of Silves and Itapiranga, con-tact is constant and covers various topics, such as social responsibility, information to ensure the safety of opera-tions and employees, and assistance in facing Covid-19.	Permanent

ABOUT ENEVA

Stakeholder - Engagement and frequency approach 5/7

Stakeholder	Engagement approach [GRI 102-12 102-13 102-43]	Engagement frequency
Government of Roraima	Meetings with the governor and state secretaries who have competence in public policies impacting the implementation of the Jaguatirica II TPP.	Permanent
Brazilian Electricity Regulatory Agency (ANEEL)	Recurrent contact for meeting regulatory obligations and sending information for inspection of energy generation activities (either via official letters, through the agency's official systems, or in meetings).	Permanent
National Agency for Petroleum, Natural Gas and Biofuels (ANP)	Recurrent contact for meeting regulatory obligations and sending information for inspection of oil and gas exploration and production activities (either via official letters, through the agency's official systems, or in meetings).	Permanent
Landowners	To ensure the activities and safety of the residents of the locations where we operate, we negotiate and liaison with all landowners in the regions of the natural gas exploration and production activities. In 2020, we had 226 leasing agreements with individuals, associations of small rural producers and companies, totaling R\$6,258,954.53 invested in the permissory. The agreements formalize our relationship with landowners for the passing of pipelines and drilling of wells, among other oil and natural gas exploration and production activities in the state of Maranhão. We also have an ombudsman service for the local population.	Permanent
Community Leaders	Gatherings, meetings, communications and visits.	Monthly
Residents of Areas of Direct Influence (ADI)	Gatherings, meetings, communications and visits.	Monthly

ABOUT ENEVA

Stakeholder - Engagement and frequency approach 6/7

Stakeholder	Engagement approach [GRI 102-12 102-13 102-43]	Engagement frequency
Gas pipeline owners	Visits	Monthly
Residents of the right-of-way area of the transmission line	Visits	Monthly
Representatives of social projects	Gatherings, meetings, communications and visits.	Monthly
Non-Governmental Organizations (NGOs)	Meetings.	As needed
Educational units	Gatherings, meetings, committees, communications and visits.	Monthly
Institutional partners (Embrapa, Sesi, Universidade Estadual do Maranhão, Universidade Federal)	Gatherings, meetings, committees, communications and visits.	Monthly

ABOUT ENEVA

Stakeholder - Engagement and frequency approach 7/7

Stakeholder	Engagement approach [GRI 102-12 102-13 102-43]	Engagement frequency
Municipal and State Governments	Gatherings, meetings, committees, communications and visits.	As needed
Press	Publishing of releases, interviews and relationship meetings.	For each material disclosure and to introduce spokespeople
	One-on-one and group meetings, online and in person, and participation in live streams	Frequent
	Disclosure of announcements, material facts, notices, and other official communications of facts and news via the CVM system and publication on our Investor Relations (IR) site.	Upon occurrence of any event or fact that requires communication to the market, according to the applicable law
	Disclosure of results via the CVM system, publication on the IR website, and a public conference call open to the entire market to present and discuss the results.	Quarterly, according to the CVM calendar
Investors	Participation in broker conferences	According to the annual calendar of each bank - in general, six participations per year, according to invitations re-ceived, availability and interest
	Non-Deal Roadshows to meet current and potential investors.	Approximately twice a year, upon demand and interest
	Our Investor Day, called Eneva Day	Annual

HUMAN CAPITAL

Ratio of the lowest wage to the local minimum wage, by gender*
[GRI 202-1]

Eneva (general)

Lowest wage in the company (R\$)	1,826.27
Local minimum wage (R\$)	1,045.00
Ratio	1.75

Eneva (Rio de Janeiro)

Lowest wage in the company (R\$)	2,445.28
Local minimum wage (R\$)	1,238.11
Ratio	1.98

Azulão (Amazonas and Roraima)

Lowest wage in the company (R\$)	1,976.45
Local minimum wage (R\$)	1,045.00
Ratio	1.89

Pecém II (Ceará)

Lowest wage in the company (R\$)	2,030.85
Local minimum wage (R\$)	1,045.00
Ratio	1.94

Itaqui (Maranhão)

Lowest wage in the company (R\$)	2,060.02
Local minimum wage (R\$)	1,045.00
Ratio	1.97

Parnaíba (Maranhão)

Lowest wage in the company (R\$)	1,826.27
Local minimum wage (R\$)	1,045.00
Ratio	1.75

*There is no differentiation of pay by gender.

HUMAN CAPITAL

New hires and employee turnover*
[GRI 401-1]

	Number of new hires			Ratio of new hires		
	2018	2019	2020	2018	2019	2020
By age group	185	173	247			
Below 30	46	41	100	30.87%	29.29%	35.46%
From 30 to 50	126	112	129	20.49%	16.49%	18.35%
Over 50	13	20	18	16.67%	22.73%	21.95%
By gender	185	173	247			
Men	148	110	190	21.57%	15.32%	22.75%
Women	37	63	57	23.72%	33.33%	24.57%
By region	185	173	247			
Midwest	0	0	0	0	0	0
Northeast	128	71	91	20.95%	11.60%	14.26%
North	0	1	89	0.00%	33.33%	91.75%
Southeast	57	101	67	25.00%	34.59%	20.18%
South	0	0	0	0	0	0
Total	555	519	741			

* New hirings and dismissals considered the total base of employees hired in the respective years (by the definition of the term employee, interns and young apprentices are excluded). The following employment regimes are being considered: CLT indefinite term (permanent), CLT fixed term (temporary), and PwDs (permanent).

CAPITAL HUMANO

New hires and employee turnover*
[GRI 401-1]

	Number of dismissals			Turnover rate		
	2018	2019	2020	2018	2019	2020
By age group	127	103	87			
Below 30	15	9	12	20.47%	17.86%	19.86%
From 30 to 50	96	77	59	18.05%	13.92%	13.37%
Over 50	16	17	16	18.59%	21.02%	20.73%
By gender	127	103	87			
Men	100	78	73	18.08%	13.09%	15.75%
Women	27	25	14	20.51%	23.28%	15.30%
By region	127	103	87			
Midwest	0	0	0	0	0	0
Northeast	82	67	52	17.18%	11.27%	11.21%
North	0	1	11	0.00%	33.33%	51.55%
Southeast	45	35	24	22.37%	23.29%	13.70%
South	0	0	0	0	0	0
Total	381	309	261			

* New hirings and dismissals considered the total base of employees hired in the respective years (by the definition of the term employee, interns and young apprentices are excluded). The following employment regimes are being considered: CLT indefinite term (permanent), CLT fixed term (temporary), and PCDs (permanent).

HUMAN CAPITAL

Parental leave, by gender

[GRI 401-3]

	Number of employees		
	2018	2019	2020
Employees entitled to parental leave			
Men	686	718	835
Women	156	189	232
Total	842	907	1,067

Employees who went on parental leave			
Men	28	40	26
Women	7	5	4
Total	35	45	30

Employees who returned after parental leave			
Men	28	37	26
Women	6	7	2
Total	34	44	28

	Number of employees		
	2018	2019	2020
Employees who stayed for 12 months after returning from leave			
Men	18	27	38
Women	4	4	6
Total	22	31	44

Return to work rate by gender			
Men	100%	100%	100%
Women	100%	100%	100%
Total	100%	100%	100%

Return to work rate by gender			
Men	95%	96%	95%
Women	67%	67%	75%
Total	88%	91%	92%

HUMAN CAPITAL

Workplace injuries

[GRI 403-9 | EM-EP-320a.2]

	2018	2019	2020
Deaths	0	0	0
Employees	0	0	0
Contractors	0	0	0

	2018	2019	2020
Fatality Rate (FAT)	0	0	0
Employees	0	0	0
Contractors	0	0	0

	2018	2019	2020
Lost Time	2	3	8
Employees	1	0	1
Contractors	1	3	7

	2018	2019	2020
Lost Time Injury Frequency	0.44	0.54	0.63
Employees	0.52	0	0.46
Contractors	0.38	0.87	0.67

	2018	2019	2020
Total Recordable Incident Rate (TRIR)	3.33	1.99	2.62
Employees	2.61	0.96	2.28
Contractors	3.81	2.61	2.69

	2018	2019	2020
Number of days lost	30	60	210
Employees	15	0	61
Contractors	15	60	149

	2018	2019	2020
Near-Miss Frequency Rate (NMFR)	-	6.96	3.65

	2018	2019	2020
Near-Miss	-	39	46
Element failure at Conjunto Solidário de Barreira (CSB)	-	0	17
Total or partial demand failure of a safety-critical operational system	-	0	1
Loss of higher primary containment of oil	-	0	1
Falling objects	-	7	16
Loss of significant primary containment of oil	-	5	0
Emergency shutdowns of the process plant Emergency Shutdowns ESD	0	2	0
Emergency gas burning or emission	0	2	0
Loss of significant primary containment of matter with high damage potential	0	2	0
Criminal acts without loss / damage	0	2	0
Near-Miss (others)	0	19	11

HUMAN CAPITAL

Diversity in the workforce by functional category and gender

[GRI 405-1]

	2018				2019				2020			
	Total Men	Total Women	% men	% women	Total Men	Total Women	% men	% women	Total Men	Total Women	% men	% women
CEO	1	0	100%	0%	1	0	100%	0%	1	0	100%	0%
Executive Officers	9	1	90%	10%	9	1	90%	10%	9	1	90%	10%
Managers	41	5	89%	11%	41	5	89%	11%	41	5	89%	11%
Experts	30	23	57%	43%	30	23	57%	43%	30	23	57%	43%
Coordinators	29	13	69%	31%	29	13	69%	31%	29	13	69%	31%
Administrative	122	86	59%	41%	122	86	59%	41%	122	86	59%	41%
Operational*	454	28	94%	6%	454	28	94%	6%	454	28	94%	6%
Total	686	156	81%	19%	686	156	81%	19%	686	156	81%	19%

To calculate the number of employees, the employees under CLT indefinite term, CLT definite term, and PwD work regimes were accounted for.

*Employee classification for the "Operational" functional category includes the positions of Supervisors, Operators and Technicians.

HUMAN CAPITAL

Diversity in the workforce by functional category and age group
[GRI 405-1]

	2018						2019						2020					
	Total < 30	Total 30 - 50	Total > 50	% < 30	% 30 - 50	% > 50	Total < 30	Total 30 - 50	Total > 50	% < 30	% 30 - 50	% > 50	Total < 30	Total 30 - 50	Total > 50	% < 30	% 30 - 50	% > 50
CEO	0	1	0	0%	100%	0%	0	1	0	0%	100%	0%	0	1	0	0%	100%	0%
Executive Officers	0	3	7	0%	30%	70%	0	4	6	0%	40%	60%	0	4	5	0%	44%	56%
Managers	1	33	12	2%	72%	26%	1	42	15	2%	72%	26%	0	52	17	0%	75%	25%
Experts	2	44	7	4%	83%	13%	1	51	8	2%	85%	13%	1	49	13	2%	78%	21%
Coordinators	2	34	6	5%	81%	14%	2	42	6	4%	84%	12%	0	44	6	0%	88%	12%
Administrative	59	139	10	28%	67%	5%	67	181	12	26%	70%	5%	99	213	19	30%	64%	6%
Operational*	85	361	36	18%	75%	7%	69	358	41	15%	76%	9%	101	403	40	19%	74%	7%
Total	149	615	78	18%	73%	9%	140	679	88	15%	75%	10%	201	766	100	19%	72%	9%

To calculate the number of employees, the employees under CLT indefinite term, CLT definite term, and PwD work regimes were accounted for.

* Employee classification for the "Operational" functional category includes the positions of Supervisors, Operators and Technicians.

NATURAL CAPITAL

Energy consumption in 2020 (GJ)

[GRI 302-1]

	Headquarters	E&P	Generation	Total
Consumption of non-renewable sources	Coal	0	0	23,710,916
	Diesel	0	67,410,842	111,121,373
	Gasoline	0	438,782	1,660,279
	Natural Gas	0	322,875	51,979,384
	Total	0	68,172,499	188,471,952
Energy Consumption	Electricity	1,122	20,712	42,942
	Self-generated elec-tricity	0	0	0
	Total	1,122	20,712	42,942
Total Energy Consumption	1,122	68,193,211	188,514,894	256,708,105

NATURAL CAPITAL

Significant impacts of activities, products and services on biodiversity
[GRI 304-2]

Project	License Number	Issue Date	Suppressed Area	Animals Res-cued/Removed	Deaths
Parnaíba	001/2020	08/01/2020	-	846	235
E&P Engineering	010/2020	02/03/2020	-	72	12
Parnaíba	ACCT 017/202	09/05/2020	-	24	8
Jaguatirica II Construction	001/20/DLA	08/01/2020	0.13	-	-
Jaguatirica II Construction	005/20/DLA	21/01/2020	9.52	-	-
Azulão Construction	039/20	24/04/2020	1.55	-	-
E&P Engineering	20219202018357	22/05/2020	0.99	-	-
Parnaíba	20219202018359	06/03/2020	12.90	-	-
Parnaíba	20219202023899	13/07/2020	5.78	-	-

FINANCIAL CAPITAL

Statement of Value Added – Consolidated

Fiscal Years ended December 31, 2020 and 2019 (in R\$ thousand)

[GRI 201-1]

	2019	2020
Revenue	3,462,970	3,649,119
Sale of goods, products and services	3,424,069	3,545,106
Other revenue	38,901	104,013
Inputs acquired from third parties (including ICMS and IPI taxes)	(1,284,634)	(1,222,831)
Materials, energy, outsourced services and others	(1,265,394)	(943,194)
Generation inputs	(128,499)	(328,421)
Loss and recovery of asset values	109,259	48,784
Gross value added	2,178,336	2,426,288
Depreciation and amortization	(490,053)	(482,150)
Net value added produced by the organization	1,688,283	1,944,138
Value added received in transfer	176,251	183,295
Results from Equity Investments	(2,339)	(8,763)
Financial income	167,246	186,864
Interest on loan and debenture operations	1,384	-
Shared services	-	-
Other	9,960	5,194
Total value added to distribute	1,864,534	2,127,433
Distribution of value added	1,864,534	2,127,433
Personnel	295,350	304,776
Direct compensation	217,126	202,162
Benefits	67,807	91,963
FGTS and contributions	10,417	10,651
Taxes, fees and contributions	344,634	311,640
Federal	319,615	184,680
State	(58,292)	28,679
Municipal	416	1,177
Fees and contributions	82,895	97,104
Return on third-party capital	625,470	504,481
Interest on loans and debentures	217,299	287,206
Other financial expenses	295,941	74,942
Foreign exchange and monetary variation	63,077	121,056
Rentals	18,397	19,323
Other	30,756	1,954
Return on equity	599,080	1,006,536
Net Income for the year	600,798	1,007,606
Income (loss) for the year attributed to non-controlling shareholders	(1,718)	(1,070)



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Letter from Management

About ENEVA

Fighting Covid-19

Intellectual & Organizational Capital

Manufactured Capital

Human Capital

Social & Relationship Capital

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GRI 103 Management approach	103-1: Explanation of the material topic and its boundaries		44, 45, 47
	103-2: The management approach and its components		44, 45, 47
	103-3: Evaluation of the management approach		44, 45, 47

GRI Standard	Disclosure	Comments/ Omissions	Page
GRI 205 Anticorruption 2016	205-1: Operations assessed for risks related to corruption		45, 47
	205-2: Communication and training about anti-corruption policies and procedures		44

Environment
ENERGY

GRI Standard	Disclosure	Comments/ Omissions	Page
GRI 103 Management approach	103-1: Explanation of the material topic and its boundaries		109
	103-2: The management approach and its components		109
	103-3: Evaluation of the management approach		109

GRI Standard	Disclosure	Comments/ Omissions	Page
GRI 302 Energy	302-1: Energy consumption within the organization		109, 134

Environment
WATER AND EFFLUENTS

GRI Standard	Disclosure	Comments/ Omissions	Page
GRI 103 Management approach	103-1: Explanation of the material topic and its boundaries		109
	103-2: the management approach and its components		109
	103-3: Evaluation of the management approach		109

GRI Standard	Disclosure	Comments/ Omissions	Page
GRI 303 Water	303-1: Interactions with water as a shared resource		109
	303-2: Management of water discharge-related impacts		109
	303-4: Water discharge by source		110
	303-3: Total water withdrawal by source		109
	303-5: Total water consumption		109

Environment
BIODIVERSITY

GRI Standard	Disclosure	Comments/ Omissions	Page
GRI 103 Management approach	103-1: Explanation of the material topic and its boundaries		105
	103-2: The management approach and its components		105
	103-3: Evaluation of the management approach		105

GRI Standard	Disclosure	Comments/ Omissions	Page
GRI 304 Biodiversity	Significant impacts of activities, products and services on biodiversity		105, 135

Environment
EMISSIONS

GRI Standard	Disclosure	Comments/ Omissions	Page
GRI 103 Management approach	103-1: Explanation of the material topic and its boundaries		106
	103-2: The management approach and its components		106
	103-3: Evaluation of the management approach		106

GRI Standard	Disclosure	Comments/ Omissions	Page
GRI 305 Emissions	305-1: Direct (Scope 1) GHG emissions		107
	305-2: Indirect (Scope 2) GHG emissions		107
	305-3: Other indirect (Scope 3) GHG emissions		107
	305-4: GHG emissions intensity		107
	305-5: Reduction of GHG emissions		107
	305-7: Nitrogen oxides (NOX), sulfur oxides (SOX) and other significant air emissions		106

Environment
WASTE

GRI Standard	Disclosure	Comments/ Omissions	Page
GRI 103 Management approach	103-1: Explanation of the material topic and its boundaries		109
	103-2: The management approach and its components		109
	103-3: Evaluation of the management approach		109

GRI Standard	Disclosure	Comments/ Omissions	Page
GRI 306 Waste	306-1: Waste management and significant impacts relating to waste		111
	306-2: Management of significant impacts relating to waste		111
	306-5: Waste sent for final disposal		111

Environment

SUPPLIER ENVIRONMENTAL ASSESSMENT

GRI Standard	Disclosure	Comments/ Omissions	Page
GRI 103 Management approach	103-1: Explanation of the material topic and its boundaries		87
	103-2: The management approach and its components		87
	103-3: Evaluation of the management approach		87

GRI Standard	Disclosure	Comments/ Omissions	Page
GRI 308: Supplier environmental assessment	308-1: New suppliers that were screened using environmental criteria		87

Social
EMPLOYMENT

GRI Standard	Disclosure	Comments/ Omissions	Page
GRI 103 Management approach	103-1: Explanation of the material topic and its boundaries		70
	103-2: The management approach and its components		70
	103-3: Evaluation of the management approach		70

GRI Standard	Disclosure	Comments/ Omissions	Page
GRI 401 Employment	401-1: New employee hires and employee turnover		72, 73, 129
	401-2: Benefits provided to full-time employees that are not provided to temporary or part-time employees		79, 80
	401-3: Parental leave		80, 130

Social
OCCUPATIONAL HEALTH AND SAFETY

GRI Standard	Disclosure	Comments/ Omissions	Page
GRI 103 Management approach	103-1: Explanation of the material topic and its boundaries		81
	103-2: The management approach and its components		81
	103-3: Evaluation of the management approach		81

GRI Standard	Disclosure	Comments/ Omissions	Page
GRI 403 Occupational Health and Safety	403-1: Occupational health and safety management system		81, 89
	403-2: Hazard identification, risk assessment, and incident investigation		81
	403-3: Occupational health services		83
	403-4: Worker participation, consultation and communication on occupational health and safety		82
	403-5: Worker training on occupational health and safety		84
	403-6: Promotion of worker health		83
	403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		81
	403-8: Workers covered by an occupational health and safety management system		81
	403-9: Work-related injuries		84, 89, 131
	403-10: Work-related ill health	There is no record of occupational diseases, casualty due to occupational disease or cases of professional diseases of mandatory communication of our activities.	-

Social
DIVERSITY AND EQUAL OPPORTUNITIES

GRI Standard	Disclosure	Comments/ Omissions	Page
GRI 103 Management approach	103-1: Explanation of the material topic and its boundaries		72
	103-2: The management approach and its components		72
	103-3: Evaluation of the management approach		72

GRI Standard	Disclosure	Comments/ Omissions	Page
GRI 405 Diversity and equal opportunities	405-1: Diversity of governance bodies and employees		72, 73, 74, 75, 76, 83, 132, 133

Social
NON-DISCRIMINATION

GRI Standard	Disclosure	Comments/ Omissions	Page
GRI 103 Management approach	103-1: Explanation of the material topic and its boundaries		76
	103-2: The management approach and its components		76
	103-3: Evaluation of the management approach		76

GRI Standard	Disclosure	Comments/ Omissions	Page
GRI 406: Non-discrimination	406-1: Incidents of discrimination and corrective actions taken	There were no cases of discrimination registered in 2020	-

Social
LOCAL COMMUNITIES

GRI Standard	Disclosure	Comments/ Omissions	Page
GRI 103 Management approach	103-1: Explanation of the material topic and its boundaries		90
	103-2: The management approach and its components		90
	103-3: Evaluation of the management approach		90

GRI Standard	Disclosure	Comments/ Omissions	Page
GRI 413 Local communities	413-1: Operations with local community engagement, impact assessments and development programs		93, 94, 95, 96, 97, 98, 99
	413-2: Operations with significant actual and potential negative impacts on local communities		48, 100

Social

ELECTRIC UTILITY SECTOR SUPPLEMENT

GRI Standard	Disclosure	Comments/ Omissions	Page
Electric Utility Sector Supplement (EU)	EU1: Installed capacity, broken down by energy source and by country or regulatory regime		55
	EU2: Energy sent to the grid, broken down by energy source and regulatory regime		55
	EU6: (DMA) Management approach to ensure electricity availability in the short and medium terms. Availability and reliability.		55, 56, 65, 66
	EU8: (DMA) Research and development related to electricity and promotion of sustainable development		37, 38, 39
	EU11: Average efficiency of thermo power plants generation by source of energy and regulatory system		56, 104
	EU14: (DMA) Programs and processes to ensure the availability of qualified labor		77
	EU16: Employee and subcontractors/outsourced workers health and safety policies and rules (DMA)		81
	EU20: (DMA) Management process for communities relocation		93, 94, 95

Social

OIL AND GAS SECTOR SUPPLEMENT

GRI Standard	Disclosure	Comments/ Omissions	Page
	OG2: Total invested in renewable energy	We allocated funds in renewable energy of R\$15 million in 2019 and R\$0.9 million in 2020, respectively, 1.4% and 0.04% of investment against total capital expenditures and acquisitions over the years.	-
	OG4: Number and percentage of operations whose risk to biodiversity is analyzed and monitored		105
Oil and Gas Sector Supplement	OG5: Water volume and discharge		110
	OG9: Operations with traditional communities affected, with engagement strategies implemented		99
	OG12: Operations with involuntary resettlement		93, 94, 95



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Topic	Accounting Metric	Code	GRI Disclosure	Page
Emissions management / Prevention of pollution	Discussion of strategy or plans to discuss risks, opportunities and impacts related to air emissions	EM-EP-110a.3	201-2	49
Emissions management / Prevention of pollution	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, (3) volatile organic compounds (VOCs) and (4) particulate matter (PM10)	EM-EP-120a.1	305-7	106
Protection of biodiversity and respect for biome	Description of environmental management policies and practices for active sites	EM-EP-160a.1	103-2, 103-3/304	33, 105
Engagement with local communities	Discussion of engagement processes and due diligence practices related to human rights, indigenous rights and operations in areas of conflict	EM-EP-210a.3	413-1; 413-2	48, 93, 94, 95, 96, 97, 98, 99, 100
Engagement with local communities	Discussion of process to manage risks and opportunities associated with rights and interests of community	EM-EP-210b.1	413-1; 413-2	48, 93, 94, 95, 96, 97, 98, 99, 100
Employees and outsourced works health and safety conditions	Discussion of management systems used to integrate a culture of safety throughout the life cycle of exploration and production	EM-EP-320a.2	403-9	84, 89 e 131
Operations assessed as to corruption-related risks	Description of management system that prevents corruption and bribery across the value chain	EM-EP-510a.2	205-1	45, 47
Emissions management / Prevention of pollution	(1) Scope 1 gross global emissions 1, percentage covered by (2) regulations restricting emissions and (3) emissions report regulations	IF-EU-110a.1	305-1	107
Emissions management / Prevention of pollution	Greenhouse gas emissions (GEE) associated with energy supply	IF-EU-110a.2	305-2	107
Emissions management / Prevention of pollution	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, (3) particulate matter (PM10), (4) lead (Pb) and (5) mercury (Hg); percentage of each in or near areas of dense population	IF-EU-120a.1	305-7	106

Topic	Accounting Metric	Code	GRI Disclosure	Page																												
Protection and management of water resources	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with high or extremely high baseline water stress	IF-EU-140a.1	303-3; 303-4; 303-5	109, 110																												
Protection and management of water resources	Description of water management risks and discussion of strategies and practices to mitigate those risks	IF-EU-140a.3	303-1; 303-2	109																												
Emissions management / Prevention of pollution	Amount of coal combustion residuals (CCR) generated, percentage recycled	IF-EU-150a.1	306-3; 306-4; 306-5	111																												
Energy security and contribution to access energy	(1) System average interruption duration index (SAIDI), (2) system average interruption frequency index (SAIFI) and (3) customer average interruption duration index (CAIDI), inclusive of major event days	IF-EU-550a.2	None	<p>The availability index includes the non-availabilities due to scheduled (teip) and non-scheduled downtime (teif), when the plant is unavailable for total delivery of energy requested. To reach the annual result, monthly availabilities are weighted by the number of days of each month.</p> <table border="1"> <thead> <tr> <th>NOS Availability</th> <th>2018</th> <th>2019</th> <th>2020</th> </tr> </thead> <tbody> <tr> <td>Pecém II</td> <td>96.3%</td> <td>81.0%</td> <td>98.3%</td> </tr> <tr> <td>Itaqui</td> <td>91.4%</td> <td>99.1%</td> <td>97.3%</td> </tr> <tr> <td>Parnaíba I</td> <td>96.3%</td> <td>97.7%</td> <td>90.5%</td> </tr> <tr> <td>Parnaíba II</td> <td>93.5%</td> <td>97.2%</td> <td>94.8%</td> </tr> <tr> <td>Parnaíba III</td> <td>97.2%</td> <td>98.4%</td> <td>97.4%</td> </tr> <tr> <td>Parnaíba IV</td> <td>92.2%</td> <td>96.1%</td> <td>97.2%</td> </tr> </tbody> </table>	NOS Availability	2018	2019	2020	Pecém II	96.3%	81.0%	98.3%	Itaqui	91.4%	99.1%	97.3%	Parnaíba I	96.3%	97.7%	90.5%	Parnaíba II	93.5%	97.2%	94.8%	Parnaíba III	97.2%	98.4%	97.4%	Parnaíba IV	92.2%	96.1%	97.2%
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Materiality Matrix

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KMZ Conteúdo

Graphic Design, Layout and Illustrations

Agência AZVDO

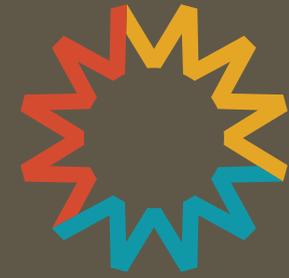
Photos

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DISCLAIMER

The photos used in this report, which were captured during the pandemic period, followed the health and safety protocols established by the Company. Photos that were captured before the pandemic period were also used.



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