

Integrated Report

2023



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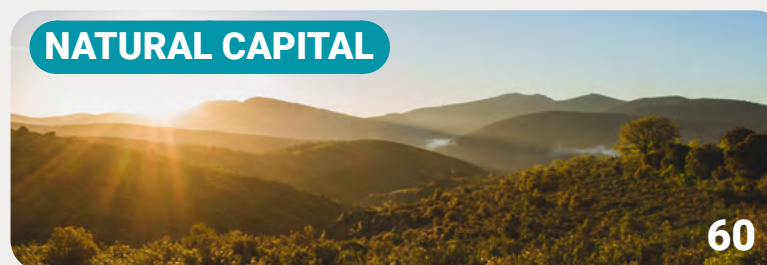
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Message from management

GRI 2-22

The path to a responsible and safe energy transition



Lino Cançado - CEO of Eneva S.A.

Healthy energy systems are resilient, equitable and environmentally sustainable, forming a trifecta that must be carefully managed and suitably balanced between these three dimensions. At the last Conference of the Parties (COP 28), participating countries emphasized the role of natural gas as a transition fuel, as they recognize the importance and complexity of managing the competing demands of this trifecta to ensure a responsible and resilient transition.

In Brazil, the well-known energy trifecta features specific characteristics that stand out compared to the rest of the world. Renewable sources represent approximately 48% of the energy offered in its energy

matrix, compared to a global average of 15%. The electric matrix is predominantly composed of renewables, which together account for more than 80% of the installed generation capacity in the country, compared to a global average of about 15%. The main renewable energy sources include hydropower, wind and solar, which are intermittent sources relying on back-up baseload sources that can be activated to maintain a secure and uninterrupted power supply.

Abundant natural gas is therefore essential for the security of the electric system and the decarbonization of the Brazilian energy matrix. It facilitates the integration of intermittent and peak-load renewable sources, and is the least polluting and lowest carbon-intensity fossil fuel.

In recent years, Eneva has maintained its focus on implementing its growth strategy, investing approximately 8 billion Reais in challenging projects that have definitively driven down CO₂ emissions and increased the resilience of Brazil's electric system. These projects include the cycle completion

for thermal power plants (installation of boilers and steam turbines), providing additional energy without burning gas, replacing diesel and fuel oil with natural gas, and setting up solar power plants. We also advanced in stabilizing assets that began operating last year, such as the Azulão-Jaguatirica venture, now fully operational, transporting liquefied gas over a thousand kilometers to the Jaguatirica II thermal power plant, ensuring the stability of Roraima's Isolated System and replacing diesel generation plants. Besides creating an estimated 4,000 direct jobs during construction, Another venture, Azulão 950, expands the R2W model in the North region, broadens the company's revenue sources, and helps transform the lives of hundreds of families through Eneva's social programs. We also progressed in integrating the Sergipe Hub into the gas network, continued exporting energy to Argentina and Uruguay, and reaffirmed our ability to shore up the National Interconnected Grid during high demand or high intermittency periods caused by heatwaves in the second half of 2023, associated with increasing wind and solar generation in the Brazilian electric matrix.

Philippe Reichstul - Chairman of the Board of Directors



We will also use LNG-powered trucks to cover routes serving small-scale LNG distribution contracts in Maranhão, and our new drilling rig will also use natural gas as fuel instead of diesel. We are also advocating for the use of LNG in long-distance heavy cargo haulage, creating a blue corridor on the Matopiba - Itaqui Port route in Maranhão, helping ease the carbon emission intensity of Brazilian agribusiness.

We continue to implement our investment plan in low-carbon technologies, aiming not only at decarbonizing our operations but also at developing new business lines. We are developing a pilot project for CO₂ capture and storage associated with biofuel production and continue investing in studies to implement a zero-emissions thermal power plant in the future, either through oxy-combustion or pre-combustion capture, both associated with geological CO₂ storage. In parallel, we monitor opportunities to develop research and development projects involving green, blue and white hydrogen.

Among our investments, we highlight the cycle completion projects of Parnaíba V and VI, which added 460 MW of baseload power to the system without consuming additional gas; Azulão-Jaguatirica, which displaced diesel generation in Roraima; the Parnaíba liquefaction plant, which will enable us to supply natural gas outside the pipeline network, replacing fuel oil used in industrial processes; and the development of the Futura I Solar power plant. Altogether, we estimate that these investments will avoid the emission of 6 million tons of CO₂e by 2030.

Leveraging our capabilities in LNG processing, liquefaction and logistics, we are also evaluating opportunities in the BioMethane and BioLNG production value chain, which in the future can help reduce the carbon intensity of our natural gas and complement the energy solutions offered to our customers, potentially resulting in attractive value chains in a world striving for net-zero by 2050.

Reflecting on our performance and the company's performance in 2023, we revisited our strategy, defining our new Mission: "To offer the best energy solutions for a responsible and safe energy transition" and our new Vision: "To be one of the five largest energy companies in Brazil by 2030". This redefinition was based on our six value levers: supplying energy to the grid; expanding gas monetization models; creating seamless energy solutions; increasing access to competitive gas reserves; and disciplined capital allocation.

To focus on initiatives with the greatest potential to create value for our stakeholders, we established six main strategic challenges: developing Azulão 950 and consolidating our presence in

Amazonas, expanding our operations with sustainability and respect for the ecosystem and local development; expanding our reserves in Parnaíba and extending the life cycle of operating assets; developing the Sergipe Hub and integrating it into the national gas system (on-grid); expanding SSLNG gas business and developing off-grid gas solutions; seizing opportunities in new energies supported by Comercializadora and developing low-carbon technologies; and building an agile company with an optimized capital structure, enabling us to sustain long-term growth with the appropriate organizational culture.

We launched the LIFE Program (Leadership, Integration, workForce, Excellence), which aims to develop and attract leadership, standardize working methods in our various facilities and complexes, regionalize our workforce, and pursue high performance and talent retention. We are working on integrating systems across the group's various operations and implementing a Health and Safety platform to help prevent accidents, improve performance and foster employee well-being. These efforts will guide us to 2030, diversifying our workforce and ensuring access to the necessary skills to execute the company's strategy.

Reinforcing our 2030 Commitments to ease emissions, advance social progress, and help consolidate protected areas in the Legal Amazon, we developed a set of social and environmental initiatives to guide the Social License to operate in the area, with a Territorial Development Plan and support from organizations focused on sustainable growth, such as the Amazon Environmental Research Institute (Imazon). We thereby strive to engage all stakeholders, especially neighboring communities and surrounding municipalities, to forge a legacy of positive and enduring impacts.

In 2023, we consolidated our social action scope focusing on three main causes: Spurring the socio-bioeconomy; Education and productive market insertion; and Women's empowerment. For the first cause, we implemented projects aimed at agroforestry development and socio-environmental entrepreneurship, diversifying the economic matrix through partnerships

with local producers' associations for sustainable agriculture practices. In the second cause, we propose partnerships with local public institutions to reduce illiteracy, improve technical education, and expand access to the job market, such as the partnership with CETAM to set up a technical school in Silves, Amazonas. Lastly, we drive entrepreneurship among women, with great potential to influence the transformation of their families and communities through their work.

Regarding biodiversity, we are allocating funding for the development of ecological restoration projects in four Conservation

Units in Amazonas. Through Floresta Viva matchfunding in partnership with the BNDES (National Development Bank) and Funbio, we are jointly allocating a total of 11 million Reais for the restoration of 400 hectares.

These initiatives have earned us plaudits from various sustainability indicators such as ISE B3, CSA S&P Global, Refinitiv, CDP Climate Change and Water Security, MSCI and GHG Protocol. By evaluating practices and processes for sustainable development, these indicators highlight our progress on the ESG agenda and our excellence in business management.

The achievements in recent years and the progress in our strategic plan in 2023 reinforce our contribution to addressing the energy transition trifecta: more sustainable, more resilient energy solutions that drive economic and social development. Eneva is therefore turning into a seamless energy solutions provider, going from strength to strength each year to face new challenges and reach 2030 creating more value for Brazilian society and our shareholders.

Lino Cançado
CEO of Eneva S.A.

Philippe Reichstul
Chairman of the Board of Directors



Amazônia

Reporting and transparency

Eneva is releasing its second report in the integrated reporting format, following the publication of three annual sustainability reports.

The document objectively and transparently reports the financial and non-financial achievements to all the Company's stakeholders. It covers the business model, strategic actions, and vision for the future, plus Eneva's policies, commitments and actions in 2023 that create value for the Company's stakeholders.

How to navigate this report

When you see these symbols throughout the report:

- 🔗 Link takes you to a site/e-mail address
- ≡ Link takes you to another section of this report
- ⬇️ Link to download



Eneva Employees

ABOUT THIS REPORT

GRI 2-2, 2-3

To report Eneva's strategic actions and business developments for the period January 01 to December 31, 2023, this report is prepared in line with the United Nations (UN) Sustainable Development Goals (SDGs) and is based on the principles and guidelines of the International Integrated Reporting Council (IIRC).

The content considers disclosure topics and metrics from the main sustainability reporting practices, described throughout this report and in the Disclosures Supplement:

- Global Reporting Initiative (GRI) guidelines based on the standard, including all energy utilities sector disclosures applicable to the Company.

- Task Force on Climate-related Financial Disclosures (TCFD), of the Financial Stability Board.
- Sustainability Accounting Standards Board (SASB) for the Energy and Oil & Gas Exploration and Production (E&P) sectors.

The contents of the Integrated Report and the ESG Disclosures Supplement were created with the participation of the Executive Board and the Board of Directors. They reviewed materiality, contributed to the debate on evaluating priority topics, and approved the respective contents throughout the document development process. The preparation process also involved various Company departments, encompassing the review of all creative stages—from planning, materiality review and data collection to disclosure—to ensure the accuracy and integrity of the information. **GRI 2-14**



The document underwent assurance by KPMG, an independent audit firm specialized in integrated reporting, following the recommendation of the Brazilian Securities Commission (CVM). Our Greenhouse Gas (GHG) Emissions inventory data were assured by SGS Brasil in accordance with the framework outlined by the Brazilian GHG Protocol Program and ISO 14064-1:2018.

See further details in the audit letter on [page 141](#).

Please submit any questions or feedback to: esg@eneva.com.br

2023 at a Glance

Economic



R\$ 4,313.5 MM

Record annual EBITDA result (adjusted).

R\$217.7 million

Net income from continued operations.

Decrease in net debt/ EBITDA

This hit 3.99x in 2023, improving measurably on the leverage of 4.82x reported at the end of 2022.

Environmental



60 hectares reforested

Ramping up the Reforestar Program through the reforestation of 60 hectares on the Company's Legal Reserves in Maranhão.

Environmental Performance Index (IDA)

Result of 81.22% in the first IDA assessment cycle, which rates the company's maturity level in 5 relevant environmental criteria for Eneva's Environmental Management System.

Regenerative Agriculture Study

Participation in the study by the Brazilian Business Council for Sustainable Development, aiming to discuss and contextualize the challenges and opportunities for advancing this topic in the country.

Social



LIFE Program

The LIFE Program involves integrated workforce planning and development to support Eneva's Strategic Plan.

Eneva Technical Career

Implementation of the Y Career Track, to help employees progress to managerial positions or technical specializations.

Valuing Regional Culture

Support for the Parintins Festival in Amazonas, Arraiá do Povo, and Museu da Gente Sergipana, both in Sergipe state.

Governance



80% approval

among employees in the 2nd wave of the integrity culture insight survey.

Company Award Pro-Ética

Eneva was recognized by the Office of the Comptroller General, attesting to the maturity and solidity of its governance.

Anti-corruption Policy and Code of Ethics

Revision of the Anti-Corruption Policy and Code of Ethics, with greater dissemination to employees.

2023 at a Glance

Operating Performance



Generation

Futura I Solar Power Plant

Start-up of commercial operations.

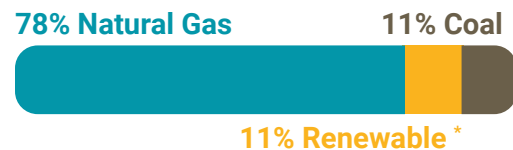
Azulão-Jaguaririca Complex

Stabilization and integration

Parnaíba Complex

Further implementation of the LNG plant and cycle completion of Parnaíba VI.

5,273MW Total Capacity



E&P

Drilling of 14 wells

Covering both exploration and development wells.

9 MM m³ of gas/day

Production Capacity: 8.4 MM m³ in the Parnaíba Basin (MA) and 0.6 MM m³ in the Amazonas Basin.

Declaration of Commercial Viability

Of three fields: Gavião Vaqueiro in the Parnaíba Basin, and Tambaqui and Azulão Oeste, both in the Amazonas Basin.

Marketing

Consolidated in the free energy market

Positioning itself among the five largest energy traders in Brazil, with 18.5 million MWh marketed in the incentivized and conventional energy categories.



Eneva Employee

2023 at a Glance

Progress in ESG Commitments

REDUCE EMISSIONS

1

Temporarily achieved target: emission intensity in natural gas generation in 2023 was 0.39 tCO₂/MWh.

Investments in low-carbon technologies across 3 fronts:

- Decarbonization of operations
- New business models
- R&D projects in progress
- Total invested in 2023: R\$ 24.1 MM

Creation of the Low-Carbon Technologies and Exploration Division.

IMPROVING MUNICIPAL IPS

2

Prioritization of Social Responsibility actions in 3 main causes:

- Female empowerment
- Education and insertion in the job market
- Spurring the socio-bioeconomy

Creation of the Sustainable Development Plan for Silves and Itapiranga, in partnership with Imazon.

Partnership with CETAM for setting up a technical school in Silves.

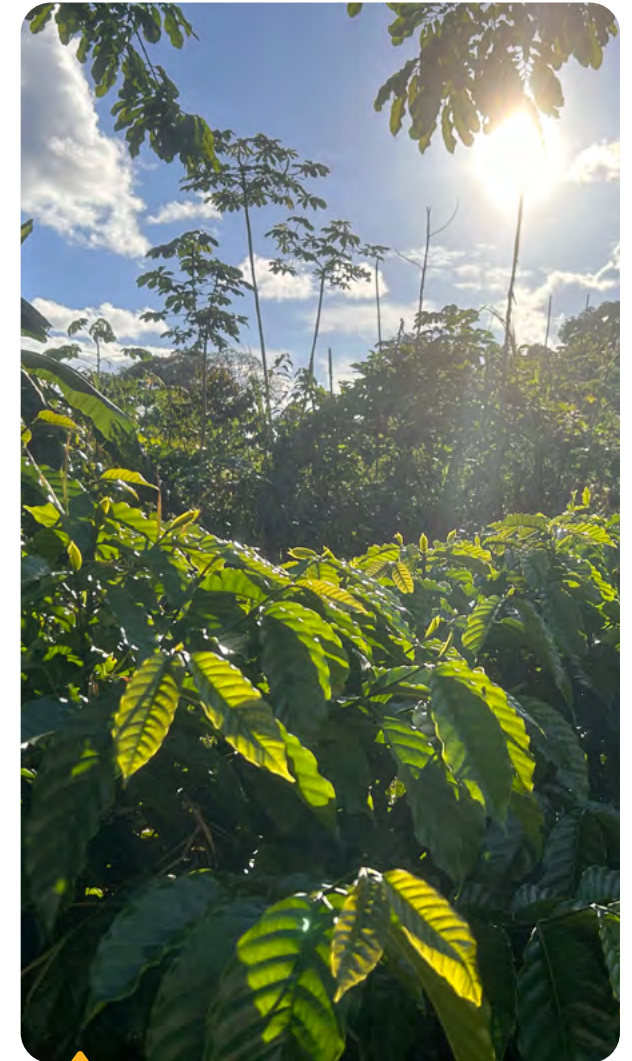
PROTECT THE AMAZON

3

Partnership with the Belterra Institute for the development and expansion of Agroforestry Systems in Amazonas.

Support for ecological restoration projects in 4 Conservation Units in Amazonas, through the Floresta Viva program run by BNDES/FunBio.

Implementation of a satellite monitoring system, covering all the Company's assets and legal reserves.



Amazônia

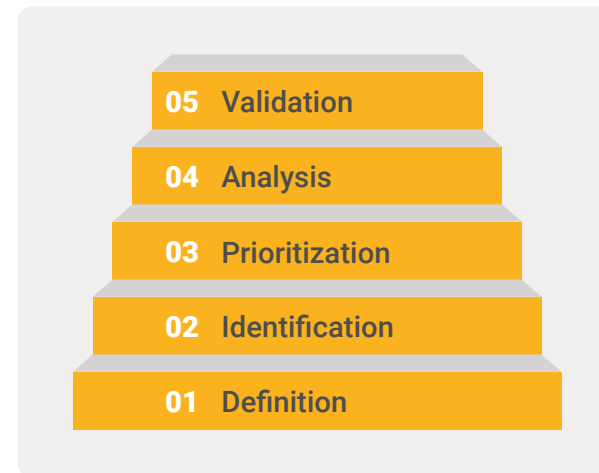
Double materiality

GRI 3-1

In 2022, Eneva adopted the concept of double materiality, conducting a study to assess the impact of the Company's activities on its financial and socio-environmental performance, alongside the perceived relevance of each topic to its stakeholders.

The study is reviewed so as to support strategic planning execution and managing new relevant topics. It was carried out by an independent specialized firm, involving upwards of 500 participants, including internal stakeholders (**Board of Directors, CEO, Executive Board, managers, key department leaders, internal specialists and employees**) and external **stakeholders (community leaders, customers, associations, organizations, regulatory bodies, public authorities, capital providers and shareholders, external specialists, suppliers and service providers)**.

The process of identifying material topics occurred was fivefold.:



To establish the material topics, Eneva conducted online interviews and consultations through quantitative and qualitative research.

The topics were divided into two matrices:



Impact RESPONSIBILITY



Impact FINANCIAL

This approach reflected new issues resulting from the Company's expansion and changes in its business model.

The socio-environmental impact assessment involved the participation of electric sector specialists, employees and external stakeholders, particularly specialists in socio-environmental and regulatory management. Were considered the opinions of the Board of Directors, the Executive Board and Capital Providers for the financial impact analysis. Documents such as socio-environmental impact studies, strategic planning, ESG 2030 commitments, internal policies, and climate surveys were also considered.

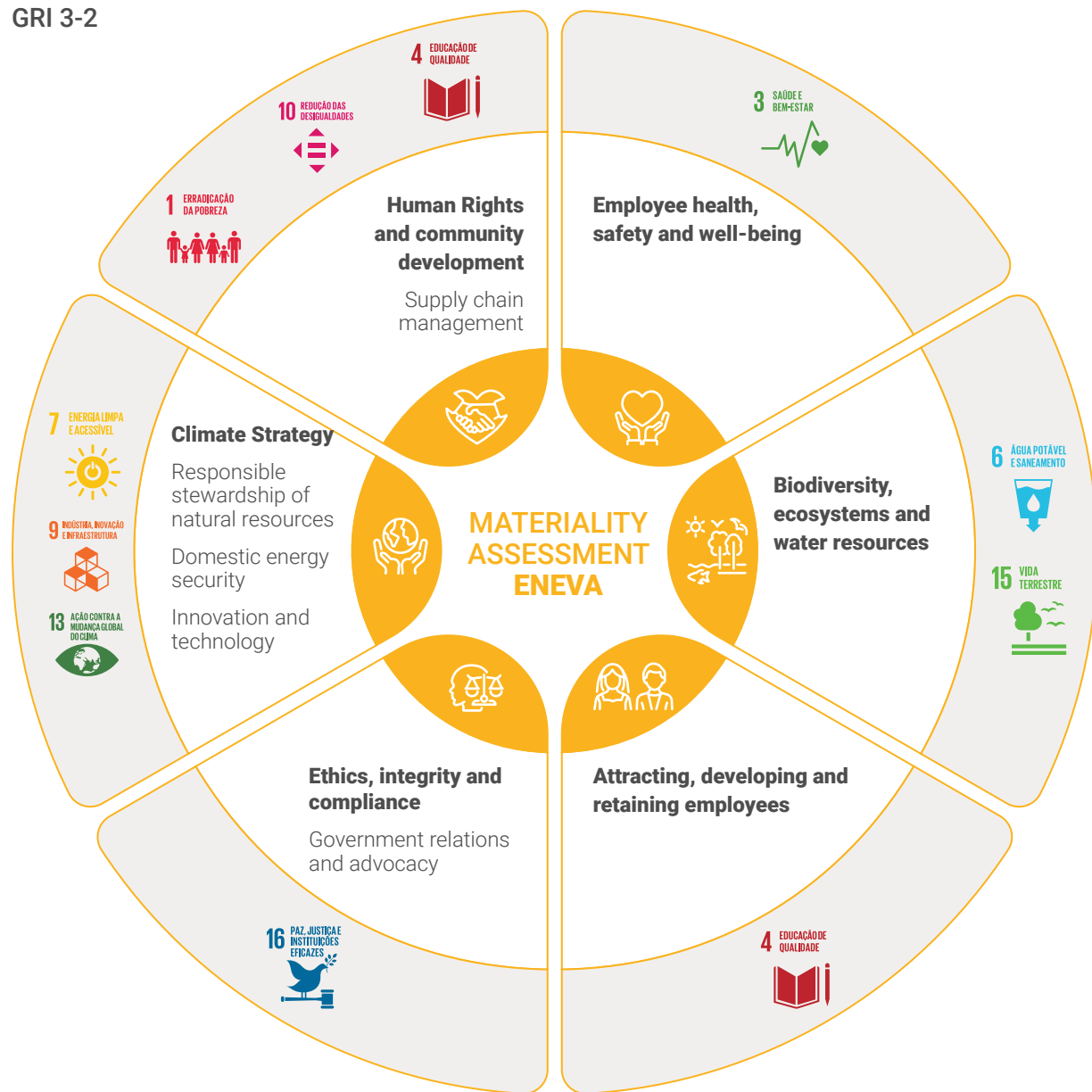
Materiality takes into account the Company's long-term ESG commitments, the Strategic Planning and Operational Performance landscape, structured as relevant topics to enhance transparency and alignment with GRI and SASB sector standards for Electric

Utilities and E&P. In 2023, the Company chose to present its materiality among strategic material topics and relevant topics for management and transparency. That made it possible to better address and focus on each topic according to its relevance.

Strategic material topics are those that were given the highest importance by internal and external stakeholders in the materiality assessment. They should therefore be added to the Company's current strategic challenges with identified impacts, risks, opportunities, and trends in its future vision, monitored through metrics and targets, and managed proactively by the Company. **Topics relevant for management and transparency** appear in the relevance matrix to some extent, but still require transparent reporting of their impacts and the continuation of existing actions with the monitoring of management indicators.

MATERIALITY 2023

GRI 3-2



Strategic material topics

Climate Strategy

Management and commitment to easing GHG emissions and pollutants and renewable energy generation. Includes risk management associated with climate change and the identification of business opportunities that support aid economic decarbonization.

Related SDG targets

7.1, 7.2, 7.3, 7.a, 9.4 and 13.2

Employee health, safety and well-being

Ensuring the well-being, physical and mental health, integrity and safety of all employees by managing the organizational environment, prioritizing safety in all activities.

Related SDG targets

3.4 and 3.6

Ethics, Integrity & Compliance

Commitment to transparency, compliance with standards, laws, and anti-corruption practices; promoting ethical behavior and ensuring the functioning of management mechanisms (committees, audits, policies, and channels); accounting transparency, and combating anti-competitive practices and bribery.

Related SDG targets

16.5

Attracting, developing and retaining employees

Career plans, recognition, remuneration, benefits, employee engagement, and training strategies, aiming to reduce turnover while creating professional development and employment opportunities in Eneva's geographies.

Related SDG targets

4.3 and 4.4

Biodiversity, Ecosystems and Water Resources

Protecting, preserving, restoring and rehabilitating biodiversity and ecosystems in the vicinity of the Company's operations. Managing impacts from operations on water resources as a result of water withdrawals and effluent discharge.

Related SDG targets

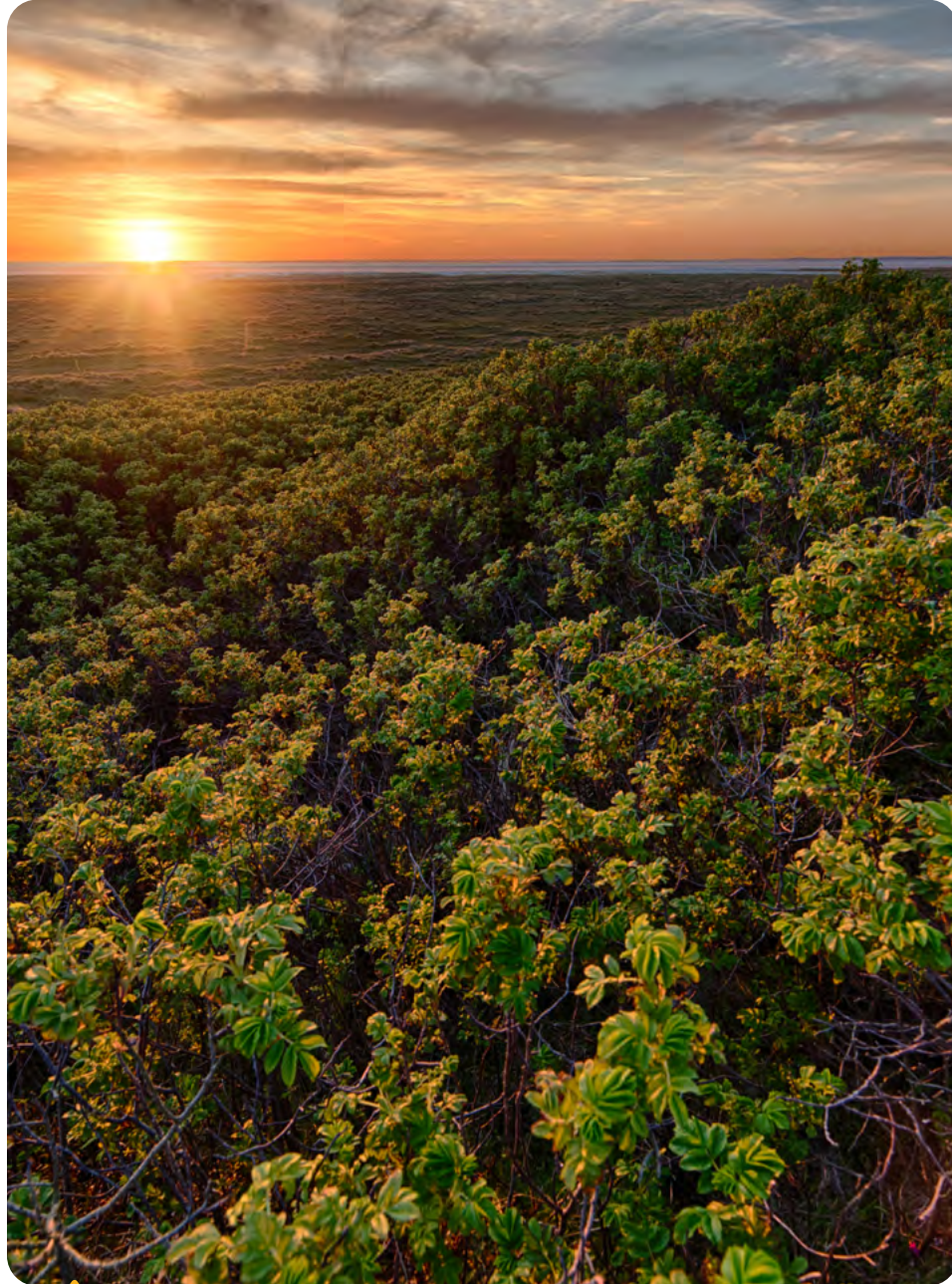
6.4, 6.6, 6.a, 15.1, 15.2, 15.9, 15.a and 15.b

Human Rights and Community Development

Upholding human rights and fostering the sustainable development of local communities by investing in social, cultural, and environmental initiatives, and ensuring people's safety.

Related SDG targets

1.1, 1.a, 4.6, 4.c, 10.1 and 10.2



▲ Landscape vegetation

Relevant topics for management and transparency

Responsible Stewardship of Natural Resources

Focus on decarbonizing operations, measures to prevent and mitigate impacts that can affect the climate, optimizing the production process through new technologies, and continuous improvement. Expanding renewable energy use, reducing waste and optimizing energy management during operation.

Domestic Energy Security

Capacity, supply and availability of energy services on a full-time basis. Measures such as diversification of the energy matrix offered.

Innovation and Technology

Broadening the digitization of internal processes and products and enhancing the customer experience. Investing in new technologies for greater efficiency and diversification of the company's portfolio; prioritizing the energy transition by increasing the supply of renewable energy sources in the country.

Government Relations & Advocacy

External relations that advance collective interests and social well-being through proactive advocacy for improving the sector and meeting the population's demands.

Supply Chain Management

Commitment to ensure the responsible ESG conduct of suppliers, including socio-environmental criteria in contracting, monitoring and supporting their development and maturity management. Requiring, managing and enforcing high standards of supplier quality, including social and environmental requirements in procuring goods and services.

Emergency Management

Preventing and mitigating risks and critical incidents, including emergency response and contingency plans.



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Profile

GRI 2-1, 2-6

Eneva is one of the leading players in the country's energy sector.

The Company is one of the largest integrated energy operators, engaged in natural gas exploration and production (E&P), electricity generation, energy solutions marketing and the Free Energy and Natural Gas Market. Eneva is also notable for pioneering the reservoir-to-wire operation model.

Known as Eneva, Eneva S.A. is a for-profit business organization operating as a publicly traded company, listed since 2007 on Novo Mercado of B3 S.A. – Brasil, Bolsa, Balcão (the Brazilian stock exchange), under the ticker ENEV3. The Company is currently the leading private natural gas operator in Brazil and the

second largest in thermal generation capacity. It is headquartered located in Rio de Janeiro (RJ). Eneva has natural gas exploration and production assets located in four Brazilian states: Maranhão (Parnaíba sedimentary basin), Amazonas (Amazonas and Solimões sedimentary basins), Mato Grosso do Sul and Goiás (Paraná sedimentary basin).

Able to generate of 6.3 GW of contracted capacity in operation and construction, Eneva produces secure and competitive energy for the Brazilian power system. Its operational thermal generation assets are located in: Maranhão (Parnaíba and Itaqui complexes), Ceará, (Pecém II and Fortaleza TPP), Sergipe (Sergipe Hub) and Roraima (Jaguaririca II).



The remaining assets are unfinished and are located in: Amazonas (Azulão complex, with the Azulão 950 project) and Maranhão (Parnaíba VI TPP and the natural gas liquefaction plants). In renewables, Eneva has begun commercial operations at the Futura I Solar Complex in Juazeiro, Bahia – one of the largest photovoltaic power plants in the Americas.

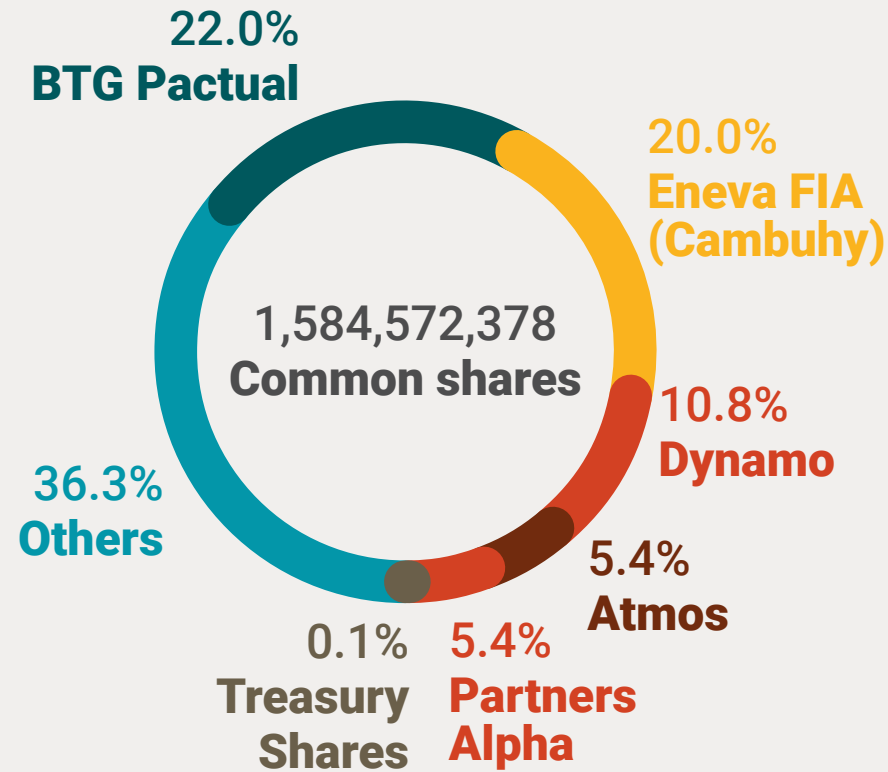
Eneva is continuously expanding to achieve its goal of becoming one of the top 5 energy companies in Brazil. In 2022, it acquired three significant new operations (Centrais Elétricas de Sergipe – Celse, Fortaleza TPP, and Focus Energia), which expanded the company's geographic influence and energy portfolio. These investments helped Eneva achieve an

EBITDA of R\$ 4,313.5 million in 2023 and 14% market cap growth compared to 2022. These recent investments have positioned Eneva among the top five energy trading companies.

The Company is also developing the natural gas marketing business for sale to industrial customers and use in LNG-powered heavy transport, both sourced from the Parnaíba Complex.

OWNERSHIP STRUCTURE ¹

Eneva has a single class of shares, and its share capital consisted of 1,584,572,378 common shares, traded on B3 - Brasil, Bolsa Balcão under the code ENEV3. The Company is a corporation, meaning it has dispersed capital. In 2023 changes were made to its shareholding structure, duly announced to the market, which presented the following distribution as of December 31, 2023:



¹ At December 31, 2023



Eneva Employee

ASSETS PORTFOLIO

GRI 2-6

Power generation

Availability for power generation in 10 natural gas and coal-fired thermal power plants located in the states of Roraima, Maranhão, Ceará, and Sergipe, in addition to solar generation consisting of various photovoltaic plants totaling nearly 700 MWac of installed capacity in Bahia and Ceará.

Total contracted installed capacity %



Futura I

In 2023, Eneva commenced commercial operation of 100% of the Futura I Solar Power Plant in the municipality of Juazeiro, Bahia. Composed of 22 photovoltaic units, Futura I has an installed capacity of 692.4 MWac and is considered one of the largest solar plants in the Americas, accounting for 6% of the total centralized solar generation capacity in Brazil's energy matrix.



Futura I Solar Complex

Energy trading

Short-, medium- and long-term energy trading operations in the free market, with 14.6 million MWh of conventional energy and 3.9 million MWh of incentivized energy traded in 2023.

Energy management

Provision of a specialized team for large and medium-sized clients.


Natural gas

Supply of liquefied natural gas to the industrial sector, currently under construction.



Sergipe Hub




9 MM m³/day
 Natural gas production capacity

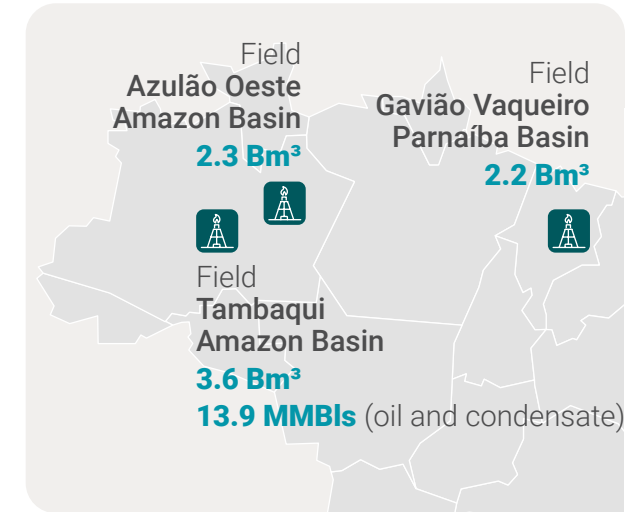
Parnaíba Complex

ASSETS PORTFOLIO

Exploration & production (E&P)

Production capacity: 9 MM m³ of gas/day, with 8.4 MM m³ in the Parnaíba Basin (MA) and 0.6 MM m³ per day in the Amazon Basin. In 2023, the company announced the commercial viability of three discoveries to the National Petroleum Agency (ANP):

- **Gavião Vaqueiro Field, Parnaíba Basin** – the first in Maranhão; the 12th field in the Parnaíba Basin to be declared commercially viable by Eneva within 12 years, with an estimated gas-in-place volume of 2.2 Bm³ (P50).
- **Tambaqui Field, Amazonas Basin** – the first oil field; estimated gas-in-place volume of 3.6 Bm³ (P50); total gross oil and condensate estimated at 13.9 MMBls (P50).
- **Azulão Oeste** – the first declaration of commercial viability in the Amazonas Basin in 20 years; estimated gas-in-place of 2.3 Bm³ (P50).




64,000+ km²
 Concession contracts for the exploration and production of hydrocarbons in four onshore sedimentary basins (Parnaíba, Amazonas, Solimões, and Paraná), at different exploration, development and production stages.

Assets location

RORAIMA

JAGUATIRICA II TPP

141 MW

Start: May | 2022*

AMAZONAS

AMAZON BASIN

2 natural gas and oil fields (Azulão and Tambaqui)

Azulão start: Sep | 2021

Tambaqui: pending approval by the ANP (non-operational).

10.048 billion m³ of certified gas reserves and 9.543 million barrels of certified oil and condensate reserves (2P)

SOLIMÕES BASIN

1 marginal accumulation area (Juruá)

GOIÁS AND MATO GROSSO DO SUL

4 EXPLORATION BLOCKS

11,544 km² of total area

MARANHÃO

ITAQUI TPP

360 MW

Start: Feb | 2013

PARNAÍBA BASIN

12 natural gas fields

37.574 billion m³ of certified gas reserves and 2.237 million barrels of certified condensate reserves (2P).

339.5 km of pipeline network

Production capacity: 8.4 MMm³/day

PARNAÍBA COMPLEX

Parnaíba I OCGT: 676 MW

Parnaíba II CCGT: 519 MW

Parnaíba III OCGT: 178 MW

Parnaíba IV: 56 MW

Parnaíba V CCGT: 365 MW

Start: Feb | 2013

BAHIA

FUTURA I SOLAR COMPLEX

692 MWac

Start: May | 2023

CEARÁ

PECÉM II TPP

365 MW

Start: Oct | 2013

FORTALEZA TPP

327 MW

Start: Aug | 2001

(Hibernated operation: Dec | 2023)

TAUÁ

First to achieve commercial scale in Brazil

1 MW of installed capacity

Start: Jul | 2011

SERGIPE

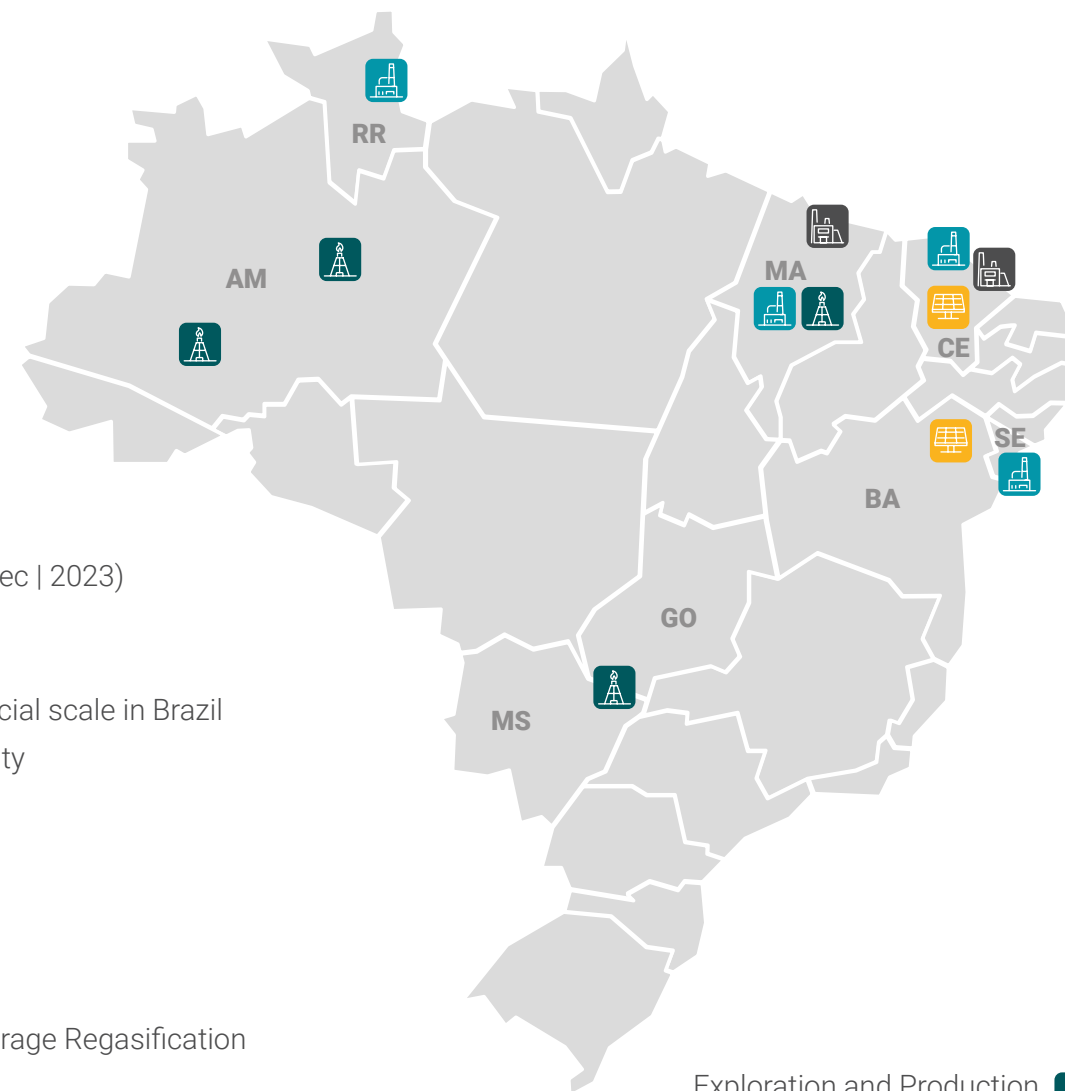
SERGIPE HUB

1,593 MW

Floating Natural-Gas Storage Regasification Unit (FSRU)

21 MM m³/d of total storage and regasification capacity, with the plant using about 6 MM m³/d when dispatching.

Start: Mar | 2020



Exploration and Production

Natural gas plants

Solar plants

Coal plants

* The phased start of operations in Roraima began in February 2022 and continued until May 2022.

Business model

GRI 3-3 - Relevant Topic for Management and Transparency, 2-6

Value Captured



Financial Capital

- Finance
- Power Purchase Agreement (PPAs)
- Market to Market (MTM) or Value at Risk (VAR)



Natural Capital

- Operations in the Legal Amazon
- Main natural resources: Natural gas, coal and water



Human Capital

- Multidisciplinary, qualified, and high-performance teams
- Ethics as a practice



Social and Relationship Capital

- Communities
- Local suppliers
- Industrial clients
- Sectoral, technical, regulatory, and oversight entities



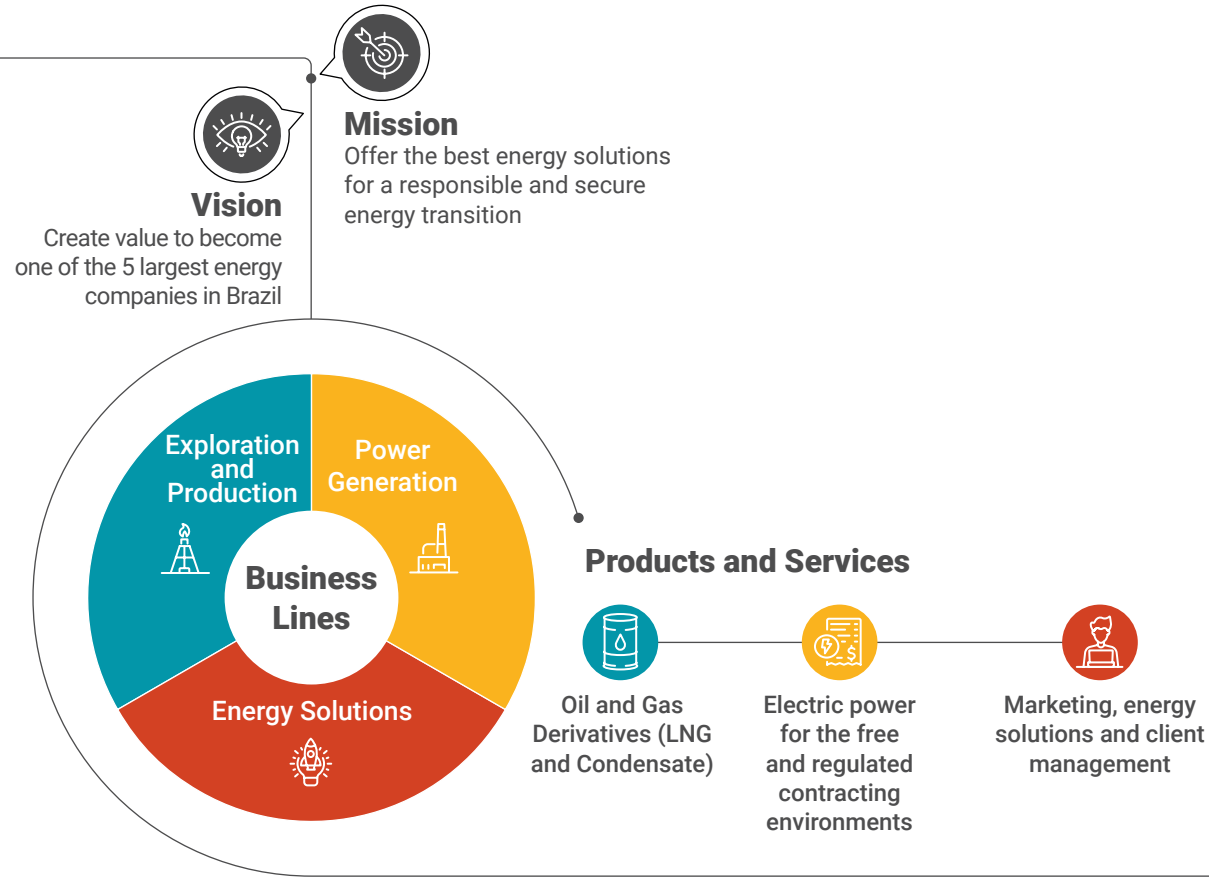
Intellectual Capital

- Expertise in auctions
- Cross capabilities in the E&P and power generation chain
- Innovation (R&D and ventures)



Manufactured Capital

- Asset portfolio diversification



Value Generation Drivers

- Contributing to solving the energy transition trilemma with sustainable and resilient solutions, driving socioeconomic development
- Providing energy security for the National Interconnected Grid (SIN) and Isolated Systems
- Ushering in decarbonization through innovative energy solutions
- Offering flexibility for clients in acquiring energy inputs

Value Distribution



Financial Capital

- Record annual EBITDA result
- Value creation for investors and shareholders
- Decrease in net debt/EBITDA ratio



Natural Capital

- Reducing emissions intensity
- Protecting the Legal Amazon
- Enhancing environmental management processes



Human Capital

- Workforce development
- Health, safety and well-being
- Competitive compensation



Social and Relationship Capital

- Fomenting the local economy
- Jobs and income
- Projects for social progress and humanitarian actions



Intellectual Capital

- Success in exploration campaigns
- E&P Patents
- New business development



Manufactured Capital

- Drilling and seismic acquisition
- Operational optimization and stabilization of new operations
- Submission of contracted ventures

Eneva 10 years

In 2023, the Company celebrated a decade since launching the Eneva brand.

After six years of developing its core operations, in 2013, the company entered a new phase of expansion with the first commercial production of natural gas in the Parnaíba Basin (MA) and the inauguration of the Parnaíba Complex (MA). Milestones last year included the start-up of commercial operations at the Futura I Solar Complex, reinforcing the focus on sustainability and innovation.

2023

10 years of the Eneva brand.

Management restructuring with the creation of new departments

Commercial operations start at the Futura I Solar Complex (BA)



Construction of the Azulão Complex starts



Permanent Offer 2023

2022

Operations at the integrated complex start Azulão-Jaguatirica



Operations start at Parnaíba V (cycle completion at the Parnaíba I plant)



Successful bid at the 2nd Capacity Reserve Auction for energy with the Azulão II TPP project, with a total installed capacity of 590 MW, located near the Azulão Field, Amazonas Basin.

Acquisition of Focus Energia, bringing a pipeline in renewable projects and enhancing the capacity to trade energy in the free market.

Contract to supply liquefied natural gas (LNG) to Suzano and Vale's industrial facilities in Maranhão state. Small-scale LNG marketing begins.



R\$ 4.2 billion raised through a stock offering to support growth plans.

Acquisition of CGTF – Central Geradora Termelétrica Fortaleza. Core asset: Fortaleza TPP, a gas plant with an installed capacity of 327 MW, in Ceará state.

Acquisition of CELSEPAR. Core asset: Porto de Sergipe I TPP, a gas plant with an installed capacity of 1,593 MW, in Sergipe state.

2021-2020

Acquisition of 7 exploratory blocks in the onshore Amazon and Paraná basins, and the Juruá field in the Solimões Basin.

Declaration of Commercial Viability for a natural gas field, Gavião Belo, in the Parnaíba Complex.

Business Combination Agreement signed by Eneva and Focus Energia.

Victory in Aneel's 1st Capacity Auction with the sale of capacity products from two plants.

2019



Parnaíba VI project (cycle completion at the Parnaíba III plant) prevails at ANEEL's A-6 energy auction.

Acquisition of six blocks in the Parnaíba Basin (first cycle of ANP's Permanent Offer).

Azulão-Jaguatirica II integrated project prevails at the Roraima isolated system auction.



2018-2017

Parnaíba V project (cycle completion at the Parnaíba I plant) prevails at ANEEL's A-6 energy auction.



Acquisition of five blocks in the Parnaíba Basin (MA) - 14th round of ANP.

Re-IPO of R\$ 0.9 billion.

Acquisition of the Azulão field (AM).

2016

Success completion of the judicial reorganization.

Merger between Eneva and PGN creates Brazil's first integrated energy generation company.



Start-up of commercial operations of Parnaíba II power plant (Parnaíba Complex/MA)

Achievement of 8.4 million m³ of natural gas produced per day at the Parnaíba Complex.

2015-2014

Filing of Judicial Reorganization.

Acquisition of seven exploration blocks (13th ANP Round).

Commercial viability declaration of four new fields in the Parnaíba Basin (MA).

2013

Eneva brand launch

First commercial production of natural gas in the Parnaíba Basin (MA).

Opening of Parnaíba Complex (MA).



Commercial operations start at the Itaqui (MA), Parnaíba I, III, and IV (Parnaíba Complex/MA), and Pecém II (CE) power plants.

2012-2010



Inauguration of the Tauá photovoltaic solar plant (Ceará), the first to generate energy on a commercial scale in Brazil.

Start of the drilling campaign.

First natural gas discovery in the Parnaíba Basin (MA).

Gavião Real is the first field to supply natural gas to the Parnaíba Complex (MA).

2009-2007

Acquisition of an interest in 7 exploration blocks in the Parnaíba Basin (MA).

Exploration campaign starts.

1.1 GW contracted at the A-5 Auction.

Debut on the Stock Exchange (IPO) raising R\$ 2 billion.

Domestic energy security

GRI 3-3: Relevant topic for management and transparency

Eneva operates and develops solutions that ensure domestic energy security during periods of intermittency experienced by other generation sources, creating economic impacts such as job creation and tax and royalty revenues.

On the environmental front, the Company is committed to investing to reduce the emissions intensity of its operations and to developing low-carbon technologies, while supporting biodiversity preservation activities. Socially, the company contributes to community development through investments and local procurement policies. The Company actively participates in energy transition consultations and public hearings and encourages stakeholder engagement in defining strategies and investments aimed at this issue.

In 2023, Eneva reaffirmed the importance it attaches to a safe and responsible energy transition in the country. Despite the high water levels in the system, due to high temperatures and the consequent

increase in demand, the National Grid Operator (ONS) had to activate thermal power plants to meet peak consumption. This was because the year was beset by the effects of climate change that directly impacted the energy sector. The impact on energy supply caused by high temperatures and droughts in the North and the blackout that affected all states in the country in the second half of the year, except Roraima, reaffirmed the importance of fostering an energy transition that ensures domestic energy generation and security.

In the North, Eneva helped improve system stability after activating its thermal power plants. Through the Company's operations, Roraima's isolated system experienced no setbacks despite the climatic events of 2023. These are some of the events that reinforce Eneva's belief in the importance of investing in the maintenance of its assets and operations to ensure the system's security, while contributing to a secure energy transition as a key player in this process.



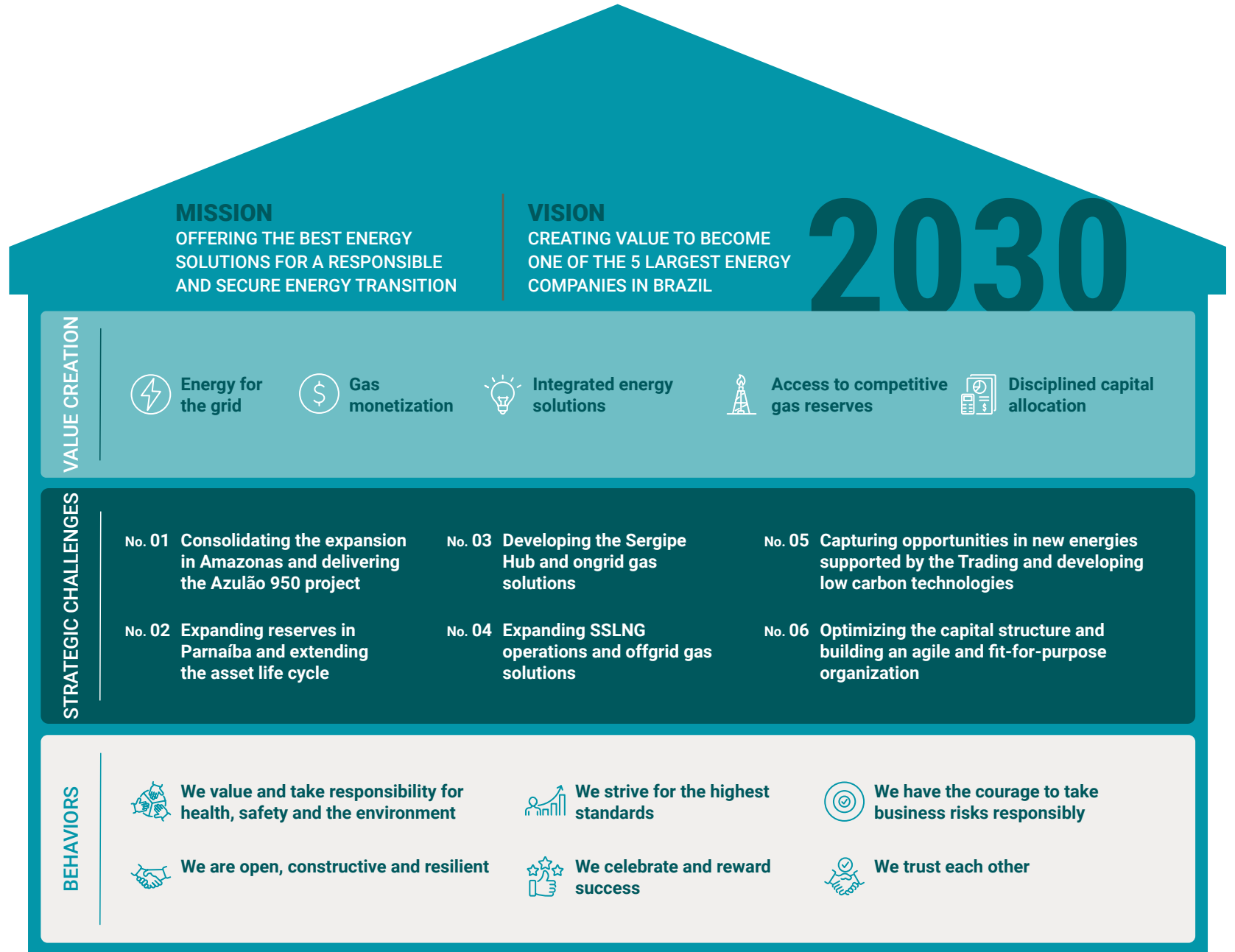
Jaguaririca TPP

Strategic planning

To ensure never-ending value creation in its production chain, Eneva revisits its corporate strategy annually through a multidisciplinary strategic planning process. This process loops key Company departments into discussions backed by market studies and industry documents.

During this process, factors such as market trends, risks and opportunities in different scenarios, and the resilience of Eneva's operations are considered to ensure business sustainability. The Board of Directors is involved throughout the strategic planning process, from its development to the validation of the Company's short-, medium- and long-term strategic directions.

In 2023, the company revised its Mission and Vision, considering the progress of its 2030 strategy and its current challenges, focusing on solutions that ensure a reliable and accessible energy supply during the energy transition.



Following the revision and strategic developments of the new Mission and Vision 2030, the ambitions and main challenges to be overcome by 2030 were evaluated:

To consolidate the expansion in Amazonas and deliver the Azulão 950 project



Allocate resources to consolidate recently operational projects, fulfill contracted commitments in the region, confirm and expand gas reserves in the Amazon Basin, and implement a social responsibility program in the region.

To expand reserves in Parnaíba and extend the asset life cycle



Perpetuate the operation of the Parnaíba Complex by continuing our exploratory campaign and evaluating discoveries, and initiate the offer of natural gas from Parnaíba for heavy transport and CNG in São Luís, investing in the creation of the country's first Blue Corridor, putting LNG trucks on the Matopiba – Itaqui port route.

Develop the Sergipe Hub and ongrid gas solutions



Enable the Sergipe Hub to connect to the gas transport pipeline network and strive to market flexible gas contracts and to develop products to provide flexibility to sellers, buyers, and gas operators in the grid.

Expand SSLNG operations and offgrid gas solutions



Apply funds to expand small-scale gas and LNG supply to regions of the country not served by the transport pipeline network.

Capture opportunities in new energies supported by the Trading and develop low carbon technologies



For the commercial unit, dedicate funds and efforts to expand energy trading in the high-voltage market opening in 2024 and to create and consolidate the gas trading desk. In low-carbon technology initiatives, develop opportunities in a pilot project for CO₂ capture and storage associated with biofuel production, and continue investing in the study to implement a zero-emission thermal power plant in the future, either with oxy-combustion or with pre or post-combustion capture, both associated with geological CO₂ storage. Additionally, Eneva will be attentive to opportunities related to green, blue, and white hydrogen.

Optimize the capital structure and build an agile and fit-for-purpose organization



Increase Eneva's resilience by developing leadership aligned with its strategy that can create opportunities that ensure the Company's continuity, and concentrate efforts on optimizing our capital structure.

VALUE RELATIONSHIPS

GRI 2-29

Stakeholder engagement creates value for all parties involved in the Company's processes and operations.

Transparent and trust-based relationships, through dialog, strengthen bonds, improving the presentation of the Company's positioning and plans and understanding and clarifying the queries, needs and demands of Eneva's relationship and interest groups. They also favor the sharing of information and knowledge that leads to the development of innovations, process revisions, risk management improvements, and consequently impact the Company's reputation. To achieve this, various initiatives focus on communicating with stakeholder about the Company's strategies and actions and identifying their main concerns, which are addressed throughout this report.

The Company identifies and interacts with different categories of stakeholders: shareholders, the Brazilian Securities Commission (CVM), the Brazil Stock Exchange (B3), municipal and state governments, civil

society organizations, NGOs, associations and community leaders, sector organizations, employees, and suppliers. The frequency of contact varies. It is continuous with shareholders and occasional with the CVM and B3, and regular meetings are also held with other stakeholders.

Eneva maintains constant relationships with stakeholders in thematic sector initiatives. The Company participates in Working Groups and Thematic Chambers of CEBDS (Brazilian Business Council for Sustainable Development) in areas such as climate, energy, biodiversity, food and anti-corruption. The Company also seeks technical and transparent dialog with public authorities, contributing to strengthening its social license to operate. This involves recognizing positive contributions and mitigating negative externalities. Regulatory activities include trade associations and agencies such as ANEEL (National Electricity Regulatory Agency) and the ANP (National Agency of Petroleum, Natural Gas and Biofuels), aiming to forge solid relationships of technical expertise and understanding the industry.

DEFINING STAKEHOLDERS

The nature of Eneva's operations requires prioritizing the geographic criterion in defining stakeholders.

In local operations, relationships with organized civil society, public entities, and regulatory bodies are essential to ensure the security and continuity of operations. This situation also requires monitoring agendas and demands to mitigate impacts and leverage opportunities, involving stakeholders such as entities, suppliers, federations, community leaders, and any parties relatable with in the oil and gas and energy sectors.

To expand and maintain relationships, some of the main interest groups participate in agendas with defined frequencies—annual, quarterly, or more frequent—according to the demands of each group. These pillars are:



Investors and shareholders



Communities in our Direct Area of Influence



Public authorities, state and municipal governments



Civil society organizations supporting material topics



Community associations and leaderships



Representatives of social projects supported or promoted by Eneva



Sectoral associations



Local sectoral associations



Professional associations



Employees



Local suppliers in the Brazilian states where the Company operates



Media



Suppliers



Customers

STRATEGIC EVENTS

In 2023, Eneva continued its active participation in events and the development of policies aimed at the energy sector.

The presence of executives at COP28 (UN Climate Conference) in Dubai and Climate Week NYC 2023 in New York allowed the Company to keep tabs on debates around the energy transition and the establishment of global goals for transforming energy systems towards a low-carbon economy.



Launching of the Floresta Viva Amazonas Tender Notice

That year, Eneva assisted a study on Regenerative Agriculture in Brazil, carried out by the Brazilian Business Council for Sustainable Development (CEBDS), to discuss and contextualize the challenges and opportunities for advancing this practice in the country. The publication was launched at COP28 and is the result of a series of workshops held by the CEBDS Thematic Chamber of Agrifood Systems. The company presented the success story of the Nova Demanda Agricultural Hub Project, which hones the agricultural potential of families in the municipality of Santo Antônio do Lopes, in Maranhão state, in line with the production of healthy food and the maintenance of soil health and biodiversity.

Throughout 2023, Eneva contributed to major events in the Oil and Gas and Innovation and Technology sectors: Onshore Week, Enase, Mossoró Oil and Gas, and Rio Innovation Week. At these events, Eneva held discussions on the country's energy transition and development, while bolstering its commitment to innovation and staff training. The company believes that innovation is essential for developing a sustainable future.

In 2023, Eneva contributed to the organization of major events in the Oil and Gas and Innovation and Technology sectors.



Government relations and advocacy

GRI 3-3 - Relevant Topic for Management and Transparency

Due to the nature of Eneva's business, the locational rigidity of the enterprises makes state and municipal governments some of the Company's main stakeholders.

Due to the nature of Eneva's business, the locational rigidity of the enterprises makes state and municipal governments some of the Company's main stakeholders. Among the strategic priorities are monitoring local groups and demands that could impact the reputation of operations. Eneva's strategic priorities include monitoring local groups and addressing demands that may have reputational impact on operations. To this end, the Company seeks transparent, objective, and compliant dialog in relations with government agencies, social institutions and other stakeholders.

Federal advocacy primarily focuses driving the development of sector public policies that impact the business, and tax provisions capable of affecting the business dynamics.

The organization adopts an approach of mutual respect, dialog and transparency in interactions with tax authorities, following the principle of hierarchical correspondence. This includes approaches ranging from technical to institutional and political levels. The company wants to build a solid and prosperous relationship, always prioritizing tax compliance and strict internal governance associated with the use of tax incentives. For advocacy in public policies related to taxes, the Institutional Relations team deploys daily monitoring tools for legislative matters and follows discussions directly and indirectly, including bilateral meetings with competent bodies and participation in multilateral forums. Eneva uses a risk matrix to evaluate and structure measures to mitigate negative impacts.

GRI 207-3

Regarding the development of public policies in 2023, the main topics of interest addressed by Eneva were:

- The legal framework creating the Brazilian emissions market (PL 412/2022 and PL 2148/2015), acting via sector associations;
- The legal framework for carbon capture, storage and utilization (PL 1425/2022), acting via sector associations and directly with the Parliamentary Front for Natural Resources and Energy ("FPRNE") and federal legislators to share technical information on the subject;
- Tax Reform (PEC No. 45/2019), acting jointly with sector associations;
- Participation in the thematic committees of the Gas for Jobs program, managed by the Ministry of Mines and Energy, contributing data and perspectives for the growth of onshore hydrocarbon exploration in Brazil, regulatory harmonization between state and federal levels, and the production of unconventional gas;
- Submission of contributions to the Action Plan of the Brazilian Sustainable Taxonomy, spearheaded by the Ministry of Finance's Economic Policy Department.
- Submission of contributions to the Brazil Cost Reduction Plan 2023-2026, focusing on improving the regulatory environment and competitiveness actions for the natural gas market

Eneva also participated in the formulation of proposals delivered by the Brazilian Business Council for Sustainable Development (CEBDS) to the Ministry of Finance, as part of the Ecological Transition Plan (Green Package), represented by CEO Lino Cançado at the proposal presentation session.

The relationship with state institutions and federal, state and municipal governments considers the following principles:



1 Respect for established government hierarchies and the structuring of competencies resulting from this arrangement, as stipulated by the legal framework;



2 Construction of communication channels that consider long-term positions (of the State) over the short and medium-term ambitions of public officials with elective positions (of government);



3 Pursuit of building a constant relationship channel with government bodies and regulatory agencies to consolidate a multilateral and long-term partnership between the organization and its stakeholders;



4 In line with the Company's governance, respect for ethical standards and compliance governance to eliminate any possibility of non-republican practices.

From a functional perspective, the Company's advocacy is primarily focused on the following topics:



1 Creating a competitive and open environment that maximizes private investments in energy generation as catalysts for local development;



2 Establishing structured governance towards an environment that provides greater legal security for sector enterprises, including tax stability, environmental licensing processes, and swift and robust public governance;



3 Structuring public policies that contribute to a just, safe, and resilient energy transition, highlighting the role of baseload sources to make this scenario work;



4 Advocacy at the state level to introduce regulations that conform to constitutional provisions and federal regulations, to stimulate the development of local gas and energy markets;



5 Local partnerships between public and private sectors to maximize positive externalities and mitigate negative externalities from investments in large infrastructure projects.

GLOBAL AND LOCAL COMMITMENTS

Powering Past Coal Alliance (PPCA)

Eneva was the first Brazilian public utility to commit to the agreement made by a group of 170 countries, companies, and organizations to accelerate the phasing out of coal operations. The Company is committed to completing the phase-out by 2040.

Business Pact for Integrity and against Corruption

the company has participated in this commitment since 2020, promoted by Instituto Ethos, to disseminate Brazilian anti-corruption legislation to employees and other stakeholders, encouraging relationships within the strictest legal framework.

Global Compact and Sustainable Development Goals

Since 2021, Eneva has been promoting internal and external initiatives aligned with the principles of the United Nations (UN) Global Compact. The company develops its business aligned with the Sustainable Development Goals (SDGs), and is part of a global agenda for building and implementing public and private policies that steer the Company towards a more just, inclusive, and sustainable future by 2030.



Sergipe Hub Initiatives

Female Employees at Sergipe Hub



Supplier Development Program (PDF) of Maranhão state

In 2023, Eneva continued to chair the organization, setting strategies to increase the participation of local suppliers in the dealings of corporations based in the state. The PDF is managed by the Federation of Industries of Maranhão and works to provide training and consultancy services to Maranhão companies to boost the hiring of local suppliers. Since 2017, the organization has recommended over 8,000 suppliers.

GLOBAL AND LOCAL COMMITMENTS

Brazilian Business Commitment to Biodiversity

In 2023, the company reaffirmed its commitment to help preserve biodiversity in the Legal Amazon by joining the initiative of the Brazilian Business Council for Sustainable Development (CEBDS). The company is thereby publicly demonstrating and documenting its pledges to the best practices in biodiversity management and ecosystem services. Of the nine established goals, Eneva is committed to three that are directly connected to the Company's business model:

- Integrating biodiversity into the company's business strategy;
- Promoting and strengthening best practices that favor the rational use of biodiversity resources;
- Engaging local communities in its operational areas to strengthen their involvement in biodiversity conservation and maintenance of ecosystem services.

Amazon Forest

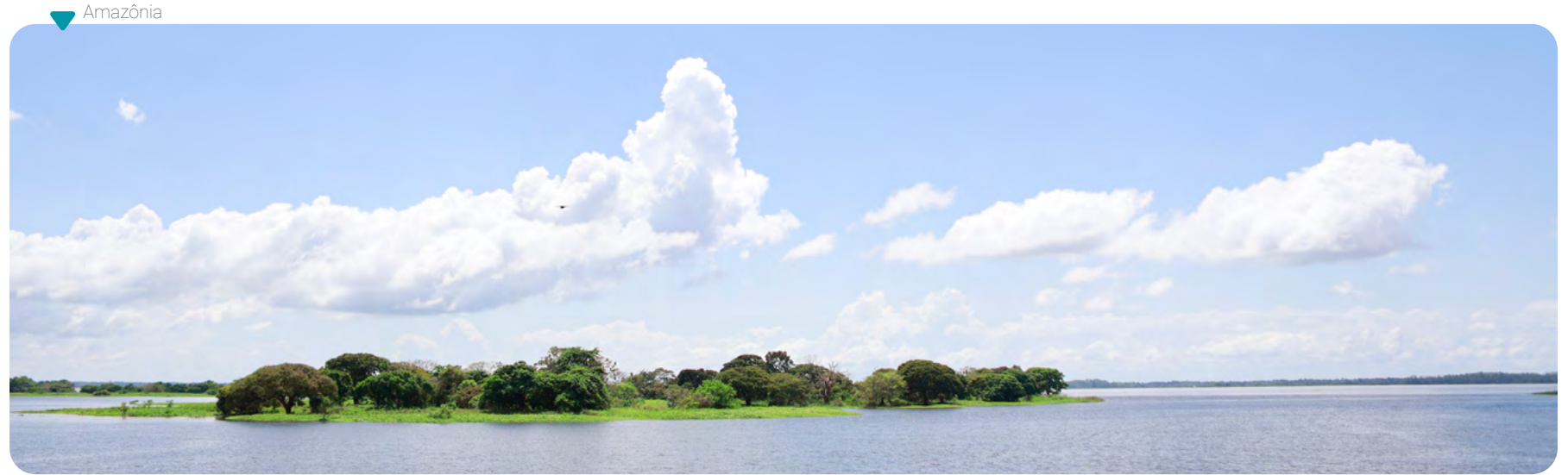


ESG commitments and management

Based on the principle of sustainable business management, Eneva's ESG commitments are founded on integrating the specifics of the energy sector, socio-economic impacts, and risk management.

Published in 2022, the commitments made are interdependent and were built from an understanding of the Company's fundamental role in managing environmental, social, and governance impacts, while listening to stakeholders: society, communities, experts and policymakers. From these commitments, designed for up to 2030, the company created a roadmap and material indicators that guide and monitor the achievement of established goals.

The realization of the outlined objectives and the incorporation of sustainability into daily management involve leaders who work transversally within the Company, responsible for managing and mitigating ESG impacts in the value chain. In 2023, the management of ESG commitments was strengthened with the creation of the Executive Board of ESG and Strategy and the E&P and Low Carbon Technologies Division.



Three guidelines steer the Company in its ESG trajectory to achieve its vision of offering the best energy solutions for a responsible and safe energy transition by 2030:

Commitment 1

Reduce emissions with actions defined for each business line and the ambition to achieve Net Zero by 2050. (gas scopes 1, 2 and 3; E&P scopes 1 and 2).

Commitment 2

Improve the Social Progress Index (IPS) of the municipalities in which the Company operates and benefit 50,000 people directly and 100,000 people indirectly by 2030 through social projects focusing on income generation and education.

Commitment 3

Contribute to consolidating 500,000 hectares of protected areas in the Legal Amazon by 2030 by focusing on stimulating the bioeconomy and agroforestry projects; supporting protected areas; restoring degraded areas; land monitoring and carbon market support.



Commitment 1

Reduce emissions with actions defined for each business line and the ambition to achieve Net Zero by 2050 (gas scopes 1, 2 and 3; E&P scopes 1 and 2).

Monitoring the commitment

More information is available in the subchapters [Climate Strategy & Decarbonization](#) and [R&D](#).

Commitments	Status through 2023		
<p>Reducing emissions intensity in natural gas power plants to 0.39 tCO₂e/MWh by 2030</p>	<p>0.39 tCO₂e/MWh, temporarily achieved with the start of the Parnaíba V power plant's cycle completion operation and increased relevance in energy generation from the Company's more efficient natural gas thermal power plants.</p> <p>Cycle completion for Parnaíba V and VI</p> <ul style="list-style-type: none"> • R\$ 2.1 billion invested • 3.3 million tCO₂e avoided by 2030 		
<p>Phase-out of the coal generation segment by 2040</p>	<p>Membership in the Powering Past Coal Alliance and internal studies for converting coal power plants to natural gas.</p>		
<p>R\$ 500 million invested in low-carbon technologies by 2030</p>	<p>R\$ 21.8 million in 2022 and 2023. Submission of Investment Plan for low-carbon technologies.</p> <p>Key investments made in 2023 and ongoing in 2024:</p> <table border="0"> <tr> <td> <p>Decarbonization of operations</p> <ul style="list-style-type: none"> • Conversion of diesel-powered trucks to LNG <p>New business models</p> <ul style="list-style-type: none"> • Bioenergy + CCS (BECCS) • Biomethane and BioLNG • CO₂ captured and stored in subsurfaces </td> <td> <p>Ongoing R&D</p> <ul style="list-style-type: none"> • Blue, Green, and White Hydrogen • CO₂ capture (Oxy-combustion and Post-combustion) • DACCS – Direct Air Capture with carbon storage • CO₂ Capture with Coal Ash (Zeolites) SATC </td> </tr> </table>	<p>Decarbonization of operations</p> <ul style="list-style-type: none"> • Conversion of diesel-powered trucks to LNG <p>New business models</p> <ul style="list-style-type: none"> • Bioenergy + CCS (BECCS) • Biomethane and BioLNG • CO₂ captured and stored in subsurfaces 	<p>Ongoing R&D</p> <ul style="list-style-type: none"> • Blue, Green, and White Hydrogen • CO₂ capture (Oxy-combustion and Post-combustion) • DACCS – Direct Air Capture with carbon storage • CO₂ Capture with Coal Ash (Zeolites) SATC
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<p>Compensating E&P emissions that cannot be abated (Scopes 1 and 2) by 2030</p>	<p>Improvements in O&M and monthly monitoring of emissions from E&P activities</p> <ul style="list-style-type: none"> • Creation of the Exploration and Low-Carbon Technologies Division • Creating the Decarbonization Working Group for monthly and integrated monitoring of all Company initiatives for emission reduction and monitoring. 		
<p>Ambition to achieve Net Zero by 2050</p>	<ul style="list-style-type: none"> • Advancing in carbon storage studies in the Parnaíba basin and certifying storage capacity. • Developing the marginal carbon abatement curve by mapping and systematizing nine emission reduction initiatives and deploying new technologies. • Expanding the renewable portfolio following the start-up of operations at the Futura I Solar Complex. 		



Commitment 2

Improve the Social Progress Index (IPS) of the municipalities in which the Company operates and benefit 50,000 people directly and 100,000 people indirectly by 2030 through social projects focusing on income generation and education.

From the 2020 baseline, the commitment involves the municipalities: Itapiranga and Silves (AM); Santo Antônio dos Lopes, Trizidela do Vale, Capinzal do Norte, Pedreiras, and Lima Campos (MA); Barra dos Coqueiros (SE), where Eneva operates in gas production and/or energy generation.

Lines of action underway execution and to be replicated:

- Female empowerment
- Education and insertion in the job market
- Fostering the socio-bioeconomy.



Monitoring the commitment

More information is available in the chapter [Human Capital](#).

Commitments	Status through 2023
Monitoring the IPS	<p>Conducting studies on the KPIs analyzed by the IPS in the priority municipalities for Eneva to monitor and prioritize Social Responsibility actions in three main areas:</p> <ul style="list-style-type: none"> • Female empowerment • Education and insertion in the job market • Fostering the socio-bioeconomy.
Benefit 150,000 people directly and indirectly with social projects by 2030	<p>18,300 directly¹ 27,200 indirectly²</p>
Training local labor	<p>Initiatives for attracting and training workforce, boosting local employability and citizenship:</p> <ul style="list-style-type: none"> • Partnership with CETAM to set up the technical school in Silves, AM and to create technical courses for the local population. • Technical internship program in Maranhão. • Completion of the Operator Program in Ceará and São Luiz (completion in 2023).
Local economic development	<p>Indicators for initiatives that drive local economic development:</p> <ul style="list-style-type: none"> • R\$ 987 million in local purchases (2022-2023)

¹ Direct: focus on the scope of social projects in additional geographies and new wells in 2023

² Indirect: population calculation per household according to the 2023 Census



Commitment 3

Contribute to consolidating 500,000 hectares of protected areas in the Legal Amazon by 2030 by focusing on stimulating the bioeconomy and agroforestry projects; supporting protected areas; restoring degraded areas; land monitoring and carbon market support.



Monitoring the commitment

More information is available in the chapter [Natural Capital](#).

Commitments	Status through 2023
Stimulating the bioeconomy and agroforestry projects	<ul style="list-style-type: none"> Establishing the Partnership with Instituto Belterra: to ramp up the Agroforestry Project. Promoting Technical Assistance and Production Monitoring: for 98 members, covering around 5 hectares in Amazonas state. Implementation and monitoring of 3.0 hectares of Robusta coffee in the municipality of Silves, Amazonas. Expanding sustainable farming in the HortCanaã and Nova Demanda agricultural hubs located in Maranhão state
Support for Conservation Units	Floresta Viva Initiative in partnership with BNDES, covering 400 hectares of ecological restoration projects to be implemented in 4 Conservation Units in Amazonas state. Total investment by the partnership until 2023: R\$5,097,573.74.
Restoring degraded areas	<p>Expanding the Reflorestar Program:</p> <ul style="list-style-type: none"> 60 hectares restored in the company's Legal Reserves in Maranhão. 1.8 hectares of environmental recovery of the former Lima Campos landfill, Maranhão
Territorial monitoring	Implementing the Satellite Monitoring System (ENVSAT) covering an area of 895,553 hectares, including all Eneva's operational and under-construction assets in Brazil.
Carbon market support	Fomenting projects generating forest carbon credits: through the Floresta Viva initiative.

ESG MANAGEMENT AND STRUCTURE SYSTEM

The Eneva Board of Directors, its highest governance body, actively participates in the assessment of environmental, social and governance risks. It has been involved in initiatives such as the development and approval of ESG commitments, updating the Code of Ethics and Conduct, HSE and Sustainability Policies, an investment plan in low-carbon technologies, and monitoring key ESG indicators, goals, and events, which are presented in quarterly reports or at specific meetings.

Involved in decision-making, the Executive Board monitors and oversees the achievement of climate-change goals, indicators and trends, the greenhouse gas emissions inventory, the assessment and measurement of climate risks, social impacts, and other ESG-related issues. This allows these topics to be connected to the business strategy.

In 2023, the Executive Board was restructured, with the creation of the ESG and Strategy Department to ensure that the Company's growth and strategic planning are aligned with best sustainability practices. The Exploration and Low Carbon Technology Division was also established to promote, monitor and systematize all the Company's ongoing and planned decarbonization initiatives. That year, a new behavior was added, becoming the first to be evaluated in all employees, highlighting everyone's commitment and responsibility to health, safety and the environment.

All other Company Executive Departments also have responsibilities related to environmental, social and governance issues, such as Human Resources, Health, Safety, and Environment; Finance and Investor Relations; Marketing, Gas Marketing, Energy and New Business; External Relations; Legal, Governance, Compliance, and Internal Controls; Corporate Services; and Operations Departments.

In 2023, the variable remuneration of executives and employees also included a set of goals related to ESG and Corporate Goals (applicable to the CEO, Executive Board, and all other employees):

- Work-related injuries control
- Decarbonization technologies investment plan.
- Milestones established for ESG commitments
- Transition plan for coal assets
- HSE Management System
- Program for the convergence of HR and HSE processes and systems
- Environmental permits
- Environmental and land management system
- Strengthening a culture of safety

Collection and analysis system

In 2022, the ESG Management System was implemented to facilitate the processes of data collection, analysis and consolidation of mapped indicators for each Company department, ensuring better traceability and greater transparency in ESG Reports and the management of ESG Commitments. In 2023, more than 170 indicators were monitored by managers responsible for different functions. The tool embodies the main metrics that support Eneva's positioning in national and international ratings, such as CDP, CSA S&P Global (DJSI), MSCI, Refinitiv, ISE B3, and reporting methodologies like the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB), Task Force on Climate Related Financial Disclosures (TCFD), and the Brazilian GHG Protocol Program.

FUTURE VISION AND SUSTAINABILITY

Eneva formulates its future vision through a strategic conceptual map that outlines plans and initiatives distributed across three time horizons, reflecting the Company's ambitions and areas of focus. A secure energy transition forms the central plank of the Company's strategy for the future, demonstrating its commitment to adapting and proactively contributing to a low-carbon economy by transforming its operations and investing in sustainable technologies.

HORIZON 1 (2022-2024)

Energy Transition Foundations

Consolidating operations in renewable energy and in specific projects in the Amazon region (R2W Amazonas) and in Parnaíba (R2W Parnaíba). This time frame represents the phase of building the essential infrastructure for the energy transition, aligning with immediate market needs and environmental commitments.

HORIZON 2 (2023-2027)

Energy Expansion and Diversification

Advancing the Gas to Power (G2P) project, developing gas hubs and intensifying gas marketing. Including trading activities and implementing projects like SSLNG reflect the pursuit of greater diversification and operational robustness.

HORIZON 3 (2026-2030)

Leading Clean Energy Innovation

Projection for the implementation of advanced clean energy solutions, such as carbon capture, utilization, and storage (CCUS) and the development of technologies using and producing blue and green hydrogen. This period signifies a commitment to innovation and leadership in emerging sustainable energy technologies.

Awards

In 2023, Eneva was a finalist in the **Platts Global Energy Awards 2023**, in the Deal of The Year - Strategic category. The Platts Global Energy Awards is an annual event that recognizes the achievements and innovations of companies and individuals in the energy sector. It is organized by S&P Global Platts, a leading provider of energy and commodities information and benchmarks. The award is given to a company or organization that carries out a particularly notable transaction or deal during the year, whether due to its size, complexity, innovation, or strategic impact on the sector. It is among the most prestigious in the energy industry.

In 2023, Eneva also received the **Pró-Ética label**, which attests to the maturity and solidity of its governance, resulting in a transparent, reliable and ethical company. The Pró-Ética label is an initiative of the Office of the Comptroller General (CGU), in partnership with Instituto Ethos. The initiative aims to nurture a more honest, ethical, and transparent corporate environment.

Gold reporting status in the Brazilian GHG Protocol Program

In 2023, Eneva achieved Gold Status in the Brazilian GHG Protocol Program for the third time in as many years. It is managed nationally by the Center for Sustainability Studies at Fundação Getúlio Vargas. This status is afforded to companies that fully quantify and disclose their greenhouse gas (GHG) emissions inventory, covering scopes 1, 2, and 3, and assured by a third party accredited by the program.

CDP (Carbon Disclosure Project)

According to CDP, Eneva has established practices for managing impacts related to climate change and water security. The initiative is one of the main global indicators of transparency, accountability and sustainability management. In its third year of participation, the company maintained a B rating for both questionnaires, demonstrating good management practices regarding climate and water resources.

Carbon Efficient Index - IC02 B3

Eneva comprises the group of companies adhering to the IC02 B3, reinforcing its commitment to transparency in emissions actions and indicators and its readiness to operate in a low-carbon economy.

▼ Futura I Solar Complex



ABPIP Impulsiona Award

The Regulation team came first in the Impulsiona ABPIP Awards (Brazilian Association of Independent Oil and Gas Producers) during ABPIP Day held as part of the Mossoró Oil & Gas event. This award recognizes professionals who have excelled in oil and gas regulation in the country through the association.

Empresa Cidadã

The label recognizes the quality and transparency of the social, environmental, and governance data present in the companies' annual reports. This project has been improving the quality of accounting and socio-environmental information in the annual reports of Brazilian organizations, including non-profit organizations, for 21 years. Entities that meet the quality requirements stipulated by the award's regulations receive the certificate.

B3 ISE Portfolio

In 2023, Eneva joined the portfolio of the B3 Corporate Sustainability Index (ISE) for the first time. As a result of the 2023 assessment cycle, the company remained in the ISE B3 portfolio in 2024. The index includes companies with the best ESG (environmental, social, and governance) practices among publicly traded companies in Brazil. This was the second year that Eneva participated in the process, ranking 44th out of 78 Companies spanning 36 sectors.



Environmental Education in Schools

Child Friendly Company

The renewal of the Child-Friendly Company Seal recognized the initiatives to protect the rights of children and adolescents in Eneva's geographies. Social projects and incentivized investments, such as support in creating Children and Adolescent Funds, have contributed to expanding public policy and training local technical teams. Fundação Abrinq awards the Child-friendly Company Label as recognition of companies and institutions that invest in social projects that defend children's and adolescents' rights in Brazil.



Agricultural production in the Nova Demanda Agricultural Hub

Top Sustainability Awards

The award is given by the ADVB Institute of Socio-Environmental Responsibility, known as IRES, which was established in 1996. It is dedicated to urging companies to adopt ethical, socially responsible, and environmentally conscientious practices. In 2023, Eneva won the sector award for its actions that contribute to sustainable local development, such as the Nova Demanda Agricultural Hub and the HortCanaã Agricultural Hub.



Nova Demanda Agroforestry Nursery



Reporting Matters award

Eneva's 2022 ESG Integrated Report was recognized among the top 10 in Brazil from a list of 77 assessed reports. It received the highest score for Completeness, Alignment, Stakeholder Engagement, and Sustainability Governance. This global initiative was published in Brazil for the first time in early 2024 by the Brazilian Business Council for Sustainable Development (CEBDS). It aims to increase the effectiveness of corporate sustainability reports, demonstrating how companies use their reporting processes to drive internal changes and meet stakeholder demands.



GOVERNANCE CORPORATE

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Corporate governance

GRI 2-9

Eneva's Corporate Governance is characterized by a robust organizational structure based on norms and principles that govern relationships with clients, shareholders, employees, suppliers, service providers, public entities and other stakeholders.

The company adheres to the rules of Novo Mercado, a B3 listing segment for companies with high corporate governance standards, based on principles such as transparency, fairness, corporate responsibility, and ethics, as recommended by the Brazilian Institute of Corporate Governance (IBGC).

The Company's governance framework includes the Board of Directors and Executive Board. The Board of Directors is responsible for the general business direction, while the Executive Board executes the strategy defined by the Board.

Members of the Board and the Executive Board are chosen based on their qualifications and experience, following the Nominating Policy, which adheres to the corporate governance guidelines of the Company's Bylaws, the Rules of Procedure of the Board of Directors, Brazilian Corporation Law, and the Novo Mercado Rules of B3.

The Board of Directors can create specialized committees to develop and enhance knowledge on economic, environmental, and social topics. Be they permanent or temporary, these committees are created to advise the Board in its activities, although they do not have decision-making power. Since 2018, the company has had a Statutory Audit Committee, a Financial Committee, and a People Committee. In 2023, it formed a Project Monitoring Committee, tasked with overseeing the implementation of the company's capital projects, including Azulão 950 in Amazonas.

Eneva's Board of Directors features seven independent, non-executive members who have signed declarations of independence in accordance with Novo Mercado requirements. They serve a renewable term of two years. Additionally, all members of the Board of Directors serve on advisory bodies to the Board, including:

Henri Philippe Reichstul

People Committee Coordinator

Guilherme Bottura

Finance Committee Coordinator

Marcelo Pereira Lopes de Medeiros

Member of the People Committee

Barne Seccarelli Laureano

Coordinator of the Works Follow-up Committee

Renato Antonio Secondo Mazzola

Member of the People Committee and Finance Committee

José Afonso Alves Castanheira

Member of the Works Follow-up Committee

Felipe Gottlieb

Member of the Audit Committee and Finance Committee

Learn more about the Board of Directors and its Responsibilities:

<https://ri.eneva.com.br/governanca-corporativa/diretoria-conselho-e-comites>

GOVERNANCE STRUCTURE



Board of Directors

GRI 2-12

The principal collective decision-making body of the company, the Board of Directors, is responsible for approving all company policies. It establishes strategies and guidelines to address economic, environmental and social issues, setting related plans and standards to be implemented by the Executive Board. The Board accordingly manages the impacts related to these topics.

The Executive Board, in turn, runs the company's operations in line with these guidelines and reports the most relevant issues to the Board for monitoring and resolution. The Company also has a dedicated ESG and Strategy department responsible for managing sustainability impacts.

The Executive Board reports crucial concerns to the highest governance body, providing periodic updates on the company's main processes and risks. The Board of Directors is also supported by specific committees that report any crucial concerns they learn of. **GRI 2-16**

The process and frequency with which senior executives and other employees report to the highest governance body on the management of organizational impacts are structured and periodic. The company's ESG department regularly presents to the Board of Directors, informing it about indicators, actions and the management of sustainability impacts. **GRI 2-13**

The Board of Directors adopts several measures to develop the collective knowledge, skills and experience of the highest governance body on sustainable development. Throughout the year, the Board organized discussions on economic, environmental and social topics relevant to the Company. This includes sessions to review strategic planning, meetings with external experts about ESG topics and their implications for the Company, plus informative meetings to monitor the Company's social responsibility, environment and governance work. **GRI 2-17**

Board of Directors' members can be nominated by either management or the shareholders and are elected or dismissed by the General Shareholders Meeting. The board appoints the chairman, deputy chairman, and Advisory Committee members. The committees are primarily composed of board members and, when necessary, guest external experts. Before approval by the Board of Directors, candidates to the Advisory Committees and the Statutory Officers are evaluated by the People Committee.

The criteria for appointing and selecting members of the highest governance body include the Company's Policy for Nominating Members to the Board of Directors, Advisory Committees and Statutory Executive Board. Only eligible candidates are accepted, and re-elections consider their performance, experience and attendance at meetings in the previous term. Eneva's also assess whether it is best to retain existing members or elect new ones. It is recommended that the Board includes professionals with diverse experience, in fields such as environment, sustainability, technology and information security. Elections and appointments follow the requirements of Law No. 6.404/76, the B3 Novo Mercado Regulations, CVM Directives, and the Nomination Policy. **GRI 2-10**



Role of the Board of Directors in Climate-related issues

The process for identifying, evaluating and responding to Eneva's climate risks and opportunities begins with the Risk Management Policy, which is approved by the Board of Directors.

Principles, guidelines and responsibilities are established to enable the identification, evaluation, treatment, monitoring and reporting of risks to Eneva's managers, reducing uncertainty in achieving objectives and preserving business value and continuity.

In 2023, the Board signed off on a R\$ 500 million investment plan in low-carbon technologies by 2030. Eneva launched its 2030 ESG Commitments in 2022, focusing on three interdependent components: emissions reduction, improving

the Social Progress Index (SPI) in municipalities impacted by the Company's operations, and conservation of the Amazon Forest. As the decision-making body on the subject, the Board of Directors played an active role throughout, culminating in approval. This 2030 strategy, which embeds ESG principles into the Company's Mission and Vision, was led and approved by the Board of Directors. **TCFD 1.A, 2.C, 4A and 4.C**



Boa Vista, RR

Advisory committees

To enhance the quality of the decision-making process, the Board of Directors is assisted by committees that provide insights on crucial issues for the company. These committees act in an advisory capacity, aiming to offer guidance in their functions. No participant holds a management position within the company.

Statutory Audit Committee

With operational autonomy and its own budget, the Statutory Audit Committee is composed of 4 (four) independent members, all meeting the necessary requirements set by the Novo Mercado regulations. The Committee is tasked with supporting the Board of Directors in risk oversight, ensuring the integrity of financial information, monitoring internal audit activities, internal controls, and ensuring the independent auditor is qualified and independent.



Personnel Committee

Formed by 3 (three) independent members, this committee is responsible for monitoring the adoption and implementation of structures and best practices in human resources, analyzing and recommending improvements to the Company's salary policy, and other primary functions related to corporate goals, assessing governance bodies and retention and succession plans.



Financial Committee

The committee consists of 4 (four) independent members and is tasked with monitoring the adoption and implementation of the best economic-financial standards and advising the Board of Directors on the Company's budget analysis and review.



Works Follow-up Committee

Comprising 2 (two) independent members, this committee is responsible for monitoring the physical and financial execution of Capital Projects, and the associated risks and contingencies.



Executive Board

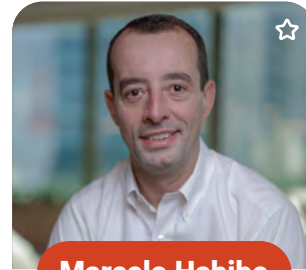
Responsible for executing the business strategy defined by the Board of Directors, for preparing plans and projects and for operational and financial performance.

The most relevant topics addressed by the board are referred to the Board of Directors for monitoring and resolution. The board closed 2023 with ten executive officers, three of whom are statutory, with a renewable unified three-year term. Members have academic training, practical experience, and participate in initiatives for improvement and updates on economic, environmental, social and climate change topics during strategic planning review meetings and meetings with external experts on ESG topics and impacts on Amazon preservation and the development of CCUS and hydrogen ventures.



Lino Caçado

CEO



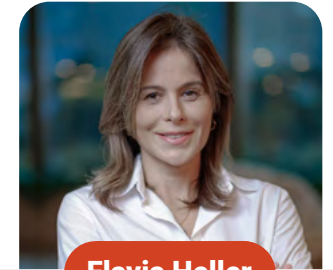
Marcelo Habibe

CFO



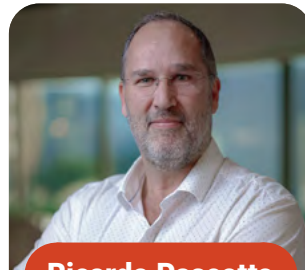
Marcelo Cruz Lopes

Chief Marketing, Sales and New Business Officer



Flavia Heller

ESG and Strategy Officer



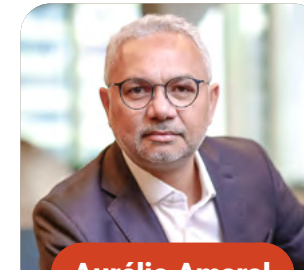
Ricardo Pascotto

Operation and Maintenance Officer for R2W and SSLNG Assets



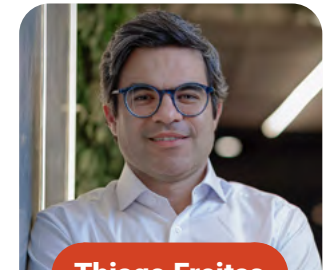
Vilmar Carneiro

Generation Asset Operation & Maintenance Officer



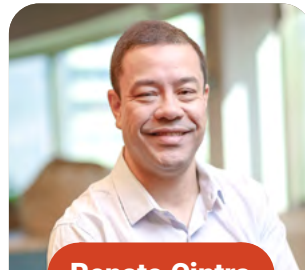
Aurélio Amaral

External Relations and Communications Officer



Thiago Freitas

Legal, Governance, Compliance and Internal Controls Officer



Renato Cintra

Procurements, IT and Cybersecurity Officer



Ricardo Matheus Santos

Human Resources and HSE Officer



Andrea Monte

Exploration, Development and Construction Officer

☆ Statutory Officers

Ethics, integrity and compliance

GRI 3-3 Strategic material topic

At Eneva, the compliance strategy and best practices permeate all company activities, guiding transactions and interactions with clients, shareholders, employees, suppliers, service providers and government entities.

The Integrity Program includes a series of measures to prevent, identify and correct any practices that contravene the Code of Ethics, internal company regulations, and national and local laws, preparing the organization to face possible risks.

Regarding negative impacts related to ethics and integrity, the company adopts a culture of prevention, monitoring and remediation of actions that are not aligned with regulations and laws. Corruption negatively impacts the economy, undermining free competition and favoring unfair competition. It also affects human rights protection, influencing competitive processes and possibly involving suppliers in human rights violations.

Corruption creates legal insecurity, deters investors and brings reputational risks. Preventing corruption, however, positively impacts by fostering transparency, business integrity and legal security.

In addition to the Code of Ethics, Eneva's Compliance department has other regulations: the Third-Party Code of Conduct, the Anti-Corruption Policy and the Anti-trust Policy, among others. The company is a signatory to the UN Global Compact and the Business Pact for Integrity and Against Corruption. In 2023 it was awarded the Pro-Ethics Company award by the Office of the Comptroller General, receiving an integrity label after a thorough evaluation of the Company's Integrity Program indicators and pillars.

Employee buy-in to the Integrity Program's guidelines and practices is driven by an annual communication and training plan that includes various initiatives, including lectures and



Employee

• • • Ethics, integrity and compliance

educational campaigns, some of which are also aimed at contractors and suppliers. These actions cover a variety of topics: professional ethics, integrity, gift and gratuity policies, whistleblowing hotlines and anti-corruption legislation, among others. In 2023, Compliance conducted a series of training sessions called “Compliance Sessions” to address potential corruption and integrity risks with business departments, discuss everyday ethical dilemmas, and reinforce Compliance norms.

The effectiveness of these measures is tracked through risk assessments, internal control mapping, and indicators. Due diligence metrics, whistleblowing hotline indicators, and integrity assessment scores are used to evaluate progress.

In 2023, a new business situation arose due to the expansion recorded in 2022 which required a review of consequence management system and regulations. The challenge was to intensify work with suppliers due to the increased volume of assessments and monitoring. Contractual clauses were updated, and legal and compliance solutions were implemented to enable the execution and development of important partnerships for the company's expansion.

Besides revising the Anti-Corruption Policy and Code of Ethics, the company intensified communication with employees. To measure the Company's Integrity Culture, the 2nd wave of the integrity culture perception survey was conducted, showing 80% overall approval among own employees. The result was very positive, as even with new employees and many challenges throughout 2023, Eneva's overall result remained the same as the 1st wave of the survey conducted in 2022.



Compliance Commission

A non-permanent body that can be activated at any time by Compliance or the Statutory Audit Committee. It supports the resolution of complaints and potential conflicts of interest involving members of Senior Management.

Integrity policies and regulations

They establish guidelines and conduct to prevent situations of corruption or non-compliance with ethical and legal principles. The policy application and review are supported by the Statutory Audit Committee and are approved by the Board of Directors.

FIGHTING CORRUPTION

Eneva implement a robust management system to prevent corruption and bribery throughout its value chain. This system includes conducting third-party due diligence, utilizing tools that identify the supplier's origin and perform searches on websites, blocklists and perception of corruption levels. Due diligence is conducted before hiring, and during the contract drafting process, anti-corruption clauses are inserted. These clauses provide for termination in case of non-compliance with anti-corruption laws and notification in the event of proceedings, processes or investigations being initiated.

Compliance monitors suppliers posing the highest risk of corruption to ensure continuous updating and monitoring of the integrity program. In 2023, Eneva conducted training for critical suppliers, covering topics on corruption prevention and expected conduct by the Company. Moreover, Eneva has a Third-Party Code of Conduct that lays down the principles to be observed by the Company's entire value chain. **EM-EP-510a.2**

In 2023, the Company carried out 464 assessments of operations regarding corruption-related risks, although it was not possible to determine the exact percentage of these operations. These assessments covered suppliers, customers and customs brokers, and were conducted through specialized tools. Requests for these assessments are received through the Ariba system for procurements, emails for direct hires, and evaluation requests in Board meetings. Fifty-one critical suppliers were identified for corruption assessments, corresponding to the number of critical suppliers subject to the due diligence process.

GRI 205-1

All the operations and governance body members that the organization's anti-corruption policies and procedures have been communicated to. In the governance body, all members were informed, reaching a 100% communication rate. 1,463 employees were communicated, representing an 88.19% communication rate. **GRI 205-2**

Whistleblowing Channel

GRI 2-26

Eneva's Whistleblowing Hotline is available to employees, customers, suppliers, and the community. It aims to cultivate an ethical and integral workplace for both internal and external stakeholders. The platform is managed by an independent entity, ensuring neutral and impartial complaint investigations. Based on registered complaints, in addition to preventing, identifying and stopping non-compliant practices, the channel suggests possible improvements to initiatives to ensure the continuous improvement of internal controls and the compliance structure. In all cases considered well-founded, measures such as warning, verbal or written warning, suspension and dismissal are adopted in accordance with the Company's Consequence Management Guideline.

All reports must be looked into within 60 days, except in exceptional situations that due to their complexity may lead to longer time frames.

In 2023, there were no significant cases of non-compliance, both in terms of fines applied and non-monetary sanctions, maintaining the total at zero for both criteria. **GRI 2-27**

Reports can be made by phone or through the website.

Service available 24 hours a day, 7 days a week.

 **Telephone no.**

0800 601 8679

 **Website**

www.contatoseguro.com.br/pt/eneva 

Managing risks and opportunities

With an innovative and strategic perspective on the energy market, Eneva values Growth Vectors as the driving forces of sustainable and continuous development. These vectors are crucial for the company's growth and address both challenges and opportunities in the sector.

OPPORTUNITIES

Higher energy demand

Population growth and the consequent demographic bonus are primary drivers of energy demand, necessitating an increase in energy supply to meet new residential, commercial and industrial demands. Economic development also stimulates increased electrification, promoting the diversification of energy sources and reinforcing the need for innovative and efficient energy solutions.

Promoting industrialization

Eneva perceives the economy as a substantial growth vector, where competitive Power Purchase Agreements (PPAs) and lower energy charges catalyze industrialization. Lower energy prices create a favorable environment for industrial growth, boosting the demand for diversified and sustainable energy solutions.

Balancing surpluses

The company proactively addresses the challenge of balancing surpluses by opening the market. The strategy aims to reduce price asymmetry between the Regulated Market (ACR) and the Free Contracting Market (ACL), maximizing arbitration capacity and ensuring efficient management of energy surpluses. This strategic approach not only optimizes the use of installed capacity but also ensures the stability of the energy supply.

Stabilizing the supply

Stabilizing the energy supply is also a focus area, with Eneva envisioning a reduction in subsidies as a means to undermine the attractiveness of expansions solely involving renewable energies and distributed generation (DG). This signals a transition to a more balanced market model that is less dependent on government incentives, ushering in a stable and predictable energy supply.

Eneva recognizes that balancing the increase in demand and stabilizing supply requires a long-term vision and sharp strategic management. The absence of a price signal that enables expansion is a challenge the company is seeking to overcome through smart and adaptive portfolio management.

RISK MANAGEMENT

Eneva has a structured risk management process based on best market practices, aiming to reduce the degree of uncertainty in achieving objectives and ensure the preservation of value and business continuity, as well as promote the integrated management of the main risks to which the Company is exposed.

An extensive update of the business risk mapping is carried out at least annually, involving all corporate areas and operational units. This mapping considers the main risk events with a potentially significant impact on the company's business, including operational, strategic, financial, regulatory and ESG-related risks, among others. The risks are recorded in the Company's Risk Management System, Archer, which provides an integrated view of risks, controls and associated action plans, with monitoring dashboards, update workflows and sign-offs by the respective owners.

In 2023, risks related to the operations of Celse (Centrais Elétricas de Sergipe) were consolidated into the Company's integrated risk management process. A joint effort with Internal Controls was developed to provide greater detail on risks associated with corporate processes and prevention/mitigation controls.

The structure for managing risks associated with the Company's priority capital projects was also strengthened, with monthly updates and monitoring of risks and corresponding mitigating actions. Among other initiatives, a crisis management simulation was conducted based on a risk scenario for Azulão 950.

The Company's risk management is headed by the Chief Financial Officer (CFO) and Investor Relations Officer, with a management team dedicated to monitoring and managing risks. The company also has the Statutory Audit Committee, which operates independently, directly assisting the Board of Directors in decision-making related to risks.

Internal Audit also plays a role by providing independent opinions to the Board of Directors through the Statutory Audit Committee (CAE) on the risk management process and the effectiveness of internal controls. The Board of Directors elects the CAE members annually, who, in turn, perform:

- Assessment and monitoring of the Company's risk exposures, according to the Risk Management Policy.
- Opinions on the parametrization of the Company's risk management model and periodic evaluation of the risk management policy, its resources, and maximum risk tolerance, including requesting detailed information on policies and procedures.
- Periodic evaluation of the adequacy of management reports regarding accounting, financial results, and risk management, in terms of their integrity, form, content, and distribution (information access), among other duties.
- Evaluation of business risk and opportunity reports periodically presented to the market.

Risk management policy

The Risk Management Policy establishes the principles, guidelines and responsibilities to be observed by the company in the risk management process, enabling the identification, assessment, treatment, monitoring, and communication of risks to executives, allowing us to reduce the degree of uncertainty in achieving objectives and preserving the company's value and business continuity.

Understanding and structuring risks

Clear definition of key elements in risk management. Risk classification covers strategic, operational, financial and regulatory dimensions.

Ethical and strategic principles

The principles of risk management emphasize ethics, reliability, and support for business growth and continuity objectives. Risk mitigation is adapted to the organizational structure, ensuring the preservation of value and long-term sustainability.

Operational and strategic guidelines

The guidelines source the best international standards and practices, such as COSO-ERM and ISO 31000. Risk identification, assessment and treatment are dynamic processes, ensuring efficient and updated responses. Continuous monitoring and reporting maintain a feedback loop.

Corporate governance and responsibility

Risk management governance is structured around the concept of the Three Lines of Defense, providing a seamless and effective approach. Each line has specific responsibilities, ensuring cohesive and efficient risk management.

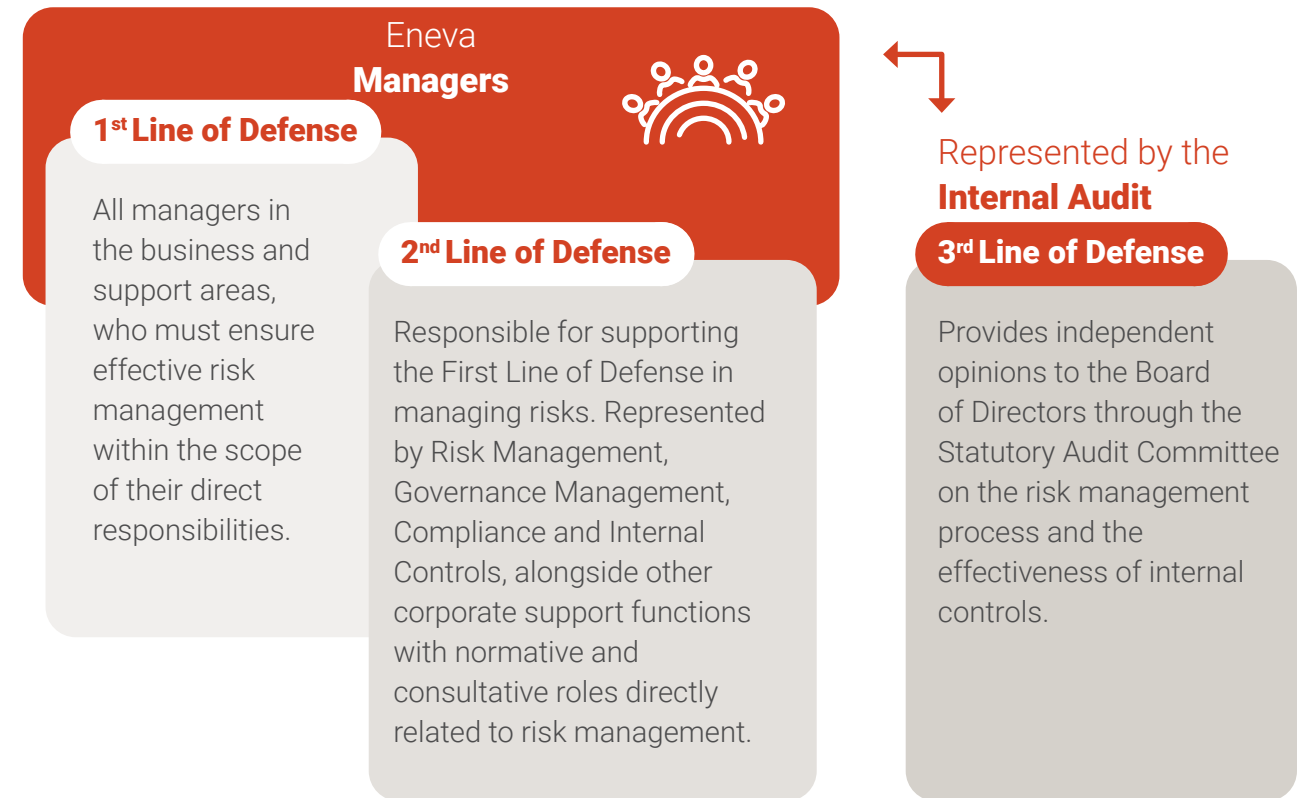
Executive commitment and continuous review

The Executive Board and the Board of Directors play an active role in defining methodologies and establishing the risk appetite level. These bodies are also essential in periodically reviewing the policy, ensuring alignment with market trends and company needs.

Lines of defense

The governance of risk management is structured around the concept of three lines of defense, providing an integrated and effective approach.

Each line has specific responsibilities, ensuring cohesive and efficient risk management.



Learn more about Eneva's Bylaws, Policies and Regulations:

<https://ri.eneva.com.br/governanca-corporativa/estatuto-politicas-e-regimentos>

Climate risks

GRI 201-2

TCFD 1.A, 1.B, 2.A, 2.B, 3.A, 3.B and 3.C

Eneva has a dedicated department that analyzes risks and opportunities, including those arising from climate change, with the support of ESG management and related teams. This department reports directly to the Chief Financial Officer, who, in turn, provides the information to the Board of Directors.

In 2021, with a reassessment in 2022, the company conducted a climate-change risks and opportunities survey. The steps included mapping and qualitative and quantitative analysis of physical risks, related to temperature increase, water stress and extreme climatic events, in addition to transition risks - regulatory, technological and market, in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). During this period, climate risk and opportunity studies were discussed with the Statutory Audit Committee (CAE) and included in the company's risk matrix.

This followed an assessment of the effects of climate change in the regions where the company's assets are located, including an analysis of climate trends through to 2030 and 2050.

The most worrying transition risks include more restrictive regulations on the consumption of carbon-intensive fuels, possible carbon taxes, difficulties in accessing capital due to investment policies, changes in the Brazilian energy matrix with lower use of fossil fuels, and risks of climate litigation.

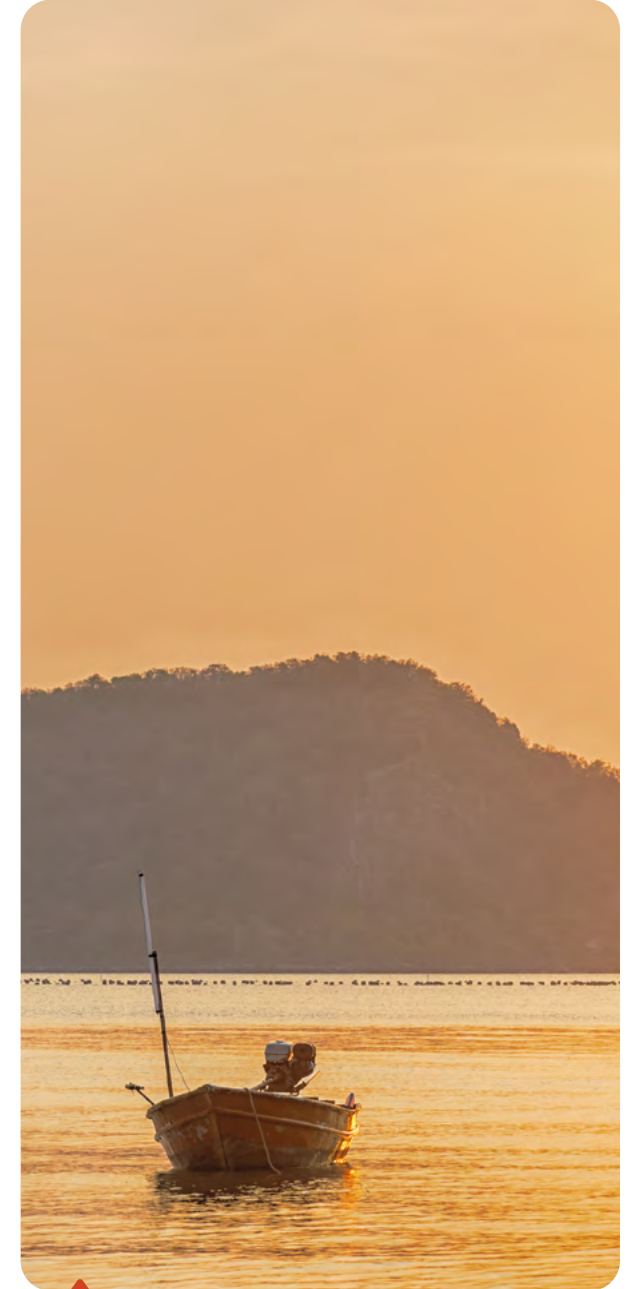
TRANSITION RISKS

Transition risks can negatively impact the Company's business, increasing costs or even making the implementation and operation of its projects unfeasible, affecting operational and financial results, and limiting growth opportunities. Banks and financial institutions, for example, have limited financing for projects that increase greenhouse gas emissions or use non-renewable energy. A bill is underway to regulate carbon markets in Brazil, which may establish a regulated carbon market

with emission limits. We are also seeing an increase in climate litigation initiatives.

To manage these risks, the Company adopts measures such as evaluating and implementing emissions reduction projects in its operations, diversifying energy sources with renewable generation and biofuels, developing new low-carbon technologies, and committing to not operate coal assets from 2040.

With the advancement of discussions on carbon market regulation in Brazil and the possible carbon tax, the Company remains active in developing environmental policies. This involves contributing to the construction of these agendas and understanding their impacts on its current business model. These changes bring opportunities related to the energy transition, such as offering cleaner energy sources, opening up new operating fronts for Eneva, and investing in energy efficiency technologies and R&D in low-carbon technologies.



▲ Silves, AM

PHYSICAL RISKS

Among the physical risks are:

- Potential water stress in specific regions of the Company's operations.
- Possible impacts on the efficiency of specific operational processes due to significant temperature rises.
- Flooding of roads and areas near the Company's operations due to extreme rainfall volumes.

These and other factors can impact the Company's operations, potentially increasing operational costs.

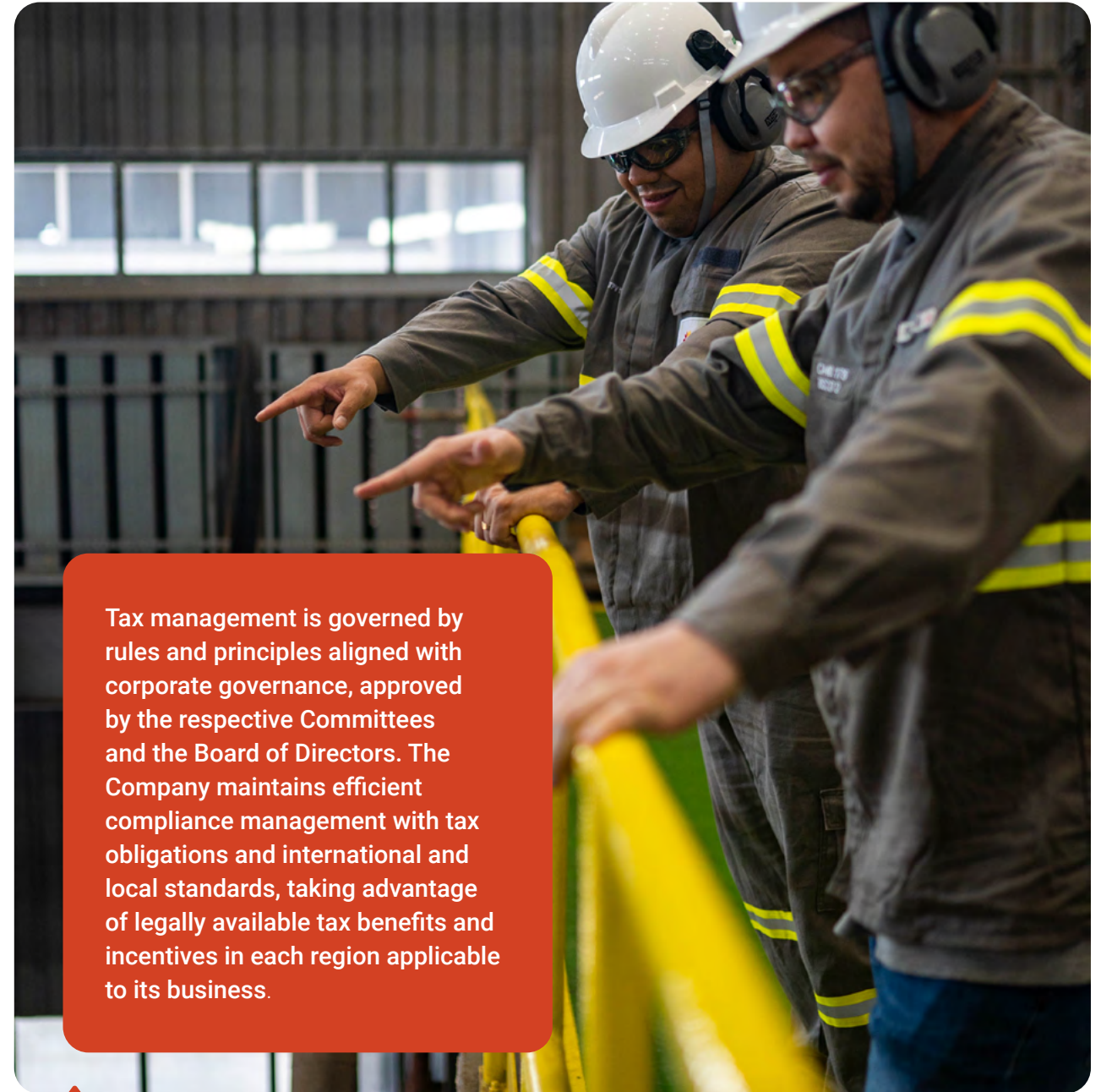
Tax risks

GRI 207-1 and 207-2

For tax risk management, Eneva applies consolidated principles and guidelines and, when necessary, relies on support from external and independent legal and tax experts.

This management aims to reduce uncertainty in tax matters and help preserve the Company's value and business continuity. It is part of the integrated corporate risk management process.

Eneva's tax strategy **prioritizes ethics and transparency, especially in dealings with Government Officials**, and is an integral part of the commercial, operational, and business plan activities. Although not decisive in capital allocation for investments, the tax issue is relevant in the decision-making process.



Tax management is governed by rules and principles aligned with corporate governance, approved by the respective Committees and the Board of Directors. The Company maintains efficient compliance management with tax obligations and international and local standards, taking advantage of legally available tax benefits and incentives in each region applicable to its business.

▲ Eneva Employees

FINANCIAL CAPITAL

Business and financial performance

58



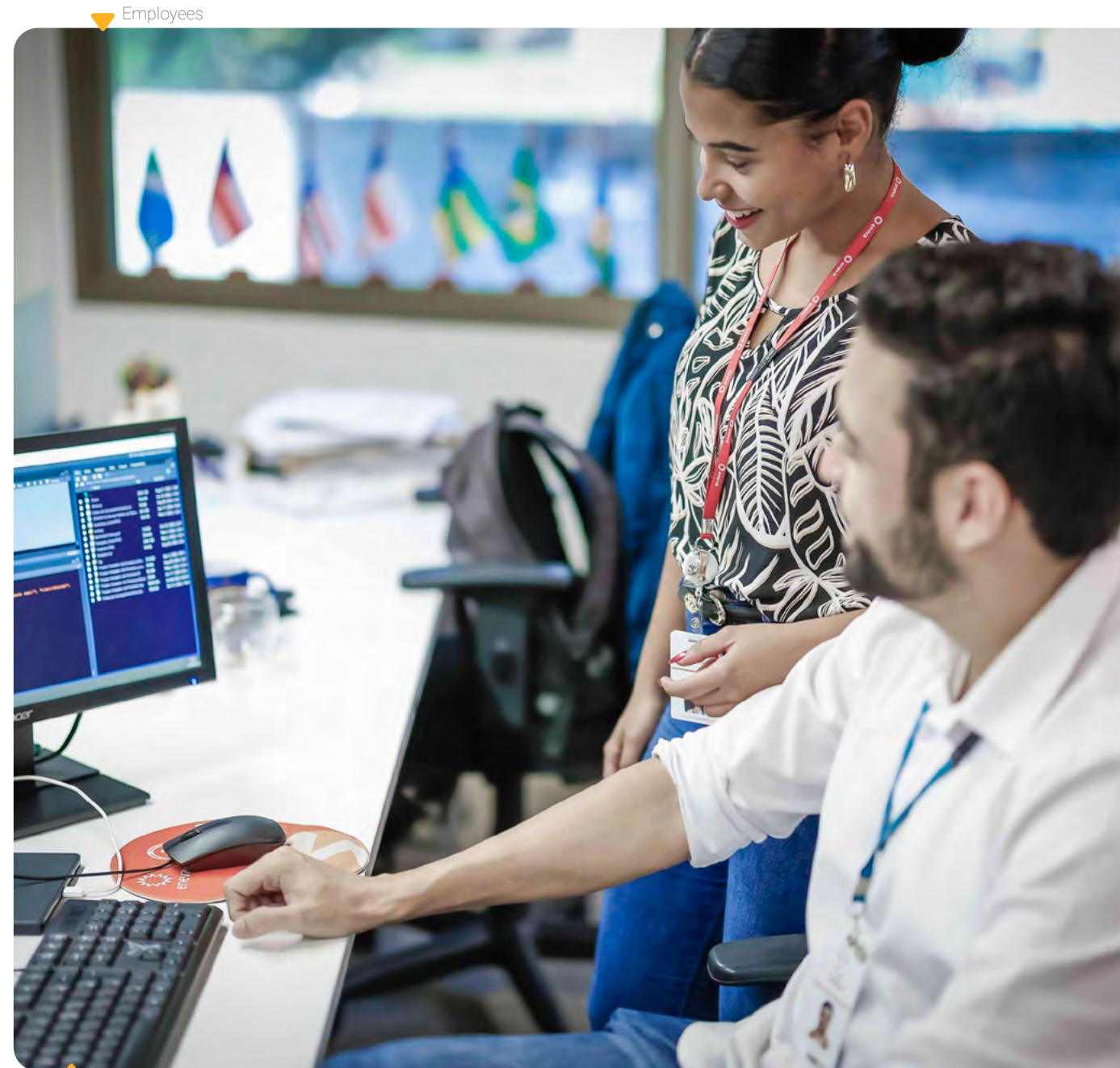
Business and financial performance

2023 was a challenging year
for the energy sector.

Credit dipped in the first half, but began bouncing back in the second half. The sector also benefited massively from a favorable water situation for hydroelectric power generation and the intensification of the El Niño phenomenon.

High reservoir levels meant there was a reduced need for thermoelectric output. However, the rise in the country's average temperatures engendered a sharp rise in energy demand, pushing up the Difference Settlement Price (PLD) at the end of the year and causing a gradual return to thermoelectric baseload output to supply the National Interconnected Grid (SIN) in October 2023.

Climatic factors drove up energy consumption in residential, commercial and industrial sectors, causing energy demand, particularly the average load of the SIN, to significantly increase by 5.1% compared to the previous year. The Company's assets were essential for ensuring energy security, especially with lower levels of inflow energy, highlighting Eneva's importance in stabilizing the SIN.



Employees

Eneva Employees

- Business and financial performance

In 2023, significant efforts were made to optimize Eneva's capital structure. In October 2023, the company successfully completed a debt swap with CELSE, streamlining its debt structure and management, reducing the asset's total financial debt and achieving a net cash increase for the Company.

The restructuring of Celse's debt and the consolidation of financial discipline and expense management are evidence of the company's commitment to financial sustainability. The significant reduction in SG&A and fixed O&M is down to a thorough cost-reduction and funding optimization strategy, aligning the company not only with profitability interests but also with responsible corporate governance and economic sustainability practices. Celse's financial debt dropped from R\$ 5,063 billion to R\$ 4,500 billion, generating an additional free cash flow of R\$ 320 million. On top of the debt reduction, the restructuring process freed up R\$ 720 million in reserve account balances related to prepaid or repurchased debt securities. Eneva's consolidated gross debt at the end of 2023 was R\$ 17,108 billion.

Eneva has therefore maintained its commitment to robust strategies and planning. 2023 was a year of executing contracted projects and integrating assets acquired in 2022. Under an austerity approach, a vital strategy in challenging times, the company optimized resources, reinforced operational efficiency and prepared for new expansion cycles. The net debt/EBITDA ratio hit 3.99x in December 2023, a significant improvement on the 4.82x leverage reported at the end of 2022, when two major acquisitions were completed, demonstrating the company's commitment to continued deleveraging.

Remarkably, Eneva closed 2023 with substantial financial growth, with EBITDA increasing by 100.6% to R\$ 4,3135 billion, more than double the R\$ 2.1 billion recorded in 2022, representing a record annual EBITDA for Eneva.

This enviable increase not only reflects the effective full merger of strategic assets into the operations of the Sergipe Hub and CGTF, with Fortaleza TPP, but also continuous improvements in operational efficiency. The

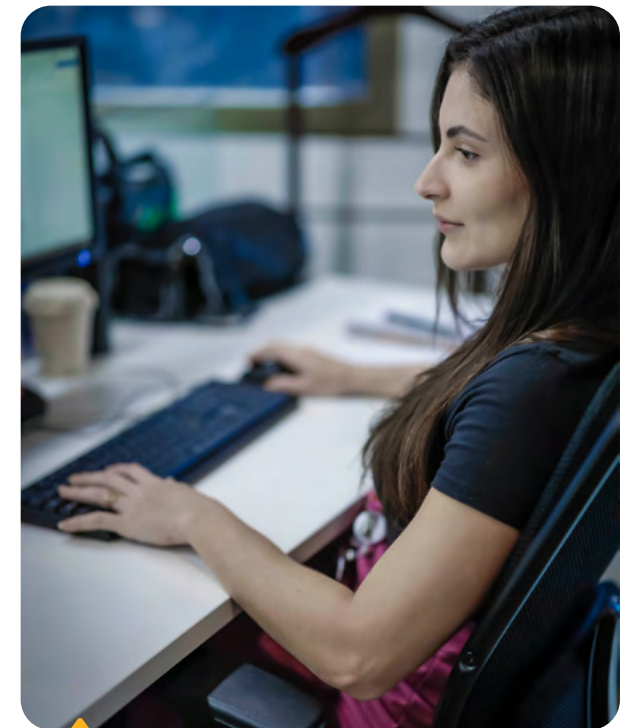
operational stabilization of Jaguatirica II TPP, with greater availability and generation, and the start-up of commercial operations at the Futura I Solar Power Plant, which now has all 22 PV units fully operational, were especially positive developments. Performance was also tied to energy exports to Argentina and Uruguay, which ensured robust net variable revenues of R\$ 376.4 million in a year of favorable water levels for the Brazilian electricity system.

Eneva recorded gross operating revenue of R\$ 241,749,096.44 from solar energy trading. Regarding investments, the company allocated 4.02% of its total capital expenditures and acquisitions to the renewable energy sector. The total amount spent was R\$ 108,974,239.48, covering capital expenditures and R&D in renewable or alternative energy sources.

GRI EM-EP-420a.3

Eneva's financial information is consolidated carried out in accordance with accounting practices and follows the pronouncements of the Accounting Pronouncements Committee

(CPC) and the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), approved by the Brazilian Securities Commission (CVM). This approach includes adjustments for noncontrolling interests and includes mergers, acquisitions and disposals of entities or parts of entities, ensuring that all relevant information is reflected in the consolidated financial statements, including those of the parent company and its subsidiaries (direct and indirect).

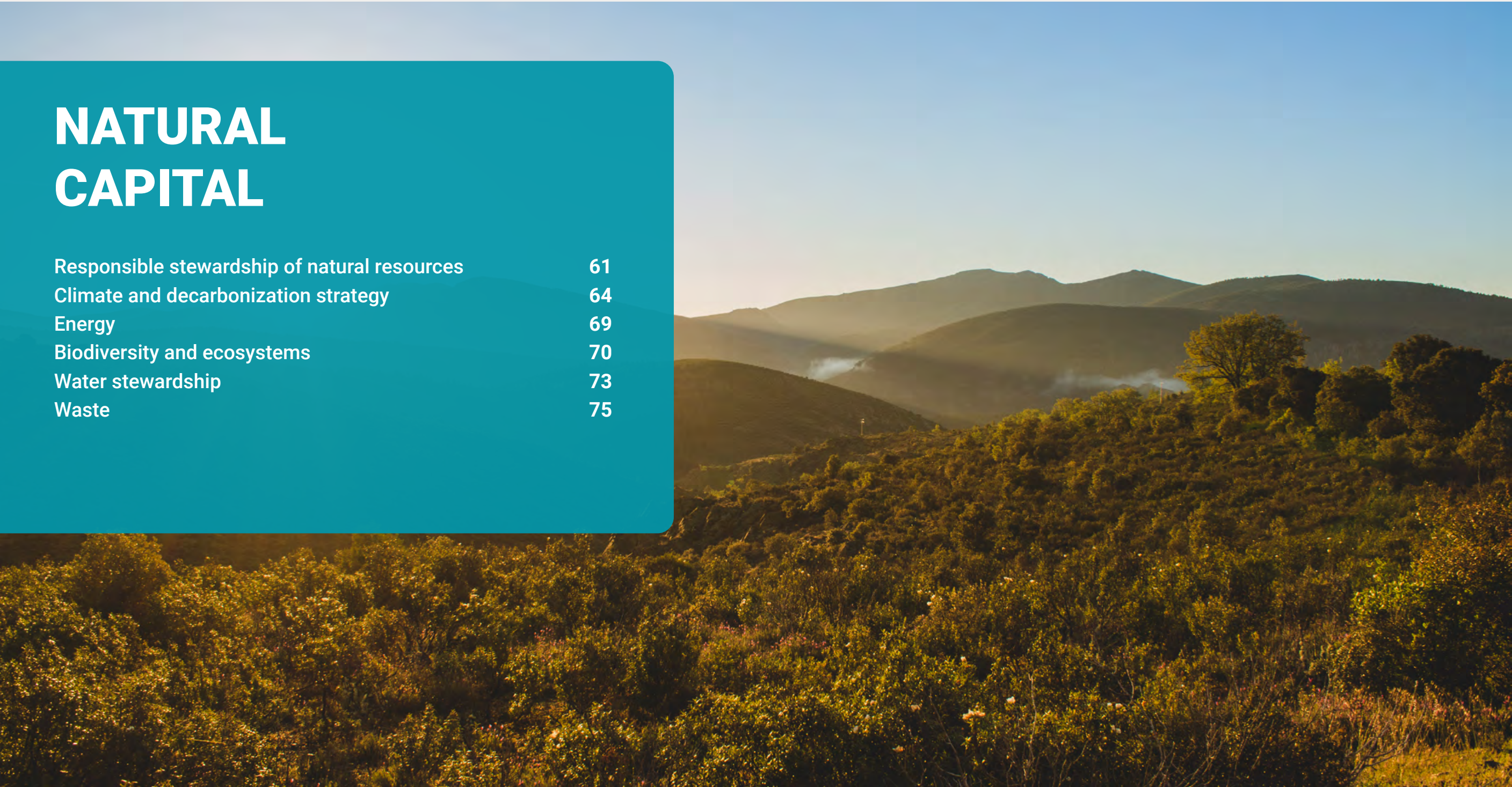


Employee



NATURAL CAPITAL

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Responsible stewardship of natural resources

GRI 3-3 Relevant Topic for Management and Transparency – Responsible Natural Resource Management | GRI 2-25

Eneva instills sustainability as an inseparable part of its business, based on the precautionary principle.

Operations use control mechanisms for processes that could cause negative impacts.

Pursuant to our Sustainability Policy, the company pursues the highest performance standards by foreseeing risks and opportunities and continuously improving processes, reducing losses and waste, and seeking to minimize/mitigate our negative impacts while maximizing positive impacts on the environment and surrounding communities. In the event of potential damage, remediation actions must be implemented.

From an operational standpoint, Eneva monitors and evaluates the material aspects of all activities and invests in technologies that minimize environmental impacts. The company also performs environmental offsetting and carries out actions to recover degraded areas as defined in the environmental licensing processes.

At thermoelectric power plants, water is one of the main natural resources necessary for operational continuity. Water use management is therefore a material topic for the Company and is observed in all forms of interaction, from intake to efficient use in processes and control of wastewater discharge.



TPP Jaguatirica II

Eneva seeks solutions to improve processes, using technologies that minimize water use and reduce waste. Examples include the use of combined cycle technology in certain plants, offering significant advantages in terms of efficiency and pollutant emissions, and the cooling technology implemented at the Jaguatirica II TPP plant (Roraima), which uses the Air Cooler Condenser method. Here, heat is exchanged directly between the air and the exhaust steam, eliminating the need for cooling water as an intermediate heat exchange medium. Monitoring indicators are also already defined in the operations routine.

RESERVOIR MANAGEMENT

In E&P terms, Eneva has 14 natural gas fields in Brazilian sedimentary basins, 12 in the Parnaíba Basin and 2 in the Amazonas Basin. Through its Reservoir Management, the company is responsible for geophysical, geological and flow modeling and reservoir management.

A new Reserves Certification process was conducted, with results updated in February 2024, based on the benchmark date of 12/31/2023. According to the Petroleum Resources Management System (PRMS) criteria, Gaffney, Cline & Associates, Inc. (GCA) certified a total of 47.622 billion m³ of 2P gas reserves (proven plus probable), of which 37.574 billion m³ correspond to reservoirs in the Parnaíba Basin and 10.048 billion m³ to reservoirs in the Amazonas Basin. GCA also certified a total of 11.780 million barrels of oil and condensate of 2P reserves, of which 2.237 million barrels correspond to reservoirs in the Parnaíba Basin and 9.543 million barrels to reservoirs in the Amazonas Basin.

The company adopts measures to prevent or mitigate potential negative impacts and address actual negative impacts. These measures include reservoir management, which aims to mitigate the risks associated with realizing its reserves. Targeted risk mitigation actions include exploring the similarity of reservoir and gas characteristics, reducing reserve uncertainties based on production history, mitigating price uncertainty

through long-term contracts, and ensuring significant fixed revenue independent of baseload output.

The effectiveness of these measures is tracked through processes that allow continuous assessment of the reservoir simulation model. Pressure and temperature sensors are installed in almost all wells, with continuous monitoring of these data.

If the wells' performance deviates from predictions, the models are adjusted to make future projections and reserve estimates more accurate. The company also plans field development to optimize gas recovery and manage potential issues such as recompletion, cleaning, stimulation, and restoration of wells. The drainage strategy can be adjusted through drilling new wells if potential gains are identified.



Parnaíba Complex

ENVIRONMENTAL PERFORMANCE INDEX

In 2023, Eneva introduced the Environmental Performance Index (IDA) to identify the maturity level of operational units regarding structured and consistent environmental management, coherent with their operational characteristics and aligned with corporate guidelines. This indicator is intended to drive the continuous improvement of the Company's environmental performance.

The IDA was developed based on the calculation method of the B3 Corporate Sustainability Index (ISE B3) and consists of analyzing each unit via a questionnaire composed of questions grouped into five environmentally relevant topics for Eneva's Environmental Management System (SGA):

Each unit is scored per topic and receives a consolidated overall score, ranging from 0 to 100, equally divided among the topics. The IDA result is the percentage of points obtained relative to the maximum score, classified on a four-level maturity scale of the Environmental Management System (EMS), following the Bradley Curve: Reactive, Dependent, Independent and Interdependent. The goal is for all the company's operational units to reach the Interdependent level.

The results are evaluated to prioritize necessary actions to achieve better performances reflected in an action plan.

The first IDA assessment cycle was conducted in 2023, when the methodology and results were presented to each operational unit's leadership and served as a diagnostic for compliance with the Company's EMS guidelines. From then on, the IDA will be evaluated annually, with the progress of the action plan monitored every three months.



Environmental Management Practices



Impacts on biodiversity



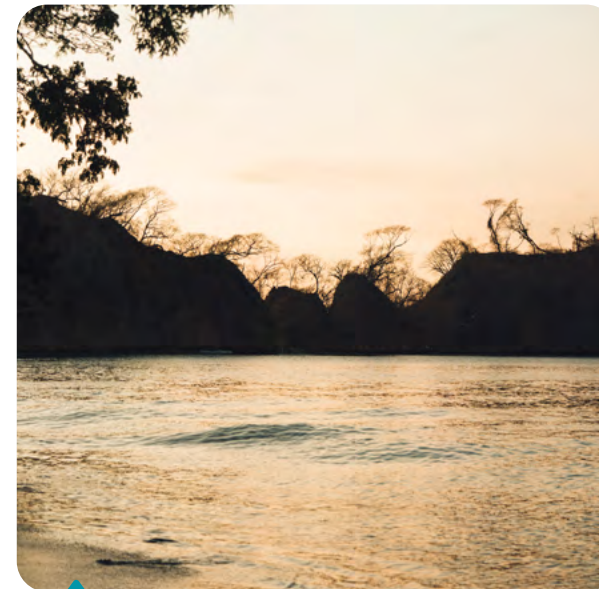
Water and wastewater management



Solid waste and hazardous product management



Air quality and air emissions



Silves, AM



81.22%

Eneva's global IDA

Based on the methodology, the calculation characterizes the maturity level of the management system.

Climate and decarbonization strategy

GRI 3-3 Strategic Material Topic – Climate strategy

The debate around the energy transition is centered on enabling the supply of safe and clean energy at affordable prices.

Balancing these objectives poses a significant challenge for the global energy industry. As renewable alternatives improve and become more affordable, ensuring energy security and access remains crucial.

Recent events including the Covid pandemic and the Russia-Ukraine war have drastically altered the dynamics of energy supply and demand, highlighting the risks of a global energy crisis and the importance of ensuring energy security, which is fossil-fuel dependent for the time being.

Brazil has one of the cleanest electricity matrices in the world, with 81% of energy generated from hydroelectric, wind and solar sources, which are intermittent renewable sources because it depends on incidence of rain, wind and solar radiation. Thermal power plants are fundamental for managing hydrological risk, preventing reservoir depletion, and allowing reservoir levels to be replenished during precipitation events, ensuring a continuous electricity supply at affordable rates.

This need becomes more evident during periods of hydrological stress, with depleted reservoir levels leading to lower energy

generation, and electrical stress periods, such as the end of 2023, when thermal generation was activated by the National System Operator (ONS) to meet peak demand caused by high temperatures, despite exceptional reservoir levels (read more in: [domestic energy security](#)). ☰

In light of this, Eneva's revised mission of "Offering the best energy solutions for a responsible and safe energy transition" reflects the Company's concern with system security and universal energy access, justifying its asset portfolio to respond to the challenge of a reliable electric system.

Eneva's portfolio demonstrates its role in ensuring energy availability for everyone (read in [Assets and performance](#)), ☰ even during supply or demand stress moments, within the National Interconnected Grid (SIN). The Company also operates in the Isolated System, as in the case of Jaguatirica II TPP, located in Boa Vista (RR). Following the

commercial operation of this 141 MW plant in 2022, **Roraima state reduced emissions by about 30% for the same amount of energy generated**, previously based on diesel and fuel oil combustion. In 2023, Eneva contributed 758,468.74 MWh of energy to the state.



By the end of 2023, Eneva had a gas-powered generation hub consisting of **8 thermoelectric plants, totaling 3.9 GW of installed capacity**, located in the North and Northeast regions of Brazil. The company was constructing three more gas plants, scheduled to start operations by the end of 2026, **raising the installed capacity of gas-fired power generation to 4.9 GW**.

Most thermoelectric plants have a combined cycle configuration, adding generation capacity without additional gas consumption since part of the energy is generated through steam, enhancing energy efficiency and reducing CO₂e emission intensity. With investments totaling around R\$ 2 billion by the end of 2023, the Parnaíba V and Parnaíba VI plants operate exclusively on steam as cycle completions for Parnaíba I and Parnaíba III TPPs, respectively.

In the most recent period, the Company systematized and identified opportunities for easing operational greenhouse gas (GHG) emissions using the Marginal Abatement Cost Curve (MACC). This methodology allows you to rank opportunities, facilitating the identification of solutions with the lowest cost per tCO₂e reduced, and low-carbon technologies.

For more details, see [Climate Strategy & Decarbonization](#) ➡ and [R&D](#). ➡



▼ Azulão STGA

To enrich the discussion on the energy transition associated with corporate strategy, in 2024 the Company plans to conduct studies to devise a robust climate strategy, respecting current methodological parameters, to map market risks and opportunities and assess the resilience of its portfolio in short-, medium- and long-term scenarios.

In 2022, Eneva unveiled its ESG Commitments, outlining long-term efforts to drive down its greenhouse gas emissions across different action fronts and the energy transition.

For further information, see [ESG Commitments and Management](#). ➡

To achieve the established goals, by 2023, the company had made investments totaling R\$ 6.4079 billion in the following initiatives, avoiding the emission of approximately 6 million tCO₂e by 2030.

- Cycle completion with the implementation of the Parnaíba V and Parnaíba VI TPPs: ensuring greater efficiency for the Parnaíba Thermoelectric Complex, located in Maranhão.
- Implementing the Azulão-Jaguatirica integrated operation, with Jaguatirica II TPP starting operations in 2022. The TPP provides Roraima's isolated system with a secure baseload energy generation source, replacing more polluting generation sources.
- Construction and start-up of operations of the Futura I Solar Complex, helping diversify the Company's portfolio and expanding its slice of the renewable energy generation market, resulting in two new partnerships with major clients for renewable energy generation from the Solar Power Plant, covering almost all of its generation potential.

- Installation of two natural gas liquefaction units in Maranhão state, with a total installed capacity of 600,000 m³ per day of LNG, in a region not served by the gas pipeline network. The infrastructure is under construction at the Parnaíba Complex facilities. Contracts were entered with Suzano and Vale to supply their plants in Maranhão, in aid of a low-carbon economy.



▲ Parnaíba Complex

POLICIES AND PROCEDURES

The Company has policies and procedures that address Climate Change and carbon management, including:



Sustainability Policy



HSE Policy



Measurement, Monitoring, and Management Procedure



Air Emissions Management Procedure



ESG Commitments

Available at: eneva.com.br/sustentabilidade/acoes-e-compromissos-esg

Eneva faces a challenge related to natural gas power generation, with an observed efficiency of 0.45 tCO₂e/MWh in the baseline of 2020. Through investments in energy efficiency, Eneva aims to reduce this intensity to 0.39 tCO₂e/MWh by 2030, focusing on energy efficiency measures and investments in carbon emissions reduction technologies.

TCFD 4.C

In 2023, Eneva made great strides in its initiatives to ease greenhouse gas (GHG) emissions as part of its 2030 commitments. The company plans to invest R\$ 500 million in groundbreaking solutions to reduce emissions and expand the range of renewable energy sources.

DECARBONIZATION PROGRAM

Created in 2023 and led by the Exploration, Reservoir, and Low Carbon Technologies Division, the program is composed of and monitored by a multidisciplinary working group through monthly meetings. Its objective is to seamlessly monitor, develop and share decarbonization projects and initiatives across various sectors that can further the company's development on this topic. In year one, the main projects developed and still ongoing were segmented into three groups:

Decarbonizing current operations

- Fugitive emissions - Azulão
- Study on converting coal-fired power plants to natural gas
- Converting diesel-powered trucks to LNG – Azulão and Parnaíba
- Leveraging Boil-off Gas - Sergipe Hub

Research & Development

- Blue, Green, and White Hydrogen – Parnaíba and Jaguatirica
- CO₂ Capture (Oxy-combustion and Post-combustion) – Parnaíba
- DACCS – Direct Air Capture with carbon storage – Parnaíba
- CO₂ Capture with Coal Ash – Zeolites – SATC

New business models

- Bioenergy + CCS (BECCS) – Paraná, Parecis and Parnaíba Basins
- Biomethane and BioLNG – Paraná, Parecis and Parnaíba Basins
- CO₂ captured and stored in depleted reservoir

LNG Storage - Jaguatirica II (March 2023)



The Company also joined two leading institutions for the CCS topic: CCS Brasil and EPRI – LCRI, aiming to share industry learnings on decarbonization and to create a development network for this emerging market.

Studies were also conducted to monitor and further the development of the new Carbon Market legislation, currently being formulated by the Federal Government.

Carbon neutrality

To achieve the ambition of reaching carbon neutrality by 2050, the company has been investing in initiatives throughout its entire production chain. For coal, which it plans to phase out by 2040, 2023 was marked by financial and operational feasibility studies for converting power plants to natural gas. The Company continues to explore options to fulfill its commitment safely and responsibly, investing in low-carbon technologies and offsetting emissions from its exploration and production operations. With the ambition of achieving carbon neutrality by 2050, Eneva undertakes key energy efficiency projects such as Jaguatirica II, Parnaíba V, and the Futura I Solar Power Plant, which contribute to a low-carbon economy and align with the company's sustainable growth strategy.

CARBON MANAGEMENT

Emissions intensity

Eneva's mission is to offer the best energy solutions for a responsible and safe energy transition. With this in mind, the Company has disclosed its long-term strategy to reduce and mitigate emissions across its business lines.

Read more in: [ESG commitments and management.](#)



The Company is committed to reducing the emissions intensity of its natural gas power generation portfolio to 0.39 tCO₂ and offsetting E&P emissions from scopes 1 and 2 by 2030.

In recent years, the company has enhanced its control over natural gas E&P emissions, focusing on the LNG Treatment Plant in Azulão, Amazonas. Improvements were made to the mass balance methodology, installed weighbridges and continuously monitored these emissions monthly.

In 2023, Eneva achieved a significant reduction in emissions intensity for both generation and gas production compared to 2022 through improvements in the production process, particularly in the Azulão-Jaguatirica project. Investments in new cryoboxes, maintenance for greater operational reliability, and online monitoring of liquefaction machines, as well as the implementation of a new BOG compressor, all helped reduce natural gas flaring. Eneva does not have emissions covered by emission limitation regulations. **EM-EP-110a.3**

In the last period, the Company reached an emissions intensity of 0.35 tCO₂/MWh generated, the lowest since it began monitoring in 2017. There has been a 26% reduction since 2022, mainly due to the operation of the Futura I Solar Park, the cycle completion of Parnaíba I TPP with the operation of the Parnaíba V steam plant, and the low use of coal-fired generation in 2023. This result reflects the company's investments in efficiency and energy transition.

Emissions intensity for natural gas generation reached 0.39 tCO₂/MWh, a 17% reduction compared to 2022. The emissions intensity for coal generation was 1.16 tCO₂/MWh. A 2% reduction compared to its historical average, due to the low operational period of the coal plants. Eneva's coal-fired power plants operate only on demand from the National System Operator (ONS), which requests their activation during peak energy demand in the country. **GRI 305-4**



Azulão

Absolute GHG emissions

Eneva's 2023 scope 1 emissions rose by almost 1% on 2022. These emissions are primarily related to the burning of natural gas and coal for power generation in its turbines and engines, representing 66% of total emissions. Natural gas generation accounted for 61% of this total and coal for 5%. The second main source of emissions in the Company's inventory is related to fugitive and venting emissions from natural gas E&P activities, which represented 11% of total Scope 1 emissions. Other emissions sources included in the inventory include natural gas flaring for on-site generation, flaring in E&P activities, own fleet, maintenance, and the use of fire extinguishers and air conditioners. Eneva does not have emissions covered by emission limitation regulations.

GRI 305-1 | SASB IF-EU-110a.1 | IF-EU-110a.2

The Company's inventory embraces all its operations, administrative offices, and trading company. The operations covered are:

- Natural gas power plants Parnaíba I, II, III, IV, and V, Jaguatirica II, Sergipe Hub, and CGTF;
- Coal-fired power plants Itaqui and Pecém II;
- Natural gas treatment plant in Parnaíba;
- Azulão liquefied natural gas treatment plant
- Well and seismic activities, and
- Gas pipelines.

GHG Emissions by activity type tCO₂ equivalent

Activity	Scope 1	Scope 2	Scope 3
E&P	512,533.77	9.53	17,156.59
Coal-fired power generation	149,970.09	392.79	463.01
Natural-gas-fired power generation	2,047,083.916	2,212.454	784.355
Renewable energy generation	24.68	1.24	124.29
Comercializadora	-	2.36	624,469.41
RJ head office	0.11	25.19	1,144.34
Total Eneva	2,709,612.57	2,643.57	644,141.99

In 2023, the Company's electricity consumption grew by 62%. Scope 2 emissions increased by 55% due to the incorporation of the Sergipe Hub and CGTF units during the whole year. **GRI 305-2**

In the last period, scope 3 emissions increased by 49 times as two categories were added to the emissions inventory: category 11, which represents the burning of condensate produced in the natural gas treatment process and sold by operations, and Category 1, which represents emissions deriving from the production of energy

sold by the trading company and produced by third-party operations. For the latter, the Company bases its calculations on the SIN emission factor for conventional energy sold through the Free Energy Market. **GRI 305-3**

Following the start-up of operations at Parnaíba V TPP and the cycle completion of Parnaíba I, Eneva increased its energy generation capacity in the Thermoelectric Complex by 385 MW without resorting to additional natural gas, thus avoiding GHG emissions. The energy generated by Parnaíba V in 2023 amounted to 614,131 MWh, avoiding the emission of 228,000 tCO₂e compared to energy generated by an open cycle turbine. These avoided emissions represent an 8% reduction in Eneva's total Scope 1 emissions.

Jaguatirica II TPP has the potential to reduce emissions by up to 30% by replacing the energy matrix of the Isolated System in Roraima. In 2023, the generation of 758,468 MWh of energy corresponded to 189,000 tCO₂e avoided. **GRI 305-5**

Energy

GRI 3-3 Relevant Topic for Management and Transparency

In 2023 there was an increase of 8% compared with 2022.

The highest consumption was of natural gas, used by Eneva's thermoelectric plants to generate electricity, representing 95% of the total.

The total energy consumption within the company was 40,290,000 GJ, an increase of 8.3% compared to 2022.

The main natural gas consumers in 2023 were the TPPs of the Parnaíba Thermoelectric Complex and Jaguatirica II TPP. Coal energy consumption increased 14 times compared to 2022 due to the baseload dispatch requested by the National System Operator (ONS) in the fourth quarter of 2023, to support the energy peak caused by heatwaves.

Electricity consumption in operations has less relevance, representing 0.55% of the total energy consumed by operations, and is primarily used for administrative activities. In 2023, 61,637.24 MWh of electricity per concession operator was consumed for assets in the Parnaíba Complex, CGTF, Sergipe Hub, Jaguatirica II, Pecém II, Itaqui, Futura I and the corporate units in Rio de Janeiro and the trading company in São Paulo.

In 2023, the Company also produced 861,641 KWh of energy from photovoltaic plants, supplying the Gavião Branco Gas Production Station (EPGVB) and 24 other gas production clusters in Maranhão. **GRI 302-1**

The energy intensity within the organization decreased by 21% in 2023, mainly due to increased renewable generation by the Futura I Solar Power Plant. **GRI 302-3**

Regarding energy consumption outside the organization, recorded by third-party companies, the categories included were "Upstream Transportation and Distribution", "Business Travel - Land", "Employee Commuting", and "Downstream Transportation and Distribution". The total energy consumption outside the organization was 510,500 GJ, with upstream transportation and distribution accounting for 47.8% of the total in 2023. The calculation of energy consumed used the fuel conversion factor established by the Ministry of Science, Technology and Innovation (MCTI). **GRI 302-2**



Futura I Solar Complex

Biodiversity and ecosystems

GRI 3-3 Strategic Material Topic - Biodiversity, ecosystems and water resources

The management of impacts on biodiversity and ecosystems considers the mitigation hierarchy throughout the entire life cycle of Eneva's projects.

The priority is to avoid and minimize impacts related to functional changes in ecosystems and on flora and fauna. Secondly, projects for habitat protection and restoration are developed to conserve biodiversity and ecosystem services, especially in terrestrial environments where impacts are more significant.

Policy development and commitment definition involve the Board of Directors, consultation with external sustainability experts, and investors. It also includes the participation of external and internal stakeholders in biodiversity actions, prioritizing the engagement of local communities in various projects.

For assets under implementation, the main impacts on biodiversity are related to habitat loss due to vegetation clearance. Eneva prioritizes minimizing areas of vegetation clearance from the initial project phases to achieve minimal impact. All activities are properly licensed and monitored by wildlife and flora specialists to ensure proper management.

For operational assets, the main impacts on ecosystem services are related to the disturbance of wildlife by noise emissions, potential water quality alterations from wastewater discharges, and air quality changes due to atmospheric pollutant emissions. To mitigate and control these impacts, operational units have controls ensuring emissions comply with regulatory standards and apply environmental management procedures for all relevant topics.

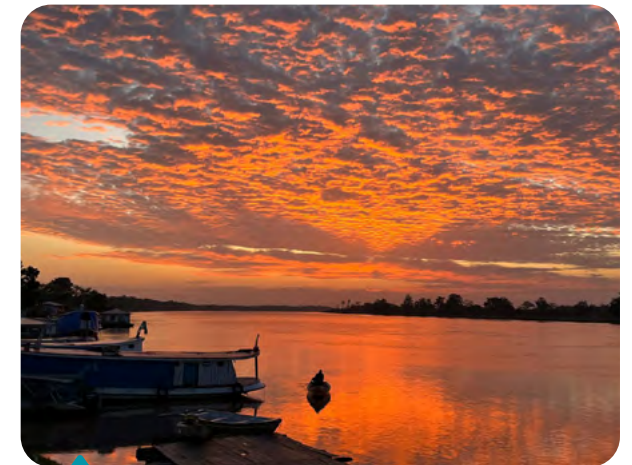
In 2023, the Company maintained commitments to environmental protection and efficient resource management, strengthening controls and monitoring.

The effectiveness of adopted measures is tracked through internal and external audits, and by monitoring 32 environmental indicators reported in monthly operational meetings. Deviations are recorded as "Non-Conformities" and investigated to define corrective measures.

Specific biodiversity measures include reforestation initiatives, agroforestry system implementation, Environmental Programs for Wildlife Dispersal and Monitoring, and a commitment to conserving the Legal Amazon through actions aimed at establishing conservation units, promoting the bioeconomy, and ecological restoration to preserve local flora and wildlife diversity.

The Company collaborates with public authorities in actions to combat wildfires, providing materials and equipment, and has adhered to the Brazilian Business Commitment for Biodiversity since 2022.

In 2023, satellite monitoring was implemented for all operational assets. Enhancing management and ensuring comprehensive coverage in identifying and mitigating environmental impacts on the Company's projects and legal reserve areas.



Itapiranga, AM

CONSERVATION PROJECTS

Conservation projects aim to support conservation units, promote agroforestry, and restore degraded areas, reinforcing ecological resilience and the value of biodiversity.

These actions are essential for maintaining ecosystem balance and ensuring the continuity of environmental services provided by forests.

There is also a never-ending effort to ensure the conservation of protected areas, recognizing their importance not only to local biodiversity but also as crucial elements for global climate balance. The company employs practices that promote the sustainable and responsible use of ecosystem services, ensuring natural resources are utilized sustainably. The Company also supports and fosters the bioeconomy, recognizing biodiversity as a powerful resource for innovation and economic growth.

WILDLIFE MONITORING

Eneva implements mitigating measures before and after implementation works, reducing the potential negative impact on wildlife and flora species.

Vegetation clearance is carried out after the dispersal and retrieval of wildlife at risk, aiming to release them in safe locations such as Permanent Preservation Areas and Legal Reserves. Eneva's activities in forest areas are authorized by the competent environmental agencies (Ipaam – Amazônia Environmental Institute, the Maranhão Environmental Department, and Inema – Water Resource Institute) and are monitored technically throughout execution.



▲ Sloth filmed during the wildlife monitoring campaign under the Azulão 950 Project.

PROTECTED AREAS

GRI 304-1

Eneva's operational units located near environmental protection areas and high biodiversity areas are the Sergipe Hub and the Azulão Complex.

Sergipe Hub: this thermal power plant is located in Barra dos Coqueiros, Sergipe, 2 km from the Marituba State Park. The Sergipe Hub was established before the conservation unit was created, and the project's environmental offsetting aided the conservation unit's creation process.

Azulão Complex: Located in Silves, Amazonas, the operational unit is about 9.5 km from the Uatumã Sustainable Development Reserve (RDS Uatumã).

The Pecém II, CGTF, and Jaguatirica II plants are located in Priority Areas for Biodiversity Conservation established by Ordinance No. 463 of December 18, 2018.

Legal Amazon

GRI 304-3

In 2023, the company continued working to fulfill its commitment to conserve the Legal Amazon, aiming to consolidate 500,000 hectares of standing forest and protected areas by 2030. The Company's commitments include signing up to the biodiversity targets launched by the Brazilian Business Council for Sustainable Development (CEBDS).

Three projects stand out in this Legal Amazon initiative:

AGROFORESTS



Conducted in partnership with three local producer associations to practice sustainable forest-based agriculture, involving 98 members. The project promotes agroforestry systems through agricultural production, management, and the conservation of natural resources. Its purpose is to boost the standing forest economy, essential for the socioeconomic development of the Amazon region. Eneva provides specialized technical assistance, forest education, and supports members in preparing for commercial activities of forest products. The project also receives support from Embrapa - Empresa Brasileira de Pesquisa Agropecuária and farmer support institutions like Sebrae.

REFORESTATION



Created by Eneva in partnership with governmental institutions, this initiative strives to recover degraded areas resulting from vegetation clearance and contribute to local community income generation through ecological restoration projects, community nurseries and agroforestry systems, such as the pilot project implemented in the Nova Demanda Community. Launched in 2021, the program includes environmental recovery projects in a public area of about 25,000 m², where an old landfill used to operate in Lima Campos, Maranhão; installation of an agroforestry nursery and 3.0 hectares of agroforestry systems in the Nova Demanda Community; reforestation of 60 hectares of degraded area located in Eneva's Legal Reserves in Santo Antônio dos Lopes, Maranhão.

LIVING FOREST



Eneva joined the Floresta Viva Program in 2022, a matchfunding initiative combining resources from the National Bank for Economic and Social Development (BNDES) and supporting institutions, with the Brazilian Fund for Biodiversity (FUNBIO) as a managing partner. In partnership with BNDES, Eneva is investing R\$ 11 million in ecological restoration projects. In 2023, the Amazonas Call for Proposals was launched to select projects for implementing ecological restoration actions and strengthening the restoration productive chain within and/or around Conservation Units in Amazonas state. As a result, projects were selected in four Conservation Units covering a total area of 400 hectares.

Water stewardship

GRI 3-3 Strategic Material Topic - Biodiversity, ecosystems and water resources

303-1 | 303-2

Efficient and rational stewardship of water resources, a priority embedded in Eneva's Sustainability and HSE (Health, Safety, and Environment) policies, is essential for the company's continued operations.

Water is sourced from various locations, including rivers, lakes, the sea, underground wells, and occasionally through tanker trucks.

Respecting the water availability in each region is crucial for efficient resource management.

The primary use of water is in thermal power plants, particularly for cooling the water-steam cycle. Consumption varies based on the cycle, cooling technology, environmental conditions, and water properties, with treatment ensuring that the released wastewater is of higher quality than the original water. Units operate within the water extraction volumes defined by licenses, focusing on operational efficiency.

The Sergipe TPP and Itaquí TPP units use seawater, optimizing process sustainability. In photovoltaic units like Futura I Solar Power Plant, water is essential for cleaning solar panels, with most being purchased from third parties.

Eneva measures and monitors total water extraction across 100% of its operations, including: Thermal Power Generation, Photovoltaic Units, E&P (Exploration and Production), Rio de Janeiro headquarters, Gas Treatment Systems and Construction and Assembly activities. All units comply with the extraction limits set by environmental authorities or specified in project designs.

Impacts are managed through corporate and operational procedures and environmental monitoring programs.

Monthly monitoring of water extraction indicators, effluent compliance, and water quality ensures legal compliance and identifies process improvement opportunities.

In order to identify water-related impacts, the organization analyzes the reduction in water availability and changes in water quality, mainly due to extraction, wastewater discharge, waste generation, and handling of

chemicals. Assessing operational aspects and impacts, considering the life cycle, is crucial during project implementation and is updated periodically. Monitoring programs are established according to the Internal Water Resource Management Procedure, aiming for efficient management and compliance with legal standards across all operational units.

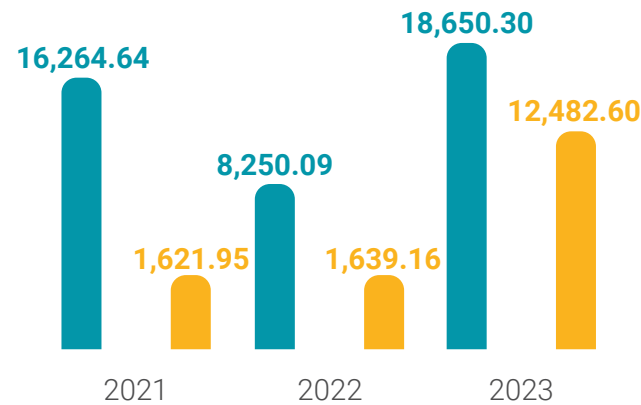
WASTEWATER MANAGEMENT

Ensuring effluent discharge quality surpasses the intake quality, the company conducts laboratory evaluations at the Wastewater Treatment Plants (WTP) outlets. Any deviations are recorded in the system for control, monitoring, and treatment through preventive and corrective actions.

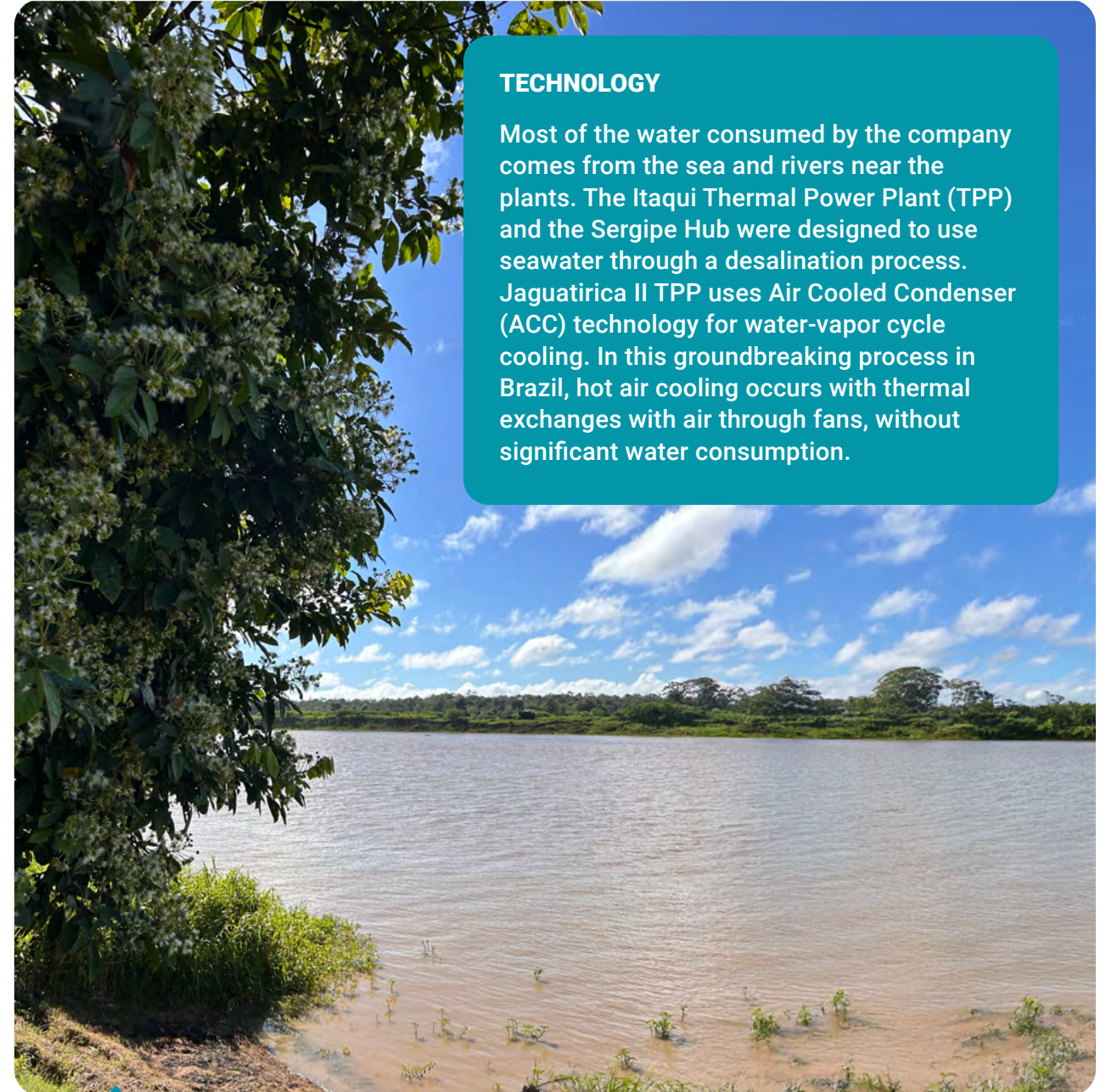
Wastewater quality standards are based on regulatory norms. In locations without specific discharge requirements, standards are determined by current environmental regulations, notably Conama Resolution 430/2011, which addresses wastewater discharge standards. Internally, the organization follows the Water and Wastewater Resource Management procedure and the Basic Environmental Programs of each operational unit. Regarding the profile of the recipient water body, discharge standards take into account the type of wastewater and the type and use of the recipient water bodies.

Water resources and wastewater ML

- Total water withdrawal
- Total water discharge



*The increase in the volume of water captured and discharged is justified by the inclusion of the Sergipe Hub throughout 2023. This hub operates an FSRU (Floating Storage Regasification Unit) that uses seawater to cool the ship's engine room. The water is returned to the ocean in equal or better quality conditions than when it was drawn.



TECHNOLOGY

Most of the water consumed by the company comes from the sea and rivers near the plants. The Itaqui Thermal Power Plant (TPP) and the Sergipe Hub were designed to use seawater through a desalination process. Jaguatirica II TPP uses Air Cooled Condenser (ACC) technology for water-vapor cycle cooling. In this groundbreaking process in Brazil, hot air cooling occurs with thermal exchanges with air through fans, without significant water consumption.

Amazônia

Waste

GRI 306-1, 306-2

Eneva is committed to minimizing waste production by optimizing its processes to make them more efficient and ensuring the correct disposal of generated waste. The company prefers methods that allow recycling, reuse and resource recovery.

The main waste produced by the Company includes ashes from coal power generation, sludge from water treatment in gas plants (more significant where seawater is used), and clay gravel from natural gas well drilling. Power generation plants also generate a considerable amount of lubricating oil. Construction activities produce construction waste, wood, equipment packaging, and scrap metal.

Disposing of ashes in landfills can burden local infrastructure due to the large quantity and lack of space in licensed landfills. The company therefore adopts sustainable practices to reuse these materials, converting

them into byproducts. In 2023, 100% of the ashes were reused by the cement industry.

The sludge resulting from water treatment is stored in geobags until a significant quantity is reached for alternative disposal. Eneva conducts studies to identify opportunities to utilize this waste, aiming for 100% reuse. However, sludge from seawater treatment presents an additional challenge due to its salinity, so the company is developing studies to find viable solutions for its disposal.

Regarding well drilling, the main waste generated is clay gravel. When the gravel is found in water-based drilling fluid, it is sent for composting. Conversely, when the associated fluid is synthetic, usually a second-phase fluid, the waste is directed to a landfill.

Pursuant to National Law No. 12.305, the company has been implementing guidelines for solid waste management since 2020. Eneva also requires its service providers to strictly comply with current environmental

regulations. The company is committed to continuous improvement in waste management, periodically updating the procedure PR.CRP.HSE.029 - Solid Waste Management. This management includes controlling and monitoring six indicators in the Health, Safety, and Environmental Management System: direction to class I and II industrial landfills, disposal for recycling, disposal for co-processing, disposal for other destinations, and the Sustainable Disposal Index.



13,389 t

sent for recycling/reuse, composting and co-processing in 2023.

Total waste generated GRI 306-3 metric tons

Waste generated ¹	2022	2023
Total non-hazardous waste ¹	15,278.25	19,007.47
Total hazardous waste	761.63	202.67

¹ The total non-hazardous waste is referred to as the Sustainable Disposal Index, which is calculated as: $[(\text{Total Waste Recycled} + \text{Waste Composted} + \text{Waste Co-processed}) / (\text{Total Waste Disposed})] * 100$

HUMAN CAPITAL

People management	77
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People management

GRI 401-1 | GRI EU14

In 2023, Eneva's human resources management entered a new phase to reinforce and expand strategies and actions focused on the company's main asset: **its employees.**

The year was marked by the complete integration of the Workforce Plan into the company's strategic planning, led by Human Resources. The department also implemented the Convergence Program, which connected the processes and systems used in the employee journey across all company operations.

Having qualified teams aligned with the company's values and goals requires robust and structured processes for attracting, developing and retaining the right professionals to create an inclusive and collaborative workplace. Based on this

principle, the Company's cultural guidelines, results from organizational climate surveys, the integration of strategic planning, and the company's growth, a diagnosis of the workforce and hiring needs was conducted to meet the expansion needs and fulfill commitments through 2030.

The LIFE program was formed from this data, a strategy established to guide people management until 2030. The LIFE Program involves integrated workforce planning and development to support Eneva's Strategic Plan. A highlight within LIFE is the Technical Career program (Y Career) offered to the technical departments of Exploration, Reservoir, Well Engineering, Generation Engineering,

Construction and Assembly, and SSLNG at Eneva. This program provides a significant development advantage for professionals in these areas. . Technical Career is a model aimed at career progression, remuneration, and employee recognition, expanding growth opportunities within the company and offering career path autonomy. Under this model, employees can choose to pursue a managerial position or become a technical specialist in their field, provided they meet the basic requisites for promotion.

LIFE's initiatives will develop high-potential leaders and specialists, offering alternatives for horizontal and transversal career plans.



Employees at the head office

EMPLOYEES



In 2023, Eneva hired 268 new employees, recorded a turnover rate of 15.25%, and ended the year with 1,551 employees and 4,400 contractors, interns, and apprentices. GRI 2-7, 2-8



Eneva operational trainees

To ensure the availability of qualified labor in its geographies, Eneva implemented various entry programs:

Entry programs

In 2023, Eneva continued with the second cohort of its Trainee Program, ensuring the training and development of participants through relevant projects spanning different business areas. Trainees received training and experience in various company departments and were responsible for approving projects with the board to seek improvements in the company's processes and businesses. Over the year, Eneva hired 34 higher education interns in a program that includes intermediate evaluations and specific development programs for this group. The company strengthened its partnership with technical schools and universities near its assets, facilitating the recruitment of local talent.

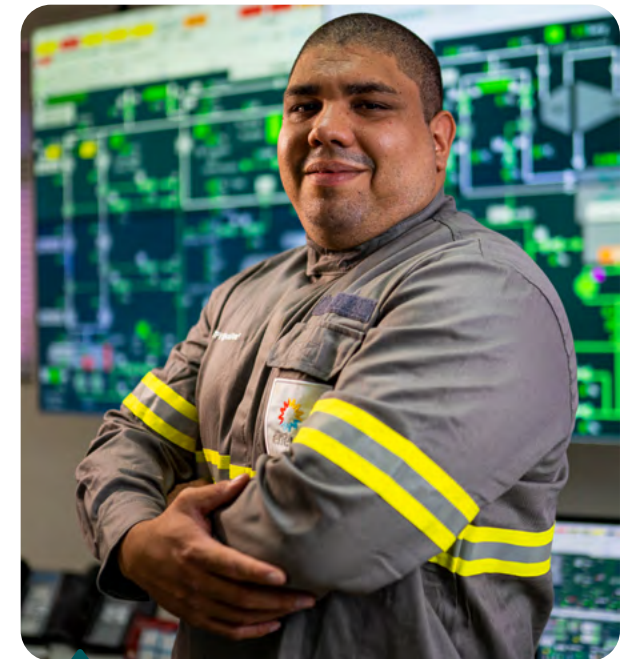
Local labor

As part of Eneva's commitment to driving local development, the company is building a technical school in Silves, Amazonas. This school will offer various technical courses, particularly in Gas and Energy, Electromechanics, and Agriculture, which will help educate the local population.

Also in 2023, the Technical Internship Program continued in partnership with the Federal Institute of Maranhão (IFMA). It involved the participation of seven interns from the Parnaíba Complex, who received training and coaching on daily operational routines.

Key Player in development

Eneva's Individual Development Program (IDP) was redesigned to provide greater agility, accessibility and control in setting learning goals for all employees. The engagement result in 2023 was a participation rate of 70%.



Eneva Employee

Strategic workforce plan



A part of Eneva's Strategic Workforce Plan, The LIFE Program is integral to the company's strategic planning, consolidating guidelines and goals for people management through 2030, based on four pillars: **Leadership; Integration; Local Workforce; and Excellence, Competence and Retention.**

Through Leadership, the program aims to attract and develop leaders capable of sustaining and promoting organizational growth. Integration focuses on renewing work practices, stimulating more effective collaboration between teams and departments. The Local Workforce pillar concentrates on valuing and enhancing regional talent, adapting the workforce to the needs and characteristics of each Eneva geography. Lastly, the Excellence, Competence and Retention pillar strives to

set high-performance standards, ensuring that exceptional talents are not only attracted but also retained, thereby securing a highly qualified team dedicated to the company's long-term objectives. These pillars jointly form the backbone of the LIFE Program, representing a strategic commitment to human and organizational development conducive with Eneva's future vision.

LIFE PROGRAM

For each of the LIFE Program's four pillars, there are various projects aimed at supporting the achievement of strategic goals. **See below some of the scheduled initiatives:**



LEADERSHIP

Business Manager Program

MBA Eneva

Develop horizontal business knowledge for emerging or high-potential leaders, with the support of renowned institutions, using a customized teaching program tailored to Eneva's needs.

Strategic Recruitment for Technical Leadership

Develop highly focused recruitment strategies to attract high-quality leaders to fill key positions. Act to attract experienced leadership professionals in the areas of construction, assembly, and engineering, willing to work in the North and Northeast regions.

LIFE IDP

High-Potential Leaders Development Program

Scout and develop high-potential leaders through a differentiated development plan, considering the skills needed to fulfill strategic planning.



INTEGRATION

Cross-functional Careers

Identify positions in strategic company departments, allowing internal professionals to participate in job rotation and develop multifunctional skills and horizontal knowledge of the company for a period of 18 to 24 months. Three new positions are expected to be filled per year, with 7% of leaders having completed the program by 2030.

Eneva Integration Journey (onboarding)

Develop an in-person onboarding program that allows new employees to understand the core business, from gas exploration and production, energy market, and power generation to energy trading. The program also introduces the Management Model involving Culture, Health, Safety, and Environment (HSE), Human Resources, Compliance, Strategic Planning and Budgeting.

Maintenance Operator Career

Establish a specific career structure for the role of Maintenance Operator, aiming to improve efficiency, develop the current workforce, increase productivity, and consider the particularities of each operation.



LOCAL WORKFORCE

Setting up a technical school in Silves

Facilitate the launch of technical courses in Silves, aligned with the R2W business, with the aim of training the local workforce for recruitment at the Azulão Complex.

Partnership with the Amazonas Army

Establish a partnership with the Amazonas Army to identify qualified labor with the profile suitable for working on Eneva's projects and operations or those of EPC partners.



EXCELLENCE, COMPETENCE AND RETENTION

Technical Career in Operations

Define a technical career model that enables the professional growth of employees, providing standardization, growth opportunities and specialization for Eneva's operations.

COMPENSATION AND BENEFITS

The Company's compensation strategy is crucial in fostering a culture of meritocracy, focusing on results, performance, and ownership mindset, aligned with corporate behaviors and goals.

This model encompasses all employees, regardless of gender or social indicators, and is designed to directly reflect short and long-term achievements. To maintain competitiveness, annual benchmarks are used to ensure that the compensation package remains aligned with best practices, aiming to be in the top 25% of the market. The compensation strategy consists of several measures, including fixed compensation, variable compensation, short and long-term incentive programs, as well as benefits, as described below:

Monthly Fixed Compensation

It aims to recognize individual contributions to performance and business growth. It can be revised based on meritocratic recognition, preferably during the annual Evaluation, Career and Succession Cycle (CACs), or due to changes in job responsibilities or alignment with the market, to ensure competitive remuneration.

Short-term incentive

Regulated by collective agreements for all locations and employees, it aligns short-term priorities with strategic planning, rewarding the achievement of annual corporate and team goals.

Long-Term Incentives

This incentive aims to engage management in the development and delivery of a consistent strategic plan, maximize commitment to achieving results, attract and retain key professionals, and align shareholder interests with the company's results.

To keep its incentives updated, competitive and increasingly aligned with the company's strategy, in 2023 Eneva conducted a market study that revised the architecture of variable recognition programs guided by drivers of simplification, appreciation and flexibility.

Transparency & Equity

To ensure internal equity and market competitiveness, Eneva offers benefits in compliance with the current Collective Labor Agreements (CLAs), without differentiation in salary based on gender, location, or operational unit. In 2023, 751 financial adjustments were granted based on merit and promotions under the Evaluation, Career and Succession Cycle (CACs), aided by an objective and unbiased compensation calculator. Around 50% of employees received pay rises during the cycle.

To address the challenges of promoting transparent and equitable compensation, Eneva has been improving communication about its compensation strategy and programs, which are continuously updated in terms of controls and rules. In 2023, the HR Compliance department was created for several reasons, including to enhance the relationship between human resources initiatives, including those related to employee recognition and rewards.

The 2023 Climate Survey revealed an excellent evaluation of the Compensation and Benefits factor, showing the greatest difference compared to general market data. Employees expressed satisfaction with the benefits offered, making it one of the Top 5 items in terms of approval. The benefits package is considered competitive, with low employee co-participation, allowing for effective, transparent, and business-aligned management.

Diversity and inclusion

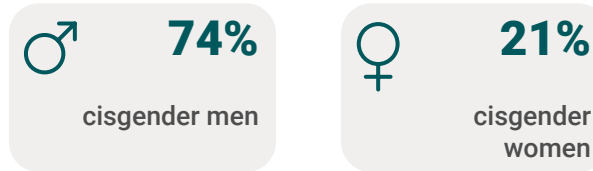
Eneva remains committed to maintaining a diverse and inclusive workplace, focusing on hiring local talent that reflects unique social and economic backgrounds.

The company also supports and values efforts that drive progress in the communities where it operates. To this end, Eneva invests in local technical schools to help train a qualified workforce.

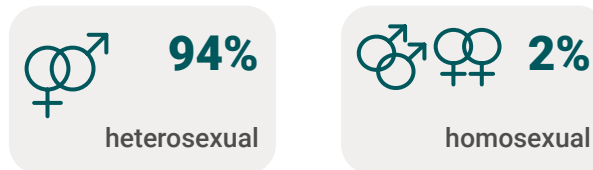
In 2022, Eneva conducted its first census to gain deeper insights into the makeup of its workforce and nurture diversity within the company.

2023 RESULTS

Employees identifying as:



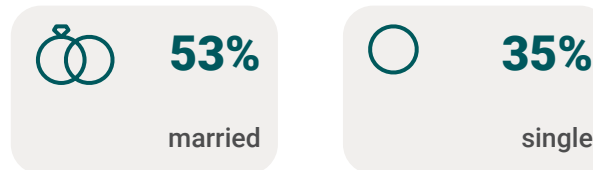
Sexual orientation:



People with disabilities (PwDs):



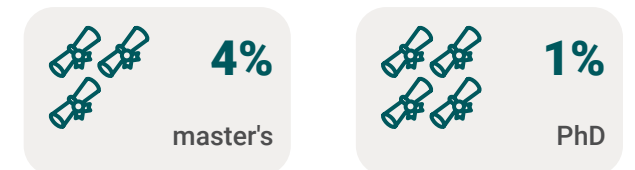
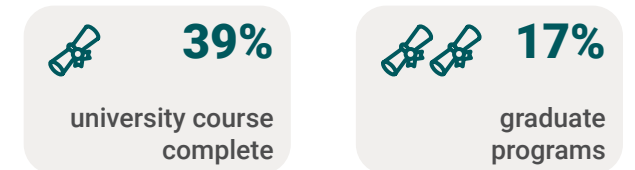
Marital status:



Eneva Employee



Level of Education



Attraction, development and retention

GRI 3-3 Strategic Material Topic - Attraction, development, and retention of employees | 404-2

To attract local labor, the recruitment process combines hiring with training and capacity-building incentives.



50.88 hours

average training time
in 2023

In 2023, the people development and retention management implemented the Eneva Technical Career (Y career), aiming at career progression for employees with options for managerial positions or technical specializations.

This model represents a bifurcation in the professional trajectory, expanding development options and helping to improve organizational results, especially in terms of innovation. At a certain stage of experience, employees can choose between honing their leadership skills or pursuing deeper technical expertise related to their position. There is an alignment of technical and managerial positions, particularly in terms of salary and benefits, aiming at career progression for employees with options for managerial roles

or technical specializations. The benefits include adding greater value to the business, having more well-rounded professionals and providing growth opportunities.

Another company program is the Trainee Program, which offers immersion in a specific department with the goal of developing improvement projects. This program includes job rotation in operational and corporate areas, facilitating a better understanding of different business areas, alongside the inclusion, adaptation and acclimation of new employees. There is also the Internship Program, which offers intermediate evaluations and a specific development track for this profile.

Strategic changes were made to the recruitment process in 2023 to increase the hiring of local labor and generate a greater impact on communities. These changes

focus not only on providing jobs but also on enhancing the local development chain and human development in the company's geographies. This includes working with technical schools and universities to introduce topics that favor local development and bring more prosperity to the regions involved.

The company also maintains programs like the Knowledge Academy, Individual Development Plan, Evaluation Cycle, Career & Succession (CACs), Internal Ambassadors and Leadership Academy, all aimed at professional development and creating more inclusive, open and collaborative workplaces. In 2023, Eneva invested in the training of its leaders through the Leadership Academy and the Business Managers Program, resulting in projects aligned with the business.

The 2023 climate survey led to various actions that helped steer the company's strategic planning. Improvements were also made to the performance review process, resulting in the Individual Development Program (PDI) with a 70% adherence rate.

Regarding organizational restructuring or support for professionals with notable contributions, Eneva offers outplacement programs to assist in job market reallocation. For retiring professionals with more than 10 years of service, there is a provision for early vesting in long-term incentive programs.

Health, safety and well-being

GRI 3-3 – Strategic Material Topic – Employee Health, Well-being and Safety
 EU16 , 403-3 , 403-4 , 403-5, 403-6 , 403-7, 403-8 , 403-9 | SASB EM-EP-320a.1, EM-EP-320a.2 e IF-EU-320a.1

The health, safety, and well-being of employees, contractors and local communities are integral parts of management processes, operations and decision-making, as outlined in the HSE Policies, Sustainability Policies, Code of Conduct and Ethics, and various corporate guidelines, manuals and other regulations managed by the HSE department.

Integrating health and safety into the company's annual strategic planning review process reinforces the importance and responsibility for health, safety, and the environment in operations involving employees, contractors and communities. This topic has become the foremost expected behavior and is promoted within the company's culture, according to the latest cycle of Eneva's strategic planning review.

GOLDEN HSE RULES

Employees are expected to follow the five Golden Rules that represent fundamental premises of Occupational Health and Safety and are inviolable and incorruptible, with their violation subject to consequence management.

THE FIVE GOLDEN RULES FOR SAFETY



3



Use appropriate PPE for your activity

4



Follow specific procedures for high-risk activities

2



Do not work or drive under the influence of alcohol or drugs

5



Work with a valid Work Permit whenever required

1



In traffic, do not use your cellphone, respect speed limits and wear your seatbelt

YOUR BEHAVIOR MAKES A DIFFERENCE

Eneva follows strict regulatory standards to prevent accidents and remains vigilant about their prevention within its operations and work sectors, maintaining constant monitoring of the use of personal protective equipment (PPE) defined as mandatory.

The company develops and implements plans and programs focused on Safety, Health, and Occupational Medicine, including the Occupational Health Surveillance Program (PCMSO), Risk Management Program (PGR), Hearing Conservation Program (PCA), Respiratory Protection Program (PPR), Ergonomic Work Analysis (AET), and quality of life initiatives.

GENU SYSTEM

The recent period saw the standardization of documents required by labor regulatory standards (PGR and PCMSO) and Work Orders (OSs) for adherence to a new management system called GENU.

GENU manages these legal documents, ensuring their accuracy and constant updates. This reorganization was part of the Convergence Project, conducted by the HSE and Human Resources departments, to restructure the workforce and map occupational risks associated with each employee's position. GENU also standardizes PPE records, controls the validity of approval certificates (CA), improves PPE distribution control, and assists health and safety teams, as well as the warehouse. The system includes biometric signature authentication for each Eneva employee.

HSE MANAGEMENT SYSTEM

The company undertakes diverse tasks that require physical, mental effort, high concentration levels and sometimes high risk. The impacts of such activities on the physical and mental well-being of employees are identified, and systematic actions for control, monitoring and prevention of health and safety hazards and risks are established to eliminate accident possibilities. These measures ensure legal compliance and enhance quality, productivity and competitiveness.

Eneva maintains an HSE Management System aligned with the globally recognized certification standards ISO 45001 and OHSAS 18001.

The company follows the Eneva 10 HSE Guidelines, which encompass basic management principles and guide all operational units and work sectors.

1. Leadership & Commitment
2. Skills Management
3. Contractor Management
4. Monitoring and Continuous Improvement
5. Information and Documents Management
6. Incident Management
7. Integrity Management
8. Operational Risk Management
9. Emergency Response Management,
10. Safe Work.



Lecture: Looking after our mental health together



Open Dialog: 1000 reasons for your safety

Based on Eneva's 10 HSE Guidelines, all operations are audited annually by an independent firm, and identified non-conformities are addressed and monitored by operational unit leadership and the Corporate HSE team through a computerized HSE management system.

These guidelines include assessments, both potential and real, of environmental factors and impacts, health and safety hazards and risks, and the establishment of action plans for activities involving employees, contractors and the surrounding communities related to Eneva's operations.

Standardized risk management procedures, such as Preliminary Risk Analysis (APR), Work Permit (PT), Lockout/Tagout (LOTO), and Deviation Management, are applied across all operational units and undergo periodic reviews. In 2023, the Operational Risk Management (GRO) regulations were revised, reflecting a commitment to continuous improvement and user suggestions. Eneva values the contribution of the workforce in risk management processes, conducting Risk Analysis Studies (EARs) using specific methods adapted to each stage of the units' life cycles.

Deviation management and recommendations from these tools are computerized. The critical analysis of incidents and deviations implemented in 2022 continued in 2023. This analysis focuses on identifying the root causes of incidents and trends in deviation records, aiming to define improvements for prevention and management.

At the end of 2022, Eneva acquired two units: Fortaleza and Celse TPPs – Centrais Elétricas de Sergipe, renamed CGTF and Sergipe Hub. Both underwent a transition period to align their management systems with Eneva's. This process was completed in December 2023. Sergipe Hub underwent an HSE audit, and CGTF entered hibernation, adapting its management system manual accordingly. For SSLNG, Azulão 950 and Sergipe Hub ventures under construction, HSE Management Bridging Documents were created between Eneva and contractors, and Critical Analysis Meetings were implemented to check compliance with Eneva's HSE guidelines.



GOOD HEALTH & WELL-BEING

Eneva maintains a dedicated health management team for employees, led by an occupational physician.

In 2023, the Health Management team standardized its processes to better serve both internal and third-party groups, bolstering health and safety culture. Health procedures were standardized across all units, with indicators monitored via Power BI. The quality of services is assessed through audits, with various documents and protocols in place to ensure effective occupational health management.

All operational units have occupational health and emergency nursing teams. The Occupational Health and Emergency team, available during working hours, is supported by the IHCARE service, which provides 24-hour medical assistance. Occupational exams are conducted on-site by physicians, facilitating access to healthcare. The teams conduct health education campaigns and manage the Occupational Health Surveillance Program (PCMSO).

Any abnormalities identified in medical exams are referred for specialized care, with follow-up by the unit's health team. Beyond clinical care, educational campaigns and clinic management include control of medications, supplies, conductors, medical records, waste, equipment calibration and licenses.

Health indicators, such as absenteeism control, clinical attendance control, medical restrictions, INSS leave, and vaccination control, are used to evaluate employees' health conditions and create health promotion and disease prevention measures or actions. These indicators correspond to criteria for evaluating the quality of healthcare assistance, aiding in the early detection of health issues, and supporting the planning, implementation, monitoring and evaluation of health actions. With this information, it is possible to promote employee participation, allowing for a better understanding of their needs and social characteristics to plan actions that are effective for a given reality.

OTHER INITIATIVES

The provision of health plans and access to telemedicine, in-company physiotherapy, workplace exercise programs, and the Support and Care Program (providing social, financial, legal, and psychological support, also available to legal dependents) complement the health and well-being actions for employees.



Employees - Jiu-Jitsu Class (headquarters)

REDUCING ACCIDENTS

In 2023, several actions were proposed and executed to reduce incidents, such as traffic safety campaigns, accident prevention involving hands and fingers, promoting the use of deviation identification tools, vehicle use and control audits, contractor management procedure reviews, the launch of remote courses on Lockout/Tagout (LOTO) and Incident Management, and training in Root Cause Analysis and Behavioral Audits.

Communication campaigns to draw attention to workplace safety were intensified, aiming to reduce the rate of lost-time and no-lost-time injuries, through the launch of the Zero Accidents campaign involving managers, employees, and contractors.

The campaign reinforced individual responsibility with a focus on the following behaviors described and controlled through the **Company's HSE Management System**:

- Increased field supervision, intensifying and promoting inspections by leadership in all activities, including those of contractors;
- Behavioral audits and deviation identification by all employees, including those from contractor companies;
- Thorough risk analysis in all company activities;
- Strengthening accident prevention using the tools available in Eneva's HSE Management System;
- Focus on contract management, requiring the application of HSE requirements;
- Implementation of consequence management and contractual penalties when necessary.

Eneva employs specific measures to eliminate hazards and minimize occupational accident risks, following a hierarchical control approach. All incidents, including accidents and near-misses, are investigated, and corrective actions are defined to prevent recurrence. Incident investigations are validated by the HSE team.

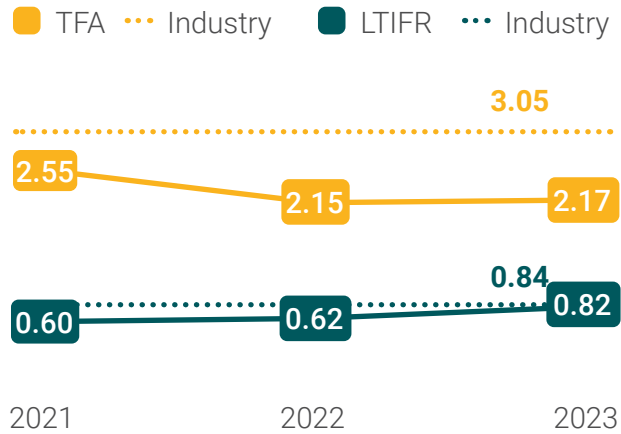
The Company conducts quarterly analyses of incidents and deviations, discussing results and proposing continuous improvement actions in meetings with the HSE teams. HSE indicators are monitored via PowerBI, a business intelligence tool the Company uses. At the Annual HSE Teams Meeting, employees have the opportunity to present insights and suggest improvements to the management system. The Leadership Commitment Matrix involves leadership in

evaluating key processes, using tools such as Temporary Deactivation Audits, Work Permit Audits, Emergency Drill Evaluations, Behavioral Audits, Field Inspections by Leadership, and Procedural Compliance Verification.

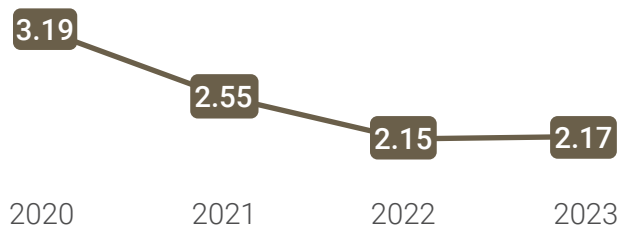
As an integrated energy company involved in natural gas exploration and production, energy generation, and trading, Eneva maintains various operations with their own complexities and specificities, requiring adaptation and attention to particularities for each operational asset. To ensure its expansion plan maintains the highest standards of health, safety, environment and employee well-being, the Company periodically analyzes results related to these topics through the Management System.

In 2023, the Company reported a slight increase of 0.9% in the total accident frequency rate, counting direct employees and contractors. However, as a result of intensified HSE culture and guidelines throughout the year, the last quarter of 2023 showed an 80% reduction in the accident rate compared to the previous quarter.

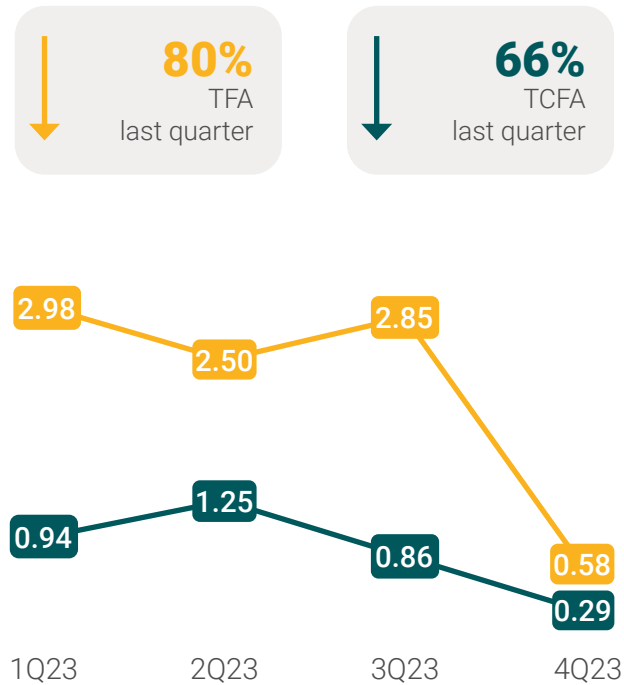
Annual accident rate Number of accidents x 1MM/MH worked



Total injury rate Number of accidents x 1MM/MH worked



Quarterly injury rate Number of accidents x 1MM/MH worked



CONTRACTORS

In 2023, Eneva audited 36 contracted companies, surpassing the 25 audited in 2022. The Corporate HSE team continued to monitor the implementation of actions to address the non-conformities identified in the 2022 audits.

In 2023, Eneva's Contractor Management procedure was revised, updating the way suppliers' criticality is classified based on the service scope and introducing a pre-qualification stage. This aims to ensure all contracted companies adhere to Eneva's HSE requirements. The responsibility for ensuring compliance with HSE actions and requirements by the contractor has shifted to the contract manager, with support from HSE. The criteria for determining which companies will be audited in each annual cycle were also revised.



Itaqui Road Show

HEALTH AND SAFETY TRAINING PROGRAM

Based on assessments and action plans, all employees involved in impactful activities are periodically trained to understand the health and safety risks posed by their tasks, as well as the mitigation actions implemented and their responsibilities. This initiative aims to prevent and mitigate hazards and risks, providing greater reliability for operations and the employees involved.

The company's occupational health and safety training program comprises various initiatives to hone the technical and non-technical skills of the workforce.

It includes training and refresher courses on internal regulations (O&M procedures, health, safety, environment, and incident-related situations) relevant to employees' activities, with documented monitoring and recording methodologies. The professional registry

is kept updated to ensure the traceability and validity of completed training. With the support of Human Resources, Operational Unit management is responsible for establishing programs and monitoring training, including those related to internal regulations.

HSE training is provided to all employees, ensuring each task is carried out safely and efficiently. This requirement extends to suppliers, with continuous auditing and monitoring processes to ensure compliance and performance. The company also maintains a robust emergency management system to respond promptly to any crisis situations and a safe work policy aimed at mitigating risks to individuals and the environment.

Training on Regulatory Standards (NRs) follows specific recommendations and can be conducted in person, remotely, or in a mixture of both, with practical time completed at

Eneva units by qualified instructors. Eneva also offers distance learning (EAD) courses through the Knowledge Academy and Employee Portal, with the responsibility for managing contractor capabilities lying with the contractor, overseen by the contract supervisor.

In 2023, Eneva expanded its remote training options, developing 36 online courses on safety and health regulations. These courses are presented in an engaging and interactive manner, with tests and certificates issued upon completion. In addition to courses, targeted campaigns and actions were conducted to raise awareness about accident prevention. The HSE slogan was updated to "HSE, We are all over it," accompanied by important campaigns like Traffic Accident Prevention, Hand and Finger Accident Prevention, Zero Accidents, and Health and Safety Risk Management.

In total, Eneva provided 32,899 hours of emergency training for its employees and 7,767 hours for contractors. For health and safety training, 58,782 hours were provided to direct employees and 197,256.50 hours to contractors. The health and safety training policies and conditions are monitored and analyzed in critical review meetings, with attention to indicators showing performance of training on Regulatory Standards (NRs) and internal regulations for both direct employees and contractors.



250,000+ hours

of training for employees and contractors



SOCIAL AND RELATIONSHIP CAPITAL

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Social and economic impact

GRI 2-25

Eneva produces natural gas in two onshore exploration basins in Brazil:

Parnaíba and Amazonas.

These assets are located in regions with a low Social Progress Index (SPI), a socioeconomic assessment method developed by the Amazon Environmental Research Institute (Imazon), which analyzes public data to identify problems and challenges in cities in North Brazil.

The operations already have an impact through the generation of direct and indirect jobs and the payment of royalties and taxes. Elsewhere, the company also focuses on transformative pillars such as the use of local labor, local procurement, and social responsibility actions.

In 2023, the company invested around R\$ 3.5 million in tax-deductible projects, R\$ 5.5 million in licensing condition compliance, and R\$ 2 million in voluntary initiatives.

The effectiveness of complaint mechanisms and remediation processes is monitored by a dedicated team that manages everything from complaint submission to resolution and feedback. Remediation processes linked to Environmental Licensing are presented, evaluated, and completed with feedback from the responsible agency, ensuring a continuous monitoring cycle.

The company understands the significant impact of its activities and works to create sustainable and long-term value for these localities.

From a socio-environmental perspective, Eneva operates under two main fronts: Community Management and Social Projects, aiming to strengthen bonds with communities and address local vulnerabilities, focusing on education, bioeconomy and female entrepreneurship.



The organization maintains a widely publicized hotline, 0800, for identifying and addressing complaints, ensuring that all issues are directed to the relevant departments, addressed, mediated, and responded to within 72 hours.



Eneva in communities

ECONOMIC IMPACTS

Eneva's indirect economic impacts drive the socioeconomic development of municipalities.

Eneva's indirect economic impacts drive the socioeconomic development of municipalities. The case of Santo Antônio dos Lopes in Maranhão exemplifies the positive effects of the oil and gas chain, with a significant increase in the average monthly salary of workers and the industry's share in the municipal GDP, rising from 6% in 2010 to 93% in 2021. The municipality's IDEB (Basic Education Development Index) increased by 70% between 2011 and 2021, reflecting improvements in the educational sector. Similarly, in Silves, Amazonas, there was a 31% variation in GDP from 2020 to 2021, and the municipal IDEB grew from 5.5 in 2019 to 6.5 in 2021. There was also a 73% increase in the number of salaried people, and the average monthly salary rose from 1.7 to 2.5 minimum wages from 2010 to 2021.



In 2023, Eneva paid R\$ 59,857,145 in royalties. Furthermore, there was a significant impact on the GDP of the municipalities where the company operates, with notable positive variations in cities such as Altamira do Maranhão, Bernardo do Mearim, and Santo Antônio dos Lopes, which saw a 29% increase in GDP from 2020 to 2021, demonstrating the indirect economic effects of the company's operations. GRI 203-2

Emergency response

GRI 3-3 Relevant Topic for Management and Transparency – Emergency Management

Eneva’s facilities are equipped with the infrastructure and qualified teams to respond to emergency situations, ensuring the safety of local communities surrounding Eneva’s operations.

Each location follows a practical training schedule that addresses the most critical risk situations. These exercises involve all direct and indirect employees and, on certain occasions, representatives from local communities.

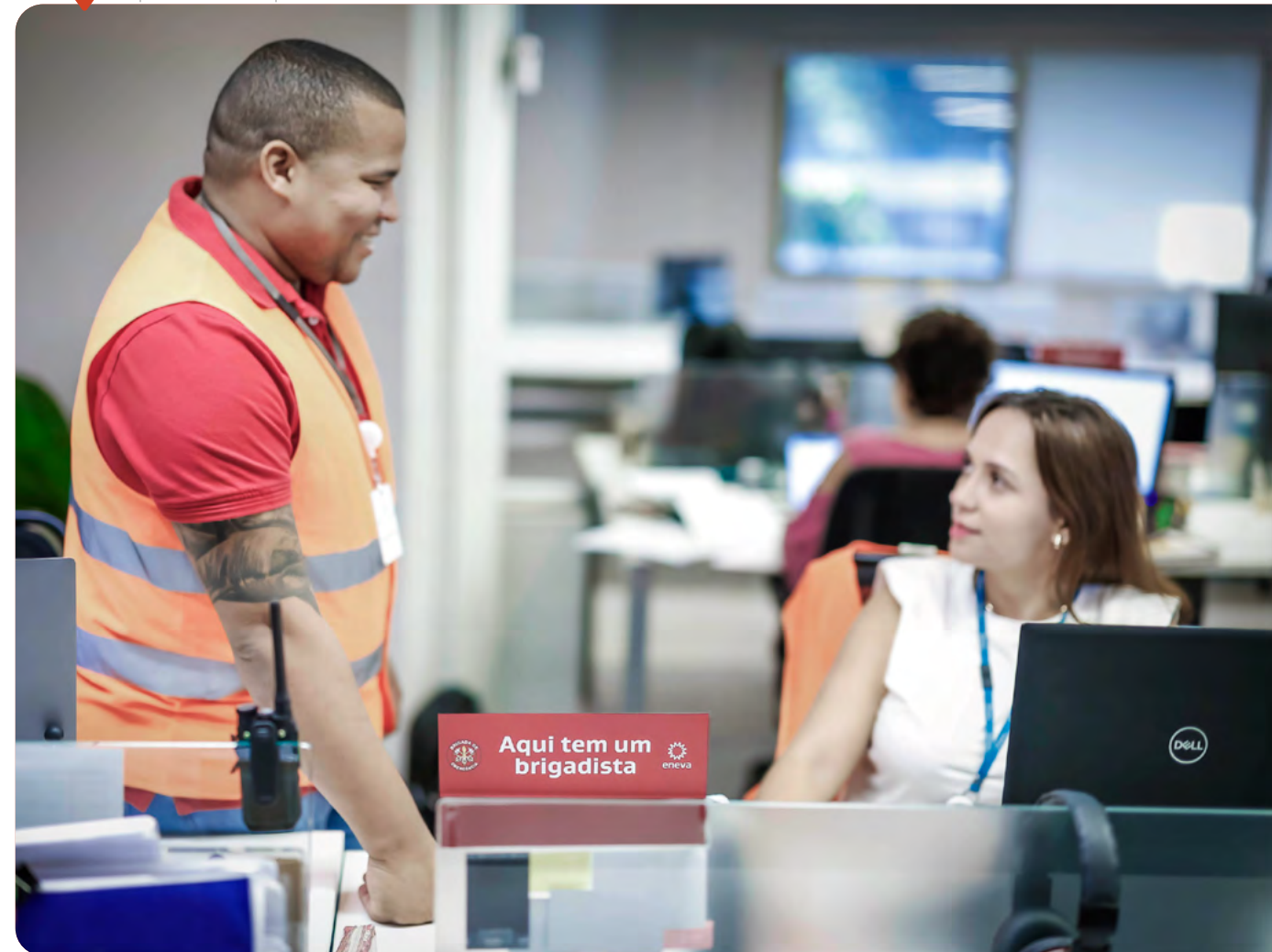
The company manages emergencies through its HSE Policy, aiming to mitigate impacts. The Emergency Management Directive requires the development of plans involving preparation and response procedures. Social Responsibility also carries out communication actions with neighboring communities,

reinforcing preventive behaviors and expected actions in the event of an emergency. In 2023, drills involving communities were conducted at the Itaquí TPP and Parnaíba Complex units.

Indicators are monitored in critical review meetings, focusing on adherence to the drill schedule and the implementation of improvement actions. Each facility director is responsible for overseeing one emergency drill per year. In 2023, Corporate HSE conducted a Thematic Emergency Management Audit, resulting in improvement actions at the main operational units.

The effectiveness of emergency management measures is tracked through the Redmine system, focusing on specific processes, objectives, goals, indicators, and the incorporation of learnings into the organization’s policies and operational procedures.

▼ Responders - Headquarters



Supply chain management

GRI 3-3 - Relevant Topic for Management and Transparency – Supply chain management

Eneva faces logistical and operational challenges due to its presence in remote regions of Brazil.

However, this presence offers opportunities to drive socioeconomic development in areas with a low Human Development Index (HDI), particularly through local procurement policies.

In 2023, the company allocated R\$ 309 million to hire local suppliers, reaching 27% of the total spend (the highest percentage since measurements began in 2019), with Amazonas accounting for approximately 80% of this percentage. The Sergipe Hub's operations achieved R\$ 1.8 million in spending on local suppliers, representing 26% of their total contracts. GRI 204-1

Engagement with local suppliers is facilitated through business rounds that help present potential suppliers and through the Supplier Development Program.

Supplier selection considers socio-environmental criteria, with risk assessments and qualifications conducted by HSE (Health, Safety, and Environment). In 2023, a contractor management system was revised, enhancing contractor risk management and compliance management. Those wishing to supply Eneva must comply with the company's HSE Policy guidelines and accept anti-corruption clauses as outlined in the Third-Party Code of Conduct. Eneva continuously improves its supply chain with periodic performance reviews and organizes business events to guide suppliers on how to qualify for tenders.



Eneva in Communities - São Luis (MA)

In 2023, 9.54% of new suppliers were screened using social criteria. As part of an initiative to develop suppliers in the areas near the company's plants, Eneva registered 85 local suppliers. The contracted investment reached R\$ 3.7 million, and the service level achieved with them was evaluated at 92%. **GRI 414-1**

Eneva adopts the Supplier Performance Index (IDF) to mitigate risks and foster transparency and continuous improvement. The IDF is a quarterly process that covers areas such as HSE, organization, quality, SLA (Service Level Agreements), contract management and compliance. Monthly reports are sent to the company's evaluating teams, providing a managerial view to mitigate negative impacts and enhance positive impacts related to supplier service levels.

The criteria for defining critical suppliers for performance assessments are: Financial, HSE Risk and ESG Risk. The latter was implemented in 2023 by compiling an ESG Matrix for Procurements as a risk identification tool aligned with purchasing practices to keep supplier requirements continuously updated.

In 2023, 36 suppliers were assessed for environmental impacts in the supply chain. 13 of these suppliers were identified as having significant actual or potential negative environmental impacts. Significant environmental impacts identified involve critical suppliers audited under Eneva's HSE guidelines, including EPC contractors, drilling rigs, and suppliers involved in activities generating waste, wastewater or air emissions. Of the suppliers identified as causing negative environmental impacts, 15.40% agreed to implement improvements after the assessment. The company did not terminate any business relationships with suppliers due to significant negative environmental impacts resulting from the assessment. **GRI 308-2**

SUSTAINABLE PROCUREMENT PROGRAM

Implemented in 2023 to bolster the company's commitment to developing local suppliers and strengthening the value chain across all its operations.

Based on ISO 20.400, the program adopts best practices to ensure environmentally and socially responsible acquisitions, integrating sustainability into purchasing processes. The program establishes principles and guidelines for the acquisition of goods and services in all its operations, with a special focus on including sustainability.



Business Roundtable - Itapiranga (AM)

Human rights and community development

GRI 3-3 Strategic Material Topic

Eneva strives to work side by side with the communities of the Legal Amazon and their representatives, forging relationships of respect and trust.

In addition to socio-economic actions rooted in diagnostics that reflect the demands of each location, the company maintains two-way communication channels with community leaders, public representatives, and NGOs. This initiative allows for a better understanding of local needs and concerns and greater knowledge about the company's activities by the population and its leaders.



193

priority communities



4

communication channels

Committees and listening forums

The organization established quarterly committees to directly engage with community leaders. These meetings discuss strengths and weaknesses. A yearly community forum is also held with an open agenda, allowing any community member to participate, discuss and understand both the positive and negative impacts of the company's business.

▼ Rio de Janeiro office



Home services and direct 0800 hotline

Direct connection with local populations also occurs through home visits conducted by Eneva's Social Responsibility team, where the company listens to specific opinions from residents and responds to their questions.

Eneva follows the highest standards of ethics and integrity, aligning its operations with international human rights standards. In addition to encompassing the entire Eneva team, partners, and suppliers, the Human Rights Policy focuses on protecting community rights. The company prioritizes transparency and open communication with stakeholders, ensuring compliance with the policy through clear disciplinary measures against any violations. Practicing these guidelines demonstrates the company's active commitment to the social, economic, and environmental development of its geographies.

SOCIAL RESPONSIBILITY CAUSES OF ACTION

For community development, the company partners with local and national organizations to implement projects that help improve the quality of life in Eneva's geographies.

Guided by the Social Progress Index (SPI) to set priorities in municipalities, the company analyzes the main public indicators of the regions and defines three main causes for Social Responsibility supported by Eneva:

Female empowerment

The goal is to broaden women's access to economic and entrepreneurial opportunities, helping them generate and manage their finances and ensure their children have access to continuous education.



Education and insertion in the job market

The aim is to develop and nurture initiatives that can be economically scaled to improve educational performance in public schools, thus promoting entrepreneurship and facilitating effective labor market integration.



Promoting the Socio-bioeconomy

Encourage the growth of sustainable businesses by guiding young entrepreneurs in the creation and management of ventures that value the forest and local biodiversity.



▲ Farmer in the Agroforestry Project

Based on these causes, Eneva develops and supports various projects that align with each of their objectives:

Elas Empreendedoras

The project aims to strengthen female entrepreneurship in the states of Maranhão, Ceará, Amazonas and Roraima by fostering skills in social business, financial education and the appreciation of local productions, such as organic products and handicrafts. Participants have created associations, becoming business leaders in their communities. Eneva supports this development by purchasing products from these initiatives and inserting them into its value chain.



Projeto Aprender

Eneva has been implementing Projeto Aprender in collaboration with the NGO Laboratório da Educação over the past three years in Maranhão, which focused on five municipalities in Maranhão state. The project supports the learning process of school-aged children and has impacted over 9,000 people, including students and their families. The program's effectiveness led to the creation of a new public policy in Maranhão supporting early childhood education.

Ensina Brasil

This project focuses on reinforcing primary and secondary education in the municipalities of Silves and Itapiranga. The initiative prepares young people for the job market and higher education, improving educational opportunities in the region.



Family Farming

Eneva supports small-scale organic production by working with family farmers in Maranhão and Amazonas. The project aims to improve the quality, production and marketing of agricultural produce, promoting diversity and ecological management. The goal is to raise income and foster community development by providing technical assistance and integrating policies such as the National School Meals Program. The company partnered with Instituto Belterra Agroflorestas, launching its first collaboration in Amazonas state to develop and expand Agroforestry Systems, generating income and employment for local communities by creating productive forests in depleted areas.





Valuing regional culture

In 2023, the company was a sponsor of the Global Amazônia Experience, a platform for ideas and actions aimed at fulfilling the 2030 Agenda based on the 17 UN Sustainable Development Goals (SDGs); and Expo Amazônia Bio&TIC, the largest technology, bioeconomy and innovation fair in North Brazil. The company also supported the Parintins Festival, the world's largest folkloric festival recognized as a Cultural Heritage of Brazil by the National Institute of Historic and Artistic Heritage (IPAN), celebrated annually in Parintins, Amazonas. Eneva also supported another popular festival, Arraiá do Povo, which took place in Aracaju, Sergipe throughout June. In 2023, Eneva announced its support for the Museu da Gente Sergipana (SE), an institution that preserves Sergipe's tangible and intangible cultural heritage in a state-of-the-art multimedia setting.

Supporting Conservation Units

Eneva is committed to strengthening its environmental activities in the Amazon region by supporting Conservation Units in Amazonas. Investing in forest restoration and sustainable practices, the company, the BNDES, Funbio, SEMA, and MMA developed the Amazonas Tender for the Floresta Viva program. This effort fosters environmental preservation, benefits local communities and fuels an economy based on biodiversity and traditional forest knowledge.



Another significant initiative supported by the company was the "SDG Awareness Truck" initiative, which aims to share expertise with society about the 17 Sustainable Development Goals (SDGs). The SDG Truck promoted activities in the municipalities of São Luís (MA), Barra dos Coqueiros (SE) and Santo Antonio dos Lopes (MA).

These initiatives reinforce Eneva's presence in the Brazilian Northeast, ranging from energy production, playing a crucial role in the region's energy security, to boosting regional culture and sustainability.

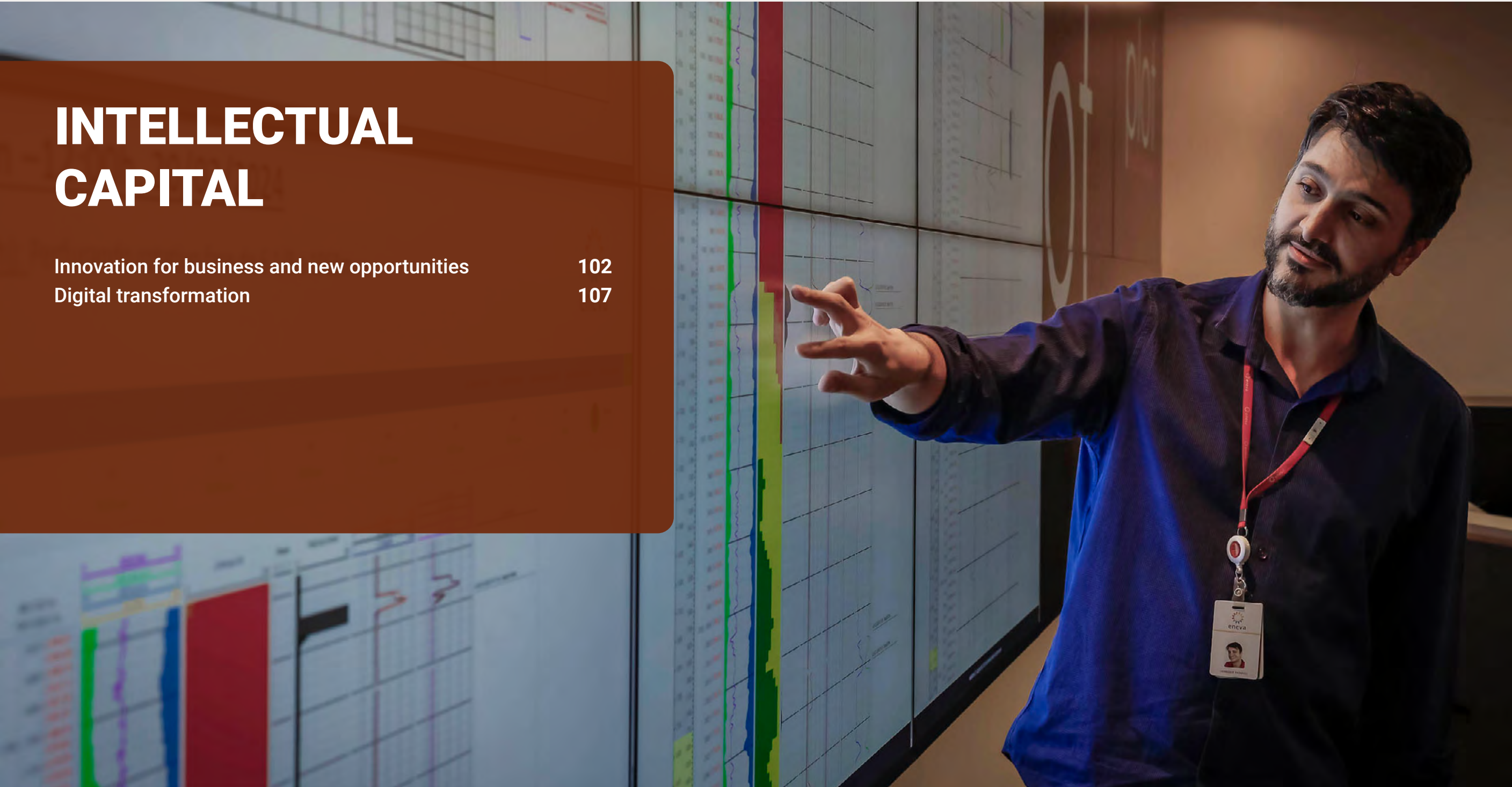


IPS applied in the Legal Amazon

follows the methodology developed by Instituto do Homem e Meio Ambiente da Amazônia (Imazon)

INTELLECTUAL CAPITAL

Innovation for business and new opportunities	102
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Innovation for business and new opportunities

GRI 3-3 – Innovation and technology

Eneva is a trail-blazing and resilient energy company with innovative operations spanning natural gas exploration, electricity generation and gas and energy trading.

The company consistently engages in incremental innovations to optimize resources, drive positive impacts across its value chain and develop new business models.

The Azulão-Jaguatirica integrated project has diversified Roraima's electricity matrix, which used to be more reliant on more carbon-intensive thermal sources. The Jaguatirica plant supplies about 70% of the state's electricity, providing greater reliability and supply assurance through a baseload source. Replacing diesel in the Isolated System of Boa Vista, (RR) led to an estimated reduction of approximately 30% in emissions for the same generation. The project replicated the pioneering Reservoir-to-Wire (R2W) model in Brazil, hosting natural gas exploration, a thermoelectric plant and transmission lines.

For Jaguatirica's supply, LNG is regasified and transported over 1000 km by trucks to Boa Vista (RR). The natural gas is produced and processed at an LNG treatment plant in Silves (AM), the first natural gas production area in the Amazon Basin.

In the Amazon Basin, the development of the Anebá and Silves Discovery Appraisal Plans (PADs) led to the declaration of commercial viability for the Tambaqui and Azulão Oeste fields, marking the first successful exploratory campaign in the Amazon Basin since 2004. These developments provide new natural gas reserves and, for the first time, commercial quantities of oil, opening up new opportunities in the energy sector.

The company also understands its role in innovation as a facilitator of the decarbonization process within its value chain by developing new ways to supply natural gas and working with major industrial clients in hard-to-abate sectors.

In 2023, the company progressed in the construction of the Small-Scale LNG (SSLNG) plant in Maranhão, a solution developed to supply natural gas in the state. The operation aims to distribute fuel in regions without access to Brazil's pipeline network through cryogenic trucks via highway transportation. Thanks to this solution, these plants will be able to replace the existing fuel oil with natural gas, which has an emissions factor about 30% lower.

A pioneering project is underway at the Parnaíba Complex, to supply gas for heavy transportation via LNG-powered trucks on the Matopiba¹-Itaqui port route, providing a more sustainable and efficient option compared to conventional LNG transport methods. In collaboration with heavy vehicle manufacturers like Scania and Volvo, the initiative aims to roll out new gas vehicle technologies and create dedicated infrastructure—the first Blue Corridor in Brazil. This infrastructure will facilitate transportation from strategic locations near LNG refueling points. An agreement is already in place for



Employee

operations with Suzano and Vale in Maranhão to follow this innovative under a less carbon-intensive approach.

Another innovation front entails the integration of its operations with the gas pipeline network, enabling the marketing of flexible gas contracts and the development of products to provide flexibility to sellers, buyers, and gas operators in the grid. In the Parnaíba Complex, the company progressed with studies on a pipeline connecting the Parnaíba Complex to the LNG terminal in São Luís (MA). In the Sergipe Hub, the connection to the integrated network in the second half of 2024 will represent a significant asset for the company's growth in natural gas marketing. The successful storage and return of natural gas in the Sergipe tanker is also introducing a new business model for the company.

The pursuit of new business and innovation also involves the Research, Development and Innovation functions and Eneva Ventures, with projects to optimize management and production processes and develop new business models aligned with emerging trends and technologies.

Digital transformation initiatives also aim to respond to the constantly evolving environment and the company's growth and new challenges.

RESEARCH AND DEVELOPMENT (R&D)

Eneva runs Research and Development (R&D) projects to create new approaches for the integrated energy exploration value chain, in line with the sector's progressively accelerating transformations and the company's expansion goals. The company funds both external and internal research under the Research & Development (R&D) programs of the National Electricity Regulatory Agency (ANEEL) and the National Petroleum Agency (ANP). Energy sector organizations are normatively required to allocate 0.4% of their annual Net Operating Revenue (NOR) to R&D initiatives and projects. In 2023, Eneva invested R\$ 21.8 million, accounting for 41% of a total investment of R\$ 51.6 million.

With an investment plan of R\$ 500 million for developing low-carbon technologies by 2030, the Decarbonization Working Group was created in 2023 to develop new technologies that can ease greenhouse gas emissions through sustainable energy generation and energy efficiency.

Among the innovation projects that are expected to drive Eneva's operational advancement, in addition to the CCS hub, the hydrogen hubs are engaged in the production of hydrogen for marketing in industry. The Engineering, Exploration & Production, Regulation, and Strategy teams are conducting experimental projects and seeking partnerships to test these technologies at scale. A collaboration with UFPE (Federal University of Pernambuco) and the firm Hytron is underway to produce green hydrogen at the Parnaíba Complex, with operations expected to start in 2024. The R&D program's remit also includes the development of new power generation technologies, including Green Hydrogen, Blue Hydrogen, and Hydrogen Plasmolysis. Deploying these technologies in the Company's assets could significantly reduce GHG emissions.

Regulated research and development projects in 2023

GRI EU8



CO₂ capture R&D

GREEN HYDROGEN (H2)

The primary goal of this project is to install and demonstrate the operation of an electrolyzer using national technology. The key innovation will be the development of a system capable of automatically controlling the equipment's instantaneous power demand and operating according to predefined modes, thereby generating green hydrogen. Green hydrogen can be used in various processes, such as cooling at the Parnaíba II power plant. New business opportunities in the hydrogen value chain will also be identified and presented, whether in existing Eneva facilities or in specific sites for hydrogen production and marketing.



Total value of Project
R\$ 17,397,073.75



Value invested (2023)
R\$ 3,882,895.67

MACHINE LEARNING IN SEISMIC 3.0

The project focuses on enhancing the machine learning techniques in the ALINE system to detect potential gas reserves in different sedimentary basins. To achieve this goal, algorithms developed for reading, preparing and training the systems will be extended, based on the new seismic surveys conducted by Eneva's Exploration team. Another positive is integrating the inference algorithms with Geopost software to obtain rapid predictions in Eneva's production processes.



Total value of Project
R\$ 2,611,310.82



Value invested (2023)
R\$ 1,305,655.42

STUDY FOR PERMANENT CO₂ STORAGE

The project aims to develop and assimilate know-how around the modeling and implementation of CO₂ storage in depleted reservoirs through numerical simulations and laboratory experiments. Capturing and storing CO₂ from thermal power plants can diminish the environmental footprint related to greenhouse gas emissions, safeguarding the supply of electricity and enabling natural gas to be used in a safe and fair energy transition.



Total value of Project
R\$ 1,479,530.82



Value invested (2023)
R\$ 982,664.746

Regulated research and development projects in 2023

GRI EU8

GIMPSI - MANAGEMENT OF SALINITY IMPACTS ON INSULATIONS

This project's core deliverable is a system that manages the impacts of high salinity on assets. This system will be divided into a network of microprocessed units with strategically installed leakage current sensors on some substation insulators, a weather station, a UV radiation detection camera, and a server capable of aggregating the information collected by the other system components. The server will host software equipped with artificial intelligence, capable of learning and extrapolating dependencies (correlations) between the data collected by the sensors and the weather station, supporting decision-making and presenting analysis results in a web application with restricted access. Based on the acquired data and monitoring salinity deposition over the months, it will be possible to estimate the optimal times for washing the substation.



Total value of Project
R\$ 4,219,715.02



Value Realized (2023)
R\$ 4,219,715.02

OPTIMIZATION OF CO₂ CAPTURE PROCESS - MBTSA AT PILOT SCALE FOR APPLICATION IN THERMAL POWER PLANTS

This project's core deliverable is a pilot plant in the prototype phase with CO₂ moving-bed temperature-swing adsorption (MBTSA), to be installed in gas and coal-fired thermal power plants. Another beneficial outcome is the economic appraisal of the process in the form of a business model for the Company.



Total value of Project
R\$ 8,724,342.62



Value invested (2023)
R\$ 3,732,895.51

DEVELOPMENT OF RESOURCE AND ASSET MANAGEMENT SYSTEM – DATA LIFE

This project involves developing smart badges capable of real-time monitoring of employees and assets using an online platform (compatible with web and apps) to promote safety and efficiency, even in remote areas.



Total value of Project
R\$ 6,017,515.15



Value invested (2023)
R\$ 1,004,716.00

INTELLIGENT COMPUTATIONAL SYSTEM FOR PREDICTING RESIDUAL LIFE

Predictive and statistical analysis software for defects in thermal power assets, containing modules for: detection of spurious signals; prediction of trips; optimization of alert and alarm levels based on cost, risk, and safety; estimation of residual time and asset health.



Total value of Project
R\$ 8,427,494.28



Value invested (2023)
R\$ 3,021,800.26

MODELING FOR OPTIMIZING LNG DISPATCH AND INVENTORY CONTROL

The product will deploy artificial intelligence algorithms to optimize and simulate dispatches to identify patterns and analyze data. This will aid in inventory planning, which is subject to the effects of Boil-off Gas (BOG) and economic conditions.



Total value of Project
R\$ 3,716,515.00



Value invested (2023)
R\$ 3,619,904.86

ENEVA VENTURES

As a Corporate Venture Capital initiative, Eneva Ventures is always on the look-out for start-ups ranging from seed to mature businesses (Series A) that boasts innovative solutions and increment new businesses, products and services to the Company's portfolio. Selected start-ups gain access to voluntary investment, raw materials (gas and energy) and mentorship from Eneva's team of specialists and partners. Aligned with the Company's strategy and coordinated by the Marketing, Trading and New Business Department, the Ventures function focuses on four priority areas:

- Solutions for resource marketing and monetization
- New energy sources and storage
- Digitalization and increased efficiency
- Carbon economy.

To manage these topics, Eneva Ventures has implemented governance tools, including synergy and investment committees. Through these mechanisms, start-ups and projects undergo a technical and business evaluation involving multidisciplinary areas and key executives. This process identifies potential

synergies between the innovative solutions developed by start-ups and the Company's challenges, alongside possible levers Eneva can use to expedite the growth of its investments. The initiative's governance is also responsible for monitoring the portfolio and ensuring the start-ups abide by financial and strategic indicators.

Eneva Ventures seeks partnerships with start-ups to develop sustainable solutions.

In 2023, the company invested R\$ 4.5 million under this initiative. This amount was allocated to Voltta, a start-up in Eneva's portfolio since 2022, which develops technological solutions for the electric segment, enabling small and medium-sized businesses to market renewable energy. Voltta also offers innovative solutions for EV charging infrastructure and energy contract management through an e-mobility platform. The investment aligns with the strategy to foster innovative businesses, products, and services, driving the Company's growth fronts.

Eneva Ventures Investments

GRI EU8

VOLTTA

Marketing renewable energy and EV charging solutions.



Total estimated value
R\$ 4,500,000.00



Eneva Employee

Digital transformation

In 2023, the IT department underwent restructuring with the creation of the IT & Digital Transformation Department, composed of Service Management and IT Governance, Technology Operations, Digital Transformation, and Architecture and Cybersecurity management teams. This new structure sharpened our focus and directed us towards developing solutions that can improve processes that meet the demands generated by the company's expansion and medium and long-term strategies.

2023 will accordingly be recalled for structural actions and the enhancement of best practices in the IT department's delivery chain, leading the journey towards a higher level of maturity, suitable for Eneva's challenges. These initiatives were designed to promote and highlight innovations, best practices and successful project roll-outs that shore up the company's strategy.

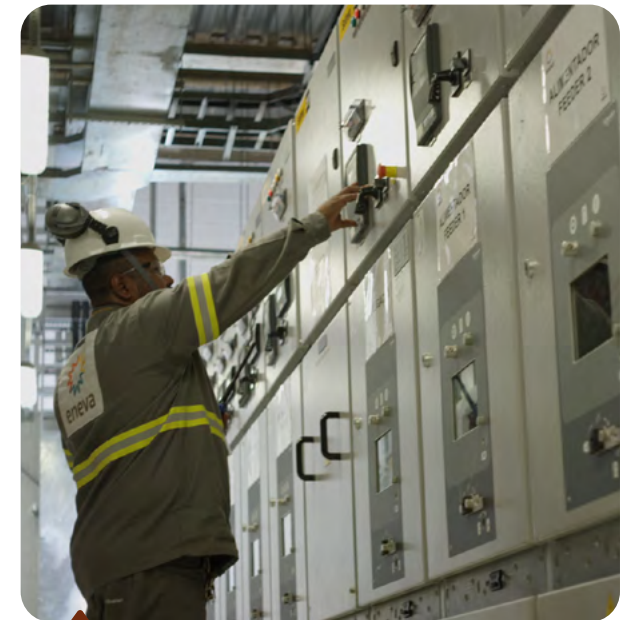
Notable initiatives in this vein include the structuring of project management methodology and the implementation of a visual management platform, bringing visibility to key IT information and deliverables. It has also brought process mapping and the creation of the Service Portal, offering a seamless self-service platform for knowledge and solutions related to IT, HR, and Administrative functions.

In 2023, the project portfolio was diverse, balancing structural projects like those described above and transformation projects. The transformation projects completed in the previous period includes the convergence of Human Resources processes. This included connecting HR and HSE systems, which afforded greater efficiency and agility to new employee onboarding, training programs, and administrative and operational safety, thereby delivering a better employee experience at Eneva.

Additionally, the IT team focused on designing and beginning the construction of the CRM (Customer Relationship Management) journey, providing a platform capable of supporting the commercial process from client acquisition to retention. With the automation of internal and external commercial activities across the Company, the Commercial Department is being prepared for the expansion of the current portfolio and new business development.

As part of Eneva's transformation strategy, it is also worth mentioning the delivery of a seamless engineering project management solution. This solution was made to enhance the financial management process of Eneva's capital projects and the life cycle management of assets. Furthermore, the IT department has made automation data from the plants available to client processes, enabling diagnostics and preventive and corrective analyses of automation equipment.

The period was also marked by structural projects, particularly in infrastructure and data, to prepare the Company to scale up innovations and transformations safely and quickly in response to market demands in the coming years.



Eneva Employee

CYBERSECURITY

In 2022, the company conducted a comprehensive diagnosis to identify critical data security areas.

This exercise guided initiatives in 2023, a year dedicated to implementing solutions to fortify data infrastructure against cyber threats. Emphasis was placed on clarity and precise description of processes for managers, focused on data governance and traceability. This initiative aligns with efforts to ensure not only the security of information systems but also operational efficiency and administrative responsibility.

DATA ANALYTICS FOR OPERATIONS AND MAINTENANCE (O&M)

In 2023, the IT department began its data journey by defining foundational technologies, best practices and processes, as well as initiating interactions with business department to meet data viewing needs for decision-making. The incremental evolution of data culture and strategy was equally important, with lessons learned being discussed and documented.

This therefore entailed a pilot initiative for sensor data collection at the Azulão Gas Treatment Plant (GTP). The initial goal was to demonstrate its technical viability and to create a data foundation that will support data analytics and science initiatives throughout 2024.

The energy industry is undergoing a major transformation driven by technological advancements and stringent regulations. In light of this, IT is spearheading a data journey that enables the application of intelligence and data analysis, allowing engineering teams to play a crucial role in optimizing Eneva's operations and maintenance (O&M).

▼ Eneva Employee



MANUFACTURED CAPITAL

Assets and performance
Portfolio diversification

110
112



Assets and performance

The year 2023 was significant for Eneva, showing progress in both natural resource exploration and the operation of its energy generation complexes.

In exploration, the company conducted a series of drilling and seismic acquisition activities in the Parnaíba and Amazonas basins. These activities are aligned with the Company's commitments and are crucial as they increase the understanding of the available underground resources and strengthen Eneva's position as an innovative and responsible leader in the energy sector. Additionally, data from the Paraná Basin were reanalyzed in partnership with the Federal University of Paraná.

The company faced technological challenges, adapting and stabilizing new projects while bedding in operational assets to optimize energy production. The stabilization of the Azulão-Jaquatirica Project was completed, in what was a phase of learning and adaptation. The plants' unique features required fine-tuning and detailed understanding to achieve operational efficiency. In a wetter-than-average year, the remaining assets operated efficiently without any setbacks, remaining available to meet the demands of the system regulator during periods of intermittency experienced by other sources.

▼ Sergipe Hub



2023 was characterized by lower baseload output, resulting in a focus on preparation to be operational when thermal power plants were needed by the National Electric System Operator (ONS).

In parallel, energy exports Argentina and Uruguay occurred during some periods in the first and second halves of 2023. This was

an opportunity to add variable revenue for the Company in a context of energy surplus in Brazil, where the country did not require thermal energy. However, even when exporting energy, thermal power plants contracted in the regulated market continue to prioritize meeting national demand. If thermal output is needed domestically, the plants automatically redirect the energy generated for export to meet the demand of the National Interconnected Grid (SIN).

OPERATIONAL OPTIMIZATION

Following the expansion recorded in 2022—with investments in exploration, increased natural gas reserves, and the expansion of Eneva's pioneering R2W model in Amazonas—2023 was all about operational optimization and delivering ordered and contracted projects. Significant achievements were aplenty, such as the commencement

of commercial operations at the Futura I Solar Power Plant and Parnaíba V, the stabilization and integration of the Azulão-Jaguatirica complex, progress in integrating the Sergipe Hub into the gas system, ongoing implementation of the Parnaíba LNG plant and the completion of the Parnaíba VI cycle, as well as starting preparations for the construction of the Azulão 950 Complex.



Parnaíba Complex

Portfolio diversification

Eneva is an integrated energy company primarily operating in three major areas:



POWER GENERATION

Operational power generation assets amass 6.3 GW, delivering energy to the Brazilian electric system securely and competitively.



EXPLORATION AND PRODUCTION

As a private natural gas operator, Eneva has onshore gas and oil fields in the Parnaíba (Maranhão) and Amazonas basins and additional E&P assets in the Paraná and Solimões basins.



ENERGY SOLUTIONS

Eneva operates in the free energy market and natural gas market, providing end-to-end competitive solutions to its customers.



Gas Pipelines in the Parnaiba Complex

RESERVOIR-TO-WIRE MODEL

Eneva was a pioneer in Brazil in adopting the vertically integrated production system, Reservoir-to-Wire (R2W), which involves thermal generation integrated with natural gas-producing fields. This model allowed for the monetization of natural gas accumulations found in remote regions of the Brazilian onshore, transforming the gas into energy.



Staff at GTP Azulão

Azulão - Jaguatirica

Comprising the Jaguatirica II Thermal Power Plant (TPP) with an installed capacity of 141 MW, located in Boa Vista (RR), and the Azulão Gas Treatment Plant (GTP) located in Silves (AM).

The integrated Azulão-Jaguatirica venture comprises the Jaguatirica II Thermal Power Plant (TPP) with an installed capacity of 141 MW, located in Boa Vista (RR), and the Azulão Gas Treatment Plant (GTP) located in Silves (AM).

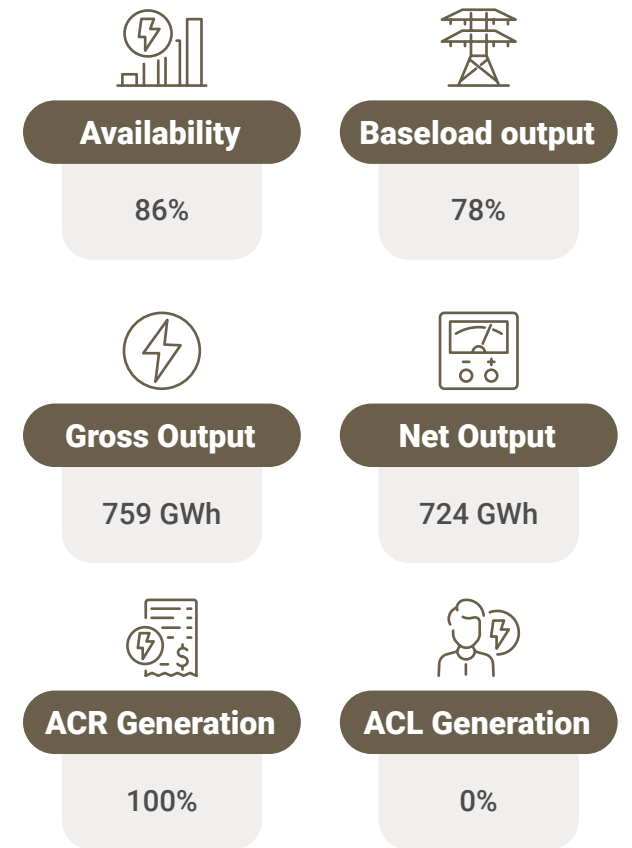
The Jaguatirica II TPP generates energy to supply the Isolated System of Roraima using natural gas from the Azulão field. At Azulão GTP, after production and treatment, the gas undergoes liquefaction to be transported in cryogenic tanks over approximately 1,100 km to Boa Vista by highway. Upon arrival, the gas is regasified for use in power generation.

The year 2023 marked the first full year of commercial operation for Azulão-Jaguatirica, following its operational start-up in 2022. The asset was also stabilized at the end of 2023 when the TPP achieved 100% availability. Due to the plants' innovative nature, this period

required adjustments and optimizations to achieve the desired efficiency and performance.

In 2023, Azulão GTP was responsible for producing 0.24 billion m³ of gas. The second year of operations highlighted operational efficiency, which underwent optimization processes, including the implementation of: six new cryoboxes for natural gas liquefaction, maintenance procedures for increased operational reliability, online monitoring of liquefaction machines, a new BOG (boil-off gas) compressor that reduces natural gas flaring.

The experience gained from implementing the project has provided precious knowledge for replicating the operation elsewhere. This is the case for the Parnaíba LNG, which is scheduled to begin operations in 2024.



Parnaíba Complex

One of the largest natural gas power generation hubs in Brazil, totaling 1.8 GW of installed operational capacity.

Pioneering the integrated Reservoir-to-Wire model, the Complex uses gas produced from fields located near the thermal hub. It comprises five plants: Parnaíba I, Parnaíba II, Parnaíba III, Parnaíba IV, Parnaíba V, which is the cycle completion of Parnaíba I. The cycle completion of Parnaíba V strengthened Eneva's strategic position in the energy security of the Brazilian system.

In 2023, Eneva primarily focused on exploration in the Parnaíba basin, marking a period of intense and strategic activity. Throughout the year, the company dedicated itself to two core activities: drilling and seismic acquisition. 2D seismic acquisition, essential for understanding the basin's geological structure, was conducted in the first half of the year, while an intensive drilling campaign kicked off in mid-April. Over the year, 14 wells were drilled, entailing both exploration and development wells.

▼ Parnaíba Complex



	Availability	Baseload output	Net Output	Gross Output	ACR Generation	ACL Generation
Parnaíba I:	99%	19%	1,098 GWh	1,159 GWh	22%	78%
Parnaíba II:	98%	52%	2,227 GWh	2,358 GWh	94%	6%
Parnaíba III:	93%	8%	143 GWh	149 GWh	40%	60%
Parnaíba IV:	99%	24%	74 GWh	78 GWh	0%	100%
Parnaíba V:	98%	18%	584 GWh	616 GWh	0%	100%

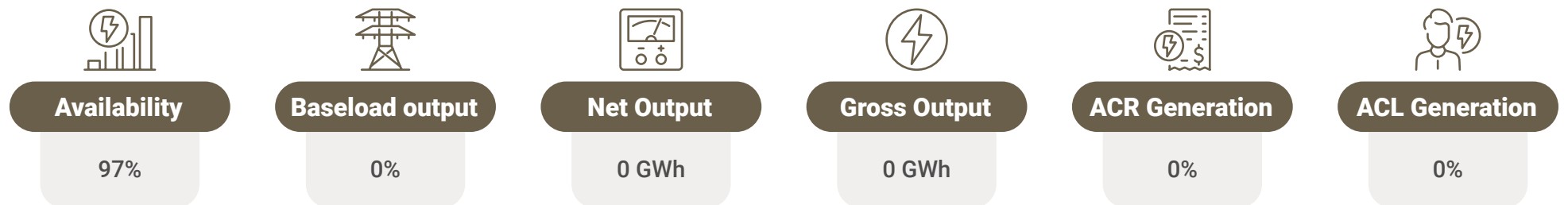
NATURAL-GAS-FIRED POWER GENERATION

Sergipe Hub

The Sergipe Hub consists of a natural gas-powered plant, Sergipe TPP, which generates energy in a combined gas and steam cycle with a generation capacity of 1.6 GW. In addition to the plant, the Hub includes an FSRU with the capacity to regasify up to 21 million cubic meters per day, allowing this gas to be sold in the integrated network.

In 2023, the Sergipe Hub asset conducted a pioneering operation involving the liquefaction of natural gas and storage in a tanker ship for subsequent reintegration into the system. In partnership with Qatargas, this process significantly eased the take-or-pay commitment. This operation could yield a new line of business for Eneva. Furthermore, the project of integrating the Hub into the gas network is on schedule, and the connection is expected to be completed in 2024.

▼ Sergipe Hub

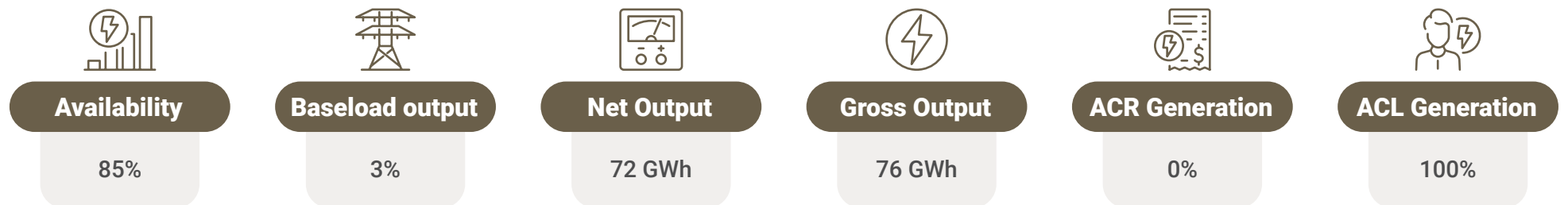


NATURAL-GAS-FIRED POWER GENERATION

Central Geradora Termelétrica Fortaleza (CGTF)

Located in the municipality of Caucaia, Ceará, the Fortaleza Thermal Power Plant (Fortaleza TPP) is part of the Pecém Industrial and Port Complex, providing secure and competitive energy for the state. With an installed capacity of 327 MW, the plant generates energy in a combined gas and steam cycle.

At the end of 2023, Eneva announced a formal application to the Brazilian Electricity Regulatory Agency (Aneel) for the early termination of the Independent Power Production (PIE) permit awarded to Fortaleza TPP. This application was accepted by the agency and the plant was consequently shut down and will remain in hibernation while Eneva evaluates potential opportunities for contracting a new cycle for this plant.



RENEWABLE POWER GENERATION

Futura I Solar Power Plant

In 2023, the Futura I Solar Power Plant went live, generating a gross energy output of 969 GWh that year. The complex had been stabilized by the end of October 2023, and all 22 Photovoltaic Plants (UFVs) were operational, resulting in a net generation of 466 GWh in 4Q23.

During the third quarter, the complex underwent maintenance, which affected its availability, resulting in an average availability of 70.1% for the third quarter. After completing the maintenance, the complex's availability increased to 98.3% in November, marking the first month with 100% of the UFVs operational.

However, the complex's performance was partially undermined by operational restrictions imposed by the National Electric System Operator (ONS) to ensure the reliability of the National Interconnected Grid (SIN). The complex's capacity factor was 34.5% in the fourth quarter, up from 31.8% in 3Q23, after completing the stabilization of the Solar Power Plant.

A bilateral on-site energy production purchase and sale agreement (APE) was signed by SPE Futura 5 of the Futura Solar Power Plant and Vallourec, securing a Power Purchase Agreement (PPA) for the sale of 29 average MW of energy over 12 years. Five out of the total six SPEs of the Futura 1 Solar Power Plant have now therefore signed APE contracts, with 84% of the solar Power Plant contracted starting from 2024.

Futura I Solar Farm



Availability

93%



Net Output

962 GWh



Gross Output

969 GWh



ACR Generation

0%



ACL Generation

100%

COAL-FIRED POWER GENERATION

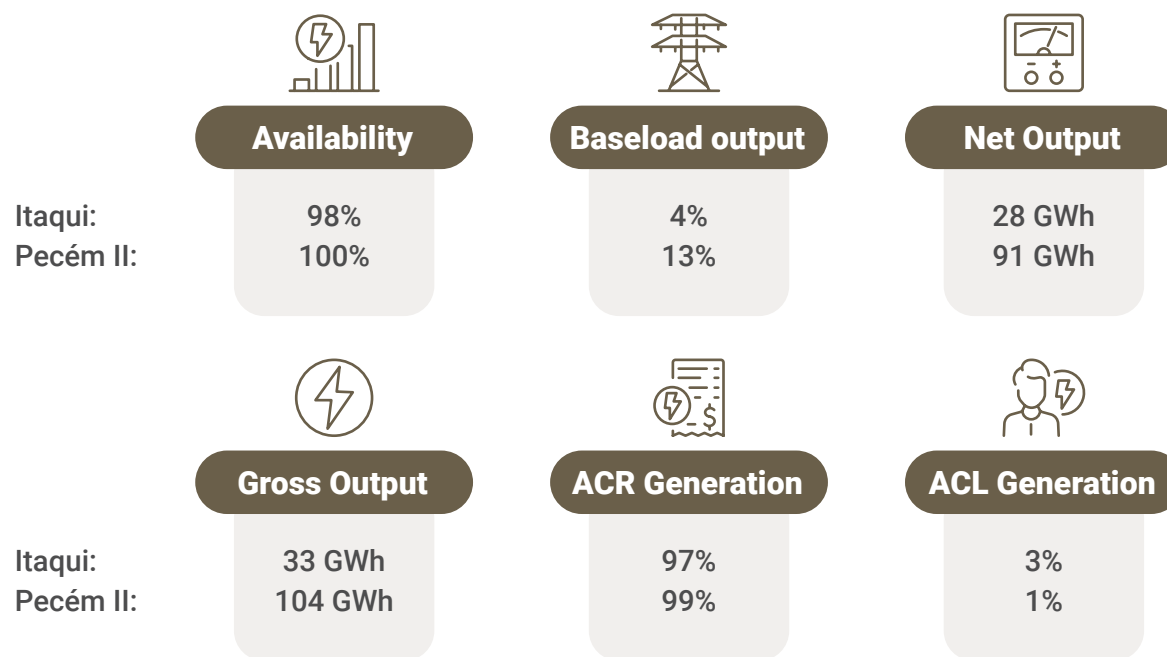
Itaqui and Pecém II TPPs

The Itaqui power plant has an installed capacity of 360 MW and was Eneva's inaugural project in Maranhão state. Strategically located just 5 km from Port of Itaqui, the plant harnessed port logistics to take delivery the coal used for energy generation. The Pecém II power plant is located in the Pecém Thermolectric Complex, in the municipality of São Gonçalo do Amarante (CE), and has an installed capacity of 365 MW. Both plants only operate upon request from the National Electric System Operator (ONS) and are crucial assets for supplying energy to the National Interconnected Grid (SIN).

The coal-fired plants were fired up at the end of 2023, fulfilling their role in ensuring the country's energy security during peak demand and consumption periods. Despite their importance, firing up these plants represented a minimal portion of the company's total generation due to the country's hydrological conditions.



Itaqui TPP



EXPLORATION AND PRODUCTION

Parnaíba, Amazonas and Paraná basins

The year 2023 was marked by an exploratory campaign that resulted in the declaration of commercial viability for three additional fields: Gavião Vaqueiro (Maranhão), Tambaqui and Azulão Oeste (both in Amazonas).

Gavião Vaqueiro was the 12th area declared commercially viable in the Parnaíba Basin, with 284 km of 2D seismic lines and the drilling of three wells. Tambaqui was declared commercially viable after the drilling of four wells, and Azulão Oeste after the drilling of six wells.

Regional studies were initiated in the Paraná Basin in a partnership with the Federal University of Paraná (UFPR), and a contract was signed to acquire 4,000 km of 2D seismic data, set to commence in 2024.

PROJECTS UNDER CONSTRUCTION

Azulão 950 TPP

Located in the municipality of Silves (Amazonas), the Azulão Complex includes 10 natural gas clusters interconnected to two natural gas-fired thermal power plants and a gas treatment plant, with a combined installed capacity of 950 MW.

The integrated Reservoir-to-Wire (R2W) model replicates the successful operation in the Parnaíba Basin and will be responsible for generating energy for the National Interconnected Grid's Northern Subsystem starting in 2026. In 2023, the project received all the necessary authorizations and licenses to begin the construction and assembly phase. The project has a planned CAPEX of R\$ 5.8 billion and is expected to generate around 5,000 jobs at the peak of construction.

Parnaíba Liquefaction (SSLNG)

In 2023, progress was made on the construction of the liquefaction plant in Santo Antônio dos Lopes (MA), which will ensure the supply of natural gas to large industrial consumers that need a reliable source of fuel in the region.

The project is scheduled to begin operations in 2024 with a total production capacity of 600,000 m³/day. The total investment is R\$ 980 million.



SSLNG (MA)

Parnaíba VI

Parnaíba VI TPP represents the cycle completion of the Parnaíba III plant, providing an additional 96 MW of steam power to the Parnaíba Complex. Construction began in 2022 and operational start-up is expected to occur in 2025.

Throughout 2023, construction and assembly activities proceeded on schedule. The total investment is R\$ 651 million, with work being carried out in Santo Antônio dos Lopes (MA).

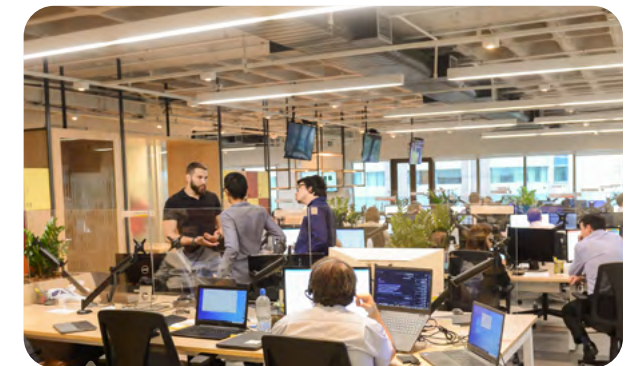


Parnaíba Complex

MARKETING

Its core activities include the purchase and sale of energy from third parties, hedging the effects of energy price fluctuations for the group's plants, and marketing gas and energy solutions to end customers.

In 2023, Eneva consolidated its position in the free energy market, positioning itself among the five largest energy traders in Brazil, with 18.5 million MWh marketed in the incentivized and conventional energy categories. Among primary sources, the Futura I Complex stands out with contracts for supplying renewable energy to large industrial clients. Commercial IREC operations were also conducted.



São Paulo Office

SUMMARIES, STATEMENT AND CREDITS

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GRI and SASB content index

STATEMENT OF USE

Eneva reported the information cited in this GRI content summary for the period from January 01, 2023 to December 31, 2023 based on GRI standards.

GRI 1 USED

GRI 1: Foundation 2021

APPLICABLE GRI SECTOR STANDARD(S)

GRI 11: Oil & Gas Sector

GRI 12: Coal Sector

The organization and its reporting practices

General disclosures

GRI Standards	Disclosure	Location	GRI Sector Standard Reference No.	SDGs
GRI 2: General disclosures 2021	2-1 Organizational details	<p>Page 16</p> <p>More information can be found at ESG Disclosures Supplement 2023: Page 4</p>		
	2-2 Companies included in the organization's sustainability reporting	<p>Eneva reports on various entities, like Eneva S.A., Parnaíba II Geração de Energia S.A., Azulão Geração de Energia S.A., CELSE - Centrais Elétricas, Eneva Norte, Pecém II Geração de Energia S.A. and Itaqui Geração de Energia S.A., among others. All entities mentioned in the audited consolidated financial statements or financial information recorded in public registers are included in the sustainability report.</p> <p>Page 8</p> <p>More information can be found at ESG Disclosures Supplement 2023: Page 4</p>		
	2-3 Reporting period, frequency and contact point	<p>Page 8</p>		
	2-4 Restatements of information	<p>When applicable, different approaches and restatements of information are described and signaled in the footnotes to the disclosures.</p>		
	2-5 External assurance	<p>The report underwent external assurance by KPMG. The assurance letter can be seen on the following page:</p> <p>Page 141</p>		

Activities and workers

General disclosures

GRI Standards	Disclosure	Location	GRI Sector Standard Reference No.	SDGs
GRI 2: General disclosures 2021	2-6 Activities, value chain and other business relationships	Pages 16, 18 e 22		
	2-7 Employees	Page 78 More information can be found at ESG Disclosures Supplement 2023: Page 16		8, 10
	2-8 Workers who are not employees	Page 78 More information can be found at ESG Disclosures Supplement 2023: Page 17		8

Governance

General disclosures

GRI Standards	Disclosure	Location	GRI Sector Standard Reference No.	SDGs
GRI 2: General disclosures 2021	2-9 Governance structure and composition	Page 44		5, 16
	2-10 Nominating and selecting the highest governance body	Page 46		5, 16
	2-11 Chair of the highest governance body	The chair of the highest governance body is not an executive officer.		16
	2-12 Role of the highest governance body in overseeing the management of impacts	Page 45		16
	2-13 Delegation of responsibility for managing impacts	Page 45		
	2-14 Highest governance body's role in sustainability reporting	Page 8		
	2-15 Conflicts of interest	ESG Disclosures Supplement 2023: Page 6		16
	2-16 Communicating critical concerns	Page 45 More information can be found at ESG Disclosures Supplement 2023: Page 6		

Governance - continued

General disclosures

GRI Standards	Disclosure	Location	GRI Sector Standard Reference No.	SDGs
GRI 2: General disclosures 2021	2-17 Collective knowledge of the highest governance body	Page 45		
	2-18 Evaluation of the performance of the highest governance body	ESG Disclosures Supplement 2023: Page 6		
	2-19 Remuneration policies	ESG Disclosures Supplement 2023: Page 7		
	2-20 Process for determining remuneration	ESG Disclosures Supplement 2023: Page 7		
	2-21 Annual total compensation ratio	ESG Disclosures Supplement 2023: Page 20		

Strategy, policies and practices

General disclosures

GRI Standards	Disclosure	Location	GRI Sector Standard Reference No.	SDGs
GRI 2: General disclosures 2021	2-22 Statement on sustainable development strategy	Page 4		
	2-23 Policy commitments	ESG Disclosures Supplement 2023: Page 8		16
	2-24 Embedding policy commitments	ESG Disclosures Supplement 2023: Page 8		
	2-25 Processes to remediate negative impacts	Pages 61 e 92		
	2-26 Mechanisms for seeking advice and raising concerns	Page 51		16
	2-27 Compliance with laws and regulations	No fines for instances of non-compliance were recorded in the reporting period. However, fines were paid under a non-compliance case from previous periods.		
	2-28 Membership of associations	ESG Disclosures Supplement 2023: Page 10		

Stakeholder engagement

General disclosures

GRI Standards	Disclosure	Location	GRI Sector Standard Reference No.	SDGs
GRI 2: General disclosures 2021	2-29 Approach to stakeholder engagement	Page 28		
	2-30 Collective bargaining agreements	All employees are covered by collective bargaining agreements.		8

Material topics

Material topics

GRI Standards	Disclosure	Location	GRI Sector Standard Reference No.	SDGs
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Page 12		
	3-2 List of material topics	Page 13		

Climate strategy

Strategic material topic

GRI Standards	Disclosure	Location	GRI Sector Standard Reference No.	SDGs
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 64	11.1.1 11.2.1 12.1.1 12.2.1	

Climate strategy - continued
Strategic material topic

GRI Standards	Disclosure	Location	GRI Sector Standard Reference No.	SDGs
GRI 201: Performance Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Page 55	11.2.2 12.2.2	13
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Page 68 More information can be found at ESG Disclosures Supplement 2023: Page 30	11.1.5 12.1.5	3, 12, 13, 14, 15
	305-2 Energy indirect (Scope 2) GHG emissions	Page 68 More information can be found at ESG Disclosures Supplement 2023: Page 30	11.1.6 12.1.6	3, 12, 13, 14, 15
	305-3 Other indirect (Scope 3) GHG emissions	Page 68 More information can be found at ESG Disclosures Supplement 2023: Page 31	11.1.7 12.1.7	3, 12, 13, 14, 15
	305-4 GHG emissions intensity	Page 67 More information can be found at ESG Disclosures Supplement 2023: Page 31	11.1.8 12.1.8	13, 14, 15
	305-5 Reduction of GHG emissions	Page 68	11.2.3 12.2.3	13, 14, 15
	305-7 NOX, SOX, and other significant air emissions	ESG Disclosures Supplement 2023: Page 32		3, 12, 14, 15
	GRI 11: Oil & Gas Sector GRI 12: Coal Sector	Describe the organization's approach to public policy 11.2.4 development and lobbying on climate change 12.2.4	ESG Disclosures Supplement 2023: Page 29	11.2.4 12.2.4

Climate strategy - continued

Strategic material topic

GRI Standards	Disclosure	Location	GRI Sector Standard Reference No.	SDGs
SASB: Air quality	IF-EU-120a.1 Air emissions for the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO _x , (3) particulate matter (PM ₁₀), (4) lead (Pb), and (5) mercury (Hg); percentage of each in or near areas of dense population	ESG Disclosures Supplement 2023: Page 32		
SASB: Greenhouse Gas Emissions and Energy Resource Planning	IF-EU-110a.1 Gross global scope 1 emissions, percentage covered under emissions-limiting regulations	Page 68 More information can be found at ESG Disclosures Supplement 2023: Page 30		
	IF-EU-110a.2 Greenhouse gas (GHG) emissions associated with power deliveries	Page 68		
SASB: Activity Metrics	EM-EP-000.A The production of: (1) oil, (2) natural gas, (3) synthetic oil, and (4) synthetic gas	Natural gas production comes from two operations: E&P Azulão (STGA): contributed 241,732,712.17 m ³ E&P Parnaíba (STGP): responsible for 843,524,479.64 m ³ . Total production: 1,085,257,191.81 m ³ .		
	EM-EP-000.B Number of offshore sites	0		
	EM-EP-000.C Number of onshore sites	0		

Climate strategy - continued

Strategic material topic

GRI Standards	Disclosure	Location	GRI Sector Standard Reference No.	SDGs
SASB: Greenhouse Gas Emissions	EM-EP-110a.3 Description of long-term and short-term strategy or plan to manage Scope 1 emissions, emission-reduction targets, and an analysis of performance against those targets	Page 67	11.1.5 12.1.5	3, 12, 13, 14, 15
	EM-EP-420a.1 Sensitivity of hydrocarbon reserve levels to future price projections in scenarios that consider a price on carbon emissions	ESG Disclosures Supplement 2023: Page 14		3, 12, 14, 15
	EM-EP-420a.2 Estimated potential carbon dioxide emissions from hydrocarbon reserves	Information not available. As there is no certainty regarding the utilization of natural gas from the reserves (1P and 2P), it is not possible to infer the estimate of CO ₂ emissions.		
SASB: Air quality	EM-EP-120a.1 Air emissions for the following pollutants: (1) NOx (excluding N ₂ O), (2) SOx, (3) volatile organic compounds (VOCs), and (4) particulate matter (PM ₁₀)	ESG Disclosures Supplement 2023: Page 32	11.2.4 12.2.4	

Responsible stewardship of natural resources

Relevant Topic for Management and Transparency

GRI Standards	Disclosure	Location	GRI Sector Standard Reference No.	SDGs
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 69		

Supply chain management

Relevant Topic for Management and Transparency

GRI Standards	Disclosure	Location	GRI Sector Standard Reference No.	SDGs
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 95	13.23.1	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on locally-based suppliers	Page 95 More information can be found at ESG Disclosures Supplement 2023: Page 46		8
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Eneva currently does not screen new suppliers using environmental criteria. However, environmental items are evaluated in the Supplier Screening process.		
	308-2 Negative environmental impacts in the supply chain and actions taken	Page 96	11.12.3 12.17.3	5, 8, 16
GRI 414: Supplier social assessment 2016	414-1 New suppliers that were screened using social criteria	Page 96	11.12.3 12.17.3	5, 8, 16
	414-2 Negative social impacts in the supply chain and actions taken Eneva currently does not assess negative social impacts in the supply chain.	Currently, Eneva does not carry out a survey of negative social impacts in the supply chain.		5, 8, 16

Innovation and technology

Relevant Topic for Management and Transparency

GRI Standards	Disclosure	Location	GRI Sector Standard Reference No.	SDGs
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 102		
GRI: Sector supplement of electricity	EU8 Research and development activity and expenditure aimed at providing reliable electricity and promoting sustainable development	Pages 104, 105 and 106		

Biodiversity, ecosystems and water resources

Strategic material topic

GRI Standards	Disclosure	Location	GRI Sector Standard Reference No.	SDGs
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 70 and 73	11.4.1 12.5.1	
	302-1 Energy consumption within the organization	Page 69 More information can be found at ESG Disclosures Supplement 2023: Pages 32 and 33	11.1.2 12.1.2	7, 8, 12, 13
GRI 302: Energy 2016	302-2 Energy consumption outside of the organization	Page 69	11.1.3 12.1.3	7, 8, 12, 13
	302-3 Energy intensity	Page 69 More information can be found at ESG Disclosures Supplement 2023: Page 33	11.1.4 12.1.4	7, 8, 12, 13
	303-1 Interactions with water as a shared resource	Page 73 More information can be found at ESG Disclosures Supplement 2023: Page 37	11.6.2 12.7.2	6, 12
GRI 303: Water and Effluents 2018	303-2 Management of water discharge related impacts	Page 73	11.6.3 12.7.3	6
	303-3 Water withdrawal	ESG Disclosures Supplement 2023: Page 38	11.6.4 12.7.4	6
	303-4 Water discharge	ESG Disclosures Supplement 2023: Page 39	11.6.5 12.7.5	6
	303-5 Water consumption	ESG Disclosures Supplement 2023: Page 39	11.6.6 12.7.6	6
	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Page 71		6, 14, 15
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products and services on biodiversity	ESG Disclosures Supplement 2023: Page 34	11.4.3 12.5.3	6, 14, 15
	304-3 Habitats protected or restored	Page 72 More information can be found at ESG Disclosures Supplement 2023: Page 34	11.4.4 12.5.4	6, 14, 15
	304-4 Discussion of process to manage risks and opportunities associated with community rights and interests	ESG Disclosures Supplement 2023: Page 35		6, 14, 15

Biodiversity, ecosystems and water resources - continued

Strategic material topic

GRI Standards	Disclosure	Location	GRI Sector Standard Reference No.	SDGs
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Page 75	11.5.2 12.6.2	3, 6, 11, 12
	306-2 Management of significant waste-related impacts	Page 72 More information can be found at ESG Disclosures Supplement 2023: Page 40	11.5.3 12.6.3	3, 6, 11, 12
	306-3 Waste generated	Page 75 More information can be found at ESG Disclosures Supplement 2023: Page 40	11.5.4 06/12/2024	3, 6, 12, 15
	306-4 Waste diverted from disposal	ESG Disclosures Supplement 2023: Page 40	11.5.5 12.6.5	3, 11, 12
	306-5 Waste directed to disposal	ESG Disclosures Supplement 2023: Page 40	11.5.6 12.6.6	3, 6, 11, 12, 15
GRI: Sector supplement of electricity	EU1 Installed capacity, broken down by primary energy source and by regulatory regime	ESG Disclosures Supplement 2023: Page 49		
	EU2 Net energy output broken down by primary energy source and by regulatory regime	ESG Disclosures Supplement 2023: Page 49		
	EU6 Management approach to ensure short and long-term electricity availability and reliability	ESG Disclosures Supplement 2023: Page 48		
	EU11 Average generation efficiency of thermal plants by energy source and by regulatory regime	ESG Disclosures Supplement 2023: Page 51		
SASB: Reserve evaluation and capital expenditure	EM-EP-420a.3 Total investments in renewable energy	Page 59		
SASB: Amount of coal combustion residuals (CCR) generated, percentage recycled	IF-EU-150a.1 Amount of coal combustion residuals (CCR) generated, percentage recycled	ESG Disclosures Supplement 2023: Page 40		
SASB: Biodiversity Impacts	EM-EP-160a.1 Description of environmental management policies and practices for active sites	ESG Disclosures Supplement 2023: Page 34		
SASB: Water stewardship	IF-EU-140a.1 (1) Total water withdrawn and (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress.	ESG Disclosures Supplement 2023: Page 36		
	IF-EU-140a.3 Description of water management risks and discussion of strategies and practices to mitigate those risks	ESG Disclosures Supplement 2023: Page 37		

Human rights and community development

Strategic material topic

GRI Standards	Disclosure	Location	GRI Sector Standard Reference No.	SDGs
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 97	11.12.1 11.15.1 11.16.1 11.17.1 12.9.1 12.10.1 12.11.1 12.16.1 12.17.1	
GRI 202: Market presence 2016	202-1 Ratio of standard entry level wage by gender compared to local minimum wage	ESG Disclosures Supplement 2023: Page 21		1, 5, 8
	202-2 Proportion of senior management hired from the local community	ESG Disclosures Supplement 2023: Page 18		8
GRI 203: Indirect economic impacts 2016	203-1 Infrastructure investments and services supported	Investments and services are free.		5, 9, 11
	203-2 Significant indirect economic impacts	Page 93		1, 3, 8
GRI 401: Employment 2016	401-3 Parental leave	ESG Disclosures Supplement 2023: Page 23	11.10.4 12.15.4	5, 8, 10
GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	ESG Disclosures Supplement 2023: Pages 18 and 19	11.11.5 12.19.6	5, 8
	405-2 Ratio of basic salary and remuneration of women to men	ESG Disclosures Supplement 2023: Page 20	11.11.6 12.19.7	5, 8, 10
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	There were no case of discrimination during the reporting period.	11.11.7 12.19.8	5, 8
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	ESG Disclosures Supplement 2023: Page 9	12.16.2	5, 8, 16

Human Rights and community development - continued

Strategic material topic

GRI Standards	Disclosure	Location	GRI Sector Standard Reference No.	SDGs
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	ESG Disclosures Supplement 2023: Page 9	11.12.2 12.17.2	5, 8
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	ESG Disclosures Supplement 2023: Page 45	11.17.2 12.11.2	2
GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	ESG Disclosures Supplement 2023: Page 44	11.15.2 12.17.3	
	413-2 Operations with significant actual or potential negative impacts on local communities	ESG Disclosures Supplement 2023: Page 43	11.15.3 12.9.3	1, 2
GRI 11: Oil & Gas Sector	Local communities	ESG Disclosures Supplement 2023: Page 46	11.15.4 12.9.4	
GRI 12: Coal Sector	11.15.4 12.9.4			
GRI: Sector supplement of electricity	EU20 Approach to managing the impacts of displacement	ESG Disclosures Supplement 2023: Page 45		
SASB: Community relations	EM-EP-210b.1 Discussion of process to manage risks and opportunities associated with community rights and interests	ESG Disclosures Supplement 2023: Page 44		

Employee health, safety and well-being

Strategic material topic

GRI Standards	Disclosure	Location	GRI Sector Standard Reference No.	SDGs
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 84	11.9.1 12.14.1	
	403-1 Occupational health and safety management system	ESG Disclosures Supplement 2023: Pages 23 and 24	11.9.2 12.14.2	8
GRI 403: Occupational Health and Safety 2018	403-2 Hazard identification, risk assessment, and incident investigation	ESG Disclosures Supplement 2023: Pages 24 and 25	11.9.3 12.14.3	8
	403-3 Occupational health services	Page 84	11.9.4 12.14.4	8
	403-4 Worker participation, consultation, and communication on occupational health and safety	Page 84 More information can be found at ESG Disclosures Supplement 2023: Page 25	11.9.5 12.14.5	8, 16
	403-5 Worker training on occupational health and safety	Page 84	11.9.6 12.14.6	8
	403-6 Promotion of worker health	Page 84	11.9.7 12.14.7	3
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 84	11.9.8 12.14.8	8
	403-8 Workers covered by an occupational health and safety management system	Page 84 More information can be found at ESG Disclosures Supplement 2023: Page 25	11.9.9 12.14.9	8
	403-9 Work-related injuries	Page 84 More information can be found at ESG Disclosures Supplement 2023: Page 26	09/11/2010 12.14.10	3, 8, 16
	403-10 Work-related ill health	ESG Disclosures Supplement 2023: Page 25	09/11/2011 12.14.11	3, 8, 16
	GRI: Energy sector supplement	EU14 Programs and processes to ensure the availability of a skilled workforce	Page 77	
EU16 Policies and requirements regarding health and safety of employees and employees of contractors and subcontractors		Page 84		

Employee health, safety and well-being - continued

Strategic material topic

GRI Standards	Disclosure	Location	GRI Sector Standard Reference No.	SDGs
SASB: Workforce, health and safety	EM-EP-320a.1 (1) TRIR all-incidence rate, (2) fatality rate, (3) near miss frequency rate (NMFR) and (4) average hours of health, safety, and emergency response training for (a) full-time employees and (b) contract employees, and (c) short-term employees	Page 84 More information can be found at ESG Disclosures Supplement 2023: Page 27		
	EM-EP-320a.2 Discussion of management systems used to integrate a safety culture throughout the exploration and production life cycle	Page 84 More information can be found at ESG Disclosures Supplement 2023: Page 27		
SASB: Occupational Health & Safety Incidents	IF-EU-320a.1 (1) Total recordable injury rate (TRIR), (2) Fatality rate, and (3) Near miss frequency rate (NMFR)	Page 84 More information can be found at ESG Disclosures Supplement 2023: Page 27		

Attracting, developing and retaining employees

Strategic material topic

GRI Standards	Disclosure	Location	GRI Sector Standard Reference No.	SDGs
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 83	11.10.1 12.15.1	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Page 77 More information can be found at ESG Disclosures Supplement 2023: Pages 21 and 22	11.10.2 12.15.2	5, 8, 10
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	ESG Disclosures Supplement 2023: Page 22	11.10.3 12.15.3	3, 5, 8

Attracting, developing and retaining employees - continued

Strategic material topic

GRI Standards	Disclosure	Location	GRI Sector Standard Reference No.	SDGs
GRI 402: Labor Relations	402-1 Minimum notice periods regarding operational changes	ESG Disclosures Supplement 2023: Page 25	11.10.5 12.15.5	8
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	ESG Disclosures Supplement 2023: Page 17	11.10.6 12.15.6	4, 5, 8, 10
	404-2 Programs for upgrading employee skills and transition assistance programs	Page 83	11.10.7 12.15.7	8

Emergency response

Relevant Topic for Management and Transparency

GRI Standards	Disclosure	Location	GRI Sector Standard Reference No.	SDGs
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 94	11.8.1 12.13.1	
GRI 11: Oil & Gas Sector	11.7.4 Closure and rehabilitation	ESG Disclosures Supplement 2023: Pages 48 and 49	07/11/2004	
	11.7.5 Decommissioned structures left on site	ESG Disclosures Supplement 2023: Pages 48 and 49	07/11/2005	
SASB: Critical incident risk management	EM-EP-540a.2 Description of management systems used to identify and mitigate catastrophic and tail risks	ESG Disclosures Supplement 2023: Page 9		

Ethics, integrity and compliance

Strategic material topic

GRI Standards	Disclosure	Location	GRI Sector Standard Reference No.	SDGs
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 49	11.20.1 12.20.1	
GRI 205: Fighting corruption 2016	205-1 Operations assessed for risks related to corruption	Page 51	11.20.2 12.20.2	16
	205-2 Communication and training on anti-corruption policies and procedures	Page 51 More information can be found at ESG Disclosures Supplement 2023: Page 8	11.20.3 12.20.3	16
	205-3 Confirmed incidents of corruption and actions taken	The company did not receive any reports or complaints related to corruption. No violations of anti-corruption legislation by contractors were identified. The company's anti-corruption clauses provide for termination in case of non-compliance.	11.20.4 12.20.4	16
GRI 206: Anti-competitive behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	There were no legal actions for anti-competitive behavior, anti-trust, or monopoly practices during the cycle.		16
GRI 11: Oil & Gas Sector GRI 12: Coal Sector	11.20.5 Approach to contract transparency 12.20.5	Eneva does not disclose the content of environmental license contracts to the public to safeguard the confidentiality of the company's project details. However, all licenses are public domain and can be requested from environmental agencies.	11.20.5 12.20.5	
SASB: Community relations	EM-EP-210b.2 Number and duration of strikes and lockouts	In 2023, the organization did not experience any non-technical delays.		
SASB: Business ethics and transparency	EM-EP-510a.2 Description of the management system for prevention of corruption and bribery throughout the value chain	Page 51		

Government relations and advocacy

Relevant Topic for Management and Transparency

GRI Standards	Disclosure	Location	GRI Sector Standard Reference No.	SDGs
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 30	11.21.1 11.22.1 12.21.1 12.22.1	
GRI 201: Financial performance 2016	201-1 Direct economic value generated and distributed	ESG Disclosures Supplement 2023: Page 13	13.22.2	8, 9
	201-4 Financial assistance received from government	ESG Disclosures Supplement 2023: Page 13	11.21.3 12.21.3	
GRI 207: Taxes 2019	207-1 Approach to tax	Page 56		1, 10, 17
	207-2 Tax governance, control and risk management	Page 56		1, 10, 17
	207-3 Stakeholder engagement and management concerns related to tax	Page 30		1, 10, 17
	207-4 Country-by-country reporting	ESG Disclosures Supplement 2023: Page 13		1, 10, 17
GRI 415: Public Policy 2016	415-1 Political contributions	The Company prohibits political contributions, under its Government Relations Policy, which emphasizes that undue advantages cannot be offered to government officials, limiting interactions to technical discussions. The Company's Anti-Corruption Policy also aligns with various national and international legislation acts and the United Nations Convention against Corruption.	11.20.5 12.20.5	16
SASB: Management of the legal & regulatory environment	EM-EP-530a.1 Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	ESG Disclosures Supplement 2023: Page 9		

Domestic energy security

Material topics

GRI Standards	Disclosure	Location	GRI Sector Standard Reference No.	SDGs
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 25		

TCFD content summary

Recommendation	Recommended disclosures	Page
Governance	a. Describe the board’s oversight of climate-related risks and opportunities	46
	b. Describe management’s role in assessing and managing climate-related risks and opportunities	55
Strategy	a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	55
	b. Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning	55
	c. Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	46
Risk management	a. Describe the organization’s processes for identifying and assessing climate-related risks	55
	b. Describe the organization’s processes for managing climate-related risks	55
	c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management	55
Metrics and Targets	a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	46
	b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	ESG Disclosures Supplement 2023: Pages 30 and 31
	c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	46 and 66



Sustainable Development Goals (SDGs)

Material topics

Sustainable Development Goals (SDGs)

1. No poverty
2. Zero hunger and sustainable agriculture
3. Good health & well-being
4. Quality education
5. Gender equality
6. Clean water and sanitation
7. Affordable and clean energy
8. Decent work and economic growth
9. Industry, innovation and infrastructure
10. Reduced inequalities
11. Sustainable cities and communities
12. Responsible consumption and production
13. Climate action
14. Life below water
15. Life on land
16. Peace, justice and strong institutions
17. Partnerships for the goals

Independent assurance statement



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Independent auditors' limited assurance report on the non-financial information included in the Integrated Reporting and ESG Indicator Notebook

(A free translation of the original report in Portuguese, containing the Assurance Report).

To the Board of Directors and Shareholders
 Eneva S.A.
 Rio de Janeiro - RJ

Introduction

We have been engaged by Eneva S.A (Eneva) to submit our limited assurance report on the non-financial information included in "Integrated Report 2023 ("Integrated Report") and 2023 ESG Indicator Notebook ("Indicator Notebook") of Eneva S.A. for the year ended December 31, 2023.

Our limited assurance does not extend to prior period information or to any other information disclosed together with the Integrated Report and Indicator Notebook, including any images, audio files or embedded videos.

Responsibilities of the Management of Eneva S.A.

The management of Eneva S.A. is responsible for:

- select and set proper criteria for preparing the information included in the Integrated Reporting and Indicator Notebook;
- prepare information according to the criteria and guidelines of the Global Reporting Initiative – GRI, the Sustainability Accounting Standard – Electric Utilities & Power Generations and Oil & Gas – Explorations & Production, the Sustainability Accounting Standards Board (SASB) and CPC 09 – Integrated Reporting, in line with the Basic Conceptual Framework for Integrated Reporting, prepared by the International Integrated Reporting Council (IIRC); and
- design, implement and maintain internal controls over the information that is relevant for the preparation of the information included in the Integrated Reporting and Indicator Notebook that are free from material misstatement, whether due to fraud or error.

Responsibility of independent auditors

Our responsibility is to express a conclusion on the non-financial information included in the Integrated Report and Indicator Notebook, based on limited assurance engagements conducted in accordance with Technical Bulletin CTO 07/2022 issued by the CFC – Federal Association of Accountants and in accordance with NBC TO 3000 (revised) – Assurance engagements other than audits and reviews, also issued by the CFC, which is equivalent to ISAE 3000 (revised) international standard – Assurance engagements other than audits or reviews of historical financial information, issued by the International Auditing and Assurance Standards Board (IAASB). These standards require work planning and procedures to obtain limited assurance that the non-financial information included in the Integrated Reporting and Indicator Notebook as a whole is free from material misstatements.

KPMG Auditores Independentes Ltda. ("KPMG") applies the Brazilian Standard on Quality Management (NBC PA 01), which requires the firm to plan, implement and operate a quality management system, including policies or procedures related to compliance with ethical requirements, professional standards and applicable statutory and regulatory requirements. We have met the independence and other ethical requirements of the Accountant's Professional Code of Ethics and Professional Standards (including Independence Standards) based on key integrity, objectivity, professional competence and due zeal, confidentiality and professional behavior.

A limited assurance engagement carried out in accordance with the revised NBC TO 3000 (ISAE 3000 revised) consists mainly of inquiring the management of Eneva S.A. and other Eneva S.A.'s professionals who are involved in the preparation of the information and applying analytical procedures to obtain evidence that enables us to conclude, in the limited assurance manner, information taken as a whole. A limited assurance engagement also requires additional procedures to be applied when the independent auditor gets to know about issues that lead him to believe that the information disclosed in the Integrated Reporting and Indicator Notebook as a whole may have material misstatements.

The selected procedures are based on our understanding of the issues related to compiling, materiality and presenting the information included in the Integrated Report and Indicator Notebook, of other circumstances of the work, and of our consideration about the areas and processes associated with the material information disclosed in the Integrated Report and Indicator Notebook, in which significant misstatements could exist. The procedures consisted of, among others:

- planning the work, considering the materiality of the issues that make up Eneva S.A.'s activities, the relevance of the disclosed information, the amount of quantitative and qualitative information, the operational and internal control systems used to prepare the information included in the Integrated Report and Indicator Notebook.
- understanding the calculation method and procedures followed for compiling indicators by inquiring the managers in charge of gathering information;
- applying analytical procedures to quantitative information and inquiring about qualitative information and its correlation with the indicators disclosed in the information included in the Integrated Reporting and Indicator Notebook; and
- when non-financial data correlate with financial indicators, these indicators are cross-checked against financial statements and/or accounting records.

The limited assurance engagements also covered compliance with the guidelines and criteria for the preparation structure according to GRI – Standards, Sustainability Accounting Standard – Electric Utilities & Power Generations and Oil & Gas – Explorations & Production, the Sustainability Accounting Standards Board (SASB) and Cpc 09 – Integrated Reporting, which are related to the Basic Conceptual Framework of the Integrated Reporting, prepared by the International Integrated Reporting Council (IIRC) applicable to the preparation of the information included in the Integrated Reporting Report.

Scope and limitations

The procedures applied in a limited assurance engagement vary in terms of nature and timing and are smaller to the extent than in a reasonable assurance engagement. Therefore, the security level obtained from a limited assurance engagement is substantially lower than that obtained if a reasonable assurance engagement had been carried out. If we had carried out a reasonable assurance engagement, we could have identified other issues and possible misstatements of the information included in the Report. Accordingly, we do not express an opinion on that information.

Non-financial data are subject to more inherent limitations than financial data, given the nature and diversity of the methods used to determine, calculate or estimate this data. Qualitative interpretations of materiality, relevance and accuracy of data are subject to individual assumptions and judgments. Moreover, we did not carry out any work on data informed for prior periods, or about future projections and goals.

The preparation and presentation of sustainability indicators followed the criteria set by GRI – Standards, Sustainability Accounting Standard – Electric Utilities & Power Generations and Oil & Gas – Explorations & Production, the Sustainability Accounting Standards Board (SASB) and CPC 09 – Integrated Reporting and related to the Basic Conceptual Framework of Integrated Reporting prepared by the International Integrated Reporting Council (IIRC) and therefore they do not have the purpose of ensuring compliance with social, economic, environmental or engineering laws and regulations. However, those standards provide for the presentation and disclosure of possible violations to these regulations when significant sanctions or fines are imposed. Our assurance report should be read and understood in this context, which is part of the criteria set by GRI – Standards, Sustainability Accounting Standard – Electric Utilities & Power Generations and Oil & Gas – Explorations & Production, the Sustainability Accounting Standards Board (SASB) and CPC 09 – Integrated Reporting, which are related to the Basic Conceptual Framework of Integrated Reporting, prepared by the International Integrated Reporting Council (IIRC).

Conclusion

Our conclusion was based on and is subject to the matters described in this report.

We believe that the evidence we have obtained in our work is sufficient and appropriate to provide a basis for our limited conclusion.

According to the procedures applied by our team and described on this report and the evidence we obtained, nothing came to our attention that causes us to believe that the non-financial information included in the Integrated Reporting and Indicator Notebook for the year ended December 31, 2023 of Eneva S.A. was not prepared, in all material respects, in accordance with the Global Reporting Initiative – GRI's Sustainability Accounting Standard – Electric Utilities & Power Generations and Oil & Gas – Explorations & Production, the Sustainability Accounting Standards Board (SASB) and CPC 09 Standard – Integrated Reporting, in line with the Basic Conceptual Framework of Integrated Reporting prepared by the International Integrated Reporting Council (IIRC).

São Paulo, July 04, 2024

KPMG Auditores Independentes Ltda.
 CRC 2SP014428/O-6
 Original report in portuguese signed by

Milena dos Santos Rosa
 Accountant CRC RJ - 100983/O - 7

Credits and corporate information

Credits

Technical coordination

ESG Eneva Management

Materiality writing and editing, consultancy

Grupo Report - gruporeport.com.br

Graphic design, layout and infographics

Agência AZVDO – azvdo.co

External assurance

KPMG Auditores Independentes Ltda

Translation

LATAM Translations

Photo credits

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