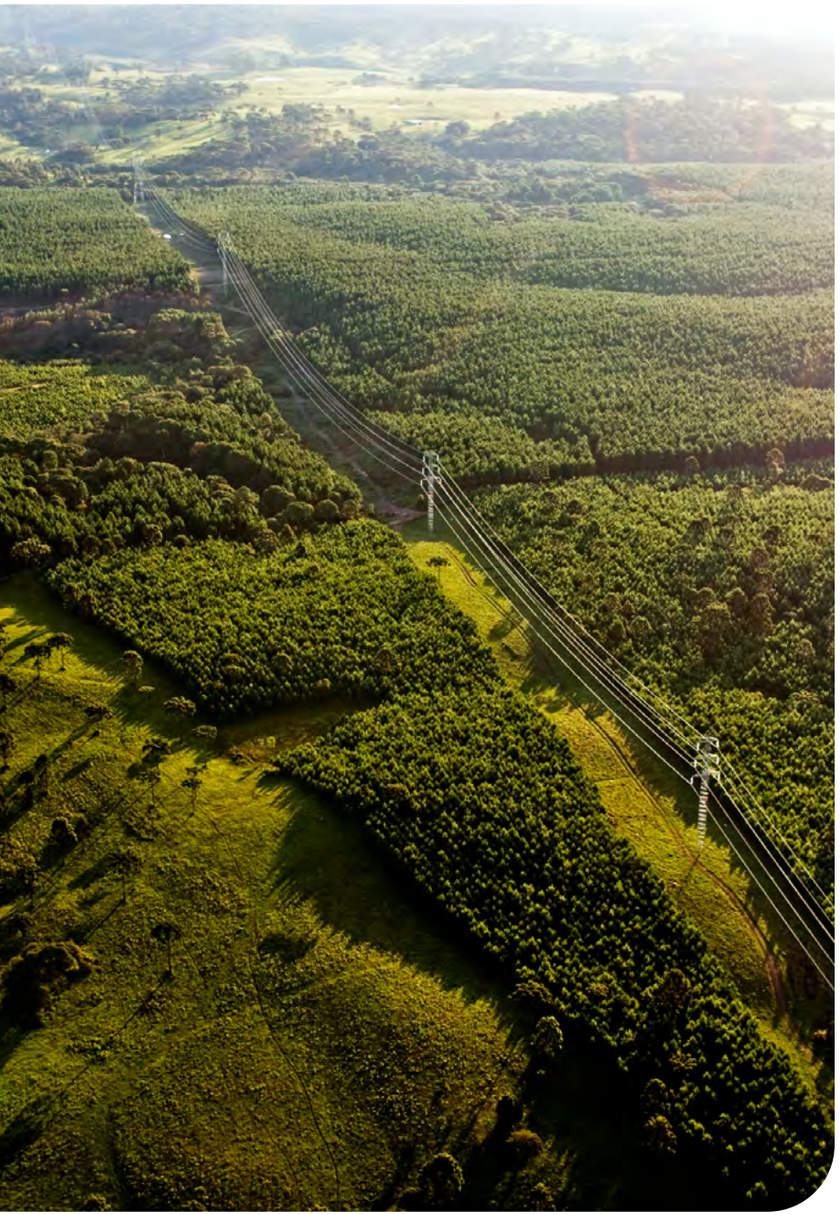
SUSTAINABILITY REPORT 2025

Alupar

Contents



STC (Santa Catarina)

Foreword

Alupar is experiencing the greatest growth cycle in its history. From 2025 to 2029, the Company will invest approximately R$ 9.1 billion in the electric power sector and develop strategic projects for the electricity sectors of Brazil, Peru, Chile, and Colombia.

Sustainability is a cornerstone of the success of these ventures. Responsible and efficient management of socio-environmental impacts at all project phases, combined with sound corporate governance practices, drives the ability to generate financial value and direct benefits for society in each of the countries where Alupar operates.

The Sustainability Report is part of the Company's commitment to a sustainable business model. The document, published annually since 2020, is designed to keep all stakeholders updated about the ongoing programs in addition to risk management initiatives and opportunities in the economic, environmental, and social spheres, in a manner integrated with strategic planning.

Information and data presented in this edition cover all subsidiaries of Alupar Investimentos S.A. in Brazil and abroad, covering the period from January 1 to December 31, 2025. This is the same scope used by the Company for the consolidation of financial statements, enabling an integrated analysis of annual performance. TNE, accounted for using the equity method in financial statements, is not included in the scope of technical content for this Report.

In line with best market practices, the content was prepared in accordance with the Global Reporting Initiative (GRI) standards and the Sustainability Accounting Standards Board (SASB) standards for the electric power industry. The Report underwent external and independent third-party verification, which assessed compliance with the reporting standards' requirements.

The organization and chapter structure presented reflect the most relevant themes for Alupar's sustainability management, identified through a study to construct the Double Materiality Matrix (learn more on page 29). This methodology allows us to map and integrate, from a sustainability management perspective, both the risks and opportunities that may impact the ability to generate financial value and the impacts of activities and operations on people and the environment.

The Report was prepared and consolidated based on data collection and analysis from Alupar's administrative and operational areas. Prior to publication, the content was reviewed and approved by the executive leadership and the Board of Directors.

Enjoy reading, everyone!

GRI 2-2 | 2-3 | 2-5 | 2-14

Message from the CEO

In 2025, Alupar consolidated its position as the only private, 100% Brazilian company in the energy sector to expand its operations to Latin America. With the know-how to build and operate greenfield projects in its DNA, the Company accelerated the development of its strategic projects in Colombia, Chile, and Peru, in addition to ongoing projects in Brazil.

With investments close to R$ 9 billion, the portfolio of new businesses represents the largest growth cycle in Alupar's history. By 2029, 11 projects will be completed, strengthening the transmission systems of the four countries and contributing to expanding the population's access to energy.

In the current global context of energy transition, transmission projects are vital to ensure the connection of renewable generation plants to large consumer centers. Thus, the ability to execute and the efficiency in meeting deliveries within planned deadlines and budgets are Alupar's differentiators to drive development with sustainability and benefit all of the Company's stakeholders.

The three projects energized in 2025 demonstrate the Company's maturity in implementing its portfolio. Last year, three transmission lines with significant logistical and engineering challenges were completed: TNE (Manaus-Boa Vista), ELTE (coast of São Paulo) and TCE (Colombia). These projects highlight the quality of environmental impact management, respect for local and traditional communities, and the ability to innovate, with the implementation of the best construction solutions aligning financial and sustainability perspectives.

TNE connects Roraima to the National Interconnected System, allowing for a reduction in the consumption of fossil fuels for electricity generation in that state. ELTE, built in one of the most preserved regions of the Atlantic Forest in Brazil, reinforces the energy availability on the coast of São Paulo, one of the most densely populated regions in the country. TCE increases the reliability of the electricity sector in the metropolitan region of Bogotá.

Supported by its long-term value creation strategy, combined with efficient resource allocation and excellent asset management, Alupar expanded its asset portfolio in 2025. The Company won a new greenfield project in Peru and completed the acquisition of TBO, a transmission company operating in the state of Bahia.

Paulo Roberto de Godoy Pereira
CEO of Alupar

GRI 2-22

Queluz SHPP (São Paulo)

The year 2025 was marked by growth, with the expansion of our team abroad and positive financial results

GRI 2-22

Additionally, generation assets continue to be operated at the highest level of excellence and safety. Hydroelectric plants, wind farms, and the photovoltaic plant produce clean and renewable energy to serve customers and consumers in the free and regulated markets.

With this business configuration, ESG management has increasingly become a pillar of support for Alupar's strategy. To ensure the achievement of strategic objectives, the management of social, environmental, and governance aspects is integrated into operational processes, allowing for actions that ensure both financial returns for shareholders and tangible benefits for other stakeholders.

With the aim of maximizing these positive impacts, the Company has structured its Private Social Investment Strategy, which organizes the allocation of resources and the development of projects for the benefit of communities. Thus, the business units will be able to implement actions and initiatives even more connected to the purpose of positioning Alupar as an agent of positive transformation in the territories, strengthening local potential and contributing to the construction of a lasting legacy of sustainable development.

Another strategic pillar of Alupar is the recognition of people working in administrative and operational areas.
In 2025, 45.7% of hires for new positions in Latin American countries were completed, consolidating a corporate culture with international operations. In addition, through the New Talents program, a new generation of professionals is being trained to work in the electricity sector in Brazil and abroad.

With training programs, tools to attract and boost the careers of top talent, and opportunities for professional growth, the Company has stood out with positive and consistent results over the past few years.

In 2025, net revenue grew by 8.2% compared to the previous year, totaling R$ 3.5 billion. EBITDA increased by 7.4%, reaching R$ 2.8 billion, while consolidated net income jumped 19.3%, reaching R$ 1.3 billion. Furthermore, the Company maintained positive ratings issued by the Fitch Ratings rating agency and keeps demonstrating robustness to continue the investments of the new growth and internationalization cycle.

From 2026 onwards, Alupar will move forward with the implementation of the projects it has won. With a team engaged in preserving corporate values, committed to sustainability and financial discipline, the Company is ready to overcome challenges and continue to be one of the most relevant and strategic players in the energy sector in Brazil and Latin America.

Paulo Roberto de Godoy Pereira
CEO of Alupar

2025 Highlights

In 2025, three strategic electric power transmission projects to serve the population were delivered. Transmission lines and substations of ELTE, TNE, and TCE were completed and entered commercial operation. Additionally, we moved forward with the modernization of TECP, a strategic initiative for the city of São Paulo.

ELTE | Empresa Litorânea de Transmissão de Energia S.A.

ELTE is a power transmission line that supplies municipalities of Baixada Santista region, on the coast of the state of São Paulo. In August 2025, we completed the energization of the Northern Section, which included the construction of Domênico Rangoni substation (in the city of Guarujá) and 40 kilometers of transmission lines.

Located in a hard-to-reach region, in the middle of the Atlantic Forest, ELTE construction was one of the most challenging engineering projects we have ever undertaken. The work, which began in 2022, required extensive technical and logistical planning to carry out civil works and install equipment in naturally flooded areas while minimizing environmental impact.

Among the solutions adopted were cable laying using drones, construction of self-supporting towers (with minimal vegetation removal), and use of helicopters to transport materials and personnel.

ELTE also includes the Southern Section, where Manoel da Nóbrega substation is located. This part of the project had already begun commercial operation in 2024.

TNE | Transnorte Energia S.A.

Completed in September 2025, TNE is a strategic asset for the integration of Roraima, the last Brazilian state that was not connected to SIN (National Interconnected System). With the project's completion, the local population will now be supplied with electricity generated by national power plants, relying on cleaner and renewable sources — such as hydro, wind, and solar.

Stretching 724 kilometers, the 500 kV Manaus-Boa Vista Transmission Line features 1,390 towers and three substations (Lechuga Substation, Equador Substation, and Boa Vista Substation).

Part of the route is located within Waimiri Atroari Indigenous Territory, and required the development of a specific work plan and training for the teams to ensure respect for the traditions and the ethnic group's relationship with the environment.

GRI EU6

TCE | Transmisora Colombiana de Energía

The start of operations at TCE marks a new phase in our Company's international expansion cycle. The transmission line began operations in October 2025, featuring a 237-kilometer transmission line and two substations (Nueva Esperanza Substation and La Virginia Substation).

The project is essential for increasing the reliability of the Colombian power grid, serving Bogotá metropolitan area, which has approximately 8 million inhabitants.

One of the highlights of the project was the intensive archaeological rescue work carried out in Nueva Esperanza region, which led to the recovery of approximately 16 tons of ceramic pieces and other types of artifacts of great value to local history and culture. The materials are on display at MANE (Nueva Esperanza Archaeological Museum), built by TCE and donated to Uniminuto University for management.

TECP | Transmissora de Energia Central Paulistana

TECP is responsible for the operation and maintenance of Centro Substation, located in one of the most densely populated areas of the city of São Paulo (the largest in Latin America). The project involves replacing obsolete equipment with modern units capable of handling higher loads.

In 2025, we completed the first of four phases of TECP modernization project, replacing equipment manufactured in the 1970s. One of the main benefits of these interventions is the reduction of fugitive emissions of SF_6 gas (sulfur hexafluoride), used as electrical insulator that presents the highest global warming potential. For that, we use technologies that detect leaks by monitoring pressure differentials in the equipment.

Corporate office (Peru)

Internationalization

In Peru, we won Group 3 of the transmission auction held in September 2025. With a 30-year concession term starting from the date of commissioning, the greenfield project calls for investments of approximately US$220 million across four engineering fronts. In total, we will build five new substations and 247 kilometers of transmission lines, in addition to expansions at existing substations.

Growth

In July 2025, we completed the acquisition of TBO (Transmissora Barreiras Oeste), located in the state of Bahia. The transmission company operates the 230 kV Rio das Éguas – Rio Grande II and Barreiras II – Barreiras transmission lines. The transaction, totaling R$ 175 million, was the first M&A deal carried out by our Company. The deal adds value to our Company's growth and portfolio diversification strategy, with Energy Transmission Revenue (RAP) of R$ 21.7 million for the 2025/2026 cycle.

Awards

*We were recognized, for the 6th consecutive year, as one of the **"Amazing Places to Work"** in FIA Business School ranking*

*Our Company ranked 1st in the 2025 edition of the **Transparency Trophy - Anefac Award**, in the category up to R$ 5 billion, which recognizes companies with best practices in the disclosure of financial statements and accounting information*

*Our greenhouse gas (GHG) inventory was awarded the **Gold Seal** for the third time in the **Brazilian GHG Protocol Program***

Financial performance

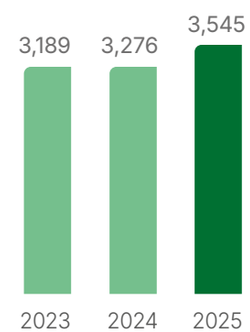
In 2025, our Company once again delivered positive financial results to shareholders and investors — grounded in a strategy that combines financial discipline, efficient allocation of resources to greenfield projects with consistent long-term value creation, quality governance, and management of processes and people.

At the end of the period, the net revenue totaled R$ 3.5 billion, 8.2% increase over the previous year. A number of factors contributed to this growth. We completed construction and energized ELTE in São Paulo and TCE, our first transmission line abroad. Also in the transmission segment, we implemented RAP adjustments on our assets and acquired TBO (the Company's first M&A transaction). In generation, the increase was driven by higher prices in the Brazilian market, increased revenue from La Virgen hydroelectric plant in Peru, and the effectiveness of our seasonality strategy.

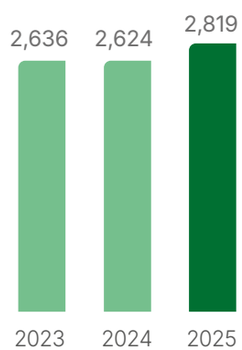
Against this backdrop, EBITDA rose 7.4%, to R$ 2.8 billion, with EBITDA margin of 79.5%. Consolidated net income for 2025 was R$ 1.3 billion, representing 19.3% in year-over-year growth.

TME (Mato Grosso)

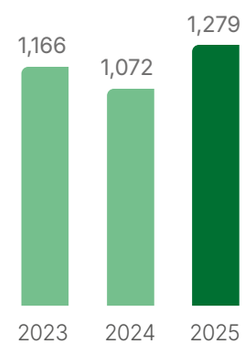
Net revenue (R$ million)



EBITDA (R$ million)



Net income (R$ million)



Transleste (Minas Gerais)

The Company's consolidated net debt at year-end was R$ 9.3 billion, increase of 2.4%. Despite the increase, the net debt-to-EBITDA ratio fell from 3.5x (in 2024) to 3.3x (in 2025). More than 88.5% of the debt has a long-term maturity profile.

Low leverage, combined with project portfolio featuring high revenue predictability and strong operating cash flow generation, enabled the Company to maintain its positive ratings from major credit rating agencies. Fitch Ratings reaffirmed the national scale rating at "AAA (bra)" and the international scale rating for foreign currency at "BB+," both with a stable outlook.

The direct economic value generated by our businesses totaled R$ 5.1 billion, of which R$ 4.1 billion was distributed and R$ 0.9 billion was retained. In the distribution of economic value, the most significant portion relates to payments to capital providers (42.4% of the total distributed).

Statement of Value Added - main lines (R$ thousand)	2025	2024	2023
Direct economic value generated – Revenues	**5,058,730**	**4,616,081**	**4,400,596**
Direct economic value retained	**922,750**	**798,377**	**818,674**
Distributed economic value			
Operating costs	1,543,570	1,309,329	1,283,535
Employee salaries and benefits	227,775	207,099	218,897
Payments to capital providers	1,747,307	1,764,895	1,584,479
Payments to the government	609,991	529,841	489,438
Community investments	7,337	6,540	5,573
Total economic value distributed	**4,135,980**	**3,817,704**	**3,581,922**

The data in this section reflects Alupar's consolidated regulatory performance, prepared in accordance with the Electric Sector Accounting Manual (MCSE). For information on the individual financial statements, consolidated results in accordance with IFRS accounting standards, the independent auditor's report, and analyses of the transmission and generation segments, click here and visit the Investor Relations website.

GRI 201-1

ASSET MANAGEMENT

TNE (Amazonas and Roraima)

São José HPP (Rio Grande do Sul)

Our Company is a 100% Brazilian and independent holding company specializing in the development of greenfield projects for power generation and transmission. With 20 years of experience in the electricity sector, we have a diversified portfolio of assets in operation and under construction in Brazil, Chile, Colombia, and Peru.

In the transmission segment, we have 8,399 kilometers of transmission lines and 23 of our own energized substations. On the generation front, we have installed capacity of 798.5 MW from renewable sources (hydro, wind, and solar). We also have an energy trading company, Alup, which offers complete and integrated solutions for customers in the Brazilian open energy market.

In addition to our operating assets, we have a pipeline for the development of 11 new projects (3 in Brazil and 8 in Latin America), representing the largest investment cycle in our Company's history. By 2029, we plan to invest R$ 9.1 billion in the construction of new transmission assets in all countries where we operate.

Since its founding, our Company has participated in 100% of the power transmission auctions held in Brazil

Generation

4 hydroelectric power plants (HPPs)

5 small hydroelectric power plants (SHPPs)

7 wind farms

1 photovoltaic plant

798.5 MW of installed capacity

Transmission

10,100 km of transmission lines

- 8,400 km in operation
- 1,700 km under construction

44 own substations

- 23 in operation
- 21 under construction

19,500 MVA (megavolt-amperes) of transformation capacity

60 assets

alup Energy Trading

200+ consumer units

Serves industries, water and wastewater utilities, entertainment companies, and other customers in the open energy market

22 aMW (average megawatts) sold

GRI 2-1 | 2-6

Our generation assets

Hydroelectric power plants (HPPs)

1 São José HPP
Installed capacity: 51 MW
Stake: 100%

2 Foz do Rio Claro HPP
Installed capacity: 68.4 MW
Stake: 100%

3 Ferreira Gomes HPP
Installed capacity: 252 MW
Stake: 100%

4 La Virgen HPP
Installed capacity: 93.8 MW
Stake: 91.67%

Small hydroelectric power plants (SHPPs)

5 Queluz SHPP
Installed capacity: 30 MW
Stake: 68.83%

6 Lavrinhas SHPP
Installed capacity: 30 MW
Stake: 61%

7 Morro Azul SHPP
Installed capacity: 19.9 MW
Stake: 99.97%

8 Verde 8 SHPP
Installed capacity: 30 MW
Stake: 85%

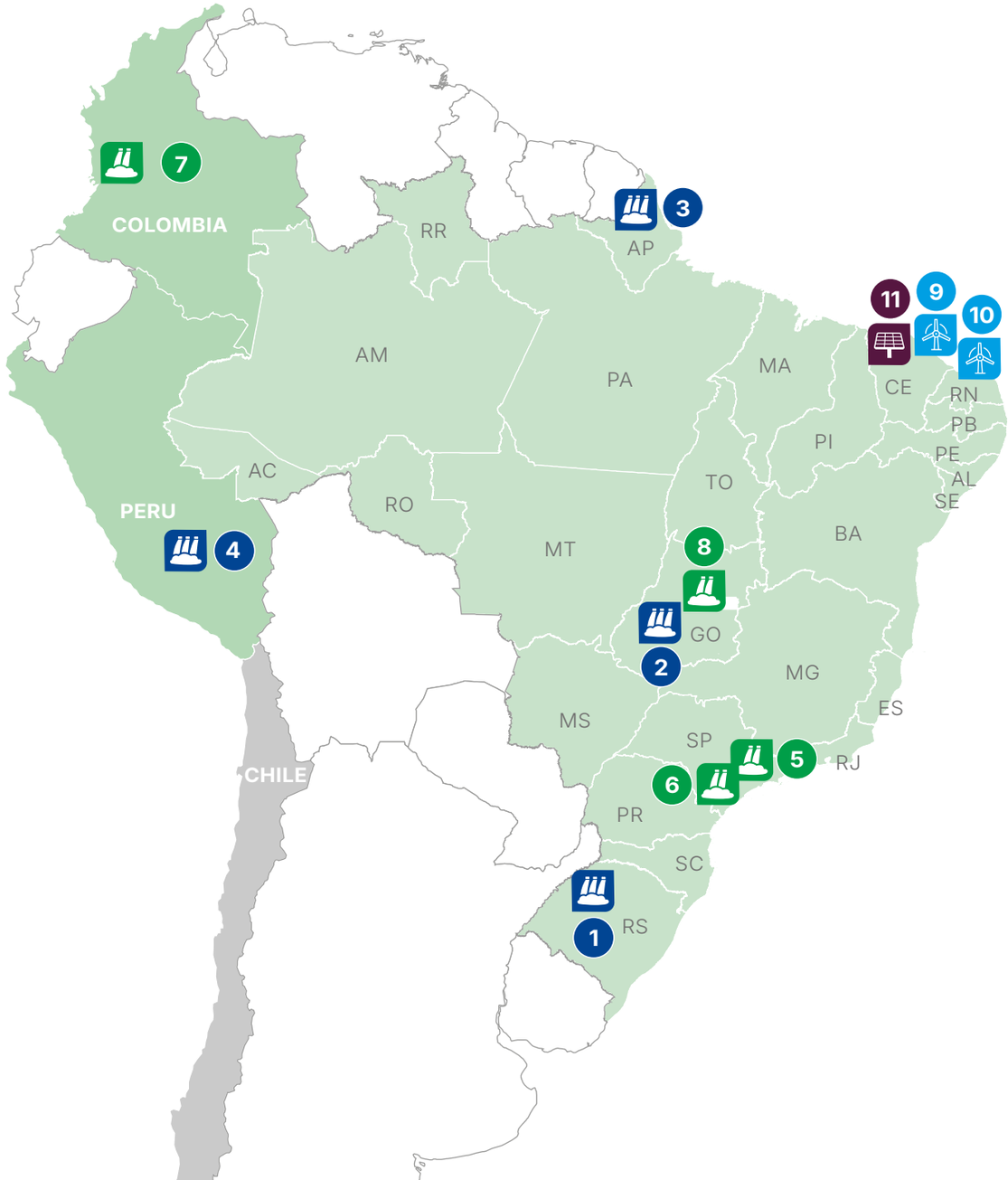
Wind farms

9 Energia dos Ventos
Installed capacity: 98.7 MW
Stake: 100%

10 Agreste Potiguar
Installed capacity: 63 MW
Stake: 100%

Photovoltaic power plant (PPP)

11 Pitombeira
Installed capacity: 61.7 MWp
Stake: 100%



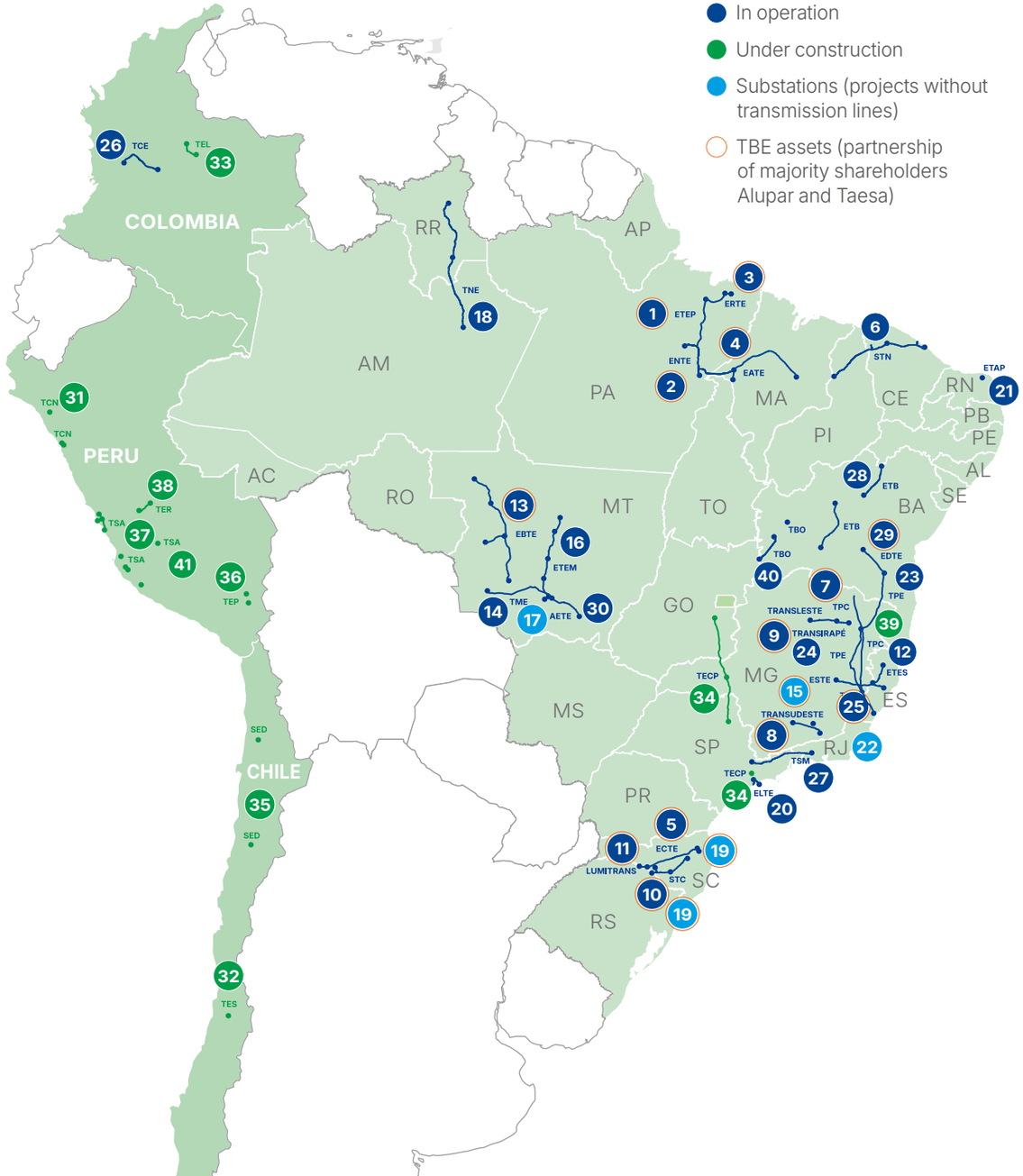
GRI 2-6

Our transmission assets

	Asset	Lenght (km)	Stake
1	ETEP	328.5	50.02%
2	ENTE	459.3	50.01%
3	ERTE	154.9	50.01%
4	EATE	931.1	50.02%
5	ECTE	252.4	50.02%
6	STN	635.0	51.00%
7	TRANSLESTE	138.5	33.71%
8	TRANSUDESTE	143.6	33.71%
9	TRANSIRAPÉ	61.0	33.71%
10	STC	230.0	60.01%
11	LUMITRANS	39.9	55.01%
12	ETES	107.0	100.00%
13	EBTE	949.5	25.51%
14	TME	348.0	60.00%
15	ESDE	0.0	50.02%
16	ETEM	235.0	62.79%
17	ETVG	0.0	100.00%
18	TNE	724.0	35.39%
19	ETSE	0.0	50.02%
20	ELTE	40.0	100.00%
21	ETAP	20.0	100.00%

	Asset	Lenght (km)	Stake
22	ETC	0.0	100.00%
23	TPE	541.0	65.70%
24	TCC	288.0	65.70%
25	ESTE	239.9	50.02%
26	TCE	237.0	100.00%
27	TSM	330.0	65.70%
28	ETB	446.0	65.00%
29	EDTE	164.3	25.06%
30	AETE	193.0	32.06%
31	TCN	9.0	100.00%
32	TES	15.7	100.00%
33	TEL	100.0	100.00%
34	TECP[1]	551.0	99.95%
35	SED	0.0	100.00%
36	TEP	9.5	100.00%
37	TSA	176.5	100.00%
38	TER	77.0	100.00%
39	TPC	509.0	100.00%
40	TBO	162.0	100.00%
41	Palca	248.0	100.00%

1. Incoporated TAP in 2025.



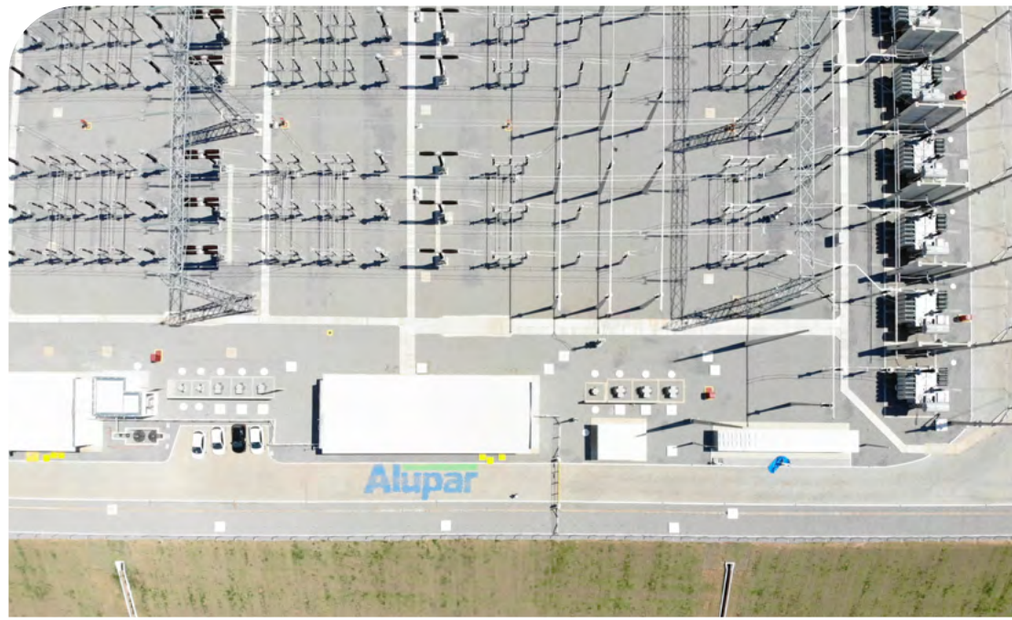
Transmission

The power transmission assets we operate span 15 different states in Brazil. In 2025, we began commercial operations of TCE, a 237-kilometer transmission line in Colombia, marking the start of a new phase of international expansion for our business. We also, for the first time in our history, acquired an operational transmission asset — TBO (learn more on page 8).

Remuneration for power transmission services is received through the Energy Transmission Revenue (RAP), established in the concession contracts signed at auctions and adjusted by inflation indices (such as IGP-M or IPCA). Portfolio diversification, including revenue generation in foreign currency driven by the internationalization strategy, strengthens the Company's financial resilience.

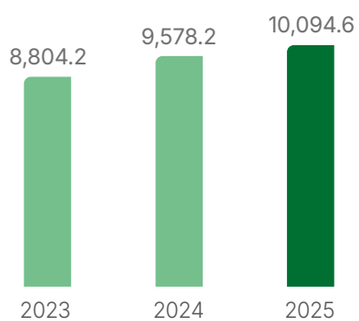
RAP payment may be reduced in the event of failures or operational outages that cause interruptions in power transmission. The Variable Portion (PV) is the indicator that measures the discount percentage applied based on outages and applicable rules. We continuously work to keep PV as low as possible, seeking to achieve maximum asset availability.

Part of the energy transported through transmission networks is naturally lost due to the characteristics of the equipment and the configuration of National Interconnected System (SIN) facilities. Inherent in the transmission business model, these losses are beyond our Company's control and represented, in 2025, 2.67% of the total energy transmitted by our subsidiaries. This estimate is calculated based on basic grid loss data disclosed by the Electric Energy Trading Chamber (CCEE).

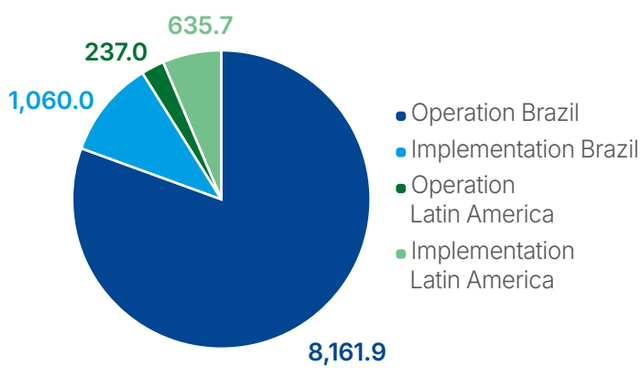


ETC (Espírito Santo)

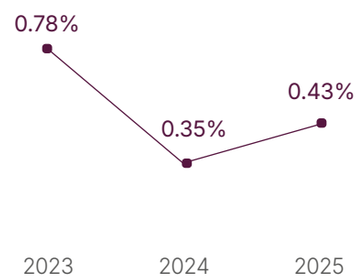
Length of transmission lines (km)



Transmission lines by region and status in 2025 (km)



Variable Portion (PV)



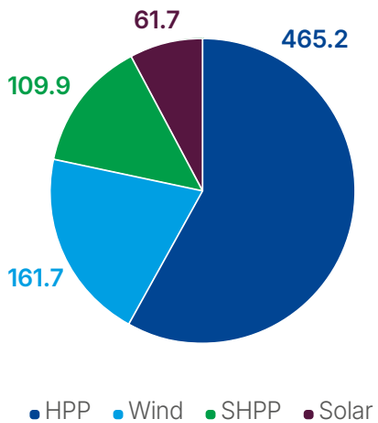
GRI EU4 | EU12
SASB IF-EU-000.C

Generation

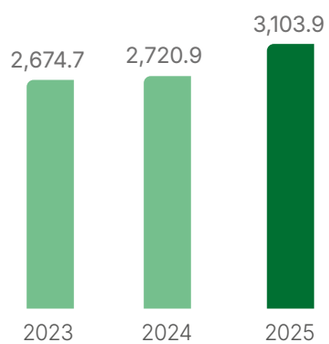
Our generation assets are in operation in Brazil, Peru, and Colombia. They all produce electricity from 100% renewable sources, including hydroelectric power plants (HPPs), small hydroelectric power plants (SHPPs), wind farms, and a solar plant.

Our installed capacity is 798.5 MW, and in 2025, we generated a total of 3,100 GWh, volume 14.1% higher than that of the previous year. This performance was driven primarily by increased generation at wind farms, where energy production rose 41.6% year-over-year. In addition, Ferreira Gomes and La Virgen hydroelectric plants also increased their production.

Installed capacity by source (MW)



Net energy production (GWh)



Energy production by asset (GWh)	2025		2024	2023
	Gross	Net	Net	Net
São José HPP	231.9	226.3	342.0	213.5
Foz do Rio Claro HPP	297.5	293.3	286.7	275.1
Ferreira Gomes HPP	1,128.7	1,095.5	906.6	1,005.0
La Virgen HPP	449.3	442.6	378.7	368.9
Consolidated HPP	**2,107.4**	**2,057.7**	**1,914.0**	**1,862.6**
Energia dos Ventos Wind Farm	319.5	312.6	276.7	368.6
Agreste Potiguar Wind Farm	204.6	203.7	87.9	102.4
Consolidated Wind Farms	**524.1**	**516.3**	**364.6**	**470.9**
Queluz SHPP	144.4	143.4	127.3	127.9
Lavrinhas SHPP	106.2	105.3	56.8	37.2
Verde 8 SHPP	84.0	82.9	99.5	89.2
Morro Azul SHPP	118.5	115.6	83.3	86.9
Consolidated SHPP	**453.1**	**447.1**	**367.0**	**341.2**
Pitombeira PPP	**84.6**	**82.8**	**75.3**	**na**
Total	**3,169.2**	**3,103.9**	**2,720.9**	**2,674.7**

GRI EU1 | EU2
SASB IF-EU-000.D

It is important to note that the power generation sector in Brazil has been impacted by so-called curtailment, a determination, by ONS (National System Operator) that limits wind and solar power generation. Transmission system failures (external outages), excess energy supply relative to demand (energy ratio), and the choice to operate more conservatively are among the main causes for this scenario.

Curtailment impacts revenue generated from the sale of energy in the ACR (Regulated Contracting Environment). This effect is managed on a monthly basis by our Company for subsequent reimbursement in accordance with ANEEL (National Electric Energy Agency) regulations.

At power plants operating in the ACL (Free Contracting Environment), generation curtailments are managed through energy purchases to cover exposures in the short-term market. This approach ensures compliance with bilateral power purchase and sale agreements.

In 2025, we purchased 1,000.2 GWh of wholesale energy, primarily to cover Alupar's exposure in the A-1 auction (supply from January 2024 to December 2025) and the effects of curtailment. In 2024 and 2023, the volumes purchased were respectively 920.9 GWh and 668.9 GWh.

Net energy production by regulatory regime	2025	2024	2023
Regulated Contracting Environment (ACR)	1,629.5	1,583.1	1,464.0
Free Contracting Environment (ACL)	1,474.4	1,137.8	1,210.7
Total	**3,103.9**	**2,720.9**	**2,674.7**

Morro Azul SHPP (Colombia)

GRI EU2
SASB IF-EU-000.D | SASB IF-EU-000.E

Energy Trading

Alup, our electricity retailer, strengthens the diversification of our Company's portfolio and growth avenues. The company serves businesses that, in accordance with ANEEL regulations, are eligible to operate in the free market (ACL) and procure electricity through contracts with generators and marketers.

With rapid expansion since its creation in 2024, Alup has a portfolio of over 200 clients, including industrial firms, water and wastewater utilities, concert venues, and entertainment venues, among other sectors. The supply to these partners is guaranteed through renewable energy produced at our own power generation facility.

One of Alup's key differentiators is the integration between its commercial strategy — focused on generating gains and benefits for clients — and its recognized operational expertise in managing generation assets. Clients perceive this combination as a source of credibility and risk mitigation.

In addition to power purchase and sale contracts, Alup offers decarbonization solutions to its customers. The energy trader's portfolio includes carbon credits, issued under Clean Development Mechanisms (CDMs), and I-RECs, certificates that guarantee the renewable origin of the energy and can be used to reduce companies' Scope 2 emissions (learn more on page 60).

The energy we generate is also sold through our agreement with WEG for Agreste Potiguar wind farm and through contracts between our power plants and customers in the regulated market.

In 2025, the contract backlog remained stable compared to the previous year, exceeding R$ 70 million, with agreements averaging a four-year term

Pitombeira PPP and Energia dos Ventos Wind Farm (Ceará)

TNE (Amazonas and Roraima)

New business

With strategy focused on expanding into other Latin American countries and capitalizing on high-value-added opportunities in Brazil, we began implementing the largest investment cycle in our Company's history in 2025. Over the next four years, we will carry out 11 new transmission projects, with an estimated CAPEX of approximately R$ 9.1 billion. These new assets will generate a total RAP of R$ 1.2 billion.

Over the past year, we have worked on multiple fronts to ensure these projects are executed according to the planned schedule and budget. We hired new employees and strengthened our teams in our offices in Colombia, Chile, and Peru. We structured and launched a comprehensive communication and onboarding program, reinforcing our values, principles, and competencies.

The year 2025 was marked by planning and preparation for investments in new projects

Our teams also made progress in the preparation and development stages of projects in Latin America. In 2025, work was conducted to obtain environmental permits, map archaeological sites, and secure sector-specific authorizations. On the land management front, we made progress in formalizing contracts for the construction of substations and transmission lines, involving more than 1,600 landowners. We began drafting engineering designs and procuring equipment for the transmission systems, with deliveries scheduled to begin in 2026.

To ensure high standards of quality and sustainability in equipment imports, we conducted international technical visits to evaluate production processes and technologies of suppliers qualified for bidding processes. In 2025, our own team undertook a strategic trip to China to evaluate different equipment manufacturers, assessing aspects such as efficiency and quality of the production process, structure of work environments, and qualifications and recognition of local professionals.

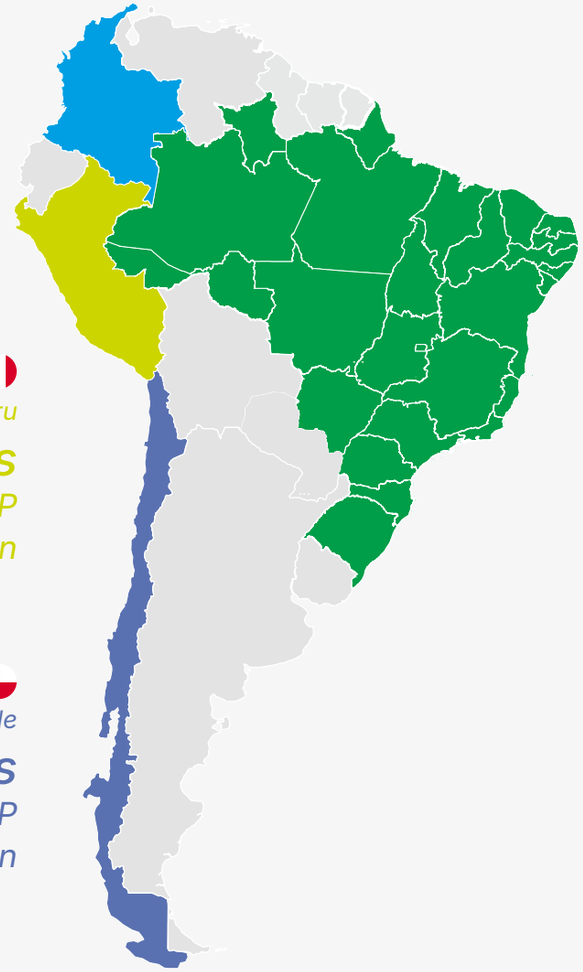
GRI 3-3 | EU6

The largest investment cycle in Alupar's history

11
projects

R$ 9.1 billion
of total Capex

R$ 1.2 billion
of total RAP



Colombia
1 project
Total RAP
US$ 6.2 million

Peru
6 projects
Total RAP
US$ 106.0 million

Chile
2 projects
Total RAP
US$ 24.6 million

Brazil
3 projects
Total RAP
R$ 463 million[1]

1. As of the base date for each auction.

- *TECP – Transmissora de Energia Central Paulistana*
- *TAP – Transmissora Alto do Paraíba[2]*
- *TPC – Transmissora Paraíso do Café*
- *TES – Transmisora de Energía de Santiago*
- *SED – Sincro Energia del Desierto SpA*
- *TEL – Transmisora de Energía de los Llanos*
- *TCN – Transmisora Costa Norte*
- *TEP – Transmisora de Energía de Puno*
- *TSA – Transmisora Sierra Azul*
- *TER – Transmisora de Energía de Runatulto*
- *+ 4 projects (Group 3 – Palca)*

Environmental

17 environmental licensing processes
17 archaeology processes
27 building permits and sector-specific authorization processes

Construction and engineering

674 km of transmission lines
21 new substations + 21 expansions
52 interconnections

Land

1,600 properties involved
11,500 land documents
84% progress on TAP[2]
65% progress on TPC

Supply

43 transformers
24 reactors
3,700 km of aluminum cables
16,000 tons of metal structures

GRI 3-3 | EU6

2. Incorporated by TECP in 2025.

Projects in Brazil

Three greenfield projects are currently being developed in Brazil, with significant progress also in the execution phases.

TECP (Transmissora de Energia Central Paulistana), which operates Centro Substation in the city of São Paulo, has completed the first phase of the modernization project, achieving a record-breaking three-month timeline for transformer migration. The second phase has already begun with construction work for the installation of a new substation, scheduled for 2029.

Last year, TECP acquired TAP (Alto Paranaíba Transmission Utility), thereby also beginning to operate electricity transmission services resulting from Lot 2 of ANEEL Auction 02/2023. This project involves the construction of 551 kilometers of transmission lines connecting the states of Goiás, Minas Gerais, and São Paulo. In 2025, we obtained the preliminary license for the project and filed the application for the installation license.

TPC (Paraíso do Café Transmission Utility) is a project comprising 509 kilometers of transmission lines, interconnecting three substations in the state of Minas Gerais. Last year, we submitted an Environmental Impact Assessment (EIA) to the relevant authorities and received authorization from ANEEL to bring forward the energization of Section 2 to 2027.

GRI 3-3 | EU6

TECP (São Paulo)

The implementation projects in Brazil total more than 1,000 km of lines in three states of the country

Lavrinhas SHPP (São Paulo)

Operation and maintenance

The operation of our generation and transmission assets, in Brazil and abroad, is carried out by our Company's own teams. Our goal is to maintain the highest levels of equipment availability and efficiency, ensuring the delivery of electricity to customers and consumers in all regions where we operate.

Monitoring of the entire generation park in Brazil is carried out at the Generation Operations Center (COG), located in the municipality of Cruzeiro (São Paulo). The generation units located in Colombia and Peru are operated by teams stationed locally in each of the countries.

Transmission assets, in turn, are operated from the Regional Operations Center (COR) in Cuiabá (Mato Grosso). We use systems that enable remote operation, with real-time monitoring of asset conditions and the execution of switching operations, while maintaining constant communication with the National System Operator (ONS) and other stakeholders in the electricity sector. Operational teams work in shifts to provide 24/7 coverage, and are trained to respond to contingencies.

To ensure high asset availability, we conduct a continuous program of monitoring and maintenance of structures and equipment. Our teams perform periodic inspections of transmission lines, and we maintain on-call teams at three Regional Maintenance Centers, in the states of Mato Grosso (Mid-West Regional), Minas Gerais (Southeast Regional) and Bahia (North East Regional). Additionally, we have maintenance operators at strategic substations.

GRI 3-3 | EU6

Our pre-operation area is responsible for planning the interventions necessary to optimize asset availability. The post-operation team, in turn, analyzes operational performance and investigates any failure situations to propose process improvements and report performance internally and to sector authorities.

Part of our transmission asset portfolio consists of companies within TBE (Brazilian Energy Transmission Companies), a group of 15 transmission companies in which Alupar and Taesa are majority shareholders. This group of companies has its own operations and maintenance team, which operates under the same principles of safety and integrity.

TBE has an operations center in Lages (Santa Catarina) and a backup center in Açailândia (Maranhão), as well as five regional offices in the states of Santa Catarina, Mato Grosso, Espírito Santo, Maranhão, and Pará.

Average availability factor of plants by source	2025	2024	2023
HPP	96.3%	98.0%	95.8%
Wind	99.8%	99.5%	99.8%
SHPP	88.1%	73.9%	70.5%
Solar	99.7%	97.0%	na

GRI 3-3 | EU6 | EU30

Combating fires

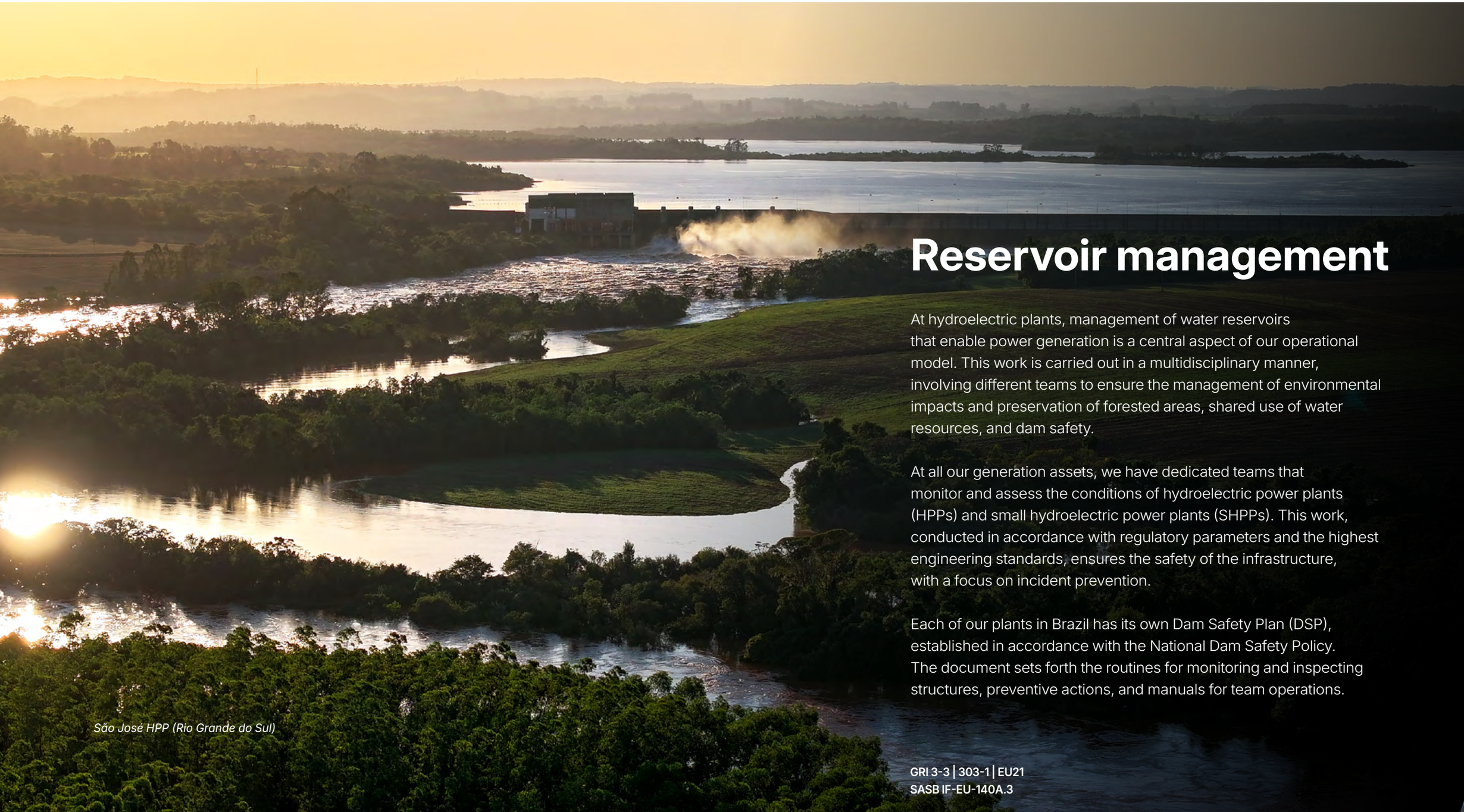
In the transmission segment, wildfires are one of the main factors that can lead to equipment outages. To reduce this type of occurrence, we invest in communication programs and initiatives focused on fire prevention.

Mowing of service strips is one of the main maintenance activities we carry out with a focus on fire prevention. To increase the efficiency of these operations, we have initiated a study on the use of software and digital databases capable of identifying the best times for mowing, taking into account weather conditions in each location.

Additionally, we conduct periodic communication campaigns to raise awareness among local communities about fire risks and how to prevent wildfires. These initiatives also provide information on our emergency communication channels.

All our assets have structured contingency plans to respond to such situations and ensure the integrity of transmission lines and substations.

STC (Santa Catarina)



Reservoir management

At hydroelectric plants, management of water reservoirs that enable power generation is a central aspect of our operational model. This work is carried out in a multidisciplinary manner, involving different teams to ensure the management of environmental impacts and preservation of forested areas, shared use of water resources, and dam safety.

At all our generation assets, we have dedicated teams that monitor and assess the conditions of hydroelectric power plants (HPPs) and small hydroelectric power plants (SHPPs). This work, conducted in accordance with regulatory parameters and the highest engineering standards, ensures the safety of the infrastructure, with a focus on incident prevention.

Each of our plants in Brazil has its own Dam Safety Plan (DSP), established in accordance with the National Dam Safety Policy. The document sets forth the routines for monitoring and inspecting structures, preventive actions, and manuals for team operations.

São José HPP (Rio Grande do Sul)

GRI 3-3 | 303-1 | EU21
SASB IF-EU-140A.3

One of the documents included in the DSP is the Emergency Action Plan (EAP), which identifies the areas that could be affected in the event of an incident and the types of emergency measures to be taken. The management of each plant's PAEs is supported by digital software, which maintains an up-to-date database and facilitates coordination with Civil Defense teams and Municipal Contingency Plans.

In 2025, we have completed emergency drills at all plants we operate. During these events, we test and evaluate, in a controlled environment, the mechanisms and tools for reporting incidents to authorities and communities, the effectiveness of signage and evacuation routes, as well as internal response protocols.

The same safety guidelines are applied to hydroelectric generation assets in Peru and Colombia, in compliance with local regulatory requirements.

In the areas surrounding the reservoirs, we are responsible for reforestation efforts and maintenance of Permanent Preservation Areas (APPs). The measures for monitoring and restoring these areas, consolidated through the Environmental Plan for the Conservation and Use of the Artificial Reservoir Surroundings, contribute to the preservation of biodiversity and the engagement of surrounding communities (learn more on page 66).

To enhance our reservoir management model, we participate in the River Basin Committees (CBHs), which discuss shared management of water resources. We are active in CBHs of Araguari River, Rio dos Bois, Lower Parnaíba, and Paraíba do Sul River, covering all regions where we have hydroelectric generation assets in Brazil.

In Peru, we are part of the Multisectoral Committee, led by the Local Water Authority (ALA). This group engages companies, institutions, and local communities in promoting the conscious and efficient use of water.

Ferreira Gomes HPP (Amapá)

We engage local communities in emergency preparedness efforts and through participation in river basin committees

GRI 3-3 | 303-1 | EU21
SASB IF-EU-140A.3

Pitombeira PPP and Energia dos Ventos Wind Farm (Ceará)

SUSTAINABILITY MANAGEMENT

At Alupar, we are committed to contributing to sustainable development by generating and transmitting energy responsibly and with positive impacts on society. This vision drives our Company to increasingly integrate business strategy with the management of economic, social, and environmental aspects associated with our business model, identifying and addressing financial and socio-environmental risks and opportunities.

To strengthen our governance in this area, we have structured our Sustainability Strategy around three pillars — Environmental, Social, and Governance (ESG). This framework brings together the pillars that guide our actions and decision-making regarding projects and investments, considering both the creation of value for shareholders and the positive contributions of our business to other stakeholders.

One of the main references for the development of our Sustainability Strategy is the 2030 Agenda, developed by the UN, which defined the 17 Sustainable Development Goals (SDGs) with the purpose of guiding and driving global development. Based on market analyses and studies, we assess how our businesses can contribute to the socioeconomic and environmental growth of the regions where we operate, supporting the achievement of the goals established by the SDGs.

This alignment is part of the commitment we have made since 2021 as signatories to the Global Compact, a UN initiative to engage companies and social organizations in support of sustainable development and universal principles of ethics, human rights, environmental protection, and the fight against corruption.

Another tool that guides our strategic actions is the Materiality Matrix, which establishes the priority themes for sustainability management, as well as the respective impacts, risks, and opportunities in the ESG sphere. In 2025, we updated the Materiality Matrix based on a new study conducted using sector-specific research and stakeholder engagement (learn more on page 29).

Sustainability Strategy

Environmental

- Climate change
- Environmental management
- Biodiversity

Social

- People
- Diversity and inclusion
- Community relations

Governance

- Ethics and transparency
- Suppliers and customers
- Business management

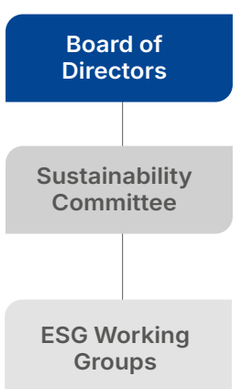
Priority SDGs

GRI 2-23 | 2-24 | 3-3

ESG governance

The principles and guidelines of the ESG Strategy are formalized in the Sustainability Policy, which complements the values expressed in the Code of Conduct and the Third-Party Code of Ethics, Conduct & Compliance. Within these guidelines, we reference the Universal Declaration of Human Rights and reaffirm our commitment to upholding human rights, combating harassment, ensuring decent working conditions, and promoting diversity, equity, and inclusion.

ESG Governance Structure



To manage the implementation of the ESG Strategy and the results achieved, our Company has established a multidisciplinary governance structure that spans from the Board of Directors to the business units.

To support the Board of Directors' deliberations, we have the Sustainability Committee, whose members have skills and expertise to address challenges and opportunities related to sustainable development and advance these issues at the highest level of governance.

We also have working groups that contribute to the alignment of strategic themes, bringing together leaders and experts and supporting the work of the Sustainability Committee, established within the Board of Directors. In 2025, the development of the diversity, governance, and social groups was particularly noteworthy.

Leadership Meeting (São Paulo)

Materiality Matrix

The Materiality Matrix, updated and revised in 2025, is a tool that supports the development of our ESG Strategy. Through consultations and interviews with stakeholders, evaluation of industry studies, and benchmarking with other companies in the electricity sector, we identified our 11 material topics.

These topics encompass the most relevant aspects to guide the identification and development of initiatives focused on addressing social, environmental, and economic impacts, risks, and opportunities throughout our value chain.

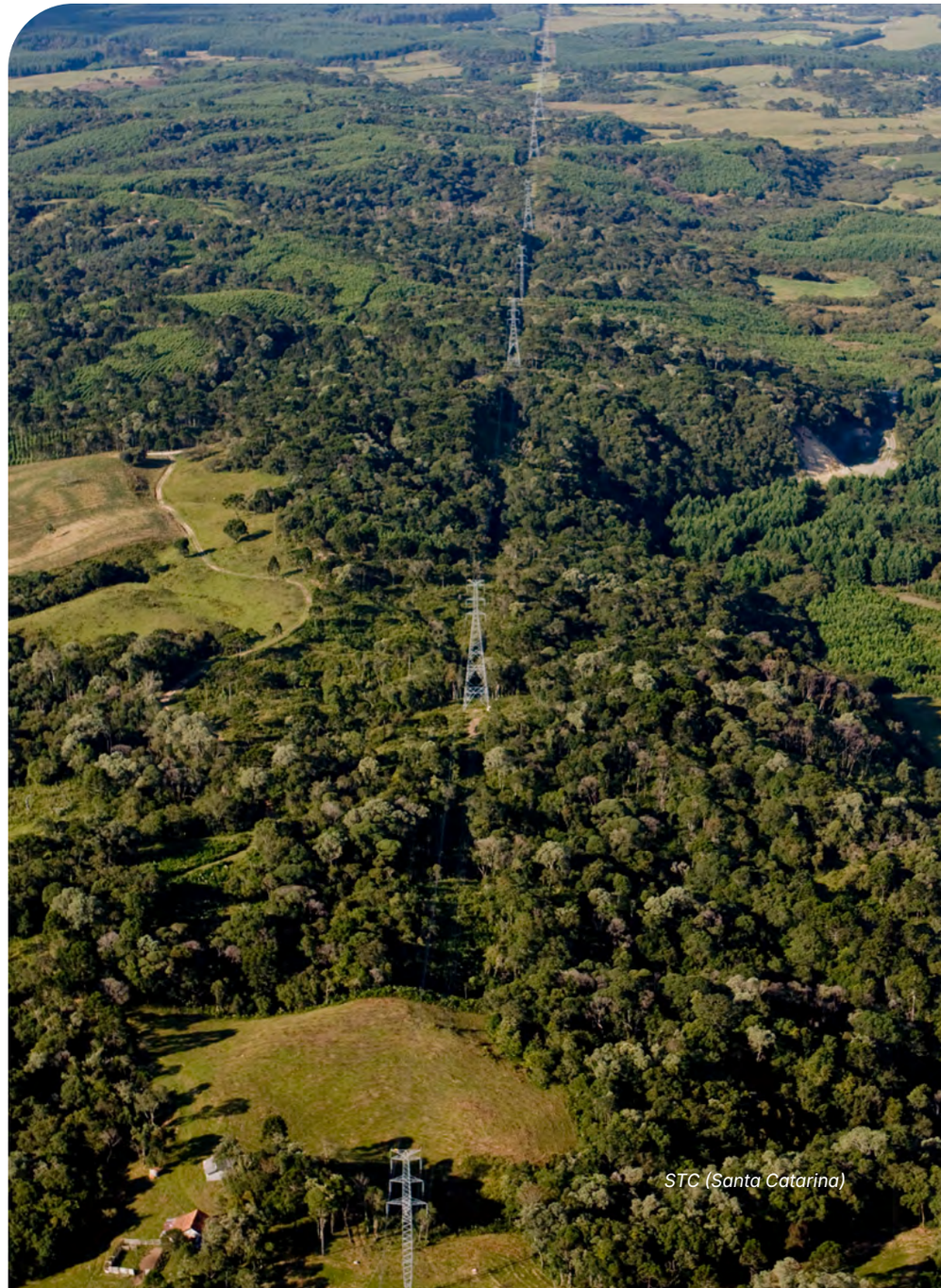
Our goal is to minimize exposure to risk factors that could compromise our ability to generate value and mitigate potential negative impacts of our activities and operations. At the same time, we seek to capitalize on opportunities that drive gains in productivity, efficiency, and competitiveness, as well as amplify the positive impacts our business delivers to society in the countries where we operate.

To consolidate our Materiality Matrix, we conducted a study divided into four phases. The first stage involved compiling a list of potential topics of interest on the sustainability agenda, based on analysis of recognized ESG standards and frameworks used by investors and financial analysts, assessment of disclosures by peer companies, and review of ESG topics discussed in the general and specialized press covering the electricity sector.

The second part of the study consisted of structured stakeholder engagement. Regulators, investors, shareholders, government representatives, financial institution analysts, and community leaders participated in qualitative interviews, and all other interested parties (employees, customers, suppliers, industry associations, and NGOs) were invited to participate in an online survey. This process enabled the identification of perceptions regarding impacts, risks, opportunities, and externalities related to our strategy and business model.

The review of our material topics for 2025 involved broad stakeholder engagement and document analysis in four phases of work

GRI 2-29 | 3-1 | 3-3



STC (Santa Catarina)

In the third phase, our leadership engaged in interviews focused on assessing the sustainability risks and opportunities that could impact the Company's competitiveness and value creation capacity. We also correlated ESG topics with the risks identified in the corporate risk management model practiced within our governance framework.

The fourth and final stage of the materiality study integrated the various research inputs into a matrix in which the topics proposed for consultation were classified according to the materiality of the impacts, risks, and opportunities they represent, as well as their importance to stakeholder perceptions. Thus, our Materiality Matrix incorporates a comprehensive assessment of the financial relevance (risks and opportunities) and the effect on the value chain (impacts) of the mapped topics.

At the end of this process, we identified the risks, opportunities, and impacts (current and potential) associated with each of the topics. This map will be used in 2026 to contribute to a systemic assessment of the financial effects of ESG aspects, aligned with the corporate risk management program.

Our material topics

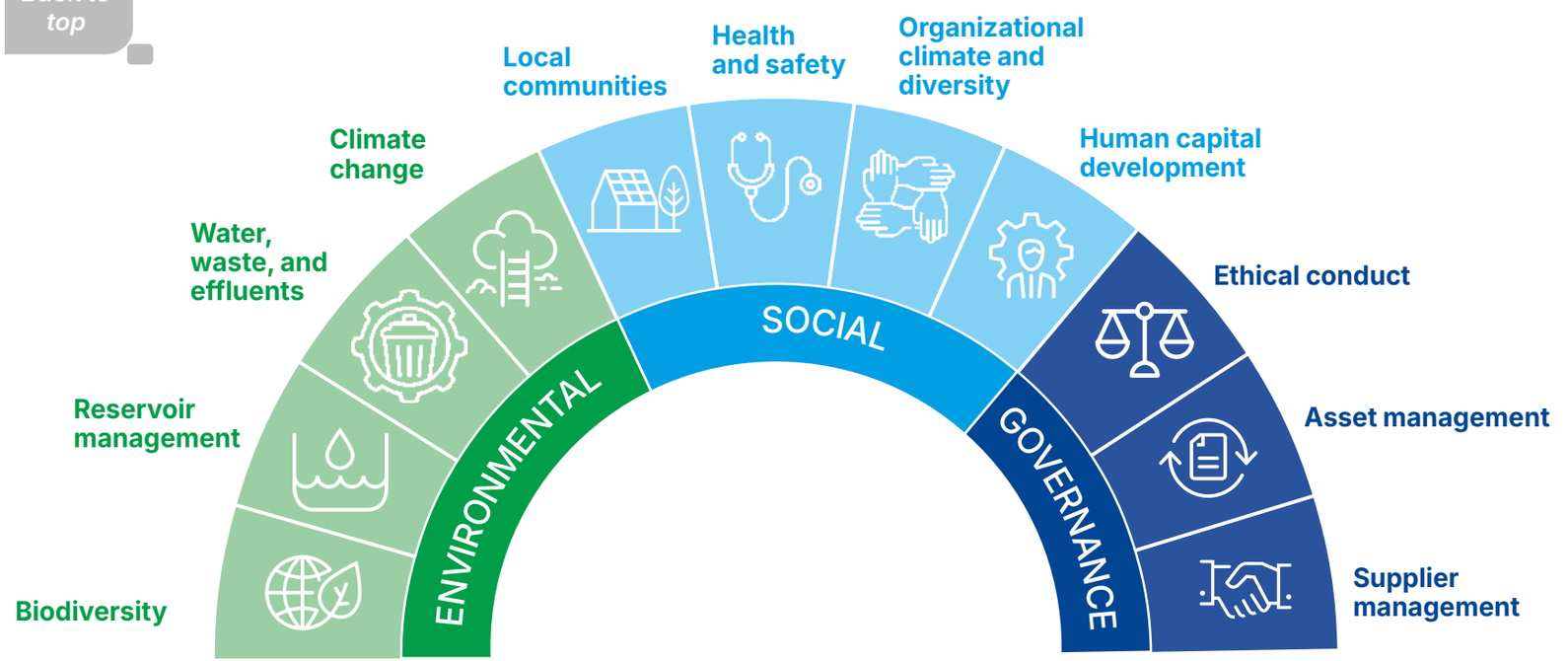
This content was developed with interactivity.

Click on the material topics to understand the scope covered and SDGs related to each of them. To return to the initial view, click on the "Back to top" button.

Business segments covered:

- Generation
- Transmission
- Implementation
- Energy Trading

Back to top



GRI 2-29 | 3-1 | 3-2 | 3-3

CORPORATE GOVERNANCE

Leadership Meeting (São Paulo)

Our corporate governance system is one of the strategic pillars underpinning business growth and the generation of resilient value through an international portfolio of power generation and transmission assets. Corporate policies and management processes guide the actions of the Company's decision-making bodies based on ethics, transparency, and the maximization of value generated for shareholders and all other stakeholders.

Our Company's shares are listed on B3, São Paulo Stock Exchange, in Level 2 segment. The controlling shareholder holds 52.16% of the Company's total shares. The remaining 47.84% are traded in the form of units (one common share and two preferred shares).

We follow best market practices in our structure and in the functioning of governance bodies

Corporate office (São Paulo)

Governance structure

Our Company's governance is led by the Board of Directors, the highest authority for approving and deliberating on investments and strategic projects. The Board consists of seven regular members, two of whom are independent, and two alternate members, all elected by the General Shareholders' Meeting for a two-year term.

In line with best market practices, we have four advisory committees that assist the Board of Directors in its work. These committees, composed of directors who are experts in strategic matters, are responsible for making recommendations to the Board after analyzing the informational reports and financial statements submitted by the Executive Board.

The work of the Advisory Committees is complemented by Commissions in which leaders and specialists from our Company participate. In these forums, topics relevant to business strategy are analyzed, with monitoring of indicators and tactical objectives.

GRI 2-1 | 2-9 | 2-12 | 2-13

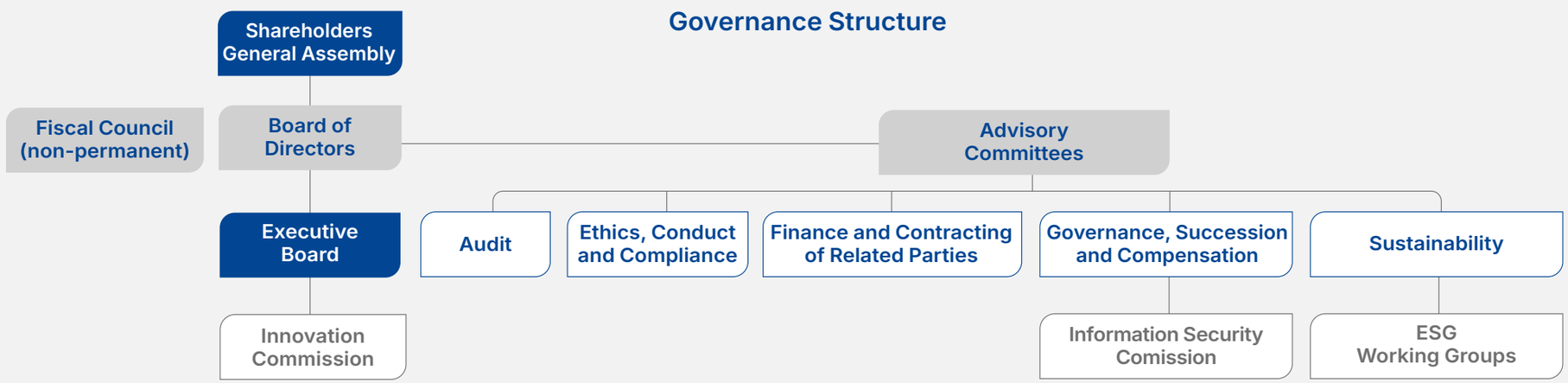
Through the work of Advisory Committees to the Board of Directors and their interaction with the Commissions, any situation constituting potential misconduct or significant negative impact involving the Company is reported to the governance bodies. No critical concerns regarding misconduct or serious impact were identified in 2025.

Our Executive Board consists of four executives with experience and technical expertise in the electric power sector, whose terms of office last two years. The Board leads the execution of the strategic plan structured under the guidelines of the Board of Directors, directing the activities of administrative and operational areas.

The governance structure also includes the Fiscal Council, a non-permanent body provided for in our Bylaws, which acts independently to oversee management activities and financial statements when established. In 2025, the Fiscal Council was not established.

Corporate office (São Paulo)

Governance Structure



GRI 2-9 | 2-12 | 2-13 | 2-16

Risk management

To strengthen our governance and the management of the Company's investment and internationalization cycle, we implemented a plan in 2025 to evolve our risk management model. We structured a system for documenting strategic risks, classification, and prioritization, in addition to defining measures and action plans aimed at mitigation and control.

With the support of a specialized consulting firm, we developed a methodology for creating the Risk Dictionary, a tool that enables the mapping and consolidation of risks inherent in the business model, classifying them according to their nature and category.

The tool also indicates which business segments may be impacted and the correlation with ESG aspects — social, environmental, and corporate governance. An example is the mapping of risks related to the occurrence of extreme weather events, considering the impacts and the vulnerability of the infrastructure to these factors.

After this stage, we finalize the construction of our Risk Map. In this tool, risks are classified according to criteria that measure potential impact (qualitative and quantitative) and the Company's degree of vulnerability, calibrated based on the strategic vision and perception of the business environment held by our executives.

To manage our risk management program, we are establishing a corporate ERM (Enterprise Risk Management) department. In 2026, we will continue to evolve our management model by formalizing our Risk Management Policy. We will also provide training for risk owners — the leaders responsible for developing and implementing response plans for prioritized risks.

In addition to this structure, we have an Internal Audit department, which operates independently to ensure that the processes designed by the management are appropriate and effective for managing risks, guaranteeing traceability and reliability of financial information and integrity of internal controls.

The Audit Committee, which advises the Board of Directors, is responsible for overseeing the work of Internal Audit. The committee evaluates the execution of the annual plan based on the department's reports and recommendations, issuing reasoned opinions for the directors' approval in line with best governance practices.

GRI 3-3

ELTE (São Paulo)

Ethics and compliance

Our Compliance and Integrity Program is a fundamental tool for business continuity and risk mitigation for the Company. Covering 100% of operations in Brazil and abroad, the program provides tools to strengthen the culture of ethics throughout our value chain, train and empower leaders and teams, and prevent situations or behaviors that are inconsistent with ethical principles or our values.

Annually, we implement a communication plan that continuously promotes our commitment to ethical conduct. Through internal and external channels, social media, and other engagement platforms, we communicate our compliance policies and anti-corruption and anti-fraud practices to all our employees and other stakeholders. Should any employee have questions about how to act in a specific situation or seek guidance regarding the Integrity Program, we provide an internal email address for the Compliance department.

Recurring training sessions on ethics and compliance deepen employees' understanding of the Compliance and Integrity Program and the guidelines of the Code of Conduct. In 2025, among the various training sessions we conducted, one of the highlights was a workshop on money laundering prevention, featuring practical examples of situations that may occur in the electricity sector and led by a specialized external speaker.

The fight against corruption is a recurring theme in our training and engagement initiatives. In addition to webinars on our anti-corruption practices for all leaders and employees, we offer anti-corruption training in e-learning format, using language that is more accessible to all audiences. The training even included executives and members of the Board of Directors. In addition, we intensified our communication efforts around the International Anti-Corruption Day, established by UN on December 9. By the end of the period, 80.2% of employees had already completed our Company's compliance training and development program.

Employees trained in anti-corruption policies and practices as of 12/31/2025[1]	Number of people trained	Percentage of workforce as of 12/31/2025
By region		
North	30	90.9%
Northeast	109	89.3%
Midwest	93	98.9%
Southeast	426	93.0%
South	60	100.0%
Abroad	54	27.6%
By functional level		
Executive Board	10	58.8%
Superintendence	2	100.0%
Management	23	65.7%
Coordination, supervision, and specialists	65	60.7%
Support services	9	36.0%
Administrative and technical-operational	663	85.3%
Total	**772**	**80.2%**

1. Within Alupar's Board of Directors, four of the seven regular members (57.1%) had received training as of December 31, 2025.

GRI 3-3 | 205-2

Whistleblowing Channel

The Whistleblowing Channel is one of the main mechanisms of the Compliance and Integrity Program for detecting and correcting deviations from our values and ethical principles. The tool is open to receiving reports and concerns from all stakeholders who interact with our Company.

In 2025, we completed the Whistleblowing Channel integration into our overseas operations. This development is crucial for ensuring compliance and integrity across all projects undertaken as part of our current cycle of business expansion and internationalization. Managed by an external and independent company, the Whistleblowing Channel is available in Portuguese and Spanish and can be accessed online or via a toll-free phone call (0800) in Brazil, Colombia, Peru, and Chile.

All reports received are assigned a reference number, which allows the reporter to track the progress and resolution of the report. Our policies and procedures ensure the right to protection from retaliation and the option to remain anonymous.

Reports received are organized by an independent firm and forwarded to the Compliance Officer for review. Investigations are conducted in accordance with the Compliance Manual and under the supervision of the Ethics, Conduct, and Compliance Committee, an advisory body to the Board of Directors.

In 2025, we received 26 reports, none of which involved issues of discrimination or corruption. We also did not record any legal proceedings related to corruption or unfair competition issues.

How to access the Whistleblower Channel

https://contatoseguro.com.br/pt/alupar/

- 0800 516 0029
- 01-800-5191246
- (0800) 78275
- 800 914 343

GRI 2-26 | 3-3 | 205-3 | 206-1 | 406-1

Suppliers

Our suppliers, strategic partners for the implementation of new projects and the operation of transmission and generation assets, share the values and ethical principles that guide our Company's governance. To ensure these companies' commitment to our strategic and sustainability vision, we implement a shared management model that involves the Procurement and Compliance departments, as well as the management teams responsible for supply contracts.

All contracted suppliers are aware of and affirm, through contractual clauses, their adherence to the guidelines of our Third-PartyCode of Conduct, Ethics, and Compliance. The document reaffirms our commitment to combating any type of violation of fundamental labor rights in our value chain, including restrictions on freedom of association and collective bargaining, as well as child labor or forced labor.

Suppliers of materials and services in operations essential to the business undergo a compliance due diligence process. During this stage, a series of documents is analyzed to ensure that potential partners comply with tax, labor, and environmental requirements. We also assess whether there are any pending legal proceedings or associations with working conditions analogous to slavery or corruption-related crimes, in addition to conducting reputational assessment. Finally, a report with recommendations is issued for review by the Executive Board and the Board of Directors before the contract is signed.

Verde 8 SHPP (Goiás)

Strategic partners undergo compliance due diligence, which analyzes databases to assess the potential supplier's compliance

GRI 3-3 | 308-1 | 403-7 | 407-1 | 408-1 | 409-1 | 414-1

Foz do Rio Claro HPP (Goiás)

Our Compliance department may also be called upon by managers to conduct background checks. This procedure includes compliance assessment and review of potential suppliers' history, with a focus on identifying and preventing risks to the Company's reputation and image. Additionally, the tool used to conduct due diligence is available for direct consultation by the Procurement and Legal teams.

In 2025, 60 contracts in the generation and transmission segments underwent compliance due diligence, covering social and environmental criteria. They represented 14.8% of the 405 contracts signed during the period. At the companies comprising TBE and in Latin American deployment activities, a documentary assessment of new suppliers' tax and labor compliance is conducted prior to contract signing. In 2025, all 105 new TBE suppliers and 33 new partners for asset deployment in Latin America underwent this verification.

During contract execution, the project management teams are responsible for monitoring suppliers, as well as ensuring the delivery of supplies and services. Companies providing services to our operations are also periodically monitored through document reviews to ensure labor, health, and safety compliance for the professionals assigned to our facilities. Our People Management team conducts this assessment systematically, which is a prerequisite for the validation and release of payment flows.

Throughout project implementation phases, we monitor the contractors responsible for construction work through on-site visits by our Environmental teams. In this way, we assess these suppliers' adherence to the requirements and procedures established in the contract, as well as working conditions and legal compliance.

In 2025, 645 service providers were subject to labor compliance monitoring. We did not identify any instances of non-compliance that led to contract termination during that period.

60
potential partners underwent compliance due diligence

198
suppliers evaluated on social aspects before contracting

645
contractors with third-party allocation monitored on labor criteria

GRI 3-3 | 308-1 | 414-1 | 414-2

HUMAN CAPITAL

Verde 8 SHPP (Goiás)

The technical expertise and commitment of our professionals are key drivers of our business growth in every country where we operate. The training and development of our leaders and teams is a cornerstone of our business model that we continually strengthen.

One of the highlights of our management in 2025 was the creation of the Business Academy, in partnership with Insper, one of Brazil's leading executive education institutions. The first cohort, fully customized for our Company, consists of 30 leaders from our operations in Brazil and completed three modules in 2025. The course aims to strengthen these managers' long-term vision by providing content and tools to enhance their skills in business management, strategy, systemic thinking, team management, and innovation. Participants also work on an applied project as part of the training.

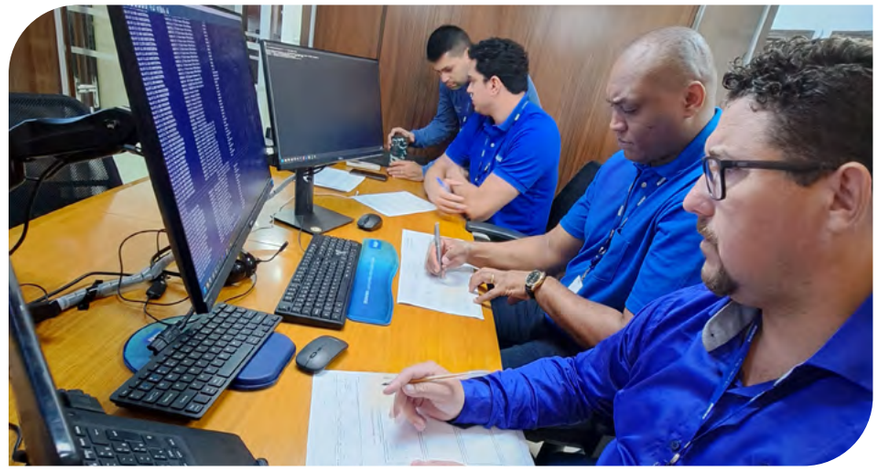
We launched the Business Academy and promoted more than 34,000 hours of training in 2025

Masters of Energy is another initiative to strengthen the training and technical development of our teams. The program celebrated its second anniversary in 2025, focused on identifying employees with high level of technical expertise in operational activities and preparing them to act as multipliers of this knowledge. We held 185 sessions, with a focus on the generation segment, and in 2026, we will encourage the expansion of the initiative into the transmission business.

Transmitting Knowledge, a program that enables employees to share knowledge acquired at seminars and external events, reached its 19th edition last year. Established as a tool for integration and engagement, the initiative has high approval rating among our professionals, with NPS (Net Promoter Score) of 89.

We offered employees a total of 34,700 hours of training in 2025, 26.1% increase over the previous year. With the goal of strengthening our qualification and training platform, we will consolidate the various programs under Alupar University in 2026.

GRI 3-3 | 404-1 | 404-2



Regional Operations Center (Mato Grosso)

Average training hours per employee[1]	2025	2024	2023
By gender			
Men	38.62	35.85	4.89
Women	28.06	14.10	25.58
By functional level			
Executive Board	2.38	3.61	22.81
Superintendence	77.25	10.13	4.48
Management	34.73	16.09	33.77
Coordination, supervision, and specialists	27.26	19.94	38.09
Support services	8.80	21.42	1.73
Administrative and technical-operational	38.75	33.31	5.43
Total	**35.99**	**30.33**	**nd**

1. Calculated as the total number of training hours completed throughout the year in each category divided by the headcount of each category at the end of the period.

55%

increase in the number of employees evaluated in the People Cycle compared to 2024

In addition to internal initiatives, our efforts to continuously develop our employees' skills include partnerships with other institutions. Through the Continuing Education Program, our employees can receive financial assistance to pursue technical training, undergraduate, and graduate courses.

For teams working in operations in Latin America, training and development programs are similar to those conducted in Brazil, with adaptations to suit scale, complexity, and local demands. These initiatives include technical, health and safety, and behavioral training, as well as targeted training from the Leadership School for managers and financial support for language courses and higher education. We have also launched a language program to drive our expansion and facilitate synergies between countries.

Through the People Cycle, conducted annually, we evaluate the performance of our leaders and employees and establish a professional development plan. The process includes self-assessment, manager evaluation, and committee meetings with the People Management department and executives. At the end, each professional receives individual feedback to align expectations, recognize strengths, and identify opportunities for improvement.

All employees with at least three months of service at the Company are eligible for the People Cycle. In 2025, we also implemented the process at the companies that make up TBE. As a result, we reached a total of 556 employees evaluated, which is equivalent to 58% of the workforce at the end of the period.

At our overseas units, we have structured a performance evaluation process aligned with the current phase of the projects, which will be implemented in 2026. The goal is to conduct evaluations every two years, and all employees who have been with the Company for at least six months are eligible.

	2025		2024		2023	
People Cycle	**Employees evaluated**	**Percentage of evaluated[1]**	**Employees evaluated**	**Percentage of evaluated[1]**	**Employees evaluated**	**Percentage of evaluated[1]**
By gender						
Men	404	55.88%	290	42.90%	70	10.53%
Women	152	63.33%	68	29.57%	79	36.74%
By functional level						
Executive Board	0	0.00%	0	0.00%	2	12.50%
Superintendence	2	100.00%	2	50.00%	2	40.00%
Management	22	62.86%	10	31.25%	16	45.71%
Coordination, supervision, and specialists	57	53.27%	24	26.97%	33	37.93%
Support services	21	84.00%	23	82.14%	19	59.38%
Administrative and technical-operational	454	58.43%	299	40.68%	77	10.92%
Total	**556**	**57.74%**	**358**	**39.51%**	**149**	**16.93%**

1. Calculated as the total number of employees evaluated in each category during the year divided by the headcount for each category at the end of the period.

GRI 3-3 | 404-2 | 404-3

New talents and opportunities

With the acquisition of new businesses and our expansion into other Latin American countries, we have created opportunities for new professionals and young talents to pursue technical and administrative careers at our Company. In 2025, nearly half (45.7%) of the hires we made were for open positions in Chile, Colombia, and Peru.

The expansion of international operations led to a 2.7 percentage point increase in the turnover rate compared to the previous year. We ended the year with a rate of 22.5%. Considering only the workforce abroad, the rate rises to 38.3%.

Internship programs are the primary pathway for new talents, aligned with our corporate culture, to begin their professional careers in the electricity sector. In this regard, we have strengthened our presence at internship fairs and events with universities, both in Brazil and abroad.

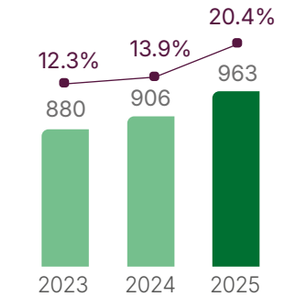
In 2025, we concluded the first cohort of the Technical Internship Program, hiring 33% of the students who participated in the development cycle. Also last year, we launched the New Talent Internship Program, opening 20 positions in administrative areas at our offices in Brazil and Colombia. One of the key features of this initiative is the preparation of interns for strategic, long-term roles within the Company. The development cycle includes a business integration process, interaction with leadership, and a behavioral and management development track.

The quality of our human capital management has been consistently recognized in recent years. In 2025, our Company was once again selected for the Amazing Places to Work ranking, compiled by FIA Business School.

In addition, using digital tools and artificial intelligence, we have improved mechanisms to capture our employees' perceptions and identify opportunities for improvement in our management practices. We achieved 91% participation rate among all employees in the latest edition of our Climate Survey, a key tool for mapping the organizational climate and evaluating our practices.

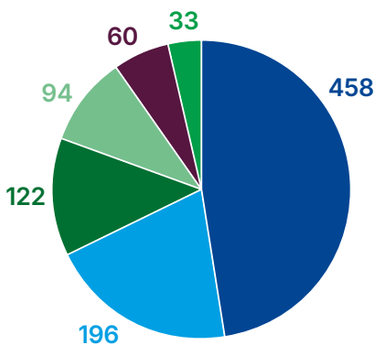
Alupar's group of 2025 interns (São Paulo)

Team growth and internationalization



- Total number of employees
- Percentage of staff abroad

Employees by region in 2025



- Southeast
- Midwest
- Abroad
- South
- Northeast
- North

GRI 2-7 | 3-3 | 401-1

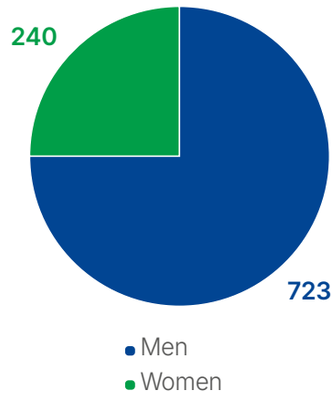
Diversity

At our Company, we seek to promote an inclusive and diverse work environment in which all employees can develop their full professional potential without any form of discrimination or prejudice. This vision is part of the values that underpin the way we work and is driven in a structured manner through Alento Program.

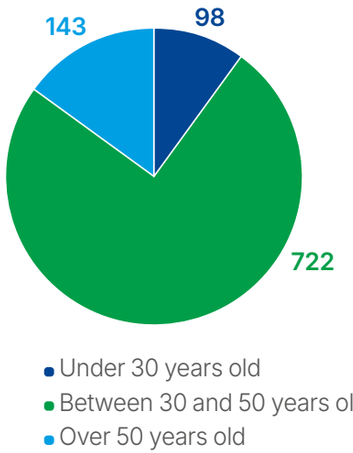
Implemented four years ago, Alento Program is managed by the Diversity and Inclusion Working Group, a collegiate body that brings together managers and employees from different areas and reports directly to the Sustainability Committee. In 2025, we continued our leadership literacy and awareness initiatives, addressing issues related to the inclusion of people with disabilities in the workforce, and we conducted training on prevention and combat of harassment and discrimination in the workplace.

For the 2026 cycle, we will strengthen the promotion of respect in our actions, continuing training on combating moral and sexual harassment, respect for diversity and human rights, and nonviolent communication (NVC) tools.

Employees by gender in 2025[1]

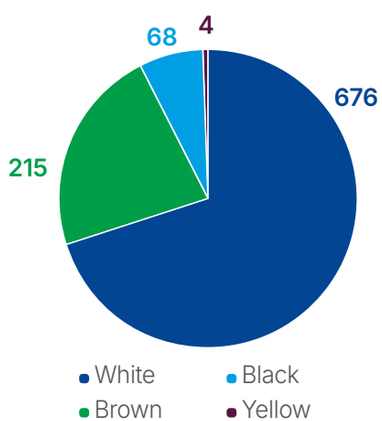


Employees by age group in 2025[1]



Corporate office (São Paulo)

Employees by race in 2025[1]



1. Considers data from payroll system on the base date of December 31.

GRI 3-3 | 405-1

Safety and health

Safety is our Company's top priority in all phases of the projects we develop, from implementation through to operation. Our management system includes policies and guidelines applicable to 100% of our business operations in Brazil and abroad, as well as specific work procedures to mitigate the risks of accidents and incidents in each of the sectors in which we operate. Thus, we comply with the legal requirements of each country in which we operate, particularly the Regulatory Standards in Brazil, Decree 44 in Chile, Decree 1072 in Colombia, and Law No. 29783 in Peru.

In 2025, each business segment (generation, transmission, and asset deployment) began to have its own safety team, composed of engineers and occupational safety technicians. This structure reports directly to the chief operating officer and operates in accordance with common guidelines, which we developed in line with the best industry standards.

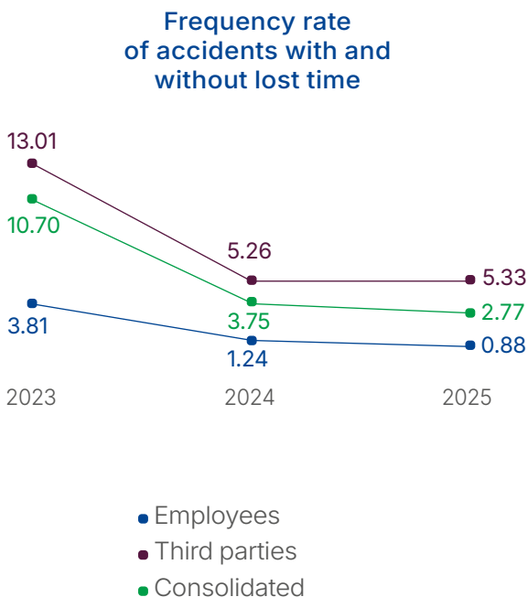
This decentralized model allows for the monitoring and assessment of safety conditions to be closer to operational areas, which enhances agility in decision-making, process management, and response to contingencies.

Verde 8 SHPP (Goiás)

We continued to make progress in strengthening our safety management on other fronts throughout the year. We completed the revision of the OHS (Occupational Health and Safety) policy and began implementing a digital system to centralize information and data related to the topic, such as control of work permits, risk assessments, and compliance with mandatory training.

We consolidated a new team structure, focused on each business segment, and revised our OHS policy

GRI 3-3 | 403-1 | 403-8



We also created the Safety Committee, a supporting structure for the Executive Board to monitor management and corporate performance. The committee brings together directors and representatives from the safety departments of each business unit, responsible for evaluating indicators, discussing routines, and guiding work plans with a focus on continuous improvement.

During the period, we recorded significant improvements in occupational health and safety indicators. In addition to reducing the frequency rate of accidents with and without lost-time absences by 26.1%, we saw 99.7% decrease in the severity rate. This performance reflects the maturation of the management system and safety culture, with a focus on preventive measures and the direct involvement of contractors.

Our OHS guidelines and policies are shared with suppliers, and we establish, through contractual clauses, mandatory adherence of contracted companies to our management standards. In projects under construction and at operating assets, our in-house teams conduct on-site inspections of safety conditions and the application of risk mitigation tools.

All third parties are adequately trained in health and safety matters. We require contractors to present the respective certificates of regulatory training and proficiency, in accordance with applicable Regulatory Standards. In addition, professionals assigned to our units undergo Initial Operational HSE Integration and are involved in Safety Dialogues.

Our management model is further supported by the work of the Internal Committees for Accident and Harassment Prevention (CIPAs), established at the units in accordance with legal requirements and composed of representatives designated by the Company or directly elected by employees. The CIPAs serve as the primary structured forum for engaging employees in the planning of occupational health and safety initiatives, playing a key role in incident investigations, reparation of the Internal Workplace Accident Prevention Week (SIPAT), and promotion of safety campaigns.

Key occupational safety indicators	2025			2024			2023		
	Employees	Third parties	Consolidated	Employees	Third parties	Consolidated	Employees	Third parties	Consolidated
Number of recordable accidents	2	9	**11**	2	14	**16**	7	71	**78**
Number of fatal accidents	0	0	**0**	0	0	**0**	0	7	**7**
Frequency rate of recordable accidents[1]	0.88	5.33	**2.77**	1.24	5.26	**3.75**	3.81	13.01	**10.70**
Accident severity rate[1]	1.75	30.22	**13.86**	1.87	6,097.94	**3,803.35**	nd	nd	**nd**

1. Rates calculated based on 1 million man-hours worked.

GRI 3-3 | 403-4 | 403-5 | 403-9 | EU16 | EU18

Health and well-being

So that our employees can perform their duties to the best of their ability, we foster a healthy work environment that prioritizes physical and mental well-being. We have developed our Occupational Health and Medical Surveillance Program (PCMSO) in accordance with all regulatory standards, establishing routines for periodic examinations and clinical tests.

An occupational physician monitors and provides guidance to improve our employees' health. We also conduct programs to assess and improve ergonomics in our facilities and offices, as well as ongoing communication initiatives to encourage the adoption of healthy habits. We also require our contractors to have their own properly implemented PCMSOs, and we document and monitor the validity of the Occupational Health Certificates (ASOs) of third parties working in our operations.

In 2025, with the goal of expanding the reach of our education and awareness campaigns, we held lectures by doctors and specialists. At these meetings, we presented more detailed information on the importance of preventive measures to combat breast and prostate cancer, heart disease, and other topics.

In addition, through Bem-Estar Viva+ program, we provide support for our employees to engage in physical activities and exercises that improve their quality of life and health.

GRI 3-3 | 403-3 | 403-6

Bem-Estar Viva+ program

Bem-Estar Viva+ program is designed to contribute to improving the quality of life of our employees. Based on four pillars, it seeks to foster a healthy work environment and a balance between personal and professional development.

Social

Encouragement of volunteerism, strengthening of interpersonal relationships, celebration of achievements to deepen team spirit, campaigns on commemorative dates, and a monthly birthday celebration.

Financial

Offer of private pension plan and life insurance, as well as campaigns and content related to financial education.

Physical

Encouragement of physical activity, healthy eating, and access to medical services; Wellhub benefits; and subsidies for road races and mixed-gender volleyball.

Mental

Psychological support, prenatal care (with a focus on the maternity kit), and campaigns and content related to emotional health.

Festival de Vôlei (São Paulo)

Vaga Lume Association (Pará)

COMMUNITIES

To maximize the positive impacts of our business model, we work closely with local communities where our power generation and transmission assets are located, while also promoting social responsibility initiatives in other regions. In 2025, we established our Private Social Investment (PSI) Strategy, aimed at creating value through projects that support local development.

This strategy consolidates and strengthens initiatives and actions we were already carrying out in a decentralized manner, with direct involvement from the business units. It establishes guidelines and pillars that guide the allocation of resources and support for projects in these regions.

The ISP Strategy was developed through a structured diagnostic and planning process that involved internal interviews, analysis of our guidelines, policies, and practices, sector-specific benchmarking studies, and the development of our Social Investment Policy. Starting in 2026, we will disseminate the guidelines and directives to all units and implement the new governance structure.

With this initiative, our Company has formalized its social purpose: **to be an agent of positive transformation in the regions where it operates and in those impacted by its initiatives, strengthening local potential and contributing to the creation of a lasting legacy of sustainable development.**

Our investments are focused on three areas of action — Local Development; Incentivized Projects; and Volunteering. Each of these has pillars that guide the application of incentive laws, selection of projects and partnerships, and allocation of financial resources. The implementation of the ISP Strategy is led by the Sustainability Committee.

Alupar's Private Social Investment Strategy

Local development

Contribute to the strengthening of communities, driving human, economic, social, and environmental development in the regions

- Education
- Strengthening of local culture
- Entrepreneurship and capacity building
- Sustainable development

→ Communities

Supported projects

Support through tax incentive laws

- Health and well-being
- Culture
- Sports

→ Institutions with socio-environmental projects approved under incentive laws

Volunteering

Fostering an internal culture of volunteering

- Bringing employees closer to the Company's social purpose, encouraging their participation in social initiatives

→ Alupar employees

GRI 3-3 | 413-1

In 2025, we allocated R$ 6.3 million to support the development of projects with positive socioeconomic and environmental impacts on local communities. Of this total, R$ 4.5 million comes from various incentive laws, notably the Culture Incentive Law and the Sports Incentive Law.

Sponsorships of sports projects, such as Rede Tênis Brasil, which promote the integration of children and adolescents into a world that fosters ethical principles, integrity, resilience, and team spirit — qualities that are also important for civic and business development are among the various initiatives supported by the Company.

We also launched a new edition of the Social Investment Plan (PIS) for Ferreira Gomes hydroelectric plant, which supports social projects benefiting local communities in Amapá. Following the successful implementation of PIS, our goal is to apply this methodology to other power generation assets in Brazil.

In addition, we encourage our employees to participate in volunteer activities as a way to deepen their connection with local communities and reinforce the core values of our corporate culture. Over the past year, our employees have participated in blood donations and campaigns to collect personal hygiene products, as well as visits to a senior care center, among other activities.

Private social investment by funding source (R$ thousand)	2025	2024	2023
Incentivized funds under Rouanet Law (culture)	2,278	3,150	2,695
Incentivized funds under Sports Incentive Law	1,098	1,560	1,385
Incentivized funds under FUMCAD	584	775	690
Incentivized funds under the Elderly Care Fund	585	705	683
Incentivized funds under PRONON/PRONAS	0	200	120
Own funds[1]	1,705	710	nd
Total investments	**6,250**	**7,100**	**5,573**

1. Includes voluntary investments and those related to environmental licensing of assets.

Blood donation campaign (São Paulo)

GRI 3-3

Vaga Lume Association

Reading and connection to traditional knowledge

Our partnership with Vaga Lume Association supports the establishment and maintenance of community libraries in the Amazon region, expanding access to reading, culture, and knowledge in riverside, indigenous, and *quilombola* communities.

The initiative contributes to the maintenance of community learning spaces and encourages reading in areas where access to cultural and educational resources is more limited, promoting local development and appreciation of the cultural identities of the communities served.

The institution also organizes immersive trips to the communities participating in the project. In 2025, two Alupar employees (one from the social department and another selected by lot) participated in this initiative in Santarém, in the state of Pará. The participants experienced firsthand the impact of community libraries and contributed to volunteer activities, such as reading sessions for children and local residents. The initiative strengthens the connection of the Company, its professionals, and the regions benefiting from the supported projects.

GRI 3-3

Social impact management

The implementation and operation of power generation and transmission assets create disruptions in local dynamics, potentially impacting communities in different ways with both positive and negative effects. The management of these socio-environmental impacts, mapped and prioritized in the Environmental Impact Studies and Environmental Impact Reports (EIA-RIMA), is carried out in an integrated manner, seeking not only legal compliance but also excellence and the strengthening of relationships with external stakeholders.

During the construction phase of new projects, we work to minimize temporary impacts on local communities. Increased heavy vehicle traffic and risks of accidents and damage to roads and other types of infrastructure are among the main perceived effects. Positive effects may also occur, such as job creation and the hiring of local labor for work at construction sites.

In the transmission segment, one of the most critical aspects to manage concerns the relationship with landowners through whose properties the lines will pass and where substations will be installed. With the aim of mitigating negative impacts and establishing honest and transparent relationships, our Engineering, Environment, and Land Management departments work in an integrated manner, with a comprehensive view of local demands and the requirements of each project.

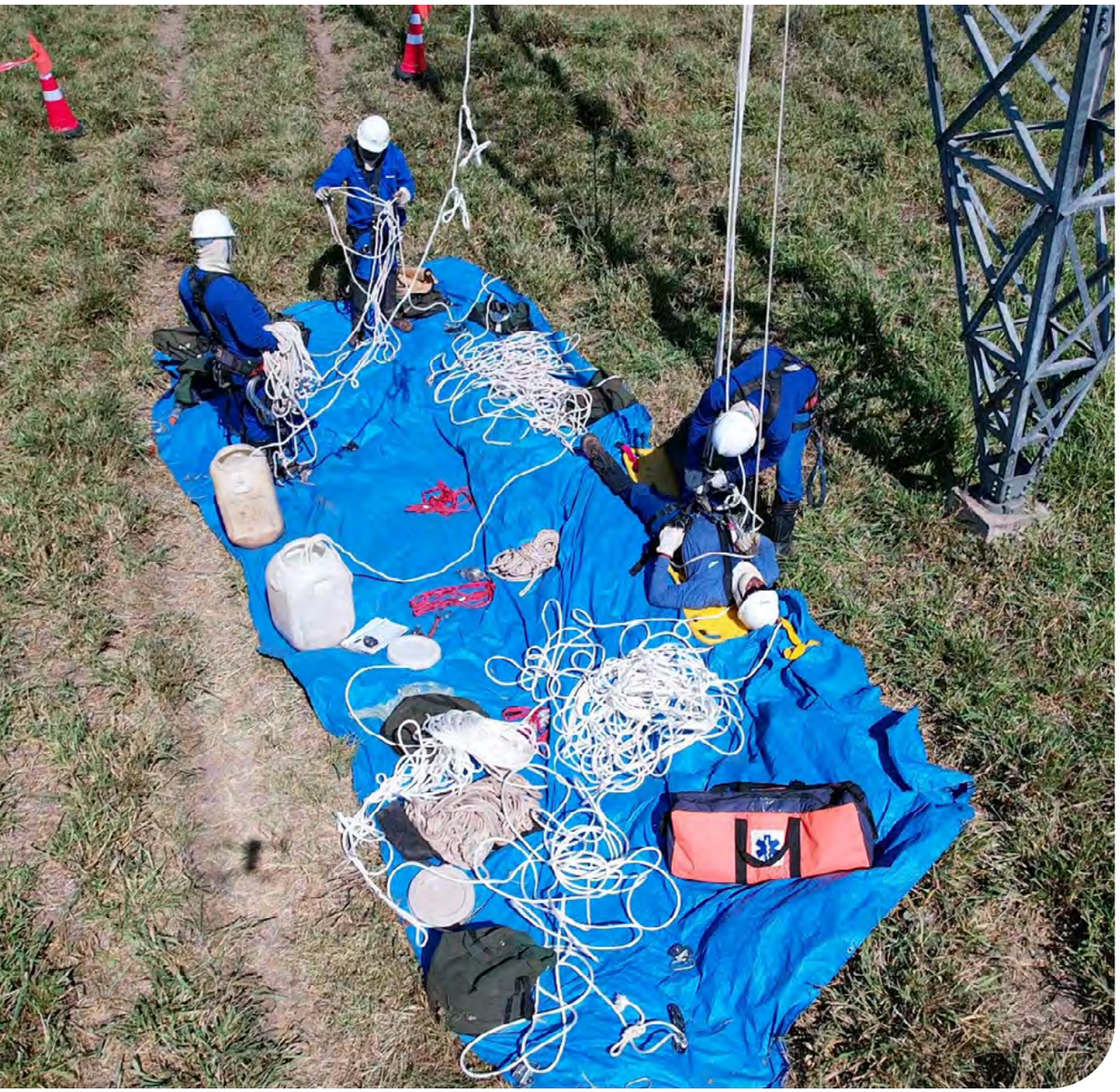
Even during the project's design phase, we identify the best routes and locations for installing towers, substations, and other necessary equipment, aiming to avoid impacts on areas that are sensitive from social and environmental perspectives. We seek to minimize interference in densely populated areas, territories of indigenous and *quilombola* communities and other traditional peoples, environmental reserves, or areas of high biodiversity value, among other criteria.

Once the route for construction of the transmission lines has been defined, we register and assess the affected properties. At this stage, we conduct a detailed legal evaluation to verify the correct ownership of the properties and determine the appropriate compensation for owners and possessors, assess improvements and assets to quantify potential economic losses, and identify measures to mitigate psychosocial impacts.

TPE (Bahia and Minas Gerais)

We plan the route of our lines and the locations for installing equipment to avoid interference in socially or environmentally sensitive areas

GRI 3-3 | 413-2 | EU20



High-Angle Rescue Training (Mato Grosso)

Our transmission assets are implemented using right-of-way corridors, which allow the line to coexist while maintaining land ownership, with appropriate compensation based on the restriction of use. In exceptional cases, there is a need for physical displacement and relocation of people. In these situations, we develop resettlement plans that allow for the restoration or even improvement of housing conditions and livelihoods for those affected.

Throughout the process, dialogue with stakeholders and engagement with local communities represent a cornerstone of our operating model. For projects currently being implemented in Chile, Colombia, and Peru, we have a team dedicated to social management. In Brazil, our Company's own employees from the Environment department lead these dialogues, with technical support from other departments relevant to the issues at hand. Additionally, we hold public hearings and consultations, in accordance with the procedures for each licensing process, to address the public's questions.

In 2025, this approach was particularly evident in the implementation processes of TECP, responsible for the construction of 551 kilometers of transmission lines across the states of Goiás, Minas Gerais, and São Paulo, and TPC, whose line will span 509 kilometers in Minas Gerais. In these projects, we engaged with the owners and possessors of 883 properties and made compensation payments totaling R$ 47.4 million. Within the scope of projects in Latin America, TEL and TCE conducted land regularization processes during the period, involving 59 properties and R$ 5.9 million in payments. None of these cases required displacement or resettlement of families in 2025.

We also maintain ongoing programs to enable communities to monitor the projects' progress, and channels for receiving complaints and grievances, with formal procedures for handling and responding to them. In this context, the Social Communication Program (PCS) and the Environmental Education Program (PEA) carried out by the units are particularly noteworthy.

The channels for communication with the Company are the Ombudsman Offices for the generation and transmission segments, in Brazil and Latin America. The contact methods (phone, email, and physical forms) are posted at the units.

GRI 2-25 | 3-3 | 413-2 | EU20 | EU22

Indigenous communities

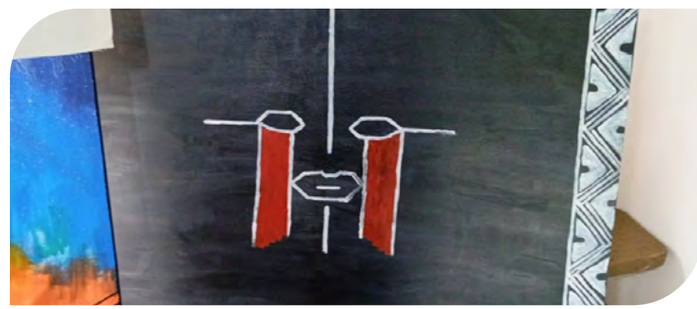
Within our asset portfolio, three power transmission companies have programs to manage potential impacts on indigenous communities: EBTE, TNE, and ELTE. Initiatives and engagement actions with these communities are planned and conducted in accordance with guidelines and procedures defined by government agencies and formalized within the scope of environmental licensing processes.

Three companies in our portfolio have management plans to prevent, mitigate, and offset impacts on indigenous communities

All measures for prevention, mitigation, or compensation of impacts are consolidated in the Indigenous Component of the Basic Environmental Plan (CI-PBA) and monitored periodically through reports to the licensing agency.

One of the initiatives carried out in 2025 was the launch of the book "Sonhos do Xeramõi" and a short film about the Tekoá Mirim indigenous community. The history of the ethnic group is narrated in Tupi-Guarani language by the community's elders, highlighting local customs and traditions. The initiative concludes the PBA-CI (Environmental Basic Plan – Indigenous Component) of ELTE broadcaster.

EBTE is responsible for implementing the PBA-CI for Parecis–Brasnorte–Juba Transmission Line, which focuses on monitoring and implementing socio-environmental measures on indigenous lands located within the project's area of influence. TNE, scheduled to become operational in 2025, has established a model of proactive engagement with Waimiri-Atroari indigenous community.



EBTE (Mato Grosso)

For all communities, we have also developed social communication and environmental education programs, focusing on raising awareness about the operation of the facilities, fire prevention, and safety in areas near the structures, in compliance with environmental licensing requirements and ANEEL regulatory guidelines.

***Click here** and watch the documentary "Sonhos do Xeramõi – Tekoá Mirim"*

GRI 3-3 | 411-1

STC (Santa Catarina)

CLIMATE CHANGE

Our operations in the electricity sector make a direct and positive contribution to the energy transition and the mitigation of climate change caused by the increased concentration of greenhouse gases (GHGs) in the atmosphere.

In the generation segment, we operate assets that produce 100% renewable electricity, enabling the replacement of fossil fuel sources in the national energy mix. Additionally, our transmission assets connect hydroelectric plants, wind farms, and solar power plants to the country's major load centers, facilitating the delivery of renewable energy to consumers in densely populated regions. In 2025, for example, the completion of the TNE project enabled the connection of the state of Roraima to the National Interconnected System (SIN), reducing local dependence on fossil fuel-powered generators.

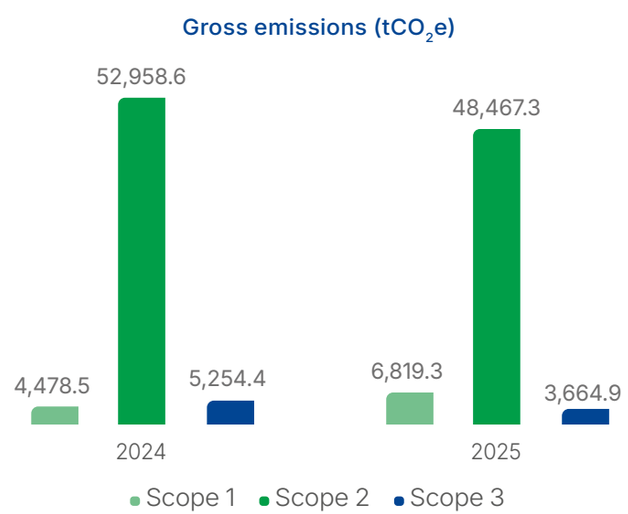
With 100% renewable energy generation and investments to expand the power transmission network, our business is directly connected to the climate change agenda

TSM (São Paulo)

GRI 3-3 | 102-1 | 103-1
SASB IF-EU-110A.3

To maximize this positive impact, we manage our operational activities with a focus on reducing emissions and carbon intensity. We have adopted the guidelines of the Brazilian GHG Protocol Program and, since 2023, have published our annual GHG emissions inventory in the Public Emissions Registry. The document, classified with the Gold Seal, covers our direct (Scope 1) and indirect (Scopes 2 and 3) GHG emissions and is verified by a third party.

The GHG inventory serves to map emission sources and identify opportunities for improvement to reduce carbon footprint across our value chain. Data are recorded through a digital platform, which automatically calculates emissions and intensity indicators by business segment based on operational information entered directly by the units. This survey is essential so that we can, in the future, set appropriate emission reduction targets for our business model.



GHG inventory (tCO_2e)[1]	2025	2024[2]	2023
Scope 1			
Gross emissions	6,819.3	4,478.5	110,417.7
Biogenic emissions[3]	1,671,648.7	281,369.8	3,012,276.5
Biogenic removals[4]	1,351.2	1.709.7	1,480.4
Scope 2 – location-based approach			
Gross emissions	48,467.3	52,958.6	35,996.8
Biogenic emissions	0.4	2.2	0.1
Biogenic removals	0.0	0.0	0.0
Scope 2 – purchase choice approach			
Gross emissions	48,293.4	52,709.5	na
Biogenic emissions	0.4	2.2	na
Biogenic removals	173.9	249.1	na
Scope 3			
Gross emissions[5]	3,664.9	5,254.4	755.4
Biogenic emissions	352.2	547.4	20.2
Biogenic removals	0.0	0.0	0.0

1. Prepared in accordance with the guidelines of the Brazilian GHG Protocol Program using the operational control approach. It accounts for CO_2, CH_4, N_2O, and SF_6. We are not subject to regulations regarding emission limits or mandatory reporting. The figures are preliminary and subject to change following external verification by independent third party. To access the final data for the 2025 period, click here and consult the Public Emissions Registry. The year 2022 is considered the base year for the inventory, during which we recorded 2,430.8 tCO_2e of gross Scope 1 emissions (biogenic emissions not calculated), 43,536.1 tCO_2e under the Scope 2 location-based approach (purchase approach not calculated) and 13,262.6 tCO_2e of gross emissions under Scope 3 (biogenic emissions not calculated).
2. In 2024, we changed the assumption for calculating Scope 1 emissions, no longer considering land-use change related to reservoirs of hydroelectric plants and small hydroelectric plants in our portfolio. The lack of methodological and scientific consensus on the quantification of these emissions makes estimating them complex and subject to high uncertainty.
3. Historical data restated due to a consolidation error, with no material impact. The previously reported figures were 283,079.5 tCO_2e in 2024 and 3,013,756.8 tCO_2e in 2023.
4. 2024 figure restated due to a consolidation error, with no material impact. The previously reported figure was 0.0 tCO_2e.
5. 2023 data restated due to a consolidation error. The previously reported figure was 3,755.4 tCO_2e.

GRI 2-4 | 3-3 | 102-1 | 102-4 | 102-5 | 102-6 | 102-7
SASB IF-EU-110A.1 | IF-EU-110A.3

In 2025, Scope 1 emissions increased by 52.3% compared to the previous year, due to an extraordinary fugitive emission of SF_6 (sulfur hexafluoride) at TPE, resulting from an incident involving a circuit breaker. Used in electrical insulation systems and with high global warming potential, SF6 is the primary source of direct emissions in our business model. To mitigate these impacts, we have implemented monitoring technologies to prevent leaks in our equipment, as well as intensified preventive maintenance plans and actions for transmission assets. In the coming years, SF_6 emissions are expected to be significantly reduced with the modernization of TECP's Centro Substation, due to the replacement of old equipment and the switch of the insulation system.

In addition, fuel consumption for operating our fleet of vehicles directly influences our carbon footprint. Last year, we launched a program to prioritize ethanol in fueling operational vehicles compatible with biofuel. Fuel consumption is monitored systematically using corporate cards to record refueling transactions. This tool allows us to consolidate fuel volume and costs, contributing to operational control and monitoring of indicators related to fleet usage.

Fuel consumption in 2025 by significant activity (GJ)	O&M light vehicle fleet	O&M utility vehicle fleet	Stationary combustion in generators	Other activities	Total
Non-renewables					
Acetylene	0.0	0.0	0.0	11.5	**11.5**
Diesel	3,503.9	5,569.9	1,691.6	1,555.2	**12,320.6**
Gasoline	1,903.8	88.9	0.0	169.9	**2,162.6**
LPG	0.0	0.0	0.0	11.2	**11.2**
Aviation kerosene	0.0	0.0	0.0	0.0	**0.0**
Other	0.0	0.0	0.0	0.0	**0.0**
Subtotal non-renewable fuels	**5,407.6**	**5,658.8**	**1,691.6**	**1,747.8**	**14,505.9**
Renewables					
Ethanol	3,240.4	0.0	0.0	0.0	**3,240.4**
Biomass	0.0	0.0	0.0	0.0	**0.0**
Others	0.0	0.0	0.0	0.0	**0.0**
Subtotal renewable fuels	**3,240.4**	**0.0**	**0.0**	**0.0**	**3,240.4**
Total self-generated energy from fuel consumption	**8,648.0**	**5,658.8**	**1,691.6**	**1,747.8**	**17,746.3**

GRI 3-3 | 102-1 | 103-1 | 103-2
SASB IF-EU-110A.3

In Scope 2, we account for all emissions resulting from energy transmission losses — these account for nearly 99% of total GHG emissions in this segment. These physical losses are inherent in the transmission process and cannot be managed, limiting our ability to mitigate them. Emissions associated with purchase of electricity, used exclusively to power corporate offices and facilities in Brazil, are 100% offset through the purchase of I-RECs, certificates that verify generation from renewable sources.

Scope 3 emissions reflect the indirect activities of our value chain. In the past year, we achieved 29.4% reduction year-over-year. The main driver of this performance was the reduction in the disposal of macrophytes removed from the reservoirs of hydroelectric power plants (HPPs) and small hydroelectric power plants (SHPPs) to landfills. This disposal occurs on an ad hoc basis, following conservation and maintenance activities.

Our emissions associated with electricity consumption are 100% offset by the purchase of I-RECs, which ensure generation from renewable sources

Foz do Rio Claro HPP (Goiás)

Electricity purchased from third parties (GJ)[1]	2025	2024	2023
Purchased from the grid without renewable energy guarantee (Brazil)	0.0	0.0	15,646.8
Purchased from the grid with renewable energy guarantee (Brazil)	13,718.1	16,039.8	0.0
Purchased from the grid (Peru/Colombia/Chile)	114.6	246.0	nd
Self-generated by certified plants for internal consumption	8,112.1	12,164.0	4.6
Total electricity purchased	**21,944.9**	**28,449.8**	**15,651.4**

1. No other types of energy are purchased.

GRI 3-3 | 102-1 | 103-1 | 103-2

Climate risks and opportunities

To strengthen our management of risks and opportunities related to climate change, we began work in 2023 to assess the potential effects of future climate scenarios on our power generation and transmission businesses. In the first phase of this process, we conducted a study to identify the main risks (physical and transition risks) that could impact our assets and the continuity of our operations.

Based on recommendations and guidelines of the Task Force on Climate-related Financial Disclosures (TCFD), we mapped types of physical risks associated with the increased occurrence of extreme weather events that could cause damage to the infrastructure we operate — such as storms, floods, landslides, and heat waves that increase the likelihood of wildfires. We have also identified transition risks that could influence our business model, such as regulatory changes, emissions taxes, carbon pricing, and stricter environmental requirements.

In 2025, the findings of this initial study were used as one of the inputs for the review and development of the Corporate Risk Matrix. Thus, extreme weather events were incorporated into our risk library and prioritized for the development of action plans and controls to mitigate negative impacts on the generation and transmission businesses.

The climate risk and opportunity management model is integrated into our corporate governance structure. At the strategic level, the Board of Directors is responsible for approving and monitoring the Sustainability Strategy, which includes guidelines and priorities related to environmental and climate management.

Key climate risks

Physical

Water scarcity, storms, heat waves, landslides, and floods

Transition

Carbon pricing, transition to low-carbon technologies, inclusion of climate variables in licensing processes, nascent technological development for emissions reduction, and mandatory climate reporting to regulators, investors, and other stakeholders

Key risk mitigation measures

- Satellite monitoring of weather conditions
- Preventive maintenance of equipment to increase resilience in stressful situations
- Stock of spare parts for rapid replacement in the event of extreme weather events
- Contingency and emergency response plans
- Dam Safety Plan
- Insurance for key substation equipment

Key climate opportunities

- Trading of carbon credits and I-RECs
- Development of a Climate Adaptation Plan
- Issuance of financing securities linked to climate metrics
- Development of new products and services for a low-carbon economy

To support the Board, we have the Sustainability Committee, responsible for analyzing and discussing issues related to the sustainable development agenda, including climate risks and opportunities. At the executive level, the Executive Board is responsible for implementing the strategy and leading the initiatives.

The study also highlighted that climate change drives opportunities associated with increased demand for renewable energy. With 100% renewable generation portfolio and proven experience in developing greenfield transmission projects, we are well-positioned to capitalize on cycles of rising demand for new infrastructure in Brazil and abroad.

Another positive effect of our business model related to the context of climate change and energy transition is the generation of carbon credits, which can be sold to industries and other companies that have mandatory or voluntary commitments to offset GHG emissions. The certificates, recognized by the Clean Development Mechanism (CDM) established by Kyoto Protocol, attest that our assets contribute to the replacement of fossil fuel energy sources and promote global emissions reduction.

In our generation portfolio, six generation assets are eligible to issue carbon credits as CDM projects. In 2025, we sold certificates representing 638,400 metric tons of carbon (tCO_2) that were not emitted. In addition, Verde 8 SHPP and Agreste Potiguar wind farm are eligible to issue I-REC certificates, which certify to our customers the purchase of electricity generated from renewable sources.

Pitombeira PPP and Energia dos Ventos Wind Farm (Ceará)

Assets eligible for issuance of carbon credits (Clean Development Mechanism – CDM)	Year of certification	Credits potential (tCO_2e)	Credits issued in 2025 (tCO_2e)	Credits issued since CDM authorization (tCO_2e)
Energia dos Ventos Wind Farm	2018	1,401,918	233,752	239,992
Foz do Rio Claro HPP	2014	271,082	33,883	540,617
Ferreira Gomes HPP	2015	2,819,056	254,953	2,013,272
Queluz SHPP	2010	810,717	115,817	609,724
Lavrinhas SHPP				
Morro Azul SHP[1]	2019	294,748	0	153,522
Total	**-**	**5,597,521**	**638,405**	**3,557,127**

1. In December 2023, we requested the transition of projects registered under CDM to fall under Article 6.4 of the Paris Agreement. This transition is currently underway and may take approximately two years to complete; therefore, no credits were issued during the period.

Innovation

Innovation is the primary driver for boosting efficiency and sustainability in the electricity sector. At Alupar, we operate based on a strategic vision focused on connecting new ideas, technologies, and solutions to key operational challenges, including the strengthening of a business model with greater energy efficiency and lower carbon intensity across the entire value chain.

Our Research, Development, and Innovation (RDI) Program is carried out through a rigorous and collaborative process, with the engagement and participation of our leadership and employees, universities and research centers, startups, and innovation hubs. The RDI guidelines are established by the Innovation Committee, which defines the pillars of action aligned with our Company's values and strategic objectives.

Pillars of the RDI Program

Culture of Innovation

Promotion of engagement initiatives, training, mentoring, and team development.

Continuous Improvement

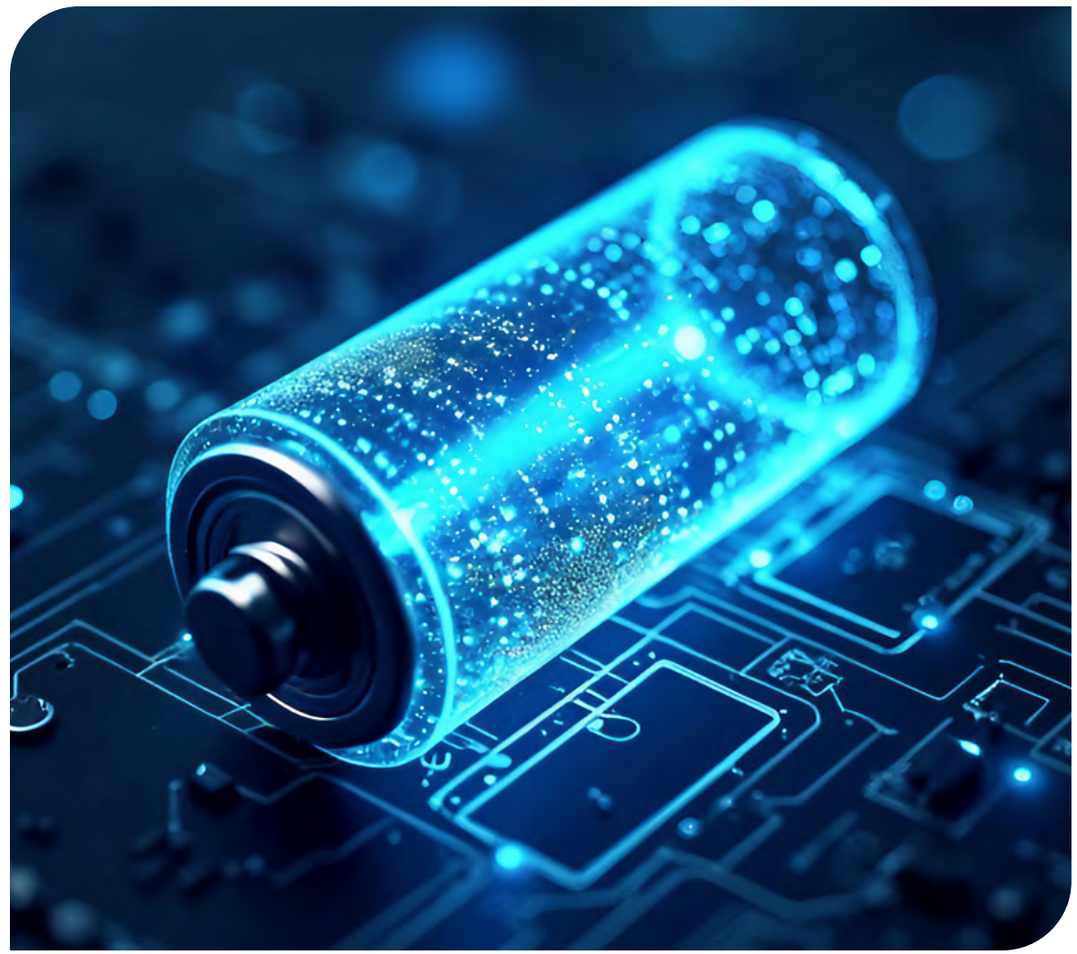
Supporting the company in identifying and implementing innovative solutions that generate value.

Open Innovation

Collaboration of Alupar, ICTs, companies, and startups to develop and implement solutions.

Research and Development

Execution of Research, Development, and Innovation (RDI) projects aligned with our strategic vision.



Throughout the year, we evaluated more than 40 potential RDI projects, 30% of which originated from ideas suggested by our employees

Based on these guidelines, we engage our administrative and operational departments and seek partners to develop innovations that generate value and positive impacts, in alignment with current challenges and opportunities in the electricity sector — such as energy storage, artificial intelligence, digitalization, robotics, and automation. In 2025, more than 40 potential projects were evaluated within the context of these themes.

The origin of ideas and proposals is diverse and highlights the vertical integration of innovation within our Company. Most of the projects, 47.5% of the total, were conceived by the Innovation Committee. Our employees were the creators of 30% of the analyzed projects, and another 22.5% arose from partnerships with external companies and startups.

The development of the RDI Program is based on funds allocated in accordance with Law No. 9,991/2000, which establishes the allocation of a minimum percentage of net operating revenue for research and development in the electricity sector. In 2025, the amount invested by our Company was R$ 3 million.

One of the main R&D projects launched in 2025 is Adapta-Coral, developed in partnership with a startup specializing in data analysis and weather forecasting. The initiative involves the development of an artificial intelligence system to generate rainfall and runoff forecasts in a context of adaptability to climate and hydrological changes, aimed at improving the quality of predictions that support energy trading strategies and decisions.

We also continued, among other ongoing initiatives, the NAATEC project, which aims to develop a prototype vanadium and iron-sulfur battery to replace the lithium-based equipment currently in use. The initiative seeks alternatives for energy storage solutions in the face of a generation mix with greater presence of intermittent sources.

In addition to the RDI projects, in 2025 we focused on improving the management of our portfolio and the innovation governance model. Activities during the period included prospecting and evaluating partner institutions, training the team in artificial intelligence, participating in external events, reorganizing the innovation website, and managing the current portfolio.

Investments in Research, Development, and Innovation (R$ thousand)	2025	2024	2023
Electric power system planning[1]	2,571.7	2,105.0	2,019.0
Quality and reliability of electric power services[1]	0	42.4	49.2
Corporate innovation projects	495.0	540.6	390.8
Others[1]	456.9	1.187.5	0
Total	**3,523.6**	**3,875.6**	**2,459.1**

1. Resources covered by the Research & Development Program of the National Electric Energy Agency (ANEEL).

GRI EU8

ENVIRONMENT

ETES (Espírito Santo)

Verde 8 SHPP (Goiás)

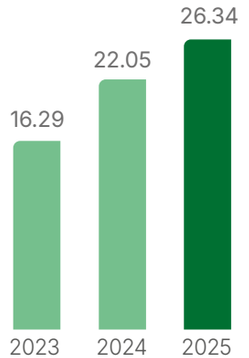
Water, waste, and effluents

The operation and maintenance of generation and transmission assets do not involve intensive use of natural resources. Water abstraction at our facilities is carried out exclusively to meet the supply needs of offices and operational facilities (restrooms, cafeterias, etc.). Similarly, the effluents generated are classified as domestic and sent to cesspools, drainage pits, or septic tanks. In compliance with environmental legislation, we regularly monitor effluent samples, assessing parameters such as pH, chemical oxygen demand (COD), and biological oxygen demand (BOD).

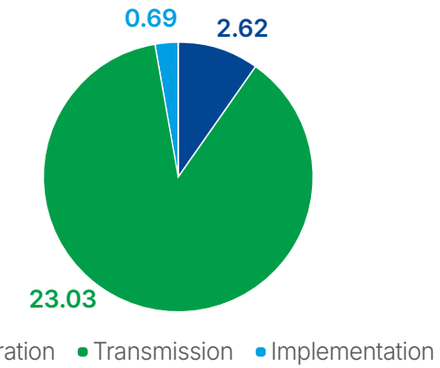
In 2025, our operations required the withdrawal of 26,300 cubic meters of water, with 87% of this volume coming from operational transmission assets. Compared to the previous year, when withdrawal totaled 22,100 cubic meters, we recorded 19.5% increase. The main factor behind this growth was the improvement in controls and measurements, coupled with the expansion of operations. Water withdrawal in areas with water stress accounts for less than 5% of the total, occurring only at wind and solar generation assets, at Verde 8 SHPP, and TCN.

GRI 3-3 | 303-3

Total water withdrawal (thousand m³)



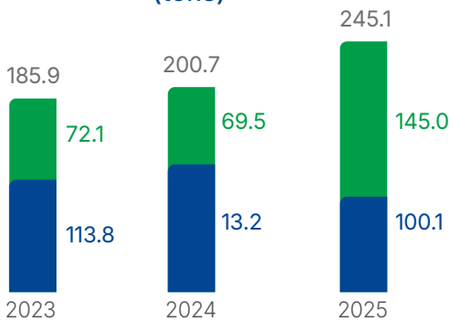
Water withdrawal in 2025 by business segment (thousand m³)



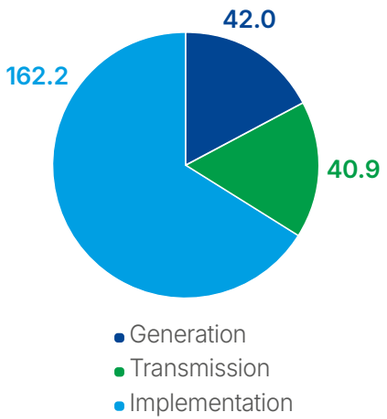
Alupar's consolidated water withdrawal by source (thousand m³)[1]	2025	2024	2023
Total			
Surface water	1.14	1.03	0.92
Groundwater	20.94	20.49	15.01
Third-party water	4.26	0.53	0.36
Total water withdrawn	**26.34**	**22.05**	**16.29**
In areas with water stress[2]			
Surface water	0.00	0.00	nd
Groundwater	0.71	0.79	nd
Third-party water	0.55	0.00	nd
Total water withdrawn	**1.26**	**0.79**	**nd**

1. We assume that 100% of the volumes abstracted have total dissolved solids (TDS) concentration equal to or less than 1 gram per liter. Data measured by water meters and flow meters or estimated based on the number of employees.
2. Refers to units with general risk of high or extremely high water stress, according to data from the Water Risk Atlas developed by the World Resources Institute (WRI).

Waste disposed of (tons)



Waste disposed of in 2025 by business segment (tons)



Alupar's consolidated waste disposed of by type and method (tons)[1]	2025	2024	2023
Hazardous			
Methods that avoid final disposal	23.6	0.9	8.0
Final disposal methods	31.5	41.8	46.3
Hazardous subtotal	**55.1**	**42.7**	**54.3**
Non-hazardous			
Methods that avoid final disposal	121.4	68.6	64.1
Final disposal methods	68.9	89.4	67.5
Non-hazardous subtotal	**190.0**	**158.0**	**131.6**
Consolidated			
Methods that avoid final disposal	145.0	69.5	72.1
Final disposal methods	100.1	131.2	113.8
Total waste disposed of	**245.1**	**200.7**	**185.9**

1. All waste is disposed of outside the Company by specialized and duly certified companies. Monitoring is carried out through the submission of documentation by partners.

Our hydroelectric power plants (HPPs) and small hydro power plants (SHPPs) generate energy from the flow of water in reservoirs without causing water loss in the process — river water is directed through spillways, passes through the turbines, and follows its natural flow back to the water body. To ensure water quality is maintained, we conduct periodic monitoring both upstream and downstream of our hydropower generation assets, in addition to preventive maintenance programs to prevent leaks with potential for contamination and trapping of fish.

During the construction and implementation phases of projects, water is typically supplied by duly certified third parties and used for human consumption, cleaning, and auxiliary construction activities. Effluents are generated primarily from portable toilets installed at construction sites and from equipment washing. Portable toilet systems are operated by specialized companies, which periodically collect, transport, and properly treat the collected materials. Cleaning areas, meanwhile, are properly waterproofed to prevent seepage or contamination of nearby areas.

Our operational assets also generate waste from activities such as equipment maintenance and brush clearing along right-of-way strips. These procedures may require the disposal of grease, oils, scrap metal, and other types of material. Therefore, depending on the operational demands of the assets, the volume of waste generated and disposed of may vary from year to year, even without changes in management parameters.

All waste generated is temporarily stored for subsequent disposal. This procedure, as well as routines and actions to mitigate impacts, is formalized in the Solid Waste Management Plans (PGRS) of each unit.

As a result of our Company's expansion and internationalization cycle, with the launch of new asset projects in Brazil and abroad, we have enhanced our management with greater control over the waste generated during the implementation of new assets. These activities involve soil movement, generation of scrap, as well as organic waste.

Thus, in 2025, we recorded 22.1% increase in the total volume of waste disposed of, amounting to 245.1 tons. Construction projects for new developments in Brazil and abroad accounted for 162.2 tons, representing 66% of the total.

GRI 3-3 | 303-2 | 306-1 | 306-2 | 306-4 | 306-5

Biodiversity

The management of potential impacts on biodiversity resulting from the implementation and operation of our assets is carried out in accordance with all criteria and standards required by regulatory agencies, as established in environmental licensing processes, in addition to the guidelines we set forth in our Sustainability Policy and in our operational and socio-environmental procedures.

Based on the environmental impact studies we conduct for each business, the licensing process establishes socio-environmental management programs, indicators, and targets to mitigate negative impacts associated with the implementation or operation of the asset. The implementation of these actions is monitored by the Environment department, and the results are reported to the respective licensing agencies periodically, ensuring compliance with the conditions defined by the licensing agencies.

Even during the study phase, we identify alternatives to avoid and minimize the socio-environmental impacts of new projects. Construction projects in uninhabited areas, in Brazil and Latin America, have the greatest potential to impact biodiversity. Construction sites may be located in sensitive ecosystems, requiring vegetation removal and affecting wildlife within the projects' area of influence. Thus, suppliers involved in construction are the link in our value chain that we consider to have a significant impact on this issue.

Impact of assets under development on ecologically sensitive areas in 2025[1]

ELTE	It intersects Serra do Mar State Park and is located near (up to 10 km distance) Environmental Protection Areas (APAs) of Serrado Guarujá, Marinha do Litoral Centro, Santos Continente, and Serra de Santo Amaro
TCE	Intercepts Salto del Tequendama and Cerro Manjui Regional Integrated Management Districts (DRMIs) and the Dry Forest of the Eastern Slope of Magdalena River, the Protective-Production Forest Reserve of Upper Bogotá River Basin, and the National Forest Reserve. TCE occupies an area of 54.8 hectares, of which 18.5 hectares overlap with ecologically sensitive areas
TCN	There is no interference, as the construction of Piura and Lambayeque substations is taking place in an already anthropized environment with modified land use

1. Assets not listed in this table do not interfere with ecologically sensitive areas (currently undergoing environmental studies) or were not considered to have significant negative impact on biodiversity (operational assets).

GRI 3-3 | 101-1 | 101-2 | 101-4 | 101-5

Planting seedlings at São José HPP (Rio Grande do Sul)

One of the key initiatives to mitigate these impacts is the early modification of transmission line routes to avoid potential interference with preserved areas or those of high biodiversity importance, following multidisciplinary analyses that incorporate technical, financial, and socio-environmental assessments. Similarly, we evaluate, in certain sections, the adoption of raising transmission towers and laying cables using drones, allowing for the installation and operation of cables above the tree canopy and avoiding vegetation removal.

Following the validation and approval of the environmental impact studies we submitted, the responsible agencies establish environmental licensing conditions, which are incorporated and implemented in the programs carried out during construction and after the projects are energized. Among these initiatives, the Social Communication Program (PCS) and the Environmental Education Program (PEA) stand out, featuring actions to raise awareness and provide guidance to local communities and employees.

Other programs focus on minimizing impacts that could not be avoided and offsetting residual environmental impacts. For transmission assets, these programs primarily involve the adoption of selective vegetation clearing, relocation and rescue of wildlife, rehabilitation of construction sites and temporary access roads immediately after installation, and compensation for cleared vegetation in other areas. As for generation assets, all of them in operational phase, the main socio-environmental programs are directed toward monitoring wildlife and fish fauna, monitoring water quality, waste management, and the conservation and use of the reservoir's surroundings.

GRI 3-3 | 101-2

The rehabilitation of areas impacted during the asset implementation phase includes reforestation and vegetation restoration efforts. By 2025, all temporary structures at ELTE, a transmission facility on the São Paulo coast, had been decommissioned, and the respective areas were regenerated and remain under monitoring. At TCE (Colombia), 20.3 hectares were rehabilitated throughout the year, and another 17.8 hectares were still undergoing restoration at the end of the period. Meanwhile, La Virgen HPP (Peru) carried out monitoring activities for plantings conducted in previous years, totaling 1.3 hectares undergoing restoration.

Assets in the operational phase do not have significant negative impacts on biodiversity. In the transmission segment, impacts are limited to selective maintenance cutting within the right-of-way, and the most significant risk is oil leakage at substations, which could lead to soil contamination. In the generation segment, however, the effect on biodiversity is positive around hydroelectric reservoirs, with regeneration and protection of riparian areas. There are also risks associated with oil spills or fish becoming trapped in turbines, for which mitigation measures are implemented. In both segments, water consumption and waste generation volumes are relatively low, associated with administrative activities, cleaning, and periodic equipment maintenance.

Environmental compensation activities by business segment in 2025[1]

Generation Latin America	La Virgen HPP (Peru) conducted planting and environmental restoration monitoring activities in a degraded area of San Ramón district. The initiative followed best market practices, such as selecting species suitable for the local context, and its results were verified by the competent authority.
Transmission Brazil	Six projects (ESDE, ETB, TSM, TCC, TPE, and ETC) carried out forest restoration in Atlantic Forest and Caatinga biomes in the states of São Paulo, Minas Gerais, Espírito Santo, and Bahia. Three other subsidiaries (Lumitrans, ETSE, and EBTE) conducted monitoring and maintenance of reforestation projects carried out in previous years in Atlantic Forest and Amazon biomes in the states of Santa Catarina and Mato Grosso. All these activities were supervised by the respective licensing agencies. Transudeste paid the Forest Reforestation Fee related to its operations in the Atlantic Forest biome in Minas Gerais. Meanwhile, ESTE advanced negotiations with the municipality of Taparuba (MG) to create a strictly protected conservation area and donated land to expand Aricanga – Waldemar Devens Municipal Natural Park (ES).
Implementation Latin America	In the context of TCE's implementation (Colombia), three compensation initiatives are worth highlighting. The first involved the restoration of ecosystems equivalent to those directly impacted by the asset in the departments of Caldas, Risaralda, and Quindío, characterized by Andean and dry tropical forest biomes. Practices were adopted in line with the guidelines of the International Union for Conservation of Nature (IUCN) and the Organization for Economic Cooperation and Development (OECD), with monthly monitoring of the restoration progress. The areas remain under monitoring during the asset's operational phase. The second project rehabilitated specific habitats for mosses, lichens, and liverworts native to the Gallery Forest and Secondary Vegetation biomes in Caldas and in areas associated with Guásimo Integrated Management District. Using native species in protected and strategically important areas, the offset project undergoes biannual monitoring, and its performance indicators are audited by the National Environmental Licensing Authority (ANLA). The third initiative strengthened ecological connectivity and habitat protection through conservation agreements in strategic areas within the project's area of influence, under the supervision and validation of ANLA.

1. The segments not listed in this table (Generation Brazil, Transmission Latin America, and Implementation Brazil) did not undertake any environmental compensation actions during the period.

GRI 3-3 | 101-2 | 101-4

ANNEXES

Morro Azul SHPP (Colombia)

Supplement to technical content

Company and Report profile

GRI 2-3 | Reporting period, frequency and contact point

Comments and suggestions regarding the Report may be sent to ri@alupar.com.br.

GRI 2-28 | Membership associations

Interaction with other companies in the sector through associations is essential for exchange of knowledge, dissemination of best practices, and coordinated action in defending sectoral interests before regulatory bodies and public policy makers. Brazilian Association of Infrastructure and Basic Industries (ABDIB) — on whose advisory board we sit —Brazilian Association of Clean Energy Generation (Abragel), Brazilian Wind Energy Association (ABEEólica), Brazilian Association of Electric Power Generating Companies (Abrage), and Brazilian Association of Electric Power Transmission Companies (Abrate) are among the most relevant entities with which we engage in Brazil. In Colombia, we are members of the Colombian Association of Electric Power Generators (Acolgen) and the National Association of Public Services and Communications (Andesco).

GRI EU1 | Installed capacity, broken down by primary energy source and by regulatory regime

Installed capacity (MW)	2025	2024	2023
São José HPP	51.0	51.0	51.0
Foz do Rio Claro HPP	68.4	68.4	68.4
Ferreira Gomes HPP	252.0	252.0	252.0
La Virgen HPP	93.8	93.8	93.8
Consolidated HPP	**465.2**	**465.2**	**465.2**
Energia dos Ventos Wind Farm	98.7	98.7	98.7
Agreste Potiguar Wind Farm	63.0	63.0	63.0
Consolidated Wind Farms	**161.7**	**161.7**	**161.7**
Queluz SHPP	30.0	30.0	30.0
Lavrinhas SHPP	30.0	30.0	30.0
Verde 8 SHPP	30.0	30.0	30.0
Morro Azul SHPP	19.9	19.9	19.9
Consolidated SHPP	**109.9**	**109.9**	**109.9**
Pitombeira PPP (MWp)	61.7	61.7	61.7
Total	**798.5**	**798.5**	**798.5**

GRI EU4 | Length of above and underground transmission and distribution lines by regulatory regime

Length of transmission lines in operation by voltage level in 2025[1]

	Up to 230 kV	345 kV	500 kV and above	Total
ETEP	0.0	0.0	328.5	**328.5**
ENTE	0.0	0.0	459.3	**459.3**
ERTE	154.9	0.0	0.0	**154.9**
EATE	0.0	0.0	931.1	**931.1**
ECTE	0.0	0.0	252.4	**252.4**
STN	0.0	0.0	635.0	**635.0**
Transleste	0.0	138.5	0.0	**138.5**
Transudeste	0.0	143.6	0.0	**143.6**
Transirapé	61.0	0.0	0.0	**61.0**
STC	230.0	0.0	0.0	**230.0**
Lumitrans	0.0	0.0	39.9	**39.9**
ETES	107.0	0.0	0.0	**107.0**
EBTE	949.5	0.0	0.0	**949.5**
TME	0.0	0.0	348.0	**348.0**
ETEM	235.0	0.0	0.0	**235.0**
TNE	0.0	0.0	724.0	**724.0**
ELTE	23.0	17.0	0.0	**40.0**
ETAP	20.0	0.0	0.0	**20.0**
TPE	0.0	0.0	541.0	**541.0**
TCC	0.0	0.0	288.0	**288.0**
ESTE	0.0	0.0	239.9	**239.9**
TCE (Colombia)	0.0	0.0	237.0	**237.0**
TSM	0.0	0.0	330.0	**330.0**
ETB	0.0	0.0	446.0	**446.0**
EDTE	1.0	0.0	163.3	**164.3**
AETE	193.0	0.0	0.0	**193.0**
TBO	162.0	0.0	0.0	**162.0**
Total	**2,136.4**	**299.1**	**5,963.4**	**8,398.9**

1. All transmission lines are above ground. In addition to the assets listed, concessionaires ESDE, ETVG, ETSE, and ETC are responsible for managing substations and do not operate transmission lines.

Length of transmission lines under construction by voltage level in 2025[1]

	Up to 230 kV	345 kV	500 kV and above	Total
TECP[2]	0.0	0.0	551.0	**551.0**
TPC	0.0	0.0	509.0	**509.0**
TES (Chile)	15.7	0.0	0.0	**15.7**
TEL (Colombia)	100.0	0.0	0.0	**100.0**
TCN (Peru)	9.0	0.0	0.0	**9.0**
TEP (Peru)	9.5	0.0	0.0	**9.5**
TSA (Peru)	81.5	0.0	95.0	**176.5**
TER (Peru)	77.0	0.0	0.0	**77.0**
Palca (Peru)	248.0	0.0	0.0	**248.0**
Total	**540.7**	**0.0**	**1,155.0**	**1,695.7**

1. All transmission lines are above ground. In addition to the assets listed, concessionaires TECP and SED do not operate any transmission lines, and are responsible, respectively, for the management of substations and two synchronous compensators.
2. Incoporated TAP in 2025.

GRI EU3 | Number of residential, industrial, institutional and commercial customer accounts
SASB IF-EU-000.A | Number of: (1) residential, (2) commercial, and (3) industrial customers served

Number of customers served	2025				2024	2023
	Brazil	Colombia	Peru	Total		
Commercial	68	0	0	**68**	**31**	**3**
Industrial	64	0	30	**94**	**81**	**13**
Other retail and wholesale customers	146	1	5	**152**	**59**	**61**
Total	**278**	**1**	**35**	**314**	**171**	**77**

SASB IF-EU-000.B | Total electricity delivered to: (1) residential, (2) commercial, (3) industrial, (4) all other retail customers, and (5) wholesale customers

Electricity sold by customer type (thousand MWh)	2025				2024	2023
	Brazil	Colombia	Peru	Total		
Commercial	15.3	0.0	0.0	**15.3**	**8.1**	**2.0**
Industrial	158.0	0.0	74.8	**232.8**	**217.1**	**67.7**
Other retail and wholesale customers	3,403.4	115.6	79.7	**3,598.7**	**3,506.6**	**3,707.3**
Total	**3,576.7**	**115.6**	**154.5**	**3,846.8**	**3,731.7**	**3,777.0**

GRI EU30 | Average plant availability factor by energy source and by regulatory regime

Average availability factor per unit	2025	2024	2023
São José HPP	95.5%	96.2%	96.9%
Foz do Rio Claro HPP	95.9%	94.0%	93.9%
Ferreira Gomes HPP	96.1%	93.4%	98.7%
La Virgen HPP	97.7%	99.4%	99.7%
Consolidated HPP	**96.3%**	**95.8%**	**98.0%**
Energia dos Ventos Wind Farm	99.7%	99.3%	99.8%
Agreste Potiguar Wind Farm	99.9%	99.7%	99.7%
Consolidated Wind Farms	**99.8%**	**99.5%**	**99.8%**
Queluz SHPP	95.4%	72.6%	83.0%
Lavrinhas SHPP	74.2%	33.7%	25.0%
Verde 8 SHPP	87.4%	92.1%	86.6%
Morro Azul SHPP	95.3%	97.1%	95.8%
Consolidated SHPP	**88.1%**	**73.9%**	**70.5%**
Pitombeira PPP	**99.7%**	**97.0%**	**na**

Governance

GRI 2-10 | Nomination and selection of the highest governance body

The appointment and selection of members to the Board of Directors follow guidelines established by the Bylaws, Brazilian law, and the requirements of B3's Level 2 governance standards. The evaluation of candidates considers complementarity of knowledge and experience, absence of conflicts of interest, and minimum percentage of 20% independent directors. Candidates are elected by vote at the General Shareholders' Meeting.

GRI 2-11 | Chair of the highest governance body

The Chairman of the Board of Directors also serves as Alupar's Vice President and Chief Financial Officer. Conflicts of interest are mitigated because the Board of Directors makes decisions collectively, and directors have the prerogative to abstain from voting.

GRI 2-15 | Conflicts of interest

The process for appointing and selecting members of the Board of Directors ensures that there are no conflicts of interest between the directors and the Company. In addition, at each board meeting, any member who believes they have conflict of interest regarding a particular matter abstains from voting, and this is recorded in the minutes. The minutes are made publicly available on the Company's Investor Relations website (click here to access).

GRI 2-18 | Evaluation of the performance of the highest governance body

We do not have performance evaluation process for the Board of Directors.

GRI 2-19 | Remuneration policies

The compensation of members of the Board of Directors, Advisory Committees, and Fiscal Council (when established) is exclusively fixed, defined according to market parameters and in line with the responsibilities assumed. Travel and accommodation expenses related to the performance of their duties are reimbursed by the Company.

Statutory directors receive fixed compensation, a variable portion tied to the achievement of corporate goals, and a benefits package under the same terms offered to other employees. There are no sign-on bonuses or recruitment incentives, nor are there additional severance payments or clawback mechanisms.

GRI 2-20 | Process to determine remuneration

The Governance, Succession, and Compensation Committee is responsible, among other duties, for overseeing the policies and process for determining the compensation of Alupar's governance members, executives, and other employees. The Committee includes an independent director and analyzes the matter in depth prior to approval by the Board of Directors.

To ensure competitiveness of our compensation and benefits package, we periodically monitor market practices through surveys covering companies in the same industry and of similar size. These data are evaluated in light of the Company's current context and internal equity to subsequently finalize a compensation proposal to be submitted to the Governance, Succession, and Compensation Committee. Throughout this entire process, we rely on specialized consulting firms that support our analyses.

GRI 2-21 | Annual total compensation ratio

Ratio of annual compensation and its increase (in multiples)[1]	2025	2024	2023
Ratio of the highest-paid individual's compensation to the median compensation of other employees	39.70	39.97	40.81
Ratio of the annual increase in compensation for the highest-paid individual to the median of other employees	-0.005	-0.022	nd

1. Includes all compensation paid during the year, including fixed and variable pay. Covers only employees in Brazil to avoid distortions related to currency exchange rates.

GRI 2-27 | Compliance with laws and regulations

We consider significant non-compliance cases to be situations involving suspected or alleged non-compliance with laws and regulations applicable to the Company's business. These include environmental, tax, fiscal, labor, compliance, and governance issues with costs exceeding R$ 10 million for cases involving Alupar and exceeding R$ 5 million for cases involving subsidiaries.

Last year, STN (National Treasury of Brazil) received a tax assessment notice from the Federal Revenue Service related to the assessment of IRPF (Personal Income Tax) and CSLL (Social Contribution on Net Income) taxes, in the amount of R$ 14.8 million.

We filed an appeal and are awaiting the ruling on the case.

In September 2025, Ferreira Gomes hydroelectric plant entered into a Conduct Adjustment Agreement (TAC) that suspended an ongoing administrative proceeding at the Institute of the Environment and Territorial Planning of the State of Amapá (IMAP) with an amount at risk of R$ 13.8 million. Once the obligations assumed in the TAC are fulfilled, the proceedings will be terminated. In addition, the public civil action filed in 2015 regarding compensation for damages caused by a flood continued and is currently in the response to the complaint phase; it is not possible to estimate the amount at risk.

In November 2025, ETB and ETC were included in arbitration proceedings related to contracts for implementation of the projects, with amounts at risk estimated at R$ 88.1 million and R$ 16.5 million, respectively.

GRI 205-1 | Operations assessed for risks related to corruption

Under the Compliance and Integrity Program, all our activities are assessed for corruption risk. We have identified that the potential risk in this area relates to significant contracts with suppliers; therefore, we conduct a pre-contract document review and a due diligence process in cases where the contract amount requires approval by the Board of Directors (learn more on page 37).

SASB IF-EU-550a.1 | Number of incidents of non-compliance with physical or cybersecurity standards or regulations

We did not record any incidents of this nature in 2025, nor in the previous period.

Social

GRI 2-7 | Employees

Workforce by gender, contract type, and region[1]	2025			2024			2023		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Indefinite term (permanent)									
North	30	3	**33**	30	4	**34**	29	2	**31**
Northeast	116	6	**122**	120	14	**134**	133	12	**145**
Midwest	87	7	**94**	94	7	**101**	95	7	**102**
Southeast	308	149	**457**	287	143	**430**	284	147	**431**
South	58	2	**60**	60	2	**62**	59	0	**59**
Abroad	124	72	**196**	72	54	**126**	63	45	**108**
Subtotal indefinite-term	**723**	**239**	**962**	**663**	**224**	**887**	**663**	**213**	**876**
Fixed-term (temporary)[2]									
North	0	0	**0**	1	0	**1**	1	0	**1**
Northeast	0	0	**0**	1	0	**1**	1	1	**2**
Midwest	0	0	**0**	2	0	**2**	0	0	**0**
Southeast	0	1	**1**	9	6	**15**	0	1	**1**
Subtotal fixed-term	**0**	**1**	**1**	**13**	**6**	**19**	**2**	**2**	**4**
Consolidated									
North	30	3	**33**	31	4	**35**	30	2	**32**
Northeast	116	6	**122**	121	14	**135**	134	13	**147**
Midwest	87	7	**94**	96	7	**103**	95	7	**102**
Southeast	308	150	**458**	296	149	**445**	284	148	**432**
South	58	2	**60**	60	2	**62**	59	0	**59**
Abroad	124	72	**196**	72	54	**126**	63	45	**108**
Total	**723**	**240**	**963**	**676**	**230**	**906**	**665**	**215**	**880**

1. Includes employees with employment relationship, including those under CLT, apprentices, and statutory directors. There was no significant change compared to the previous year, nor over the period. Data obtained from the payroll system as of the base date of December 31.
2. At the end of the last three years, there were no employees with fixed-term contracts in the South Region or abroad.

GRI 2-7 | Employees (continuing)

Workforce by gender, work hours, and region[1]	2025			2024			2023		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Full-time									
North	30	3	**33**	31	4	**35**	30	2	**32**
Northeast	116	6	**122**	121	14	**135**	134	13	**147**
Midwest	87	7	**94**	96	7	**103**	95	7	**102**
Southeast	307	150	**457**	295	149	**444**	283	148	**431**
South	58	2	**60**	60	2	**62**	59	0	**59**
Abroad	124	72	**196**	72	54	**126**	63	45	**108**
Subtotal full-time	**722**	**240**	**962**	**675**	**230**	**905**	**664**	**215**	**879**
Part-time[2]									
Southeast	1	0	**1**	1	0	**1**	1	0	**1**
Subtotal part-time	**1**	**0**	1	**1**	**0**	1	**1**	**0**	1
Consolidated									
North	30	3	**33**	31	4	**35**	30	2	**32**
Northeast	116	6	**122**	121	14	**135**	134	13	**147**
Midwest	87	7	**94**	96	7	**103**	95	7	**102**
Southeast	308	150	**458**	296	149	**445**	284	148	**432**
South	58	2	**60**	60	2	**62**	59	0	**59**
Abroad	124	72	**196**	72	54	**126**	63	45	**108**
Total	**723**	**240**	**963**	**676**	**230**	**906**	**665**	**215**	**880**

1. Includes employees with employment relationship, including those under CLT, apprentices, and statutory directors. There was no significant change compared to the previous year or over the period. Data obtained from the payroll system as of the base date of December 31.
2. At the end of the last three years, only the Southeast Region had employees working part-time.

GRI 2-8 | Workers who are not employees

Number of third-party contractors by activity[1]	2025	2024
Cleaning, reception, concierge, and administrative services	243	181
Implementation of transmission contracts	2,111	1,527
Total	**2,354**	**1,708**

1. Based on the reference date of December 31 for each period.

GRI 2-30 | Collective bargaining agreements

As of the end of 2025, 77.8% of our workforce was covered by collective bargaining agreements. This figure does not include employees abroad — since the laws of Chile, Colombia, and Peru do not provide for collective bargaining agreements — or statutory directors.

GRI 404-2 | Programs for upgrading employee skills and transition assistance programs

Our efforts to continuously develop our employees' skills include both internal initiatives and partnerships with other institutions. For technical areas, we use a position-specific training matrix developed in collaboration with managers from each business unit, who define the training required for each role, including that mandated by occupational health and safety regulations. These training sessions are conducted by our own employees or by specialized external providers. In administrative areas, training is focused on developing behavioral competencies, such as time management and feedback.

Specifically regarding the preparation of employees for career transitions and retirement, we offer a voluntary private pension plan in Brazil. Participants contribute with a percentage of their monthly compensation, and the Company also makes a monthly contribution of the same percentage. In Colombia, employees can enroll in the Individual Savings Plan. These initiatives contribute to employees' financial planning and preparation for retirement.

GRI 401-1 | New employee hires and employee turnover

Hirings and terminations	2025		2024		2023	
	Number of hirings	Number of terminations	Number of hirings	Number of terminations	Number of hirings	Number of terminations
By gender						
Men	179	134	142	127	133	114
Women	66	54	50	39	36	35
By age group						
Under 30 years old	48	31	41	19	41	27
Between 30 and 50 years old	176	130	134	131	102	104
Over 50 years old	21	27	17	16	7	18
By region						
North	4	7	10	8	3	12
Northeast	21	32	24	29	28	23
Midwest	10	16	10	8	8	7
Southeast	94	89	82	73	92	62
South	4	6	8	4	7	8
Abroad	112	38	58	44	31	37
Total	**245**	**188**	**192**	**166**	**169**	**149**

GRI 401-1 | New employee hires and employee turnover (continuing)

Hiring and turnover rates	2025		2024		2023	
	Hiring rate[1]	Turnover rate[2]	Hiring rate[1]	Turnover rate[2]	Hiring rate[1]	Turnover rate[2]
By gender						
Men	24.8%	21.6%	21.0%	19.9%	20.0%	18.6%
Women	27.5%	25.0%	21.7%	19.3%	16.7%	16.5%
By age group						
Under 30 years old	49.0%	40.3%	37.3%	27.3%	38.0%	31.5%
Between 30 and 50 years old	24.4%	21.2%	20.2%	20.0%	15.7%	15.8%
Over 50 years old	14.7%	16.8%	12.7%	12.3%	5.7%	10.2%
By region						
North	12.1%	16.7%	28.6%	25.7%	9.4%	23.4%
Northeast	17.2%	21.7%	17.8%	19.6%	19.0%	17.3%
Midwest	10.6%	13.8%	9.7%	8.7%	7.8%	7.4%
Southeast	20.5%	20.0%	18.4%	17.4%	21.3%	17.8%
South	6.7%	8.3%	12.9%	9.7%	11.9%	12.7%
Abroad	57.1%	38.3%	46.0%	40.5%	28.7%	31.5%
Total	**25.4%**	**22.5%**	**21.2%**	**19.8%**	**19.2%**	**18.1%**

1. Hiring rate = number of hirings in each category divided by the headcount of each category at the end of the period.
2. Turnover rate = average of hirings and terminations in each category (hirings + terminations / 2) divided by the headcount of each category at the end of the period.

GRI 405-1 | Diversity of governance bodies and employees

Our Board of Directors consists of seven regular members and two alternates. In accordance with B3 Level 2 requirements, two members (22%) are independent. The majority of board members (78%) are over 50 years of age (the remaining 22% are between 30 and 50 years of age). In terms of gender distribution, the board consists of eight men (89%) and one woman (11%).

	2025		2024		2023	
Composition of functional levels by gender	**Men**	**Women**	**Men**	**Women**	**Men**	**Women**
Executive Board	94.12%	5.88%	94.44%	5.56%	93.75%	6.25%
Superintendence	0.00%	100.00%	50.00%	50.00%	60.00%	40.00%
Management	71.43%	28.57%	62.50%	37.50%	65.71%	34.29%
Coordination, supervision, and specialists	71.03%	28.97%	68.54%	31.46%	71.26%	28.74%
Support Services	60.00%	40.00%	75.00%	25.00%	71.88%	28.13%
Administrative and technical-operational	76.06%	23.94%	75.51%	24.49%	76.45%	23.55%
Total	**75.08%**	**24.92%**	**74.61%**	**25.39%**	**75.57%**	**24.43%**

	2025			2024			2023		
Composition of functional levels by age group	**Under 30 years old**	**Between 30 and 50 years old**	**Over 50 years old**	**Under 30 years old**	**Between 30 and 50 years old**	**Over 50 years old**	**Under 30 years old**	**Between 30 and 50 years old**	**Over 50 years old**
Executive Board	0.00%	35.29%	64.71%	0.00%	27.78%	72.22%	0.00%	25.00%	75.00%
Superintendence	0.00%	100.00%	0.00%	0.00%	75.00%	25.00%	0.00%	80.00%	20.00%
Management	0.00%	71.43%	28.57%	0.00%	68.75%	31.25%	2.86%	68.57%	28.57%
Coordination, supervision, and specialists	0.00%	80.37%	19.63%	1.12%	79.78%	19.10%	2.30%	79.31%	18.39%
Support Services	36.00%	36.00%	28.00%	10.71%	57.14%	32.14%	12.50%	56.25%	31.25%
Administrative and technical-operational	11.45%	76.45%	12.10%	14.42%	74.15%	11.43%	14.33%	75.32%	10.35%
Total	**10.18%**	**74.97%**	**14.85%**	**12.14%**	**73.07%**	**14.79%**	**12.27%**	**73.86%**	**13.86%**

GRI 405-1 | Diversity of governance bodies and employees (continuing)

	2025		2024		2023	
Race diversity in the workforce	Number of people	Percentage composition	Number of people	Percentage composition	Number of people	Percentage composition
White	676	70.20%	625	68.98%	617	70.11%
Black	68	7.06%	58	6.40%	53	6.02%
Brown	215	22.33%	219	24.17%	205	23.30%
Yellow	4	0.42%	4	0.44%	5	0.57%
Total	**963**	**100.00%**	**906**	**100.00%**	**880**	**100.00%**

GRI 405-2 | Ratio of basic salary and remuneration of women to men

	2025		2024	
Ratio of women's pay to men's pay by job level[1]	Base salary[2]	Total compensation[3]	Base salary[2]	Total compensation[3]
Executive Board	na	na	na	na
Superintendence	na	na	98.4%	160.5%
Management	131.7%	142.3%	102.8%	102.1%
Coordination, supervision, and specialists	99.4%	86.1%	103.0%	86.9%
Support Services	100.9%	81.6%	71.2%	64.5%
Administrative and technical-operational	115.5%	86.1%	116.8%	84.3%

1. Employee compensation is determined based on salary surveys, job responsibilities, experience, and individual performance. There is no differentiation by gender. The ratio calculation does not apply to the Board of Directors, composed exclusively of men, or to the Executive Management (in 2025), composed exclusively of women.
2. Refers to the salary determined by the job and salary methodology.
3. Includes, in addition to salary, statutory allowances, variable compensation, and benefits.

GRI 403-2 | Hazard identification, risk assessment, and incident investigation

Worker health and safety risk management is integrated into the management system and is carried out systematically. The Risk Management Program (RMP) encompasses assessment of each routine activity and mapping of their respective risks, as well as definition of measures aimed at eliminating or minimizing these risks, such as mandatory training, process improvements, or collective and individual protective equipment. Non-routine activities require a Preliminary Risk Analysis (PRA) and the issuance of a Work Permit (WP), steps in which professionals assess the conditions of that context and the mitigation measures that must be adopted.

The culture of promoting a safe environment is continuously reinforced in our operations through Safety Dialogues, campaigns, training, and the work of CIPAs. We guarantee all employees and third parties the right to refuse to work under any unsafe conditions without fear of reprisal.

The accident investigation procedure is formalized within the management system and involves a multidisciplinary team. Using industry-standard methodologies, analyses of the environment, equipment, processes, and behaviors aims to identify the root cause of the incident. The findings are translated into an action plan for improvements and the sharing of lessons learned across all business segments and countries where we operate.

GRI 403-9 | Work-related injuries

	2025			2024			2023		
Workplace safety indicators[1]	**Employees**	**Third parties**	**Consolidated**	**Employees**	**Third parties**	**Consolidated**	**Employees**	**Third parties**	**Consolidated**
Total man-hours worked	2,280,231	1,687,813	**3,968,044**	1,606,645	2,661,754	**4,268,399**	1,835,134	5,457,916	**7,293,050**
Number of recordable accidents	2	9	**11**	2	14	**16**	7	71	**78**
Number of accidents with serious consequences (excluding fatalities)	0	1	**1**	0	2	**2**	0	7	**7**
Number of fatal accidents	0	0	**0**	0	0	**0**	0	7	**7**
Number of days lost	4	51	**55**	3	16,231	**16,234**	nd	nd	**nd**
Frequency rate of recordable accidents[2]	0.88	5.33	**2.77**	1.24	5.26	**3.75**	3.81	13.01	**10.70**
Frequency rate of accidents with serious consequences[2]	0.00	0.59	**0.25**	0.00	0.75	**0.47**	0.00	1.28	**0.96**
Fatality rate[2]	0.00	0.00	**0.00**	0.00	0.00	**0.00**	0.00	1.28	**0.96**
Accident severity rate[2]	1.75	30.22	**13.86**	1.87	6,097.94	**3,803.35**	nd	nd	**nd**

1. Considers the same scope as GRI disclosures 2-7 and 2-8, respectively, for employees and third parties. The main types of accidents in 2025 were related to falls from heights, impacts with tools, and incidents involving wild animals.
2. Rates calculated based on 1 million man-hours worked.

GRI 403-10 | Work-related ill health

We have not recorded any cases of occupational illness involving employees or third parties in the last three years.

SASB IF-EU-320a.1 | (1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) direct employees and (b) contract employees

Consolidated accident indicators in accordance with SASB – OSHA requirements[1]	2025	2024	2023
Total man-hours worked	3,968,044	4,268,399	7,293,050
Number of near misses	nd	nd	nd
Number of recordable incidents	11	16	78
Number of fatal accidents	0	0	7
Near-miss frequency rate	nd	nd	nd
Recordable incident frequency rate (TRIR)	0.55	0.75	2.14
Fatality frequency rate	0.00	0.00	0.19

1. Includes employees and third parties. Rates are calculated based on 200,000 man-hours worked.

GRI 410-1 | Security personnel trained in human rights policies or procedures

Property security activities are carried out by specialized partner companies. As of the end of 2025, we had 109 outsourced professionals assigned to these activities (99 at projects in Brazil and 10 at assets in Latin America). As stipulated in contractual clauses, they all presented valid training certificates in accordance with applicable legal requirements, which include health and safety, non-discrimination, and respect for human rights.

GRI EU25 | Number of injuries and fatalities to the public involving company assets, including legal judgments, settlements and pending legal cases of diseases

We have not recorded any accidents involving our assets and the surrounding population, nor any legal proceedings related to this issue, in the last three years.

GRI EU17 | Days worked by contractor and subcontractor employees involved in construction, operation & maintenance activities

Number of days worked by third parties by activity[1]	2025	2024
Cleaning, reception, concierge, and administrative services	60,750	23,506
Construction work for implementation of transmission contracts	516,375	198,307
Total	**577,125**	**221,813**

1. Calculated as the average number of third-party workers multiplied by the number of days worked in each business segment or country. The year-over-year increase reflects improved controls, incorporating data that had not previously been tracked.

Environmental

GRI 101-1 | Policies to halt and reverse biodiversity loss

Our management approach to biodiversity issues is aligned with the objectives and targets of the Kunming-Montreal Global Biodiversity Framework, as all countries in which we operate are signatories to this document and incorporate its requirements into their legislation, in accordance with local circumstances. Complementarily, our policies establish the integration of biodiversity aspects into decision-making, a commitment to continuous improvement, the extension of these principles to the value chain, and transparency in reporting to civil society.

Within the scope of each project, the environmental permitting process, based on environmental impact studies, establishes management programs, indicators, and targets to mitigate negative impacts associated with the implementation or operation of the asset. Thus, indicators and targets are defined and managed in the Environmental area, ensuring compliance with permitting conditions and environmental legislation. Periodically, the results are reported to the respective licensing agencies. This management is not yet at a stage of maturity that encompasses science-based targets.

GRI 101-6 | Direct drivers of biodiversity loss

TCE indicators related to significant direct drivers of biodiversity loss in 2025[1]

Land-use changes	**Baseline date:** January 2021 (start of management) **Total project area:** 54.8 hectares **Area consisting of natural ecosystems:** 0.36 hectares (in this area, there is no ground disturbance; only overhead cables) **Area converted during the reporting period:** 2.72 hectares
Exploitation of natural resources (water consumption)	**Harvesting of wild species:** not applicable **Water supplied by third parties:** 168.9 m³ **Drinking water consumption (human):** 24.9 m³ **Water consumption at construction sites:** 144.0 m³

1. We do not have information on ELTE, TEPC/SE Centro, and TCN assets, so reporting is limited to TCE. We will improve our controls to enable the presentation of data for all assets considered to have significant impact on biodiversity within two reporting cycles (base year 2027 report).

GRI 102-8 | GHG emissions intensity
SASB IF-EU-110a.2 | Greenhouse gas (GHG) emissions associated with power deliveries

GHG emissions intensity	2025	2024	2023
Gross Scope 1 emissions (tCO_2e)	6,819.3	4,478.5	110,417.7
Gross Scope 2 emissions (tCO_2e)	48,467.3	52,958.6	35,996.8
Total gross Scope 1 and 2 emissions (tCO_2e)	**55,286.6**	**57,437.1**	**146,414.5**
Energy sold (MWh)	3,846,756.78	3,731,731.93	3,777,035.72
Emissions intensity (tCO_2e/MWh)	**0.0144**	**0.0154**	**0.0388**

GRI 102-5 | Scope 1 GHG emissions

Gross Scope 1 GHG emissions by gas type	2025		2024		2023	
	In metric tons	In tCO_2e	In metric tons	In tCO_2e	In metric tons	In tCO_2e
CO_2	1,423.5	1,423.5	919.6	919.6	60,073.1	60,073.1
CH_4	4.6	128.1	3.6	99.8	1,598.9	44,767.9
N_2O	0.3	73.9	0.3	74.7	0.3	90.4
HFC-32	0.0	18.3	0.0	6.3	0.0	0.5
HFC-125	0.0	85.5	0.0	29.3	0.0	2.3
PFCs	0.0	0.0	0.0	0.0	0.0	0.0
SF_6	0.2	5,090.1	0.1	3,348.9	0.2	5,483.5
NF_3	0.0	0.0	0.0	0.0	0.0	0.0
Total	**na**	**6,819.3**	**na**	**4,478.5**	**na**	**110,417.7**

GRI 102-7 | Scope 3 GHG emissions

Scope 3 GHG emissions by category (tCO_2e)	2025			2024			2023		
	Gross emissions	Biogenic emissions	Biogenic removals	Gross emissions	Biogenic emissions	Biogenic removals	Gross emissions	Biogenic emissions	Biogenic removals
Purchased goods and services	2.5	0.6	0.0	0.6	0.1	0.0	9.9	1.1	0.0
Activities related to the fuel and energy sector (not included in Scope 1 or Scope 2 gross GHG emissions)	386.8	0.0	0.0	332.1	0.0	0.0	313.0	0.0	0.0
Waste generated from operations	2,746.7	323.4	0.0	4,475.3	527.2	0.0	186.6	18.7	0.0
Business travel	424.4	0.7	0.0	316.4	0.5	0.0	245.8	0.5	0.0
Employee transportation	147.8	27.2	0.0	130.1	19.4	0.0	0.0	0.0	0.0
Total	**3,708.2**	**351.8**	**0.0**	**5,254.4**	**547.4**	**0.0**	**755.4**	**20.2**	**0.0**

SASB IF-EU-140a.1 | (1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress

	2025		2024		2023	
Water indicators according to SASB standards by segment	**Withdrawal**	**Consumption[1]**	**Withdrawal**	**Consumption[1]**	**Withdrawal**	**Consumption[1]**
Generation						
Total volume (thousand cubic meters)	2.62	0.52	2.49	0.50	2.33	0.47
Percentage in areas with water stress	28.2%	28.2%	31.7%	31.7%	nd	nd
Transmission						
Total volume (thousand cubic meters)	23.03	4.61	19.56	3.91	13.96	2.79
Percentage in areas with water stress	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Implementation[2]						
Total volume (thousand cubic meters)	0.69	0.14	na	na	na	na
Percentage in areas with water stress	75.4%	75.4%	na	na	na	na
Consolidated						
Total volume (thousand cubic meters)	26.34	5.27	22.05	4.41	16.29	3.26
Percentage in areas with water stress	4.8%	4.8%	3.6%	3.6%	nd	nd

1. Consumption is estimated as 20% of the volume captured, taking as a reference the return coefficient of 80% from NBR 9649.
2. Monitoring began in 2025.

SASB IF-EU-140a.2 | Number of incidents of non-compliance associated with water quality permits, standards and regulations

We did not record any non-compliance incidents related to water management in our assets, just as in the previous year.

GRI 102-10 | Carbon credits

We do not purchase carbon credits to offset our emissions. Some of our generation assets are eligible to issue this type of credit under the Clean Development Mechanism - CDM (learn more on page 60).

GRI 303-3 | Water withdrawal

Water withdrawal from the Generation segment (thousand cubic meters)[1]	2025			2024			2023
	Brazil	Latin America	Total	Brazil	Latin America	Total	
Total							
Surface water	0.92	0.22	**1.14**	0.81	0.22	**1.03**	**0.76**
Groundwater	0.85	0.57	**1.42**	0.94	0.47	**1.41**	**1.57**
Third-party water	0.06	0.00	**0.06**	0.05	0.00	**0.05**	**0.00**
Total water withdrawn	**1.83**	**0.79**	**2.62**	**1.80**	**0.69**	**2.49**	**2.33**
In areas with water stress[2]							
Surface water	0.00	0.00	**0.00**	0.00	0.00	**0.00**	**nd**
Groundwater	0.71	0.00	**0.71**	0.79	0.00	**0.79**	**nd**
Third-party water	0.03	0.00	**0.03**	0.00	0.00	**0.00**	**nd**
Total water withdrawn	**0.74**	**0.00**	**0.74**	**0.79**	**0.00**	**0.79**	**nd**

1. We assume that 100% of the abstracted volumes have total dissolved solids (TDS) concentration equal to or less than 1 gram per liter. Data measured by water meters, except for La Virgen hydroelectric plant, whose abstraction is estimated based on the number of employees.
2. Refers to units with general risk of high or extremely high water stress, according to data from the Water Risk Atlas developed by the World Resources Institute (WRI).

Water withdrawal from the Transmission segment (thousand cubic meters)[1]	2025	2024	2023
Surface water	0.00	0.00	0.16
Groundwater	19.52	19.08	13.44
Third-party water	3.51	0.48	0.36
Total water withdrawn	**23.03**	**19.56**	**13.96**

1. Considers only assets in the operational phase. No project is located in area with water stress. For the three-year period, this refers only to operations in Brazil, as TCE, the first operational asset in Latin America, did not have water intake during the operational phase in 2025. We assume that 100% of the volumes abstracted have total dissolved solids (TDS) concentration equal to or less than 1 gram per liter. Data measured by water meters and flow meters or estimated based on the number of employees.

Water withdrawal from the Implementation segment in 2025 (thousand cubic meters)[1]	Total	In areas with water stress[2]
Surface water	0.00	0.00
Groundwater	0.00	0.00
Third-party water	0.69	0.52
Total water withdrawn	**0.69**	**0.52**

1. Considers only assets under development in Latin America, as there is no monitoring of water abstraction in development projects in Brazil. In 2025, this refers to water withdrawal for the implementation of TCE (Colombia) and TCN (Peru). We assume that 100% of the withdrawn volumes have total dissolved solids (TDS) concentration equal to or less than 1 gram per liter. Data were provided by the contractors responsible for the construction work.
2. In 2025, this refers to TCN, classified as having an extremely high overall risk of water stress, according to data from the Water Risk Atlas developed by the World Resources Institute (WRI).

GRI 306-4 | Waste diverted from disposal

Waste disposed of by the Generation segment using methods that avoid final disposal (tons)[1]	2025			2024			2023
	Brazil	Latin America	Total	Brazil	Latin America	Total	
Hazardous							
Recycling	0.0	0.0	**0.0**	0.0	0.0	**0.0**	**0.0**
Recovery	0.0	0.1	**0.1**	0.0	0.9	**0.9**	**0.5**
Hazardous subtotal	**0.0**	**0.1**	**0.1**	**0.0**	**0.9**	**0.9**	**0.5**
Non-hazardous							
Recycling	0.0	0.5	**0.5**	0.0	6.5	**6.5**	**4.5**
Recovery	0.0	0.4	**0.4**	0.0	0.0	**0.0**	**57.0**
Non-hazardous subtotal	**0.0**	**0.9**	**0.9**	**0.0**	**6.5**	**6.5**	**61.5**
Consolidated							
Recycling	0.0	0.5	**0.5**	0.0	6.5	**6.5**	**4.5**
Recovery	0.0	0.5	**0.5**	0.0	0.9	**0.9**	**57.5**
Total waste disposed of avoiding final disposal	**0.0**	**1.0**	**1.0**	**0.0**	**7.4**	**7.4**	**62.0**

1. All waste is disposed of outside the Company by specialized and duly certified companies. Monitoring is conducted through the submission of documentation by partners.

GRI 306-4 | Waste diverted from disposal (continuing)

Waste disposed of by the Transmission segment using methods that avoid final disposal (tons)[1]	2025	2024	2023
Hazardous			
Recycling	23.0	0.0	5.1
Recovery	0.0	0.0	2.4
Hazardous subtotal	**23.0**	**0.0**	**7.5**
Non-hazardous			
Recycling	0.0	1.1	2.6
Recovery	0.0	61.0	0.0
Non-hazardous subtotal	**0.0**	**62.1**	**2.6**
Consolidated			
Recycling	23.0	1.1	7.7
Recovery	0.0	61.0	2.4
Total waste disposed of avoiding final disposal	**23.0**	**62.1**	**10.1**

1. Considers only assets in the operational phase. Over the three-year period, this refers only to operations in Brazil, as TCE, the first operational asset in Latin America, did not have waste disposal in the operational phase in 2025. All waste is disposed of outside the Company by specialized and duly certified companies. Monitoring is conducted through the submission of documentation by partners.

Waste disposed of by the Implementation segment using methods that avoid final disposal in 2025 (tons)[1]	Brazil	Latin America[2]	Total
Hazardous			
Recycling	0.0	0.0	**0.0**
Recovery	0.5	0.0	**0.5**
Other methods	0.0	0.0	**0.0**
Hazardous subtotal	**0.5**	**0.0**	**0.5**
Non-hazardous			
Recycling	12.5	5.5	**18.0**
Recovery	0.0	51.5	**51.5**
Other methods	51.0	0.0	**51.0**
Non-hazardous subtotal	**63.5**	**57.0**	**120.5**
Consolidated			
Recycling	12.5	5.5	**18.0**
Recovery	0.5	51.5	**52.0**
Other methods	51.0	0.0	**51.0**
Total waste disposed of avoiding final disposal	**64.0**	**57.0**	**121.0**

1. All waste is disposed of outside the Company by specialized and duly certified companies. Monitoring is conducted through the submission of documentation by partners.
2. In 2025, this refers to companies TCE (Colombia) and TCN (Peru).

GRI 306-5 | Waste directed to disposal

Waste disposed of by the Generation segment using final disposal methods (tons)[1]	2025			2024			2023
	Brazil	Latin America	Total	Brazil	Latin America	Total	
Hazardous							
Landfill	0.0	0.0	**0.0**	0.0	0.0	**0.0**	**45.1**
Incineration	18.4	0.0	**18.4**	9.0	0.0	**9.0**	**1.2**
Other methods	0.0	2.3	**2.3**	0.0	32.8	**32.8**	**0.0**
Hazardous subtotal	**18.4**	**2.3**	**20.7**	**9.0**	**32.8**	**41.8**	**46.3**
Non-hazardous							
Landfill	17.0	0.0	**17.0**	30.8	6.4	**37.2**	**9.9**
Incineration	0.0	0.0	**0.0**	0.0	0.0	**0.0**	**0.0**
Other methods	0.0	3.3	**3.3**	0.0	0.0	**0.0**	**0.6**
Non-hazardous subtotal	**17.0**	**3.3**	**20.3**	**30.8**	**6.4**	**37.2**	**10.5**
Consolidated							
Landfill	17.0	0.0	**17.0**	30.8	6.4	**37.2**	**55.0**
Incineration	18.4	0.0	**18.4**	9.0	0.0	**9.0**	**1.2**
Other methods	0.0	5.6	**5.6**	0.0	32.8	**32.8**	**0.6**
Total waste directed to final disposal	**35.4**	**5.6**	**41.0**	**39.8**	**39.2**	**79.0**	**56.8**

1. All waste is disposed of outside the Company by specialized and duly certified companies. Monitoring is conducted through the submission of documentation by partners.

GRI 306-5 | Waste directed to disposal (continuing)

Waste disposed of by the Transmission segment using final disposal methods (tons)[1]	2025	2024	2023
Hazardous			
Landfill	0.0	0.0	0.0
Incineration	0.0	0.0	0.0
Other methods	0.0	0.0	0.0
Hazardous subtotal	**0.0**	**0.0**	**0.0**
Non-hazardous			
Landfill	0.0	52.2	0.0
Incineration	0.0	0.0	0.0
Other methods	17.9	0.0	57.0
Non-hazardous subtotal	**17.9**	**52.2**	**57.0**
Consolidated			
Landfill	0.0	52.2	0.0
Incineration	0.0	0.0	0.0
Other methods	17.9	0.0	57.0
Total waste directed to final disposal	**17.9**	**52.2**	**57.0**

1. Considers only assets in the operational phase. Over the three-year period, this refers only to operations in Brazil, as TCE, the first operational asset in Latin America, did not have waste disposal in the operational phase in 2025. All waste is disposed of outside the Company by specialized and duly certified companies. Monitoring is conducted through the submission of documentation by partners.

Waste disposed of by the Implementation segment using final disposal methods in 2025 (tons)[1]	Brazil	Latin America[2]	Total
Hazardous			
Landfill	0.0	0.0	**0.0**
Incineration	0.0	0.0	**0.0**
Other methods	0.0	10.8	**10.8**
Hazardous subtotal	**0.0**	**10.8**	**10.8**
Non-hazardous			
Landfill	18.9	11.5	**30.4**
Incineration	0.0	0.0	**0.0**
Other methods	0.0	0.0	**0.0**
Non-hazardous subtotal	**18.9**	**11.5**	**30.4**
Consolidated			
Landfill	18.9	11.5	**30.4**
Incineration	0.0	0.0	**0.0**
Other methods	0.0	10.8	**10.8**
Total waste directed to final disposal	**18.9**	**22.3**	**41.2**

1. All waste is disposed of outside the Company by specialized and duly certified companies. Monitoring is conducted through the submission of documentation by partners.
2. In 2025, this refers to companies TCE (Colombia) and TCN (Peru).

GRI content index

Statement of use | Alupar Investimento S.A. has reported in accordance with the GRI Standards for the period of January 1 to December 31, 2025.
GRI 1 used | GRI 1: Foundation 2021
Applicable GRI Sector Standard | Not applicable

GRI Standard/ Other source	Disclosure	Page	Omission			Global compact	SDG
			Requirement(s) omitted	Reason	Explanation		
GRI 2 | General disclosures 2021	2-1 | Organizational details	12 and 32	-	-	-	-	-
	2-2 | Entities included in the organization's sustainability reporting	3	-	-	-	-	-
	2-3 | Reporting period, frequency and contact point	3 and 70	-	-	-	-	-
	2-4 | Restatements of information	56	-	-	-	-	-
	2-5 | External assurance	3	-	-	-	-	-
	2-6 | Activities, value chain and other business relationships	12, 13 and 14	-	-	-	-	-
	2-7 | Employees	42, 75 and 76	-	-	-	6	8 and 10
	2-8 | Workers who are not employees	77	-	-	-	6	8 and 10
	2-9 | Governance structure and composition	32 and 33	-	-	-	-	-
	2-10 | Nomination and selection of the highest governance body	73	-	-	-	-	5 and 16
	2-11 | Chair of the highest governance body	73	-	-	-	-	16
	2-12 | Role of the highest governance body in overseeing the management of impacts	32 and 33	-	-	-	-	16
	2-13 | Delegation of responsibility for managing impacts	32 and 33	-	-	-	-	-
	2-14 | Role of the highest governance body in sustainability reporting	3	-	-	-	-	-
	2-15 | Conflicts of interest	73	-	-	-	-	16
	2-16 | Communication of critical concerns	33	-	-	-	-	-
	2-17 | Collective knowledge of the highest governance body	28	-	-	-	-	-
	2-18 | Evaluation of the performance of the highest governance body	73	-	-	-	-	-
	2-19 | Remuneration policies	73	-	-	-	-	-
	2-20 | Process to determine remuneration	73	-	-	-	-	-
	2-21 | Annual total compensation ratio	74	-	-	-	-	-
	2-22 | Statement on sustainable development strategy	4 and 5	-	-	-	-	-

GRI Standard/ Other source	Disclosure	Page	Omission			Global compact	SDG
			Requirement(s) omitted	Reason	Explanation		
GRI 2 | General disclosures 2021	2-23 | Policy commitments	27	-	-	-	-	-
	2-24 | Embedding policy commitments	27	-	-	-	-	-
	2-25 | Processes to remediate negative impacts	52	-	-	-	-	-
	2-26 | Mechanisms for seeking advice and raising concerns	36	-	-	-	10	16
	2-27 | Compliance with laws and regulations	74	-	-	-	-	16
	2-28 | Membership associations	70	-	-	-	-	16
	2-29 | Approach to stakeholder engagement	29 and 30	-	-	-	-	-
	2-30 | Collective bargaining agreements	77	-	-	-	3	8
GRI sector supplement for energy 2013	EU1 | Installed capacity, broken down by primary energy source and by regulatory regime	16 and 70	-	-	-	-	-
	EU2 | Net energy output broken down by primary energy source and by regulatory regime	16 and 17	-	-	-	-	-
	EU3 | Number of residential, industrial, institutional and commercial customer accounts	72	-	-	-	-	-
	EU4 | Length of above and underground transmission and distribution lines by regulatory regime	15 and 71	-	-	-	-	-
	EU5 | Allocation of CO2e emissions allowances or equivalent, broken down by carbon trading framework	60	-	-	-	-	-
Material topics							
GRI 3 | Material topics 2021	3-1 | Process to determine material topics	29 and 30	-	-	-	-	-
	3-2 | List of material topics	30	-	-	-	-	-

GRI Standard/ Other source	Disclosure	Page	Omission			Global compact	SDG
			Requirement(s) omitted	Reason	Explanation		
Material topic | Biodiversity							
GRI 3 | Material topics 2021	3-3 | Management of material topics	27, 28, 29, 30, 34, 66, 67 and 68	-	-	-	-	-
GRI 101 | Biodiversity 2024	101-1 | Policies to halt and reverse biodiversity loss	66 and 84	-	-	-	8	6, 14 and 15
	101-2 | Management of biodiversity impacts	66, 67 and 68	-	-	-	8	6, 14 and 15
	101-4 | Identification of biodiversity impacts	66 and 68	-	-	-	8	6, 14 and 15
	101-5 | Locations with biodiversity impacts	66	-	-	-	8	6, 14 and 15
	101-6 | Direct drivers of biodiversity loss	84	Items a and b partially omitted	Information unavailable/ incomplete	We do not have data on land-use change and water consumption for assets under development. We are improving our controls and expect to present this information within two reporting cycles (base year 2027).	8	6, 14 and 15
Material topic | Reservoir management							
GRI 3 | Material topics 2021	3-3 | Management of material topics	24, 25, 27, 28, 29, 30 and 34	-	-	-	-	-
GRI 303 | Water and effluents 2018	303-1 | Interactions with water as a shared resource	24 and 25	-	-	-	8	6 and 12
GRI sector supplement for energy 2013	EU21 | Contingency planning measures, disaster/emergency management plan and training programs, and recovery/restoration plans	24 and 25	-	-	-	-	-
Material topic | Water, waste, and effluents							
GRI 3 | Material topics 2021	3-3 | Management of material topics	27, 28, 29, 30, 34, 64 and 65	-	-	-	-	-
GRI 303 | Water and effluents 2018	303-2 | Management of water discharge-related impacts	65	-	-	-	8	6
	303-3 | Water withdrawal	64 and 87	-	-	-	7 and 8	6
GRI 306 | Waste 2020	306-1 | Waste generation and significant waste-related impacts	65	-	-	-	8	3, 6, 11 and 12
	306-2 | Management of significant waste-related impacts	65	-	-	-	8	3, 6, 11 and 12
	306-4 | Waste diverted from disposal	65, 88 and 89	-	-	-	8	3, 11 and 12
	306-5 | Waste directed to disposal	65, 90 and 91	-	-	-	8	3, 11 and 12

GRI Standard/ Other source	Disclosure	Page	Omission			Global compact	SDG
			Requirement(s) omitted	Reason	Explanation		
Material topic | Climate change							
GRI 3 | Material topics 2021	3-3 | Management of material topics	27, 28, 29, 30, 34, 55, 56, 57, 58, 59 and 60	-	-	-	-	-
GRI 102 | Climate change 2025	102-1 | Transition plan for climate change mitigation	55, 56, 57 and 58	Item c omitted	Information unavailable/ incomplete	We do not have data on costs associated with climate transition initiatives. We are improving our controls and expect to present this information within two reporting cycles (base year 2027).	-	-
	102-2 | Climate change adaptation plan	59 and 60	Item c omitted	Information unavailable/ incomplete	We do not have data on the costs associated with climate adaptation initiatives. We are improving our controls and expect to present this information within two reporting cycles (base year 2027).	-	-
	102-4 | GHG emissions reduction targets and progress	56	-	-	-	-	-
	102-5 | Scope 1 GHG emissions	56 and 85	-	-	-	-	-
	102-6 | Scope 2 GHG emissions	56	-	-	-	7 and 8	3, 12, 13, 14 and 15
	102-7 | Scope 3 GHG emissions	56 and 85	-	-	-	7 and 8	3, 12, 13, 14 and 15
	102-8 | GHG emissions intensity	84	-	-	-	7 and 8	3, 12, 13, 14 and 15
	102-10 | Carbon credits	86	-	-	-	8	13, 14 and 15
GRI 103 | Energy 2025	103-2 | Energy consumption and self-generation within the organization	57 and 58	-	-	-	-	-
	103-2 | Energy consumption and self-generation within the organization	57 and 58	-	-	-	7 and 8	7, 8, 12 and 13

GRI Standard/ Other source	Disclosure	Page	Omission			Global compact	SDG
			Requirement(s) omitted	Reason	Explanation		
Material topic | Local communities							
GRI 3 | Material topics 2021	3-3 | Management of material topics	27, 28, 29, 30, 34, 48, 49, 50, 51, 52 and 53	-	-	-	-	-
GRI 410 | Security practices 2016	410-1 | Security personnel trained in human rights policies or procedures	83	-	-	-	1	16
GRI 411 | Rights of indigenous peoples 2016	411-1 | Incidents of violations involving rights of indigenous peoples	53	-	-	-	1	2
GRI 413 | Local communities 2016	413-1 | Operations with local community engagement, impact assessments, and development programs	48	-	-	-	1	-
	413-2 | Operations with significant actual and potential negative impacts on local communities	51 and 52	-	-	-	1	1 and 2
GRI sector supplement for energy 2013	EU20 | Approach to managing the impacts of displacement	51 and 52	-	-	-	-	-
	EU22 | Number of people physically or economically displaced and compensation, broken down by type of project	52	-	-	-	-	-
	EU25 | Number of injuries and fatalities to the public involving company assets, including legal judgments, settlements and pending legal cases of diseases	83	-	-	-	-	-
Material topic | Organizational climate and diversity							
GRI 3 | Material topics 2021	3-3 | Management of material topics	27, 28, 29, 30, 34, 42 and 43	-	-	-	-	-
GRI 401 | Employment 2016	401-1 | New employee hires and employee turnover	42, 78 and 79	-	-	-	6	5, 8 and 10
GRI 405 | Diversity and equal opportunity 2016	405-1 | Diversity of governance bodies and employees	43, 80 and 81	-	-	-	6	5 and 8
	405-2 | Ratio of basic salary and remuneration of women to men	81	-	-	-	6	5, 8 and 10
GRI 406 | Non-discrimination 2016	406-1 | Incidents of discrimination and corrective actions taken	36	-	-	-	6	5 and 8

GRI Standard/ Other source	Disclosure	Page	Omission			Global compact	SDG
			Requirement(s) omitted	Reason	Explanation		
Material topic | Health and safety							
GRI 3 | Material topics 2021	3-3 | Management of material topics	27, 28, 29, 30, 34, 44, 45 and 46	-	-	-	-	-
GRI 403 | Occupational health and safety 2018	403-1 | Occupational health and safety management system	44	-	-	-	-	8
	403-2 | Hazard identification, risk assessment, and incident investigation	82	-	-	-	-	8
	403-3 | Occupational health services	46	-	-	-	-	8
	403-4 | Worker participation, consultation, and communication on occupational health and safety	45	-	-	-	-	8 and 16
	403-5 | Worker training on occupational health and safety	45	-	-	-	-	8
	403-6 | Promotion of worker health	46	-	-	-	-	3
	403-7 | Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	37	-	-	-	-	8
	403-8 | Workers covered by an occupational health and safety management system	44	-	-	-	-	8
	403-9 | Work-related injuries	45 and 82	-	-	-	-	3, 8 and 16
	403-10 | Work-related ill health	82	-	-	-	-	3, 8 and 16
GRI sector supplement for energy 2013	EU16 | Policies and requirements regarding health and safety of employees and employees of contractors and subcontractors	45	-	-	-	-	-
	EU17 | Days worked by contractor and subcontractor employees involved in construction, operation & maintenance activities	83	-	-	-	-	-
	EU18 |Percentage of contractor and subcontractor employees that have undergone relevant health and safety training	45	-	-	-	-	8

GRI Standard/ Other source	Disclosure	Page	Omission			Global compact	SDG
			Requirement(s) omitted	Reason	Explanation		
Material topic | Human capital development							
GRI 3 | Material topics 2021	3-3 | Management of material topics	27, 28, 29, 30, 34, 40 and 41	-	-	-	-	-
GRI 404 | Training and education 2016	404-1 | Average hours of training per year per employee	40	-	-	-	6	4, 5, 8 and 10
	404-2 | Programs for upgrading employee skills and transition assistance programs	40, 41 and 77	-	-	-	-	8
	404-3 | Percentage of employees receiving regular performance and career development reviews	41	-	-	-	6	5, 8 and 10
Material topic | Ethical conduct							
GRI 3 | Material topics 2021	3-3 | Management of material topics	27, 28, 29, 30, 34, 35 and 36	-	-	-	-	-
GRI 205 | Anti-corruption 2016	205-1 | Operations assessed for risks related to corruption	74	-	-	-	10	16
	205-2 | Communication and training about anti-corruption policies and procedures	35	-	-	-	10	16
	205-3 | Confirmed incidents of corruption and actions taken	36	-	-	-	10	16
GRI 206 | Anti-competitive behavior 2016	206-1 | Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	36	-	-	-	-	16
Material topic | Asset management							
GRI 3 | Material topics 2021	3-3 | Management of material topics	19, 20, 21, 22, 23, 27, 28, 29, 30 and 34	-	-	-	-	-
GRI 201 | Economic performance 2016	201-1 | Direct economic value generated and distributed	10	-	-	-	-	8 and 9
GRI sector supplement for energy 2013	EU6 | Management approach to ensure short and long-term electricity availability and reliability	6, 7, 8, 19, 20, 21, 22 and 23	-	-	-	-	-
	EU8 | Research and development activity and expenditure aimed at providing reliable electricity and promoting sustainable development	62	-	-	-	-	-
	EU12 | Transmission and distribution losses as a percentage of total energy	15	-	-	-	-	-
	EU30 | Average plant availability factor by energy source and by regulatory regime	23 and 72	-	-	-	-	-

GRI Standard/ Other source	Disclosure	Page	Omission			Global compact	SDG
			Requirement(s) omitted	Reason	Explanation		
Material topic | Supplier management							
GRI 3 | Material topics 2021	3-3 | Management of material topics	27, 28, 29, 30, 34, 37 and 38	-	-	-	-	-
	308-1 | New suppliers that were screened using environmental criteria	37 and 38	-	-	-	8	-
GRI 308 | Supplier environmental assessment 2016	308-2 | Negative environmental impacts in the supply chain and actions taken	-	Disclosure omitted	Information unavailable/ incomplete	The new third-party monitoring tool did not incorporate adequate filters to identify suppliers with negative environmental impacts, nor did it account for the development of action plans for the identified impacts. We will evaluate other alternatives for consolidating these data and expect to present this information within two reporting cycles (base year 2027).	8	-
GRI 407 | Freedom of association and collective bargaining 2016	407-1 | Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	37	-	-	-	3	8
GRI 408 | Child labor 2016	408-1 | Operations and suppliers at significant risk for incidents of child labor	37	-	-	-	5	8 and 16
GRI 409 | Forced or compulsory labor 2016	409-1 | Operations and suppliers at significant risk for incidents of forced or compulsory labor	37	-	-	-	4	8
	414-1 | New suppliers that were screened using social criteria	37 and 38	-	-	-	2	5, 8 and 16
GRI 414 | Supplier social assessment 2016	414-2 | Negative social impacts in the supply chain and actions taken	38	Items b, c and d omitted	Information unavailable/ incomplete	The new third-party monitoring tool did not incorporate adequate filters to quantify suppliers with negative social impacts, nor did it account for the development of action plans for the identified impacts. We will evaluate other alternatives for consolidating these data and expect to present this information within two reporting cycles (base year 2027).	2	5, 8 and 16

SASB content index

Electric Utilities & Power Generators (Version 2023-12)

SASB topic	SASB code	Metrics requested by SASB	Page
Greenhouse gas emissions & energy resource planning	IF-EU-110a.1	(1) Gross global Scope 1 emissions, percentage covered under (2) emissions-limiting regulations and (3) emissions-reporting regulations	56
	IF-EU-110a.2	Greenhouse gas (GHG) emissions associated with power deliveries	84
	IF-EU-110a.3	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	55, 56 and 57
Air quality	IF-EU-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, (3) particulate matter (PM10), (4) lead (Pb), and (5) mercury (Hg); percentage of each in or near areas of dense population	Not applicable, as we do not emit air pollutants (NOx, SOx, particulate matter, lead or mercury) in our operations.
Water management	IF-EU-140a.1	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	86
	IF-EU-140a.2	Number of incidents of non-compliance associated with water quality permits, standards and regulations	86
	IF-EU-140a.3	Description of water management risks and discussion of strategies and practices to mitigate those risks	24 and 25
Coal ash management	IF-EU-150a.1	(1) Amount of coal combustion products (CCPs) generated, (2) percentage recycled	Not applicable, as Alupar does not operate coal-fired plants.
	IF-EU-150a.2	Description of coal combustion products (CCPs) management policies and procedures for active and inactive operations	Not applicable, as Alupar does not operate coal-fired plants.
Energy affordability	IF-EU-240a.1	Average retail electric rate for (1) residential, (2) commercial, and (3) industrial customers	Not applicable, as Alupar does not operate in the distribution segment.
	IF-EU-240a.3	(1) Number of residential customer electric disconnections for non-payment, (2) percentage reconnected within 30 days	Not applicable, as Alupar does not operate in the distribution segment.
	IF-EU-240a.4	Discussion of impact of external factors on customer affordability of electricity, including the economic conditions of the service territory	Not applicable, as Alupar does not operate in the distribution segment.

SASB topic	SASB code	Metrics requested by SASB	Page
Workforce health & safety	IF-EU-320a.1	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) direct employees and (b) contract employees	83
End-use efficiency & demand	IF-EU-420a.2	Percentage of electric load served by smart grid technology	Not applicable, as Alupar does not operate in the distribution segment.
	IF-EU-420a.3	Customer electricity savings from efficiency measures, by market	Not applicable, as Alupar does not operate in the distribution segment.
Nuclear safety & emergency management	IF-EU-540a.1	Total number of nuclear power units, broken down by results of most recent independent safety review	Not applicable, as Alupar does not operate nuclear plants.
	IF-EU-540a.2	Description of efforts to manage nuclear safety and emergency preparedness	Not applicable, as Alupar does not operate nuclear plants.
Grid resiliency	IF-EU-550a.1	Number of incidents of non-compliance with physical or cybersecurity standards or regulations	74
	IF-EU-550a.2	(1) System Average Interruption Duration Index (SAIDI), (2) System Average Interruption Frequency Index (SAIFI), and (3) Customer Average Interruption Duration Index (CAIDI), inclusive of major event days	Not applicable, as Alupar does not operate in the distribution segment.
Activity metrics	IF-EU-000.A	Number of: (1) residential, (2) commercial, and (3) industrial customers served	72
	IF-EU-000.B	Total electricity delivered to: (1) residential, (2) commercial, (3) industrial, (4) all other retail customers, and (5) wholesale customers	72
	IF-EU-000.C	Length of transmission and distribution lines	15
	IF-EU-000.D	Total electricity generated, percentage by major energy source, percentage in regulated markets	16 and 17
	IF-EU-000.E	Total wholesale electricity purchased	17

Independent Assurance Statement

Introduction

Bureau Veritas Quality International (BVQI), established at Alameda Xingu, 350 – Alphaville Industrial, Barueri, São Paulo, 3rd floor, registered in the National Registry of Legal Entities under CNPJ No. 72.368.012/0002-65, declares, for due purposes, that ALUPAR INVESTIMENTOS S.A., established at Rua Gomes de Carvalho, nº 1996, 16th floor, suite 161, room A, Vila Olímpia, São Paulo, CEP: 04547- 006, registered in the National Registry of Legal Entities under CNPJ No.: 08.364.948/0001-38, authorized to publish in all its titles and websites the excerpt of the Verification Statement as follows:

Bureau Veritas Quality International, based on the processes and procedures described in its Verification Report, declares that for the Annual Report of ALUPAR INVESTIMENTOS S.A., there is no evidence that it is not materially correct, is not a fair representation of the data and information of the Assurance, and has not been prepared in accordance with the specifications of ISAE 3000.

Scope

The scope of this verification covered the standards and Principles[1] of the Global Reporting Initiative™ for Sustainability Reporting and refers to the accountability for the period from January 1, 2025 to December 31, 2025, as well as SASB (Sustainability Accounting Standards Board) indicators.

Limitations and exclusions

Any evaluation of information related to:

- Activities outside the reported period;
- Position statements (expressions of opinion, belief, objectives or future intentions) by ALUPAR INVESTIMENTOS S.A.;
- Accuracy of economic and financial data contained in this Report, extracted from financial statements, verified by independent auditors;
- Inventory of Greenhouse Gas (GHG) emissions, including energy data (verified in a separate process by another Bureau Veritas team);
- Data and information of affiliated companies or outsourced employees, over which there is no operational control by ALUPAR INVESTIMENTOS S.A.

The following limitations have been applied to this check: The principles of Accuracy and Reliability of data were verified on a sample basis, exclusively in light of the information and data related to the material topics presented in the Report;

Working method

The work was carried out from the following stages:

1. Interviews with those responsible for the material topics and the content of the Report;
2. Remote verification of corporate and operational processes (verification of material indicators GRI, SASB and information sampling);
3. Analysis of documentary evidence provided by ALUPAR INVESTIMENTOS S.A. for the period covered by the Report (2025);
4. Analysis of the engagement activities with stakeholders developed by ALUPAR INVESTIMENTOS S.A.;
5. Evaluation of the system used to determine the material aspects included in the Report, considering the context of sustainability and scope of the information published.

The verification level adopted was Limited, in accordance with the requirements of the ISAE 3000[2] standard, incorporated into Bureau Veritas' internal verification protocols. The assurance was carried out based on the GRI Standards as an evaluation criterion.

1. Accuracy, Balance, Clarity, Comparability, Completeness, Context of Sustainability, Timeliness and Verifiability.
2. International Standard on Assurance Engagements 3000 – Assurance Engagements other than Audits or Reviews of Historical Financial Information.

Responsabilities of Alupar Investimentos S.A. and Bureau Veritas

The presentations of all documentation related to the Scope were the sole responsibility of ALUPAR INVESTIMENTOS S.A. The auditor was responsible for verifying and analyzing the documentation and actions carried out remotely and, with that, validating the proposal in the scope.

Conclusion

ALUPAR INVESTIMENTOS S.A. updated and revised, in 2025, the materiality study with the support of a specialized consultancy, resulting in the construction of its dual materiality matrix. Through consultations and interviews with stakeholders, evaluation of sectoral studies and benchmarking with other companies in the electricity sector, 11 material topics were identified. These topics bring together the most relevant aspects to guide the identification and development of initiatives focused on addressing social, environmental, and economic impacts, risks, and opportunities throughout the value chain. The reporting of information in the Sustainability Report is based on material topics and aligned with market dynamics, stakeholder expectations and business impacts.

In our understanding, the Annual Report of ALUPAR INVESTIMENTOS S.A. presents the impacts of the Company's activities in a balanced way.

As a result of our verification process, nothing has come to our attention that could indicate that:

- The information provided in the Report is not balanced, consistent and reliable;
- ALUPAR INVESTIMENTOS S.A. has not established appropriate systems for the collection, compilation and analysis of quantitative and qualitative data used in the Report;
- The Report does not adhere to the GRI Standard's Principles for Defining Content and Quality.

Validity

This Statement of Assurance has no expiration date. However, the assurance was carried out in accordance with the Report presented by ALUPAR INVESTIMENTOS S.A., with a process conducted from March 2026 to April 2026, and cannot be used for future cycles.

It should be noted that, in the event of any significant modification, inclusion or exclusion of data/information currently established and validated in relation to the scope of this Statement, a new assurance must be carried out.

Declaration of independency and impartiality

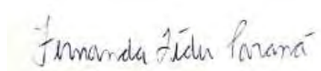
Bureau Veritas is an independent company with more than 197 years of experience in verifying Quality, Environment and Sustainability Management Systems. It has a certified Quality Management System, ensuring ethical, professional and legal compliance. Its team operates independently, without ties to ALUPAR INVESTIMENTOS S.A. In addition, it applies a strict Code of Ethics to ensure high standards of integrity and professionalism.

At the end of the Assurance process, Detailed Assurance Reports were generated, kept as a record in our Management System.

Contact

https://www.bureauveritas.com.br/pt-br/fale-com-gente

São Paulo, April 24, 2026.



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