



**ENEVA S.A.**

CNPJ No. 04.423.567/0001-21

NIRE 33.3.0028402-8

*Public Listed Company*

**NOTICE TO SHAREHOLDERS**

**Rio de Janeiro, March 17, 2025 – ENEVA S.A.** (“Eneva” or “Company”) (B3: ENEV3), in addition to the Notices to Shareholders disclosed on September 25, 2024, October 14, 2024 and December 04, 2024 (“Notice 25.09.2024”, “Notice 14.10.2024” and “Notice 04.12.2024”, respectively), with reference to the payment, by Eneva to the shareholders of Focus Energia Holding Participações S.A. registered as shareholders at the closing of the trading session on March 11, 2022 (“Closing Date”) (“Focus Shareholders – Base Date”), of the Contingent Portion (as defined in Notice 25.09.2024) in the context of the business combination between Eneva and Focus (“Transaction”), informs its shareholders and the market in general of the following.

On March 10, 2025, the Company received the third installment of the Settlement Amount under the Settlement - Arbitration (as defined in Notice 25.09.2024).

In this context, in compliance with item 15.5 of the Rationale for the Business Combination, the Company informs that it will pay the third installment of the Contingent Portion to Focus Shareholders – Base Date, in the amount of R\$ 0.99714959 per share. The Company informs that, in this installment, the amount to be paid to Focus Shareholders – Base Date will reflect exactly the amount received by the Company from the counterparty net of IOF, totaling R\$ 89,399,103.56. Any remaining additional expenses and taxes that are deductible by Eneva due to the Arbitration Procedure and/or Price Adjustment, as established in item 15.5 of the Rationale for the Business Combination, in addition to those that have already been retained up to the date of the accounting for the second installment in December 2024, they will be accounted for and retained only in the fourth and final installment, which, according to the schedule, is expected to take place by June 23, 2025.

The payment shall be made on March 19, 2025 to Focus Shareholders – Base Date who are already in good standing with their registrations with (a) Itaú Corretora de Valores Mobiliários S.A., the institution responsible for the bookkeeping of the Company’s shares (“Bookkeeper”), for shareholders who

held Focus shares in a bookkeeping environment; or (b) B3 S.A. – Brasil, Bolsa, Balcão, for shareholders who held Focus shares in the B3 environment.

Additionally, for other Focus Shareholders – Base Date who are not registered in good standing and who eventually regularize their registration with their respective custody agents (“Custody Agent” or “Broker”) by March 25, 2025, Eneva will make the payment of these amounts within 15 business days, counted from the effective date of receipt, by Eneva, of the third installment of the Agreement Value, according to the original term established contractually – that is, by March 31, 2025.

Regarding the regularization process, as described in Notice 25.09.2024, it is important to bear in mind that:

- (i) For Focus Shareholders – Base Date who need to update their registration shall, as the case may be: (a) arrange for the reactivation of their Account directly with the Broker, by updating their registration and payment details and subsequently communicating the update to the Company by filling out and sending information via a form, available on the Company's Investor Relations website, in the Menu: “IR Services”, subsection “Focus Shareholders”, available at the link: <https://ri.eneva.com.br/en/acionistas-focus-en/> (“Form”) or (b) report a new Custody Agent to the Company through the Form, subject to the procedures determined by such agents. If there are any questions during the process of updating registration data by Brokers, they may contact B3 for clarification, through the existing communication channels.
- (ii) After the conclusion of the regularization process as described in item (i) above, Focus Shareholders – Base Date shall complete and update their registration and notify Eneva of such update by means of the Form, as indicated above, by March 25, 2025. After this period, the Focus Shareholders – Base Date will receive the amounts to which they are entitled only from the Payment Date of the subsequent installment. For clarification purposes, in this case, no inflation adjustment will take place between the date originally scheduled for payment of the respective installment and the actual Payment Date.

Eneva takes this opportunity to reinforce that the information regarding the procedures for receipt by Focus Shareholders – Base Date of the Contingent Portion are described in Notice 25.09.2024 and in Notice 14.10.2024.

Focus Shareholders - Base Date requesting further information or clarification on the payment of the Contingent Portion shall contact the Company's

Investor Relations Department at the following e-mail address:  
[ri@eneva.com.br](mailto:ri@eneva.com.br).

Except as specifically defined in this notice to shareholders, capitalized terms used herein shall have the meaning assigned to them in Notice 25.09.2024.

**Marcelo Campos Habibe**  
Financial and Investor Relations Officer