

2019 SUSTAINABILITY REPORT



Omega
Geração



SUMMARY

3 INTRODUCTION

- 4 Letter from the CEO
- 6 About this Report
- 8 Materiality Matrix
- 12 2019 Highlights

13 CHAPTER 1 - OMEGA GERAÇÃO

- 14 Who we are
- 15 Mission and attributes
- 18 Our trajectory
- 19 Relationship with stakeholders

20 CHAPTER 2 - OUR STRATEGY

- 24 Business Model
- 25 Our supply chain
- 26 Competitive advantages
- 27 Sustainability
- 30 Performance

34 CHAPTER 3 - OUR GOVERNANCE

- 38 Relationship with shareholders
- 39 Board of Directors
- 44 Management
- 54 Risk Management

55 CHAPTER 4 - OUR TEAM

- 56 Organizational Ecosystem
- 57 Culture
- 58 Management Model
- 59 People strategy
- 60 Attraction, development and promotions
- 62 Incentive Model
- 67 Occupational health and security

68 CHAPTER 5 - OUR SOCIAL COMMITMENT

- 70 2019 Projects
- 74 Fostering socio-economic development
- 81 Contribution to causes of general interest
- 86 Challenges, opportunities and commitments

87 CHAPTER 6 - OUR ENVIRONMENTAL COMMITMENT

- 88 Environmental Management
- 89 Climate Change
- 96 Biodiversity
- 100 Solid waste management

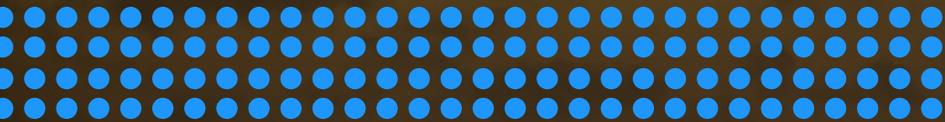
101 CHAPTER 7 - GRI CONTENT INDEX

111 ANNEX

113 CREDITS



This report is an interactive document and has buttons, links and actions. See below how the navigation bar works and have a good experience!



INTRODUCTION

Presentation of the report.

LETTER FROM THE CEO

GRI 102-14

When Omega was founded in 2008, we fundamentally believed in creating an extraordinary organization, capable of doing different and reinventing itself, always, to solve problems in a world that changes and challenges us every single day. Betting on a 100% renewable play with “for real” sustainable practices towards all stakeholders, without using unfair shortcuts and old practices, was not commonplace in 2008. But our hearts and reason were sure that these bets would take us far, and our results have been confirming this year after year.

In 2019 we continued to deliver strong results:

1. 7 acquisitions that increased our installed capacity by 88%;
2. Annual availability of 97.1%¹, a benchmark in the sector;
3. Raised R\$1,641 million through debt and equity issuances;
4. Record profitability: 84% Ebitda margin²;
5. A number of initiatives impacting communities and the society;
6. Extensive strategic planning for the coming 5 years;
7. Omega Geração's sustainability strategy.

For us, sustainability is the awareness that these results are the best means to continue our growth cycle and provide increasing value to all stakeholders. We believe that being sustainable is only possible if we generate value widely, achieving results that sustain, feed, multiply and create new prosperity.

In 2019, in addition to creating economic value for shareholders, we led several initiatives with a positive impact on our surroundings and the environment. Our JPM Education Center in Piauí served 328 students in the year, distributed in 21 classes and 7 courses, in December we inaugurated our second JPM Education Center in Maranhão and completed the planning for the installation of another center in Bahia.

**We will not rest until
our vision of a clean,
sustainable energy future
reaches its full potential.**

¹ Does not consider the scheduled stop for the connection of Delta 7 and Delta 8.

² Adjusted Ebitda / Adjusted Energy Gross Profit.



Antonio Bastos, CEO of the Omega Geração.

Moreover, during the year, we avoided the emission of more than 289.1 Ktons of CO₂, which contributed to limit the increase in global temperature according to the Paris Agreement guidelines, and to slow global warming, one of the biggest challenges that the world faces today.

We also continued developing our organization. We have implemented several initiatives, including the development of new talents, the launch of a bold digitalization plan and the adoption of a more technical ESG approach that ensures that we measure our various initiatives and deliveries to stakeholders consistently.

This same commitment to excellence and the purpose seen in 2019 set the tone for the elaboration of our strategic planning and definition of the objectives for the coming years. We see a lot of space to make energy more accessible, cheaper and cleaner, as well as to improve our performance and continue the transformation of the energy sector that we started in 2008 as one of the pioneers in renewable energy in Brazil. We will not rest until our vision of a clean, sustainable energy future reaches its full potential.

Lastly, I want to thank the Omega team for their hard work and for their

extremely high commitment to our mission, even in a challenging moment like the current Covid-19 pandemic. People and organizations reveal their true spirit at such times and I am even more sure that our people are the most valuable asset the Company has.



Antonio Augusto T. de Bastos Filho
CEO

ABOUT THIS REPORT

GRI 102-12, 102-42, 102-43, 102-44, 102-48, 102-49, 102-50, 102-51, 102-52, 102-53, 102-54

Omega Geração's previous report, for fiscal year 2018, was published in July 2019 and is updated every year. This year's report refers to Omega Geração activities from January 1, 2019 to December 31, 2019, period when, supported by external consultants, we began to prepare Omega Geração's Sustainability Strategy. This process helped to build a new sustainability report, in accordance with the Global Reporting Initiative (GRI) and include the United Nations' (UN) Sustainable Development Goals (SDG).

Within the context of this report, the consultants were responsible for consolidating the materiality matrix based on primary and secondary researches, list GRI standards related to material issues, support the Company in choosing the standards for the report to be prepared in accordance with the Core option and provide a critic reading, ensuring adherence to reporting principles and standards.

Thus, this report presents the Company's financial, social and environmental performance in accordance with the GRI guidelines – Core Option. For further information on this report, please contact Omega Geração IR team - rigeracao@omegageracao.com.br.

How to read this Report

Omega Geração has initiatives that, directly or indirectly, contribute towards achieving the Sustainable Development Goals. Throughout the report, whenever a Company's initiative or policy is related to the SDGs, we present, on the top right corner of the page, the icons for the related SDGs, to make visualization and the relation between our initiatives and the 2030 agenda easier. The 14 goals addressed by Omega Geração are explained in detail on page 13.



On the other hand, GRI tags are informed below the title for each section where those disclosures are addressed. The GRI Summary ([see page 101](#)) encompasses all disclosures addressed in this report.



To facilitate the understanding of our operations and to provide a pleasant reading, part of the contents are presented interactively. In such cases, information is provided in the right bottom corner of the respective pages.



How material issues were defined

GRI 102-46

The assessment of Omega Geração's Materiality Matrix took place during the development of the Sustainability Strategy ([learn more on page 27](#)), a process divided into two steps:

1. Defining the sector relevance of the issues based on the assessment of secondary sources and specialists.

Relevance was defined based on financial market studies (i.e. Vigeo, Eiris, Robeco, SAM, BNY Mellon, SASB) and ESG benchmark institutions (i.e. GRI) and, later, materiality was assessed by an external committee comprised of ESG analysts. The result is a score ranging from 1 to 3, 1 being the lowest and 3 the highest.

2. Defining the relevance of the issues from the standpoint of Omega Geração's employees.

At an in-person training, with the support of specialized consultants, in February 2020, Omega Geração's working group discussed and voted (also on a scale from 1 to 3) on the relevance of each of the issues for the Company. The consolidated result was calculated as a simple average of individual votes.

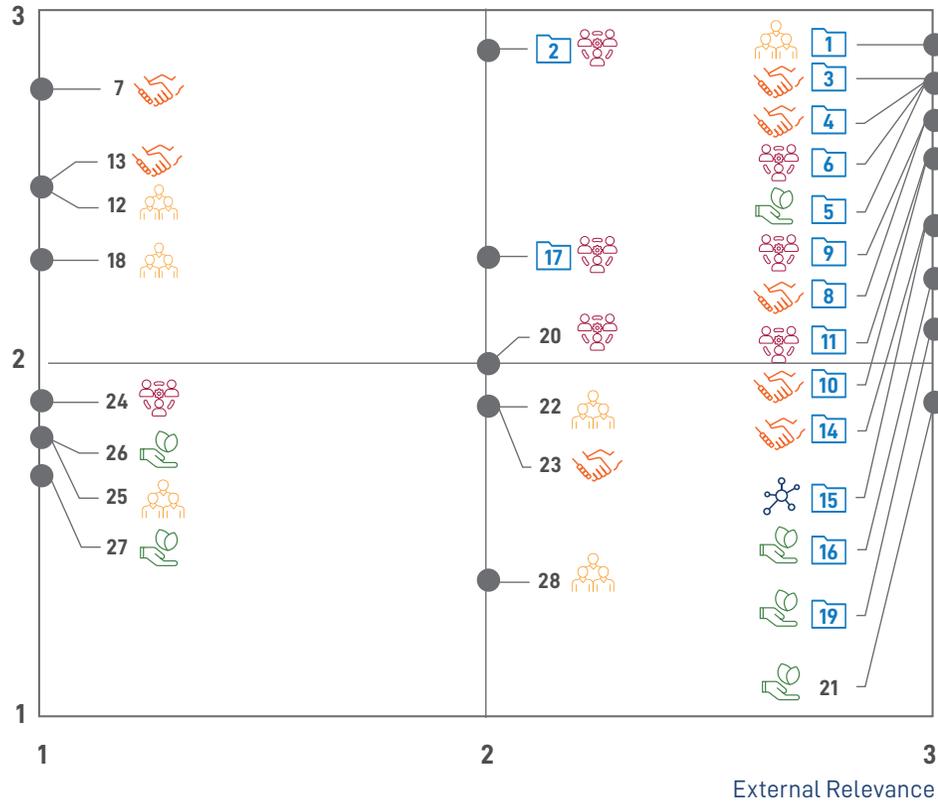
Issues in the theme categories that had relevance equal or higher than 2 were prioritized as material by Omega Geração and the specialized consultants.



MATERIALITY MATRIX

GRI 102-21, 102-47

Internal Relevance



Issue	Category
1 Relationship with the surrounding communities	Community
2 Healthy labor relations	Human Resources
3 Relationship with shareholders	Community
4 Anti-corruption measures	Community
5 Environmental management system	Environment
6 Health and safety	Human Resources
7 Data protection	Community
8 Sustainability in the value chain	Community
9 Fight against discrimination	Human Resources
10 Board of Directors	Corporate Governance
11 Career management	Human Resources
12 Social impacts	Community
13 Client and consumer relationship	Community
14 Audit and oversight	Corporate Governance

Issue	Category
15 Sustainability management system	Multidisciplinary Practices
16 Climate change	Environment
17 Variable compensation linked to ESG practices	Corporate Governance
18 Elimination of child labor and slavery	Human Resources
19 Biodiversity	Environment
20 Valuing diversity	Human Resources
21 Eco-efficient services	Environment
22 Contribution to causes of general interest	Community
23 Fight against anti-competitive practices	Community
24 Responsible restructuring management	Human Resources
25 Cultural heritage	Community
26 Management of water resources	Environment
27 Waste management	Environment
28 Traditional people	Community

Prioritized issues	Human Rights	Corporate Behavior	Environment
Human Resources	Community	Corporate Governance	Multidisciplinary Practices

Note: The "Board of Directors' involvement with sustainability issues" and "Waste management" will be reported by Omega Geração because the Company considers them to be material.

Correspondence between material issues and GRI performance standards

Standardized content	Standards
Organizational profile	102-1 a 102-13
Strategy	102-14
Ethics and integrity	102-16, 102-17
Governance	102-18, 102-19 a 102-39
Stakeholder engagement	102-40 a 102-44
Reporting practices	102-45 a 102-56

Material issues	Standards	Internal limits	External limits
Relationship with the surrounding communities	Management approach (103-1, 103-2, 103-3) Market presence (202-1) Local communities (413-1, 413-2)		
Fight against discrimination	Management approach (103-1, 103-2, 103-3) Non-discrimination (406-1)		
Anti-corruption measures	Management approach (103-1, 103-2, 103-3) Anti-corruption (205-1, 205-2, 205-3) Anti-competitive behavior (206-1)		
Sustainability in the value chain	Management approach (103-1, 103-2, 103-3) Indirect economic impacts (203-1, 203-2) Supplier environmental assessment (308-1) Supplier social assessment (414-1)		
Board of Directors	Management approach (103-1, 103-2, 103-3) Diversity and Equal Opportunity (405-1)		
Remuneração variável atrelada a práticas ASG	Management approach (103-1, 103-2, 103-3)		
Relationship with shareholders	Formas de gestão (103-1, 103-2, 103-3)		
Audit and oversight	Management approach (103-1, 103-2, 103-3)		
Biodiversity	Management approach (103-1, 103-2, 103-3) Biodiversity (304-1, 304-2, 304-3, 304-4)		
Waste management	Management approach (103-1, 103-2, 103-3) Effluents and Waste (306-2, 306-4)		



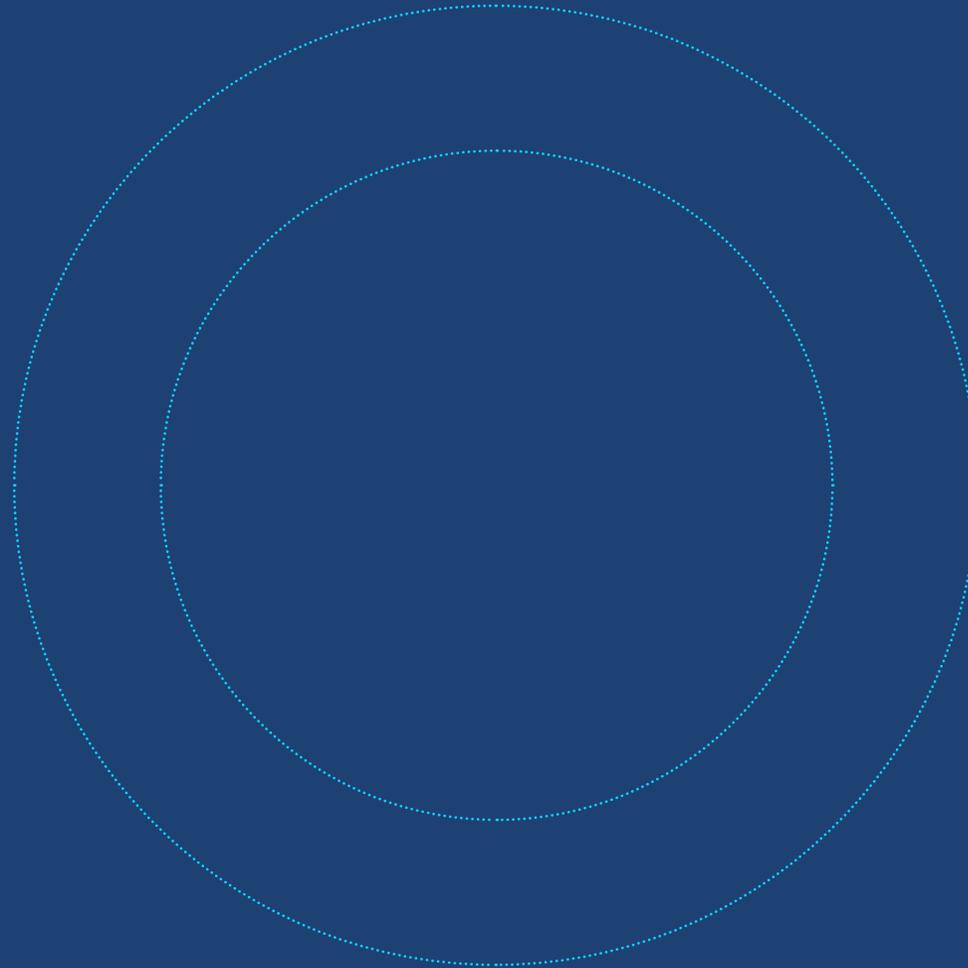
Material issues	Standards	Internal limits	External limits
Climate change	Management approach (103-1, 103-2, 103-3) Economic performance (201-2) Emissions (305-5)		
Environment management system	Management approach (103-1, 103-2, 103-3) <i>Environmental compliance (419-1)</i>		
Gestão de carreiras	Management approach (103-1, 103-2, 103-3) Employment (401-1) Training and education (404-3)		
Healthy labor relations	Management approach (103-1, 103-2, 103-3)		
Health and safety	Management approach (103-1, 103-2, 103-3) Occupational health and safety (403-5, 403-9, 403-10)		

Note: Columns "Internal limits of material issues" and "external limits of material issues" consider the direct impacts of material issues in relation to the internal and external public.

Internal limits	External limits		
 Omega Geração Team	 Clients	 Community	 Suppliers and partners
	 Investors and financiers	 Government and public authority	 Environment

SUSTAINABLE DEVELOPMENT GOALS

Omega Geração acts in line, direct or indirectly with, to 14 out of the 17 global goals set forth by the General Assembly of the United Nations, the Sustainable Development Goal.



To learn more about
our SDG goals,
click on the elements.



2019 HIGHLIGHTS

Performance



Power generation
3,854.3
 GWh

Record power generation

Adjusted energy gross profit
R\$ 824.1
 million

64% up in 2018

Adjusted Ebitda
R\$ 692
 million

68% up in 2018

Sustainability



We are a renewable energy company and our 100% clean energy

289,1 thousand tons of CO₂ emissions

86% up in 2018

Students served by social programs

468 students

282% up in 2018

Social and environmental investments

R\$ 6.8 million invested in social and environmental programs

Growth



100% renewable installed capacity

1.047,7 MW

64% up on 2018



01

OMEGA
GERAÇÃO

Brazilian renewable
energy platform.

WHO WE ARE

GRI 102-1, 102-2

Omega Geração, a leading Brazilian renewable energy company, is an investment platform with exclusive focus on wind, hydro and solar operational projects.

Listed in “Novo Mercado” (Ticker: OMGE3), the highest level of corporate governance in the B3 Brazilian stock exchange, the Company has a portfolio with installed capacity of 1,194.9 MW¹.

Targeting superior returns, Omega is driven by four pillars: (i) the consolidation of high quality renewables assets in Brazil on the back of acquisitions and asset drop-ins from development partners; (ii) the operation of renewable assets with the highest efficiency, quality and sustainability standards; (iii) the continuous development of a top notch, problem solver organization, capable of creating tangible value for all its stakeholders; and (iv) the fostering of solid corporate values, uncompromising integrity and governance practices.

WHAT WE DO

- We supply clean and sustainable energy for Brazilian electrical system;
- We invest in high-quality renewable assets;
- We operate renewable assets with the highest efficiency, quality and sustainability standards.

¹ Considers the acquisitions of Delta 7 (62.1 MW), Delta 8 (35.1 MW) completed in January 2020 and of Assuruá 3, completed in March 2020.

MISSION AND ATTRIBUTES

GRI 102-16



MISSION

To provide sustainable energy through an effective network comprised of our people, clients, investors, suppliers and the community, bringing prosperity to everyone through superior returns.



ATTRIBUTES (VALUES)



Innovation



Efficient Management



Governance



Ethics and Transparency



Sustainability



Strict investments



Clean and sustainable energy



PERSONALITY

- We act like owners;
- We believe that outstanding performance is a booster for higher dreams;
- We are dynamic, creative and problem solvers;
- We work with technical grounding and financial discipline;
- We are honest and transparent;
- We practice and encourage meritocracy;
- Sustainable solutions guide our actions;
- We see people as both a means and the end.

WHERE WE ARE

GRI 102-3, 102-4, 102-6, 102-7



1,194.9 MW
installed capacity¹
100% renewable

Omega Geração has a portfolio² of 1,194.9 MW of topnotch wind, hydro and solar operational assets, combining natural resources in locations of high capacity factor, high-quality equipment and geographic diversification.



Wind RJ
28.1 MW



Wind BA⁴
353.0 MW

Wind Delta³
570.8 MW

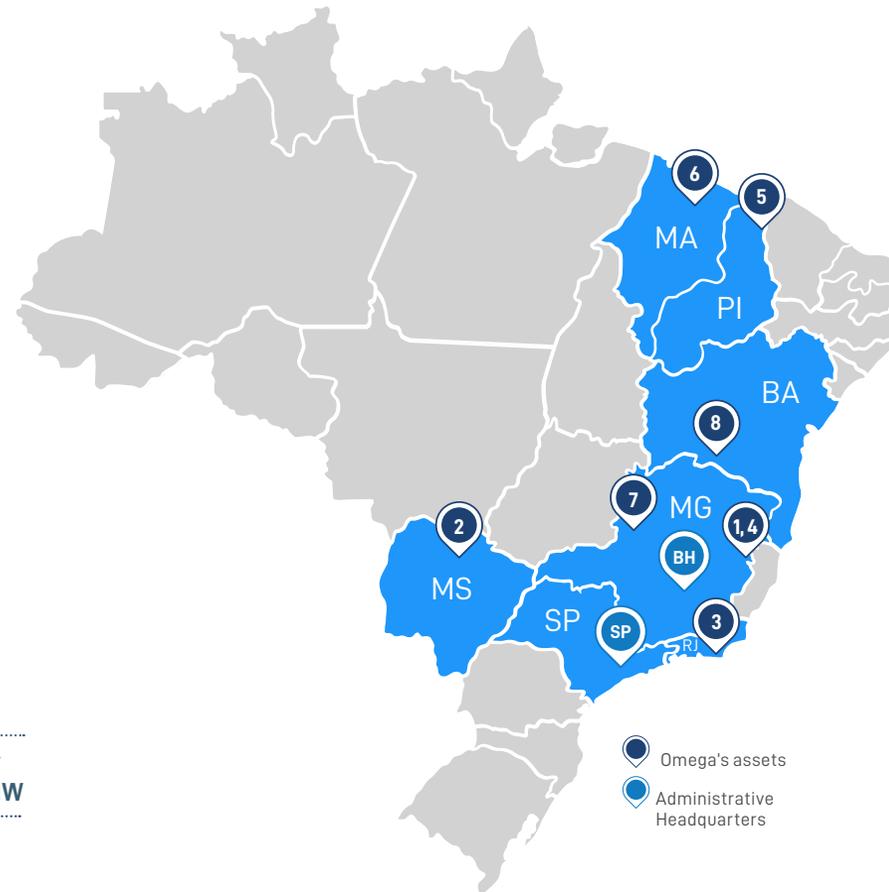
Hydro
82.5 MW



Solar
160.5 MW

Total 1,194.9 MW

Omega Geração operations



Asset	Source	Installed Capacity (MW)	Share (%)	Incorporation Date
1 Pipoca		20.0	51%	Oct-2010
2 Indaiás		32.5	100%	May-2012
3 Gargaú		28.1	100%	2012
4 Serra das Agulhas		30.0	100%	May-2017
5 Delta Piauí		144.8	100%	July-2014 May-2017
6 Delta Maranhão		426.0	100%	Dec-17 Feb-19 Jan-20
7 Pirapora ²		160.5 ¹	50%	Dec-18
8 Assuruá		353.0	100%	May-19 Mar-20
Total		1,194.9		

1. Considers the acquisitions of Delta 7 (62.1 MW), Delta 8 (35.1 MW), completed in January 2020 and Assuruá 3, completed in March 2020.

2. Considers the 50% share the Company holds in the Pirapora Complex.

3. Wind Delta includes Delta 7 and Delta 8.

4. Wind Bahia includes Assuruá 3.

RIGHT OF FIRST OFFER

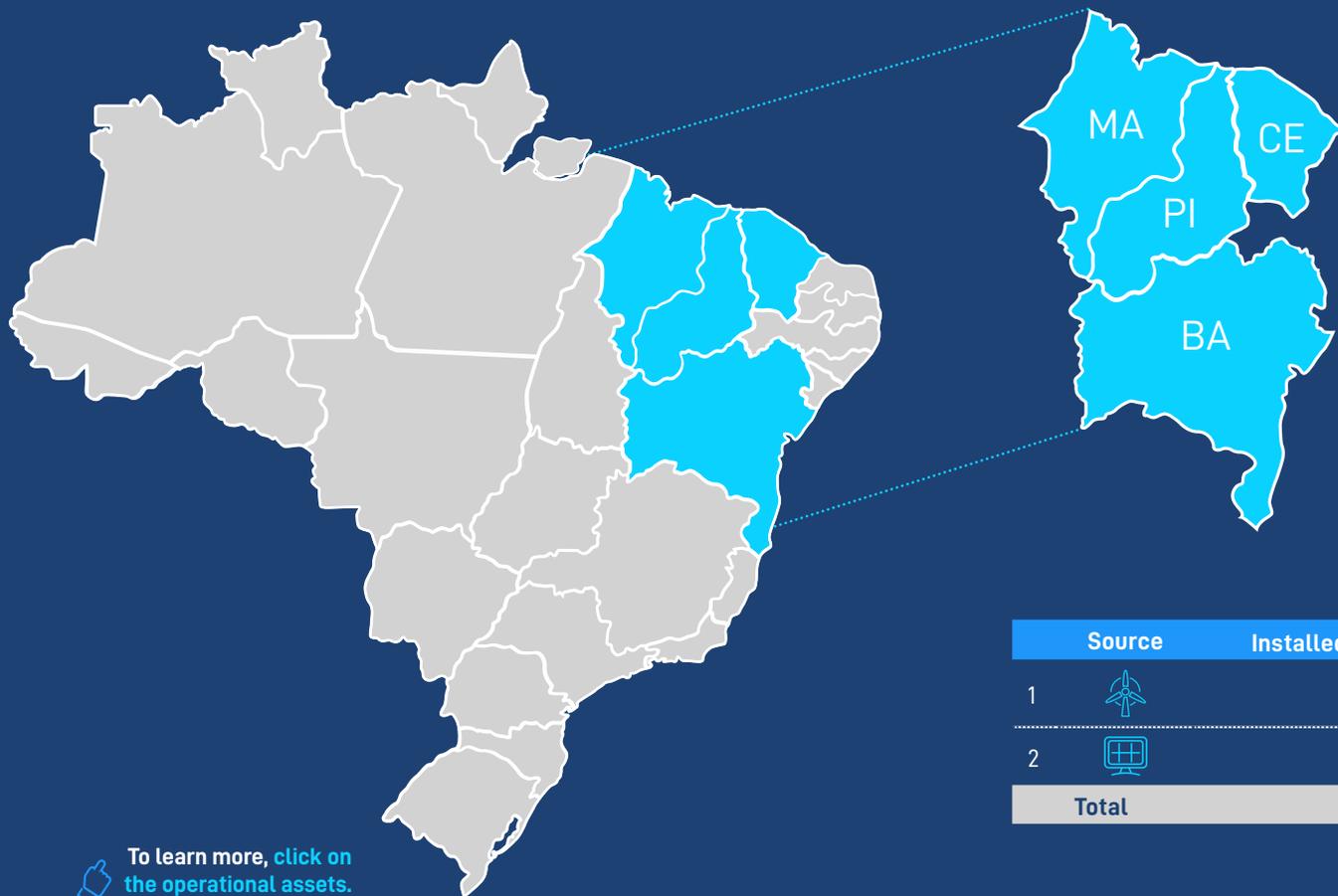
The Right of First Offer (ROFO) agreements are important tools in the Company's strategic planning as they allow Omega Geração to grow in well-known geographic regions with synergies with the current portfolio.

Omega Geração holds rights of first offer for Omega Desenvolvimento's and FIP-IEER's pipelines.

Thus, the Company has a 3.8 GW pipeline that includes the expansion of the Delta Maranhão (MA), Delta Piauí (PI) and Assuruá (BA) complexes.

Since 2017, the Right of First Offer Agreements enabled the expansion of Omega Geração's installed capacity, with the acquisitions of Delta 3, Delta 5, Delta 7 and Delta 8. Those assets added 426 MW.

Omega Geração's potential capacity with Rights of First Offer Agreements



Source	Installed Capacity (MW)
1 	2,400
2 	1,400
Total	3,800

 To learn more, click on the operational assets.

OUR TRAJECTORY

● 2008

The Company was founded.

● 2010

Start of operation of Omega Geração's first asset, the Pipoca Small Hydroelectric Plant (SHP) (20 MW), in Ipanema (MG).

● 2011/2012

Acquisition of Gargaú (28.1 MW), the Company's first wind asset.
Start of operation of the Indaiás Hydro Complex (32.5 MW), in Cassilândia (MS).

● 2014

Delta 1 (70 MW) start of operation, the first asset of the Delta Complex, in Parnaíba (PI).

● 2019

Acquisition of Delta 5 (54 MW), Delta 6 (54 MW), in Paulino Neves (MA), and Assuruá 1 and 2 (303 MW), in Gentio do Ouro (BA), surpassing the 1,000 MW landmark.

Conclusion of the follow-on, raising R\$831 million to continue the successful process of consolidating the renewable energy sector in Brazil.

Opening of the Maranhão Education Center *Janela para o Mundo*.

● 2018

Opening of Omega Comercializadora.
Acquisition of 50% of the Pirapora Solar Complex (321 MW), in Pirapora (MG), representing the Company's entrance in the solar generation segment.

● 2017

IPO on the São Paulo Stock Exchange (B3) and trading in the Novo Mercado segment, B3's highest corporate governance level.

Start of operation of Serra das Agulhas (30 MW), in Monjolos (MG), Delta 2 (74.5 MW) in Parnaíba (PI) and Delta 3 (220.8 MW), in Paulino Neves (MA).

Approval of Omega Geração's stock options plan reinforcing its partnership structure.

Opening of the 1st Piauí Education Center *Janela para o Mundo*, in Piauí.

RELATIONSHIP WITH STAKEHOLDERS

GRI 102-40

We have a close relationship with our stakeholders, favoring engagement, dialog and transparency in our relationships. We work to create value for the entire network, bringing prosperity to all those involved in our projects and assets.



To learn more about our relationship with stakeholders,

 click on the elements.



02

OUR STRATEGY

The Company's value proposal is guided by the pursuit of superior returns.

OUR STRATEGY

The Company's value proposition is guided by the pursuit of superior returns based on four pillars:



1



Consolidation of high-quality renewable assets in Brazil, pursuing increased returns, continuously gaining scale and diversifying our portfolio;

2



Operation of renewable assets with the highest efficiency, quality and sustainability standards, aiming at its continuous improvement to maximize operating and financial results;

3



Continuous development of a top notch, complex problem-solver organization, capable of creating tangible value for all its stakeholders;

4



Fostering our solid corporate values and governance practices.

Growth Strategy

- We intend to create value for our shareholders by expanding our operations through the acquisition of operating assets, which we believe will increase our returns and decrease our cost of capital.
- We believe there is a sizeable opportunity for growth within the Brazilian renewable energy sector and that the Company is well positioned to become a hub for operational renewable assets, given our strong commitment to deliver accretive acquisitions and operate our assets under rigorous standards, backed by our investments track record.
- We intend to pursue acquisition opportunities with returns above our cost of capital and that effectively diversify our asset base, reducing our exposure to asset specific risks. We further intend to focus on wind, solar and hydroelectric power assets presenting high technical standards, operating longevity, long term inflation indexed PPAs and adequate scale with stable operating costs, resulting in predictable and stable cash flows.

We recorded significant growth in the past years and continue to have consistent growth potential for the future. The continuous delivery of value to our main stakeholders explains a lot about our success since the IPO and sings to a promising future for the Company.

Operational portfolio



ASSET SELECTION CRITERIA

- Resources among the best in the country and delivering expected generation;
- First-tier wind turbine generator (WTG) suppliers;
- Full-scope, long term O&M contracts;
- Complementary resource profile that reduces portfolio's generation uncertainties;
- Strict due diligence, encompassing social and environmental, ethical and compliance aspects.

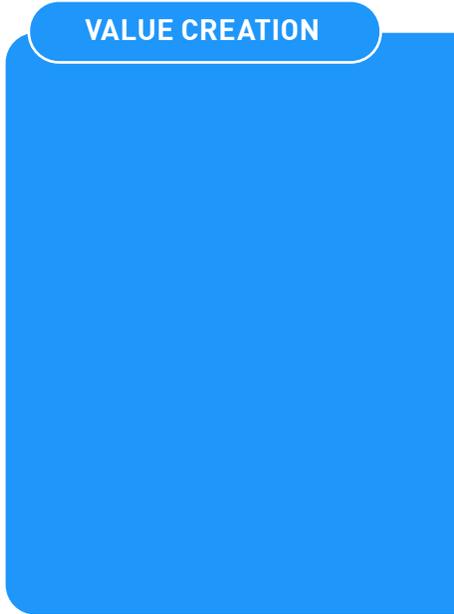
2019 Acquisitions

Subsequent events

To learn more about our recent assets, please click on the images.

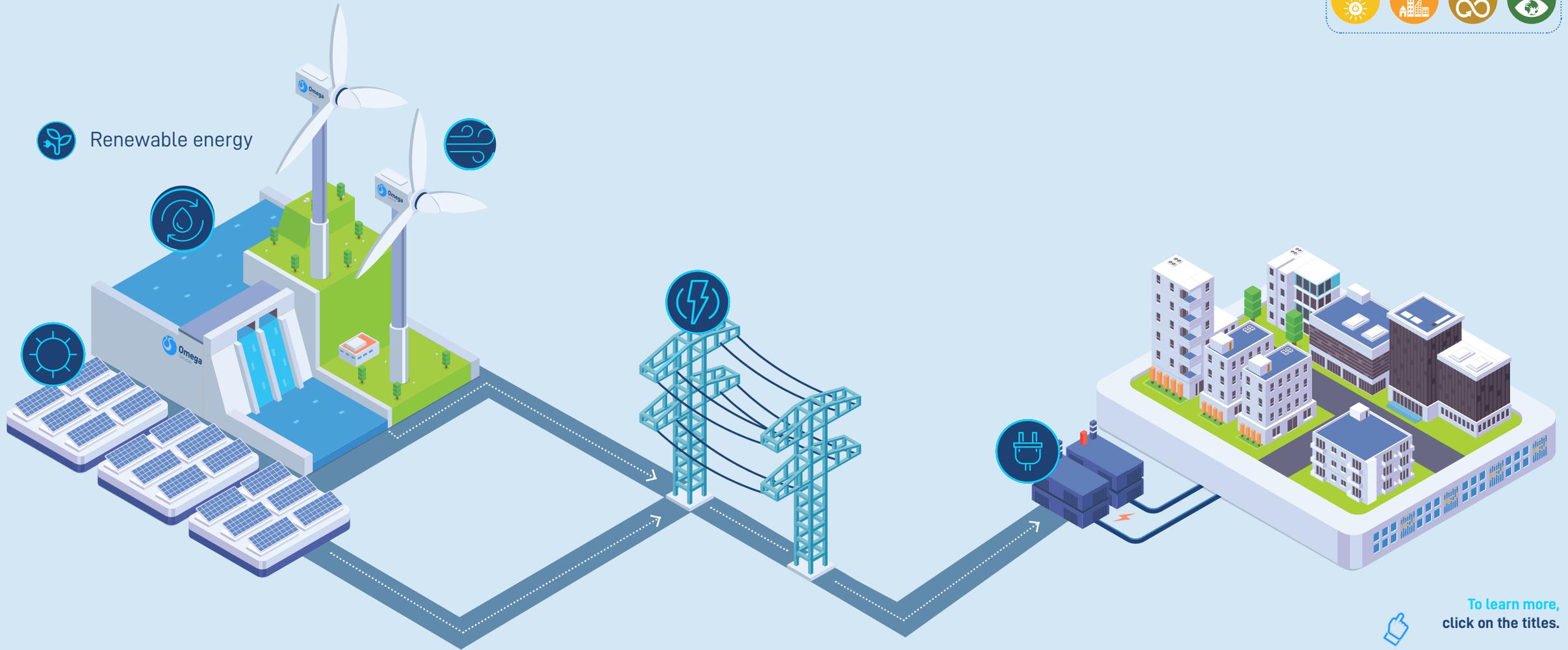


BUSINESS MODEL



To learn more about our business model, click on the elements.

OUR SUPPLY CHAIN



To learn more,
click on the titles.



COMPETITIVE ADVANTAGES



RESOURCE

100% renewable portfolio made up of solar, hydro and wind assets.



REVENUE PREDICTABILITY

Long-term PPAs with an average term of 14.9 years, with prices adjusted by inflation.



NO CONSTRUCTION RISK

Only operational assets.



ORGANIZATION

Strong, meritocratic corporate structure with high-performance mentality.



ASSET PROFILE

Recently built assets with first-class equipment.



CORPORATE GOVERNANCE

Best governance practices and shares traded in the Novo Mercado segment.

SUSTAINABILITY

Sustainability Strategy

103-2, 103-3 (Sistema de gestão de sustentabilidade)

2019 marks the beginning of Omega Geração's Sustainability Strategy, whose purpose is to structure the Company's operation to address its Environmental, Social and Governance (ESG) issues, improving its performance and positioning towards these issues. The process was carried out by an external consultant specializing on the matter¹, who developed technical analysis and facilitated the working stages as follows:



¹ SITAWI – Finance for Good was hired for this process. The organization a pioneer in the development of financial solutions for social and environmental impact and social and environmental performance assessment for companies and financial institutions.



1. Assessment of ESG practices

Assessment of Omega Geração's performance in eight theme categories (Community, Corporate Behavior, Human Rights, Corporate Governance, Environment, Human Resources and Multidisciplinary Practices) with over 40 issues discussed based on ESG analysis and assessment standards (Vigeo Eiris, Corporate Sustainability Index – ISE; MSCI; International Financial Corporation – IFC and Dow Jones Sustainability Index), ensuring a broad coverage and applicability. Each issue was analyzed based on five practices: Policies, Initiatives, Management Plan, Action and Reporting. The assessment was qualitative, through the descriptive analysis of the practices identified, which were then quantitatively assessed through a scoring system for each practice. The result was the identification of gap practices and opportunities for action. The Company's performance was compared to the performance of other companies that are benchmarks in each category.



3. Building the materiality matrix

Carried out in two stages: (I) defining the issues' relevance based on the analysis of secondary sources and specialists and (II) defining the issues' relevance from the standpoint of Omega Geração employees. Further detail on the process can be found in the specific materiality matrix section of this report ([learn more on pages 6 to 10](#)).



2. Training

Omega Geração's working group devoted to the construction of the ESG strategy received training, aiming to (I) clarify the importance of ESG issues as a competitive advantage, (II) present the findings of the assessment of ESG practices, including the main highlights and opportunities for action and (III) gather the group's average perception on the materiality of each issue, aiming to establish scores to weight each issue's relevance.



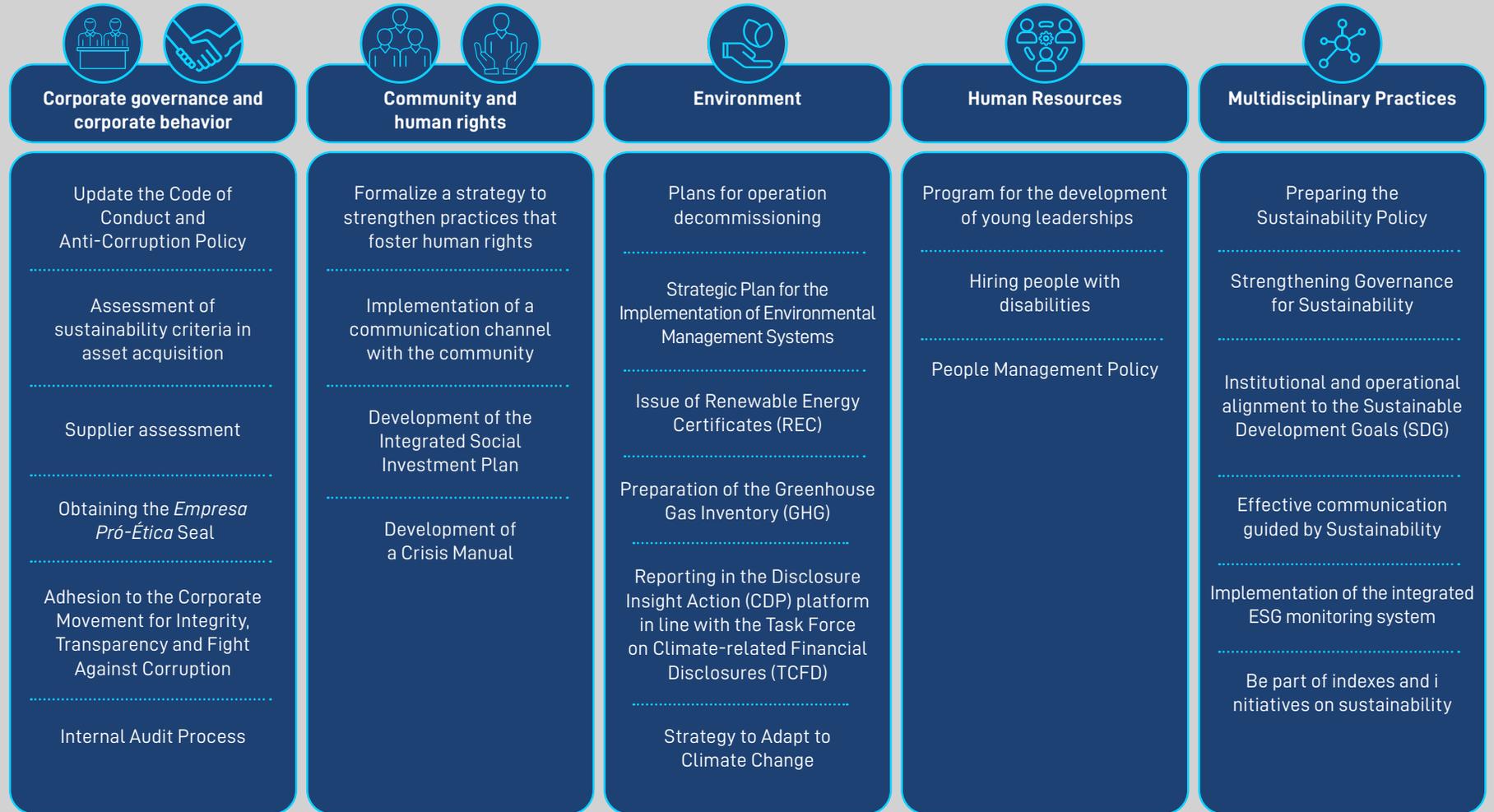
4. Action Plan

Developed to detail the activities required to improve Omega Geração's performance in each of the issues prioritized in the materiality matrix. The proposed actions were prioritized by the working group, and their scope and responsibilities were later defined.

ESG Action Plan

As the following step in the preparation of the Sustainability Strategy, an action plan was prepared to improve the Company's operational gaps in the most material issues.

Actions were listed and prioritized from the strategic standpoint, aiming to get the most impact with targeted efforts. The Action Plan will be implemented between 2020 and 2023 and its main goals are:



PERFORMANCE

Record generation

We had another year of record generation, reaching 3,854 GWh, due to year-on-year capacity growth and portfolio diversification. On an annual basis, the incorporation of Delta 5 and Delta 6 in the first quarter of 2019 and the acquisition of Assuruá 1 and 2 in the second quarter, as well as the full year generation at Pirapora, lead to a 83% increase in generation.

In 2019, however, production was impacted by an unfavorable weather cycle in the Deltas¹, with below-average wind incidence throughout most of the year.

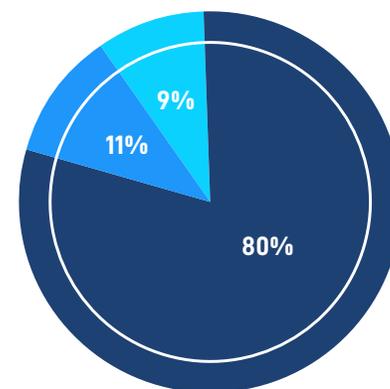
The diversification the Company achieved through its acquisitions helped to deliver a solid result in the year. Statistics suggest that in time our production will converge to the historical resource average for the entire portfolio, which will potentially improve our future performance.

We had another year of record generation of 3,854 GW due to a successful portfolio consolidation and diversification strategy.

¹ Delta Maranhão and Piauí Complex.



Generation by Source 2019 (GWh)



● Wind ● Solar ● Hydro

Generation (GWh)



Historical performance

Economic performance

GRI 102-45

The acquisition of best-in-class assets aligned to an efficient trading strategy, high-level operational performance and a lean and efficient organizational structure lead to a strong Ebitda growth with the margin reached in 2019.

We continue to maintain a consistent economic performance, despite resource shortage due to unfavorable weather at the Deltas, thanks to our active and diligent management (diversification, energy trading, contract portfolio, hedges, cost control, etc.).



We highlight that adjusted EBITDA margin came to

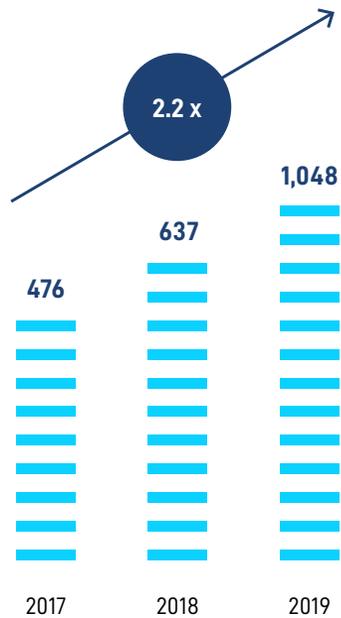
84% in 2019, up 2.1 p.p. on 2018

representing the highest margin ever recorded by the Company.



Installed capacity growth (MW)

Omega Geração reached 1,047.7 MW of installed capacity, 2.2x its 2017 installed capacity.



Ebitda (R\$ mm)

Record Adjusted Ebitda of R\$692.2 million (84.0% record margin), 68% up on 2018.



Net Revenue (R\$ mm)

Net revenue over R\$1 billion, up 63% year-on-year since 2015, due to the asset consolidation strategy.



Energy Gross Profit (R\$ mm)

Adjusted Energy Gross Profit was R\$824.1 million, 64% up on 2018 and 172% up on 2017.



Value Added Statement

	2019	2018	2017
Revenues	1,089,135	812,304	593,845
Sale of products and services	1,088,805	797,416	593,348
Other revenues	330	14,888	497
Inputs acquired from third parties	-481,032	-354,781	-255,589
Cost of products, goods and services sold	-418,435	-324,300	-304,989
Material, energy, third-party services and other	-66,091	-42,335	48,973
Loss/ recovery of asset values	1,448	7,179	427
Other inputs	2,046	4,675	0
Gross value added	608,103	457,523	338,256
Depreciation and amortization	-187,123	-120,316	-59,641
Net value added	420,980	337,207	278,615
Value added received in transfer	51,894	37,003	21,852
Equity pickup	26,357	9,110	3,531
Financial revenue	25,537	27,893	18,321
Total value added	472,874	374,210	300,467
Distribution of value added	472,874	374,210	300,467
Personnel	21,546	28,319	14,991
Taxes, fees and contributions	74,584	57,159	53,469
Third-party capital payment	344,115	223,872	118,891
Equity payment	32,629	64,860	113,116

Omega Geração's Total Added Value was R\$472,800 in 2019, up 26.4% in 2018.

03

OUR GOVERNANCE

The Company's governance was established to provide solid and efficient controls and guarantees.

GOVERNANCE

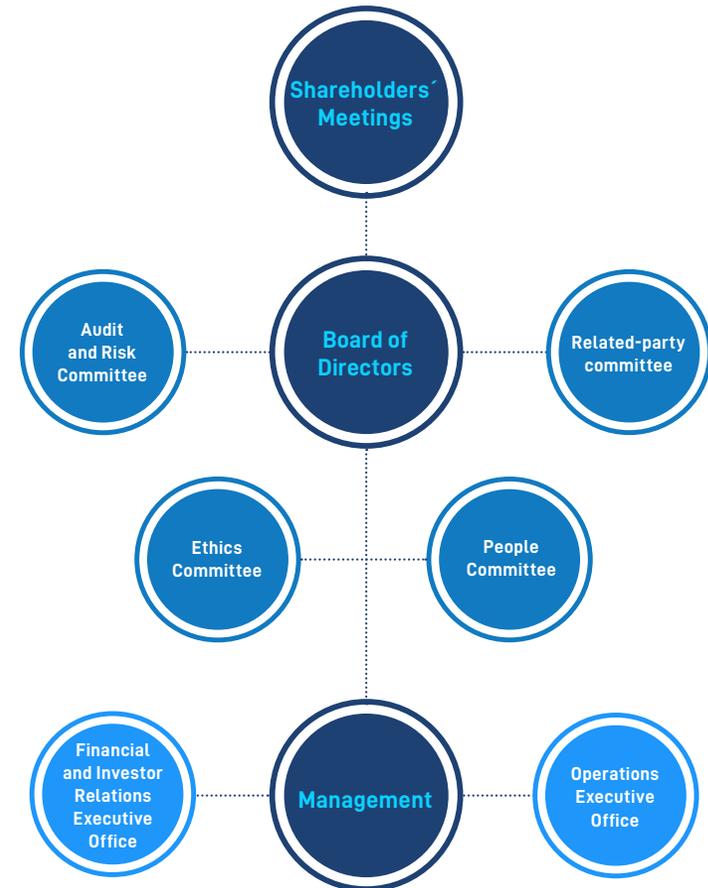
GRI 103-3

Omega Geração's culture has a strong commitment to the highest corporate governance standards, to foster the alignment of the interests of minority shareholders, the controlling shareholder and the Company's management, preserving and optimizing its long-term economic value.

The Company's governance is set to offer solid and efficient controls and guarantees, especially in regards to the following material issues: (I) relationship with shareholders, (II) the dynamics and composition of the Board and committees, (III) skilled management members; (IV) adequate incentives; and (V) auditing and oversight. The Company has strengthened its governance, voluntarily going beyond standards required, with its organizational strategy in line with the G20/OECD Principles of Corporate Governance.

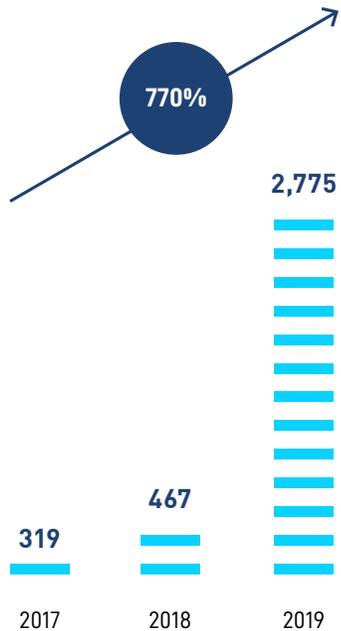
Governance structure

GRI 103-2, 102-18, 102-19, 102-25, 102 -29



Individual private investors in the shareholder base: the number of individual private investors continued to increase, totaling **2,775 individual investors in 2019, 494% up on 2018.**

Private investors in the shareholder base



109.2% appreciation of the share price throughout 2019
53.6% higher than the Brazilian electricity index (IEE)

The follow-on was completed with a strong demand from current shareholders and new local and international investors.

100% in the primary market

R\$ 830.8 million raised

27,692,308 shares at

R\$ 30.00 per share

2019 Average daily traded volume: R\$10,2 million, 137% up on 2018. The follow-on materially increased the average traded volume, that came to **R\$21.4 million, 110% up on 2019 average volume.**

Average daily traded volume (R\$ million)

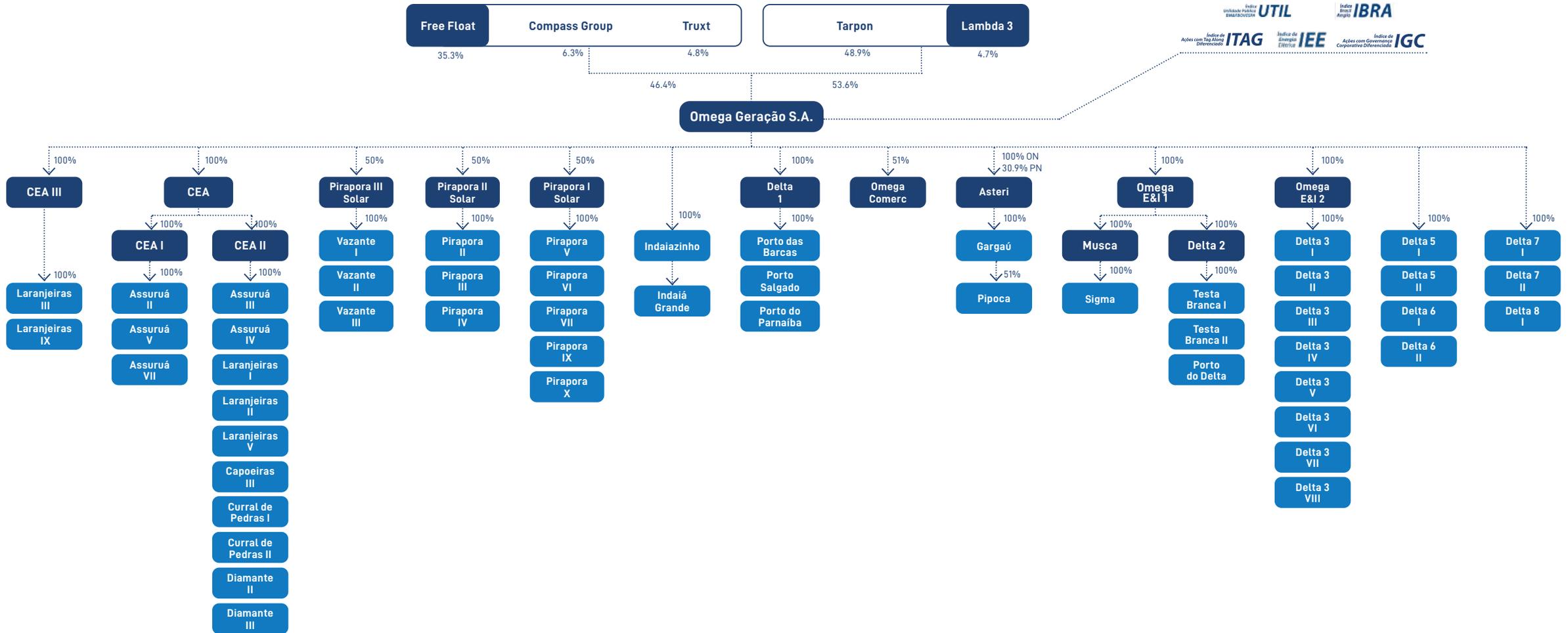


Share tradability ratio performance, jumping 7 places in the ranking

Tradability Ratio Performance
Tradability Ratio and Ranking



Ownership structure



Índice de Sustentabilidade Empresarial: **UTIL**
 Índice de Energia Elétrica: **IEE**
 Índice de Governança Corporativa: **IGC**
 Índice de Ações com Taxa Diferenciada: **ITAG**

RELATIONSHIP WITH SHAREHOLDERS

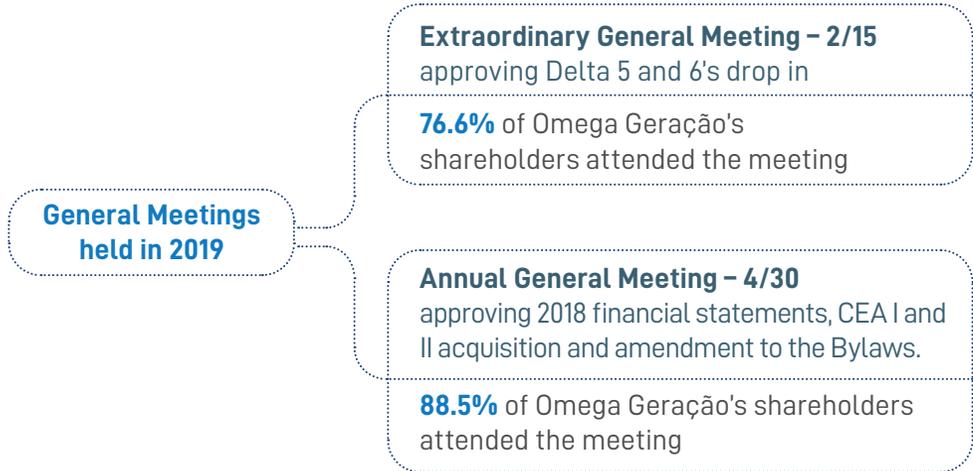
GRI 102-5, 103-2, 103-3 (Relationship with shareholders)

Since its IPO in 2017, the Company's shares ("OMGE3") are traded in the Novo Mercado listing segment of the B3 – Brasil, Bolsa Balcão, that enforces the strictest corporate governance rules to its participants.

OMGE3 shares' distinguished governance:

- **B3 listing segment:** Novo Mercado.
- Free float: **46%**.
- Only common shares (1 share = 1 vote).
- **100%** tag-along rights.
- Quarterly earnings releases in Portuguese and in English.
- Financial Statements in accordance with the most recent International Financial Reporting Standards (IFRS) and the Accounting Pronouncements Committee (CPC).
- Establishing the Market Arbitration Chamber as the forum to settle corporate disputes.
- Remote voting for Annual Shareholders' General Meetings.
- Complete information for the attendance at the general meetings is made available to shareholders, in an equitable manner, with the publication of manuals that can be accessed on the CVM's and the Company's institutional websites.
- Virtual public meetings with analysts and other capital markets agents, whenever the Company's results are disclosed.

Shareholders' governance is exercised through the general meetings, the highest governance body in the Company.



BOARD OF DIRECTORS

GRI 102-24, 102-28, 103-2, 103-3 (Board of Directors)

The Board of Directors, advised by the committees, has the responsibility of overseeing the Management and establishing the Company's general business guidelines and the sole power to resolve on specific matters set forth on the Company's Bylaws such as: the Company's annual plan, the Company's annual and pluriannual budget, the Company's business plan, transactions over R\$15 million that are not foreseen in the plans approved by the Company, among others.

The Company does not adopt formal performance evaluation mechanisms for the Board of Directors and for each of the bodies and committees reporting to the Board. However, the Company is in constant dialog with the members of the Board of Directors and of the Committees to monitor their performance.

Choosing the Board members

GRI 103-2, 102-24

Only high-profile and highly regarded professionals are chosen to be part of Omega Geração's Management.

The Board of Directors is elected by the shareholders at the general meeting for a 2-year term, and re-election is allowed. The candidates nominated by the Company and elected by the controlling shareholder may be submitted to strict background check and are, necessarily, professionals with excellent academic background and solid professional experience in areas that maximize their contributions to the Board.



Structure:

8 members - 3 independent members: today, they account for 42% of the Board, 25% being the minimum required by the Novo Mercado.

Activity:

- Duties well-established at the Company's Bylaws, with provisions on the settlement of conflicts of interest specifically for the Board of Directors;
- Annual assessment of the Company's C-level;
- Identifies and treats, through guidelines and goals targeted at the Company's Management, material economic, environmental and social issues, as well as their impact, risks and opportunities.

Board of Directors members

GRI 102-22, 102-23

José Carlos Magalhães
Board of Directors Chairman

Term of Office

4/30/2018 to 4/30/2020
(re-elected on 4/30/2020)



Independent Member

No

Experience

Zeca is the founder, investment officer and chairman of the investment committee of Tarpon, responsible for the management of the Tarpon funds, the Company's controlling shareholder. He is currently also a member of the board of directors of Tarpon Investimentos. He majored in business administration from Fundação Getulio Vargas – São Paulo (FGV-SP).

Antonio Bastos
Board Member and the Company's CEO

Term of Office

4/30/2018 to 4/30/2020
(re-elected on 4/30/2020)



Independent Member

No

Experience

Antonio is also the Company's CEO and has worked in the development of projects in different sectors such as energy, media and internet. He earned an undergraduate degree in business administration from FGV-EAESP (Fundação Getulio Vargas' São Paulo School of Business Administration) in 1999 and an MBA degree from Babson College, F.W. Olin Graduate School of Business in 2006.

Gustavo Mattos
Board Member

Term of Office

4/30/2018 to 4/30/2020
(re-elected on 4/30/2020)



Independent Member

No

Experience

Gustavo has considerable professional experience in the Brazilian energy sector. He earned an undergraduate degree in electric engineering from Unicamp (Universidade Estadual de Campinas) in 2000, and an MBA degree from FGV-EAESP (Fundação Getulio Vargas' São Paulo School of Business Administration) in 2003.

Eduardo Mufarej
Board Member

Term of Office

4/30/2018 to 4/30/2020
(re-elected on 4/30/2020)



Independent Member

No

Experience

Eduardo built his career in the financial market and in the education industry. He was an executive officer and member of the boards of directors of large Brazilian companies such as Tarpon Investimentos, the Company's controlling shareholder, Arezzo, Omega Energia, BRF and Somos Educação. Eduardo is also the founder of RenovaBR and co-founder of Alicerce Educação.

Eduardo de Toledo
Board Member*

Term of Office

4/30/2018 to 4/30/2020
(re-elected on 4/30/2020)



Independent Member

Yes

Experience

Eduardo is Grupo CCR's vice-president of corporate management and the Board of Directors' member. CCR is a company in the road concession, urban mobility, airport and services sector. He earned an undergraduate degree in Production Engineering from Universidade de São Paulo (USP) in 1987, and in economics from USP in 1988. He attended ISEAD's International Executive Program (IPE), in France (1995).

*He is also member of the Audit and Risk Committee and the Related-Party Transactions Committee.

Board of Directors members

Gustavo Rocha Gattas Board Member*

Term of Office

4/30/2018 to 4/30/2020
(re-elected on 4/30/2020)



Independent Member

Yes

Experience

Gustavo is an economist with a degree from PUC-RIO and was acknowledged by Institutional Investor magazine as one of the three most important analysts in the sectors covered both in Latin America and in Brazil, in several opportunities in the past 10 years.

*He is also member of the Related-Party Transaction Committee.

Ivan Guetta Board Member

Term of Office

4/30/2018 to 4/30/2020
(left the Board on 4/30/2020 and was replaced by Rachel Horta)



Independent Member

Yes

Experience

Ivan is a production engineer with an undergraduate degree from UFRJ. He is the founder of Sharp Capital, asset manager with a direct or indirect shareholding of over 5% of the Company's common shares. He is a certified Chartered Financial Analyst (CFA).

Rachel Horta Board Member

Term of Office

Replaced Ivan Guetta on 4/30/2020



Independent Member

Yes

Experience

Rachel is currently a member of the Board of Directors of the Grupo Pró-Criar de Medicina Reprodutiva and is the founder and former CEO of Hekima – an applied artificial intelligence startup. Rachel graduated in advertisement and holds an MBA degree in Marketing from IBMEC and specialization in Innovation & Entrepreneurship from Stanford University. She is also an Investor/Advisor, at Kinase Investments.

Kristian Schneider Huber Board Member*

Term of Office

4/30/2018 to 4/30/2020
(re-elected on 4/30/2020)



Independent Member

No

Experience

Kristian is the co-founder and head of finance at Loft. He graduated cum laude in economics at Wharton School and in international studies at the College of Arts and Sciences, at the University of Pennsylvania. He is also a Certified Chartered Financial Analyst (CFA).

* He is also member of the Audit and Risk Committee.

Committees Structure

GRI 102-22

Related-Party Transaction Committee

Structure

2 independent members and 1 Management member, elected for a 2-year term of office.

Activity

The Committee comprised mostly of independent members. In charge of assessing, negotiating terms and conditions and issuing opinion on related-party transactions performed in the scope of the right of first offer agreements that the Company holds with partners.

Committee members

Term: 5/3/2018 to 5/6/2020 (re-elected on 5/6/2020)

Eduardo de Toledo

independent Board member

Gustavo Gattass

independent Board member

Andrea Sztajn

CFO and IRO

Audit and Risk Committee

Structure

2 independent members and 1 well-known professional with expertise in corporate accounting, elected for a 5-year term.

Activity

The Committee with majority of independent members who are experienced professionals from big four companies. Meetings are focused on the strengthening of the Company's internal controls, risk matrix assessment and disclosure transparency.

Committee members

Term: 7/31/2017 to 7/31/2022

Walter Iorio

independent member with executive experience in a big-four audit firm

Eduardo de Toledo

independent Board member

Kristian Huber

Board member

Ethics Committee (not set forth in the Bylaws)

Structure

The Company's CEO, the Compliance Officer and the People and Management Officer.

Activity

In charge of receiving the investigation of claims and resolving on mitigating, preventive and disciplinary actions and measures, as well as approving the termination of agreements due to compliance-related reasons and changing policies and procedures that are required.

Members



People Committee (not set forth in the Bylaws)

Structure

Members of the Company's human resources department and other members of the Company's Management.

Activity

The Committee responsible for verifying adherence of fixed and variable compensation practices to the Company's strategic plan, as well as for evaluating compliance with short- and long-term contracted goals.

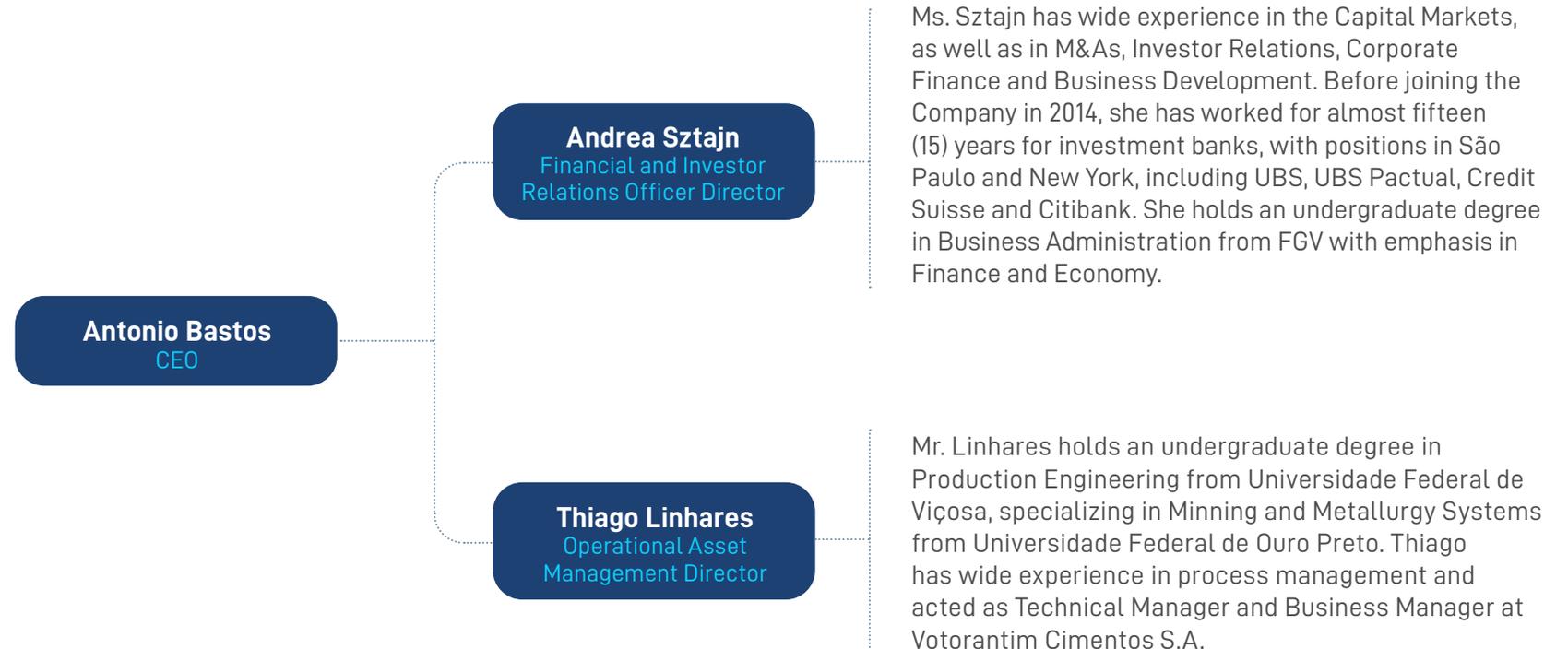
MANAGEMENT

GRI 102-19, 102-20, 102-32

Responsible for leading the Company and its subsidiaries and affiliates, in compliance with the guidelines set forth by the Board of Directors, in addition to guiding and undertaking the activities related to the general planning and coordination of the Company's actions.

The Company's Executive Officers are elected by the Board of Directors for 1-year terms of office, and re-election is permitted. The Management is comprised of professional of exceptional academic background, expertise and performance. Omega Geração's current CEO is its founding partner and the Operations Officer, the CFO and IRO have been at the Company for over 5 years.

Regarding material economic, environmental and social issues, the CFO and IRO is responsible for ensuring the compliance with the guidelines and goals set forth by the Board of Directors and for preparing the annual sustainability report and the Company's CEO, that reports directly to the Board of Directors, is responsible for monitoring the work of the CFO and IRO and her team and to review the report.



Management Compensation

GRI 102-35, 102-36, 102-37, 102-38, 102-39, 103-2, 103-3 (Variable compensation linked to ESG practices)

The Company's shareholders approved at the General Meeting the annual overall compensation for the Management, who are entitled the following compensation: (I) a fixed monthly compensation, with the main purpose of directly compensating for their services and acknowledging and praise the value of the position both inside and outside the Company, as well as experience, education background and executive knowledge; (II) benefit package including: healthcare and dental insurance, life insurance and meal ticket, to ensure competitiveness in compensation practices with an attractive package; and (III) variable

compensation based on profit sharing, aimed at encouraging high performance directly impacting the achievement of the Company's goals, aligned with ESG principles and Company's mission and values. The People Committee, comprised by employees of the Company's management and personnel team and members of the Management, is in charge of verifying adherence of fixed and variable compensation practices to the Company's strategic planning, as well as evaluating the compliance with short- and long-term individual and corporate goals. For more information, go to [Section 13 of the Reference Form](#).

Omega Geração

	2018	2019
Ratio between the total annual compensation of the person with the highest salary and the average annual compensation of all employees (excluding the highest salary, in %).	20.5%	19.6%
Percentage of compensation increase for the persons with the highest salaries in the previous year.	15%	16%
Percentage of total annual average compensation increase for all employees.	9%	10%

AUDIT AND OVERSIGHT

GRI 102-19, 102-30, 103-2, 103-3 (Audit and oversight)

The Company's financial data is audited by Ernst & Young and the Company's Bylaws sets forth the Audit and Risk Committee as its main oversight and risk monitoring mechanism and a tool for the periodical assessment of internal controls, as well as ongoing support for their strengthening.

The Audit and Risk Committee meets at least 6 times a year and its minutes are available at the [CVM's](#) and the [Company's websites](#). The committee is also responsible for overseeing the quality and integrity, as well as for discussing the Company's financial reports and preparation of the financial statements with the audit and finance departments and reports its finding to the Company's Board of Directors. It should also issue an opinion on the hiring and replacement of the independent auditors, as well as to oversee and evaluate the independent auditors and the services rendered.

The Board of Directors does not have a formal policy for the evaluation and hiring of extra-audit services from its independent auditors. However, the Company's independent auditors did not render services other than auditing the past fiscal years. If such services were to be hired, the issue of a certificate stating independence within the terms of NBC TA 260 (R2) of the Federal Accounting Council would be required.

Regarding the area or the person responsible for the internal audit duties, the Company plans to instate such position for the fiscal year to be ended on December 31, 2021.

As for its role in the assessment and monitoring of the Company's exposure to risks, the Committee analyses and discusses the risk matrix at least once a year with the Company's risk department, who shall include risks related to material economic, environmental and social issues.

Even though this report refers to 2019, it is important to mention that, at the meeting held on April 30, 2020, the Company's Fiscal Council was instated, with the purpose of overseeing the management, with all powers, duties, responsibilities and privileges set forth by law, among which:

- To analyze, at least quarterly, the interim balance sheet and other financial statements periodically prepared by the Company. To examine the financial statements for the fiscal year and issue an opinion on them; and
- To issue an opinion on the annual management report, including in such document complimentary information deemed necessary or useful for the resolutions of the General Meeting.

FISCAL COUNCIL MEMBERS

GRI 102-19, 102-30

The Fiscal Council is comprised of:

Adelino Dias Pinho
Chairman

Mr. Pinho is the chairman of AACD – Association of Assistance for Disabled Children's Fiscal Council and member of the Fiscal Council of WEG S.A. and of Instituto Hermes Pardini S.A. He is also a member of the National Commission of Technical Rules - IBRACON.

Ricardo Scalzo

Ricardo Scalzo is a member certified by the Brazilian Institute of Corporate Governance since October 2009 and is currently a member of the Fiscal Council of the following companies: Lojas Americanas S.A.; Tecnisa S.A.; Kroton Educacional S.A.; Maringá Mineração S.A.; São Carlos Participações S.A. and Gol Linhas Aéreas Inteligentes S.A. He holds a teaching degree in Physics from Universidade Federal do Rio de Janeiro – UFRJ and is an Independent Consultant since 2002.

Bruno Meirelles Salotti

Member of the Fiscal Council of Grupo Via Varejo and Fundação Bunge. He is also a member of SAC Consult Committee at IAAER whose purpose is to discuss themes debated at IASB Advisory Council SAC, member of the CFC Working Group, aiming at analyzing IASB standards and he participates in the Coordination of Laboratório de Contabilidade Internacional at FEA/USP. In addition, he is an associate member of the Instituto Brasileiro de Executivos de Finanças/RJ. Finally, he is a PhD Professor at Faculdade de Economia, Administração e Contabilidade at Universidade de São Paulo since 2006.



ENGAGEMENT IN SUSTAINABILITY

GRI 103-2, 103-3 (Board of Directors' involvement in sustainability issues), 102-19, 102-20, 102-26, 102-27, 102-31, 102-32

Aligned with Omega Geração's nature and its genuine concern for the environment and the development of the communities where it operates, the Board of Directors, throughout the first half of the year, discussed general sustainability issues, as well as the externalities arising from the Company's operations and how to address them. ESG concepts were brought into discussion and how the matter has been addressed in the country and abroad, as well as the Company's score in specific indexes. The outcome of such discussions was the approval of the ESG initiative in June 2019 ([learn more on page 27](#)). Sua conclusão será apresentada ao Conselho de Administração no segundo semestre de 2020.

The discussion and preparation of the Company's 5-year plan also took place in 2019. Sustainability and its proper communication to the stakeholders were addressed as one of the themes of the strategy. Long-term ESG goals have been set and their fulfillment will be monitored every year by the Board. At the end of the plan, it will be possible to assess the effectiveness of the goals by attendance checks and scores given by relevant indexes on the issue and market feedback on the theme.

Criteria and indexes related to the Company's social and environmental performance were also addressed among the evaluation and variable compensation metrics, as well as mechanisms for engagement in social and environmental issues, highlighting their importance. These matters are explained in detail in section Incentive Model of this report ([learn more on page 62](#)).



ETHICS AND INTEGRITY

GRI 103-2, 103-3 (Anti-corruption measures),
206-1, 102-17, 102-25, 205-3

Since its foundation, Omega Geração understands and vehemently defends that the companies' and society's sustainability begins with ethical performance and superior earnings are only valid if achieved respecting the law, our values as well as each other.

#IntegrityProgram

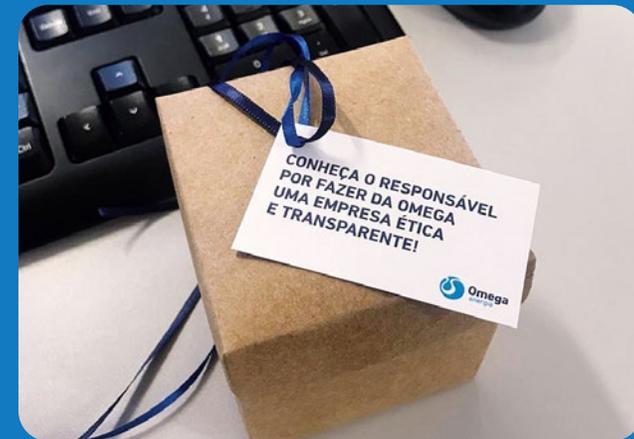
To ensure the irrevocable commitment to acting ethically and with transparency in the beginning, middle and end of everything we do, the Integrity Program, approved by the Board of Directors on December 17, 2019, was launched, strengthening Omega Geração's culture and as a tool to prevent and fight non-ethical conducts and to mitigate risks related to corruption in the public administration and in companies.

#IntegrityProgram

trans.par.en.cy
noun

1. FEATURE OF WHAT DOES NOT HAVE DOUBLE MEANING; 2. WHAT HAS CLARITY; 3. CLEARNESS.

Wallpaper used to raise the team's awareness.



Gift offered to all members of the Omega Team.

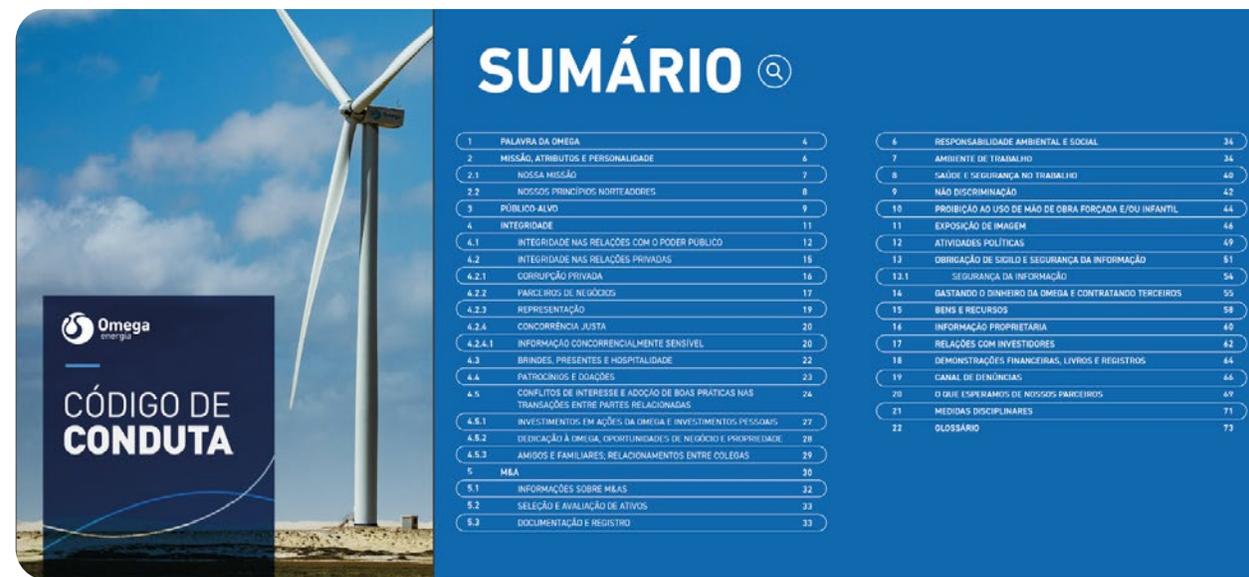
The main fronts of the Integrity Program are:

- 
Code of Conduct and Policies
- 
Periodic Risk Assessment
- 
Reporting Channel and Structured Compliance Department
- 
Third-Party Control and Training

The Integrity Program addressed the main material issues related to the Company's conduct in private relationships as well as in the relationships with the government and public agents, such as corruption, conflicts of interest, fair competition, image preservation, donations and sponsorships, biddings and public agreements, gifts, working environment, financial discipline, among others. The determined flows allow the issues addressed by the Integrity Program, when applicable, to reach the Company's Board of Directors.

The program's effectiveness was measured by a calculation methodology made available by the Office of the Federal Controller General (GCU) to assess fine reduction potential in cases of quality Integrity Program adopted by companies. The maximum reduction potential is 4%, and the Company estimates it has reached a level of up to 3.6%.

No corruption incidents have been identified in the risk assessment or through mechanisms determined by the new integrity program. Omega Geração is not, nor has ever been, involved in lawsuits related to anticompetitive behaviors, antitrust or monopoly practices.



The Code of Conduct guides Omega Team in line with the Company's culture and the rules in effect.

CODE AND POLICIES

102-16, 102-17, 103-2

The Code of Conduct and Anti-Corruption Policy were prepared to guide the conduct of every member of Omega Geração Team, so that they are aligned with the Company's culture and effective rules. They shall be periodically updated and reviewed, guiding practices to be adopted by the entire Omega Team and third parties, as applicable.

- The documents are available at the CVM website: www.cvm.gov.br

And at the Company's institutional website at: www.omegageracao.com.br (Corporate Governance/Bylaws and Policies).

Periodical risk assessment

GRI 103-2, 103-3 (Anti-corruption measures), 205-1, 102-17, 102-30

In 2019, the Company completed the first risk assessment related to ethics and integrity, which will be carried out every two years or in a shorter period, whenever needed.

The analysis was carried out by an independent third-party who interviewed 9 people – main leaderships and/or areas that are more exposed, chosen considering all of Omega Geração's operations. The conclusion of the work identified the group's main compliance risks, using the Qualitative Scale for Determining Inherent Risk methodology, from the United Nations' Global Compact.

The Code of Conduct and Anti-Corruption Policy were prepared to guide the conduct of every member of Omega Geração Team.



The anti-corruption policy provides guidance on practices that all members of the Omega Team and third parties must adopt.

Reporting Channel and Investigation

GRI 103-2, 102-17, 102-33, 102-34

- An unanimous and protected reporting channel with analysis of the complaints made by a third-party, with a well-determined claims flow to ensure effective investigation by the Ethics Committee and/or the Board of Directors, who receives critical cases and those directly related to the CEO.

Available to employees and third parties at:

 24 0800 4504509

 <https://canalconfidencial.com.br/omegaenergia/>

Structured Compliance Department, comprised of a technical team and an Ethics Committee that reports to the Board of Directors on critical issues.



In 2019, in view of the recent launch of the integrity program, there were no reports of critical issues to the Board of Directors. Relevant matters are resolved by the Committee in a panel and, cases deemed as critical by the Committee are taken to the Board of Directors' meetings.

Control of third parties, with the inclusion of the anti-corruption clause in all agreements entered into by the Company and the planning of an audit of third parties that are more exposed, as of the second half of 2020, which will include ethical, economic, environmental and social matters, among them are corruption, environmental and child labor crimes. Up to this moment, the Company has no knowledge of suppliers with negative environmental impact incidents.



Periodic training.

OMEGA GERAÇÃO TEAM AND CONTROL OF THIRD PARTIES

GRI 102-9, 103-2, 103-3 (Sustainability in the value chain), 205-2, 308-1, 308-2, 408-1, 414-1, 102-17, 102-29

The main compliance communication event held in 2019 was the launch of Integrity Program, through a communication campaign with several initiatives and a training offered by the CEO and the Compliance Officer on the Code of Conduct and the Anti-corruption Policy to the entire Omega Geração Team. The training was broadcast live to the sites and to those who could not be present at the event.

Throughout the year, other trainings were offered on matters of the Integrity Program, such as the training on trading Omega Geração's shares and insider trading; on the Company's investments; on the importance of proper formalization through agreements and others.

For 2020, the Company is preparing and will make available to its employees and third parties, if applicable, online trainings through a distance learning platform.

The control of third parties is performed through the inclusion of an anti-corruption clause in all agreements entered into by the company and the company is preparing a plan to carry out an audit of most-exposed third parties, to begin in the second half of 2020, which will encompass ethical, economic, environmental and social matters, among them corruption, environmental and child labor crimes. Up to this moment, the Company has no knowledge of suppliers with negative environmental impact incidents.

Transparência e ética nas relações

Hoje lançamos oficialmente o Programa de Integridade, que tem como objetivo fortalecer a cultura Omega, garantindo nosso compromisso com a ética e transparência em tudo que fazemos.



CÓDIGO DE CONDUTA E POLÍTICA ANTICORRUPÇÃO

Entre as iniciativas, temos o lançamento do nosso Código de Conduta, Política Anticorrupção e o Canal de Denúncias. É importante que todos estejam alinhados com os princípios descritos nesses materiais, para continuarmos prevenindo e combatendo condutas antiéticas, além de mitigar riscos relativos a corrupção.

CANAL DE DENÚNCIAS

Por meio do Canal será possível enviar denúncia e dúvidas de forma anônima, e todas as ocorrências serão analisadas e tratadas diretamente pelo Comitê de Ética.

Telefone: 0800 4504509

Site: www.canalconfidencial.com.br/omegaenergia

Workplace post to announce the Integrity Program, launched in 2019.

RISK MANAGEMENT

GRI 102-11, 102-15, 102-30

- Omega Geração's risk management is targeted at supporting the Company in achieving its goals and ensuring financial soundness and flexibility as well as the sustainability of its business. Within the governance structure, the Board of Directors has an Audit and Risk Committee, responsible for supporting the Board of Directors in risk management-related decisions through its recommendations.
- The Company's risk management strategy aims to provide an integrated view of the risks to which the Company is exposed, through a risk and impact matrix, which is reviewed and updated from time to time, and includes the operational, financial, legal, regulatory, people management, technology, M&A and funding areas.
- The risk-taking business areas have a risk mandate in line with the parameters defined by the Audit and Risk Committee. These parameters include known sector risk metrics such as cVaR, in addition to specific thresholds, using qualitative and quantitative criteria that ensure the required agility to carry out new businesses, in order to guarantee the alignment to risk parameters defined and measured by the Risk Management team.



¹ The resources pillar is directly impacted by environmental issues and, therefore, the measurement of the availability of natural resources is essential for the Company's strategy and operation.

To learn more about the risk management pillars,



click on the elements.

04

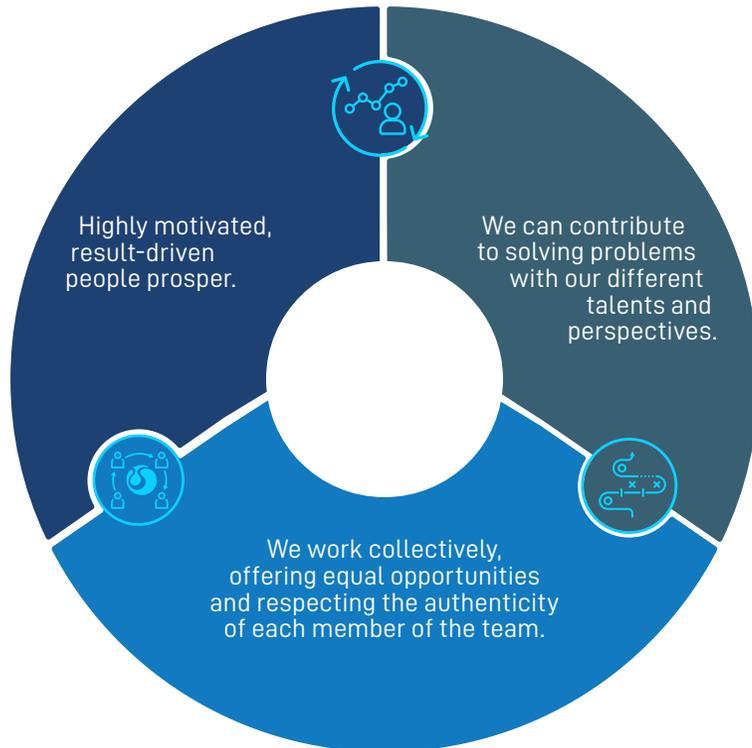
OUR TEAM

Our Culture is guided by a high-performance management model which, through the Performance Cycle, materializes what we understand to be a meritocracy – intrinsic value of our way of being and acting.

ORGANIZATIONAL ECOSYSTEM

GRI 103-2, 103-3 (Non-discrimination), 406-1

We work to offer an even better working environment, where:



We trust in the individuals and in each and everyone's potential to help the Company grow and foster our virtuous cycle. We also trust in the power of our network and in its capacity of, once connected, articulate itself to guide the collective energy towards what really matters. This ecosystem stimulates us to assess distinct perspectives to make agile good decisions, resulting in quality work that, consequently, helps us achieve our goals.

The essential pillars of our organization guide the way we think, act and manage our organizational ecosystem, both in terms of culture and of structure.

We trust in the individuals and in each and everyone's potential to help the Company grow and foster our virtuous cycle.

CULTURE

Our Culture is guided by a high-performance management model which, through the Performance Cycle, materializes what we understand to be a meritocracy – intrinsic value of our way of being and acting.

With it, we gave meaning to our main values that unfold in cultural and functional pillars, building up our culture's solid base, that unites our team in a common purpose.



We are owners. Therefore, we treat all the Company's interests as our own.

We are transparent and righteous. We believe this is the only way to do business and to manage relationships.



Result-driven. In this spirit, we fight for deliverables up until the last moment.

We practice and encourage meritocracy. We treat outstanding performances differently.



We solve problems with creative solutions. Because we are obsessed with overcoming challenges and are not intimidated by them.

We are sustainable. In its full meaning, that is, in our essence, our business and our relations.



We are reasoned and disciplined. We do not have only knowledge, we seek depth. We make decisions based on data and analysis and our actions are guided by austerity.

We see people as both a means and the end. Respecting and valuing one another are essential premises of our internal and external relations.



MANAGEMENT MODEL

GRI 103-2, 103-3 (Healthy labor relations)

- We believe that winning companies are those who practice management continuous improvement, because solutions and approaches that were effective in the past might not necessarily remain effective in the future.
- We genuinely believe that ensuring an organization that is ahead of its competitors is the most important action of our strategic success and continuous value creation.



To learn more, click on the icons.

PEOPLE STRATEGY

A meritocratic, dynamic and result-oriented organization, operating by a consistent culture with an owner attitude and high performance. We work with an agile network empowered by leaders aiming at generating synergy and knowledge sharing with a focus on generation and value.



Team Excellence



Management System and results



Empowering local employees



Incentive model strongly linked to results

ATTRACTION, DEVELOPMENT AND PROMOTIONS

GRI 103-2, 103-3

Attraction

We revisited our recruitment process and noticed an improvement not only in candidate assertiveness but also on the importance of the onboarding process during the first weeks. Despite being longer, the process is important for two reasons: (I) the engagement of the Company as a whole in the process of making a more harmonious team and (II) the dissemination of the behaviors we value. Additionally, we implemented a more structured on-boarding process, to promote a better understanding of the entire company and initial connection with the group. In 2020, we will invest in an employer branding agenda, to give the organization more visibility in the market and to awaken the interest of potential talents that seek environments and culture such as ours.

Development

At Omega Geração, we believe that each professional develops the ability to take on different challenges within the Company, whether in a broader range or with technical depth in each mandate. A good indicator of such process is the number of promotions we recorded throughout the year, allowing for the speedy development and maturity of the team.

Consequently, the need for guidance and the presence of the Company's leadership in the development of talents is extremely important to build a strong organization that is prepared to deliver the business plan. In 2020, we plan to continue forming leaders.



2019 Leadership Events

We carried out several workshops for the development of our leaders and an Offsite to discuss the Company's strategic planning, leadership themes and their main challenges.

Promotions

GRI 404-3, 103-2, 103-3 (Career management)

The Development Cycle consolidates the development chain. It enables us to evaluate performance and define roles and responsibilities to revise the agreements with the team. The main goals are:

- Consolidate culture by observing behaviors and attitudes in line with the Company's personality;
- Guide the team to meet the strategy, ensuring that the efforts are targeted towards the right path;
- Develop high-performance teams through constructive feedback process and the recognition of leadership-related skills, collaboration and teamwork to foster the delivery of results;
- Ensure that employees are recognized and that it is directly related to the delivery of superior collective results, identifying each employee's contribution, putting together action and concrete result, that is, handling outstanding performances differently.

In summary, promotions show each employee's contribution to achieving the annual corporate goals plans and the outcome of performance evaluations that take place 4 times per year, 2 with the participation of the network (people directly related to the daily

activities of the person being evaluated) and the other two with the People Committee, in which members of the Company's Management and the Management and People team participate to provide a systemic and meritocratic view to the process, in addition to verifying the adherence to market practices.

Employees that underwent performance evaluation

	Male	Female	Overall Total
Management	8	4	12
Managers	11	1	12
Operation employees	26	2	28
Administrative employees	48	45	93
Overall Total	93	52	145

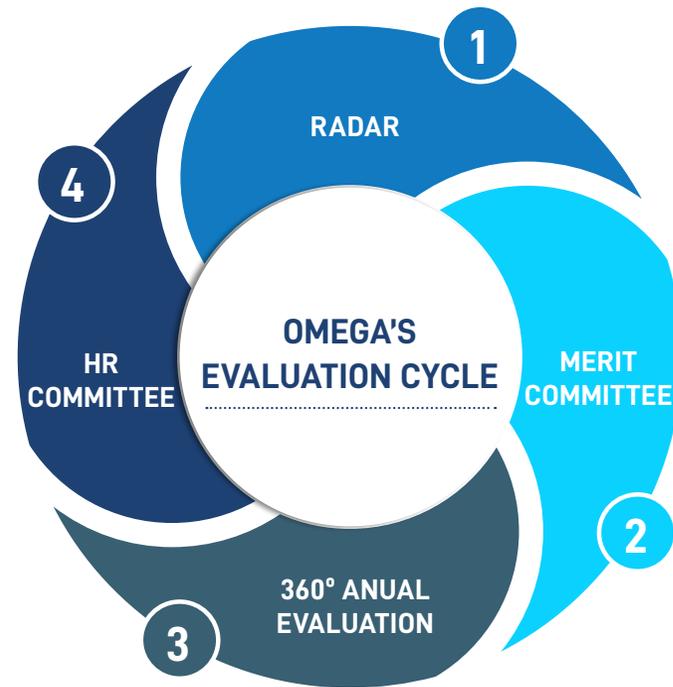
Promoted and/or had a change in scope in 2019

	Male	Female	Overall Total
Administrative employees	33%	22%	28%
Management	25%	75%	42%
Managers	45%	0%	42%
Operation employees	12%	0%	11%
Overall total	28%	25%	27%

INCENTIVE MODEL

The Company's Incentive Model aims at attracting and maintaining the best professionals, fostering a meritocracy environment, with recognition linked to outstanding performances. Encouraging employees to "Act as Owners", through additional variable incentives linked to goals, performance evaluation and adherence to the culture. Compensation aims to maintain the Company's high operational and financial performance levels through team motivation. Seeking to align interests through wages and a benefit package compatible with market levels, compensation is defined by the Company's People Committee and takes into account market data for positions with similar responsibilities, the value of the position in relation to internal responsibilities, seeking in-house equality, experience and maturity for the position. Long-term incentives, on the other hand, are related to the stock option plan, to which employees with consistent performance evaluation and alignment to the culture are entitled, in order to maintain such employees at the Company and the alignment with interests of shareholders and the plan's beneficiaries, thus favoring the Company's value creation.

For further information on the incentive plan, please [refer to](#) the 2019 Reference Form.



We prioritize a compensation mechanism which is coherent with our corporate values and meritocratic culture, recognizing employees with entrepreneurial and ownership spirit. It is a sustainable model, which guarantees a highly attractive and competitive compensation package for individuals who are aligned with value creation and the goals from our 5 year business plan. We believe that for us to have the best team - and to deliver results - we should have smart and complementary incentives that, given Company success, lead the team's compensation to above market rates. Based on this and considering both team and shareholder interests, we have defined the basis for the long term incentives that have been awarded in 2020.

OUR PEOPLE IN NUMBERS

GRI 102-7, 102-8, 401-1, 103-2, 103-3 (Career management), 405-1, 405-2



36%
Women

They are present at different levels at the Company

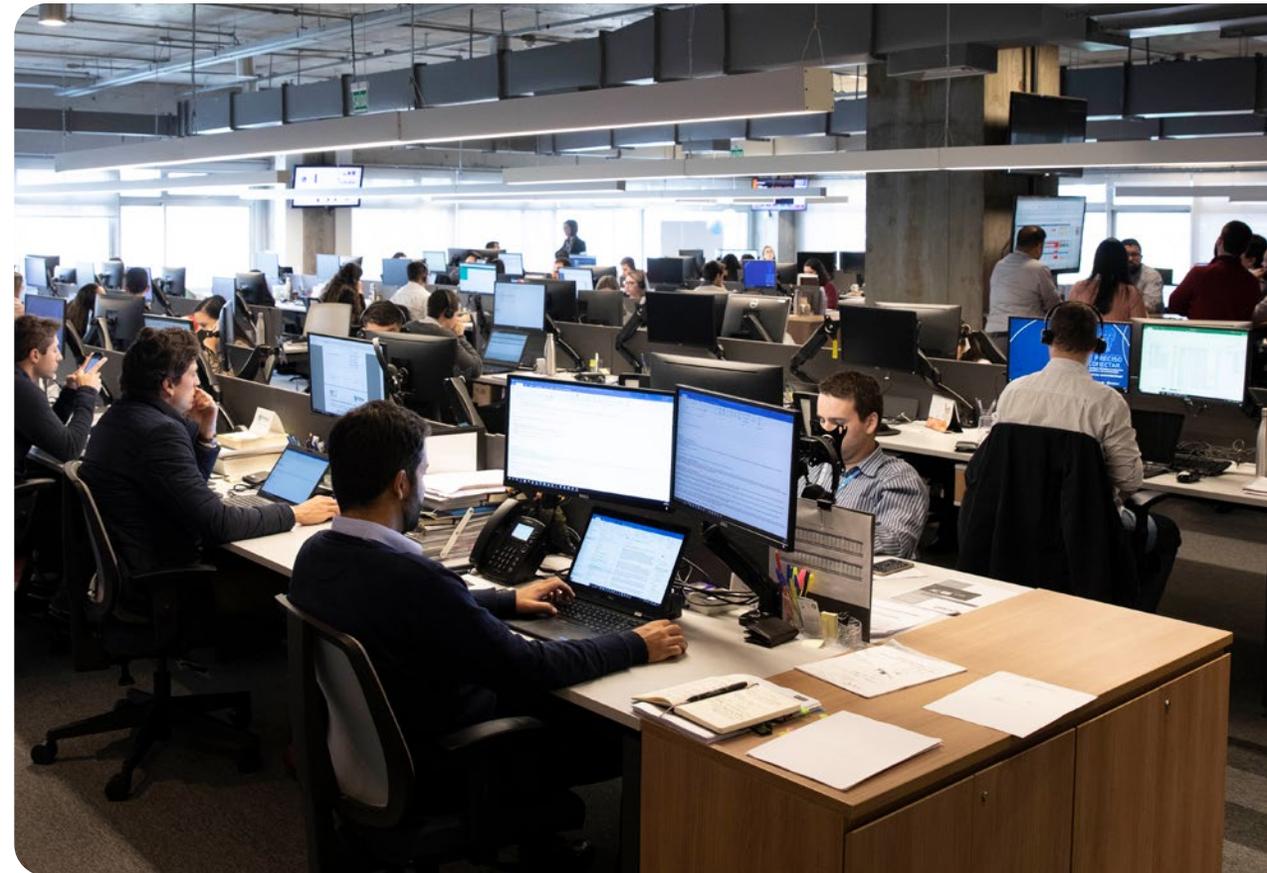
26%

of them are in leadership positions (supervisors, coordinators, managers and officers).

The average salary both for leadership and non-leadership positions is the same for men and women.

We have a diverse team in terms of age, well distributed among people younger than **30 years old and between 30 and 50 years old**. Together, our generations build good results with a perspective of a better Omega Geração each day.

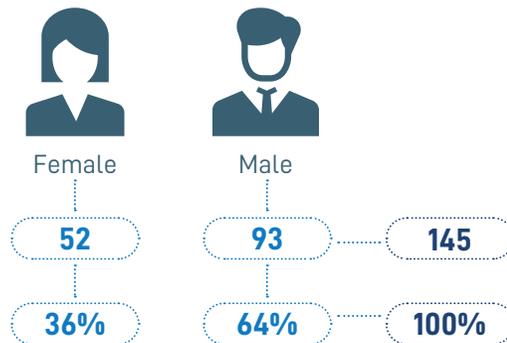
We are present in several Brazilian states. We promote a safe work environment and do not tolerate any discriminatory attitude due to race, color, gender, religion, political opinion or social origin. An example is that since we created the reporting channel, that unfolds from our Code of Conduct, we did not record any claim concerning discriminatory cases.



Omega Geração Team in 2019

All employees have a full-time work contract of 220 monthly hours. Only employees were considered, and reference date is December 2019.

By gender



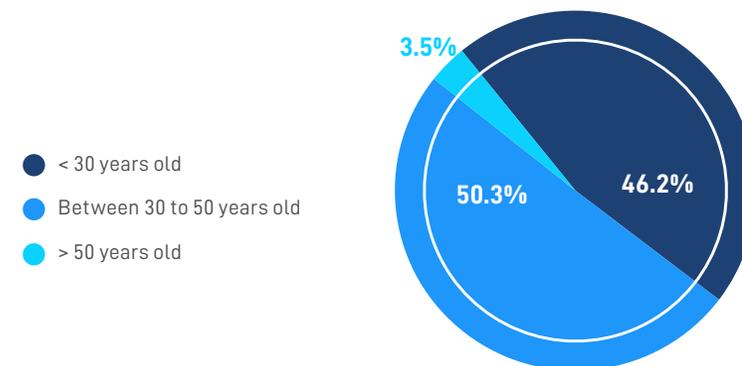
According to education



	Female	Male
Apprentice, assistant, interns and analysts	36	35
Specialists and engineers	6	17
Leaders	10	29
Technicians	0	9
Board members	0	3

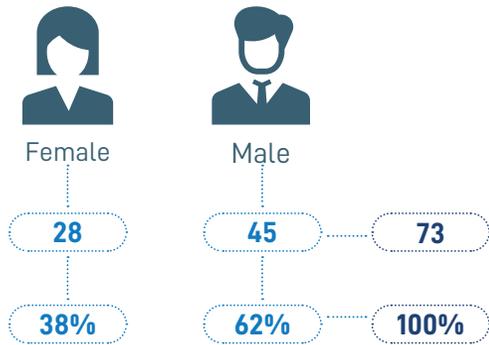
Region	Amount	%
São Paulo	110	75.9%
Piauí	10	6.9%
Maranhão	10	6.9%
Bahia	7	4.8%
Minas Gerais	7	4.8%
Rio de Janeiro	1	0.7%
Overall total	145	100.0%

By age

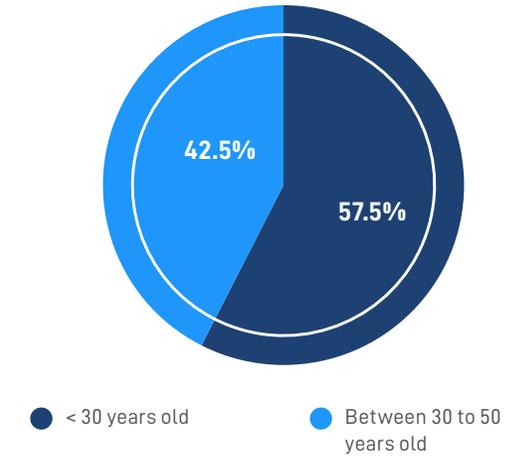


People who joined the company in 2019

By gender

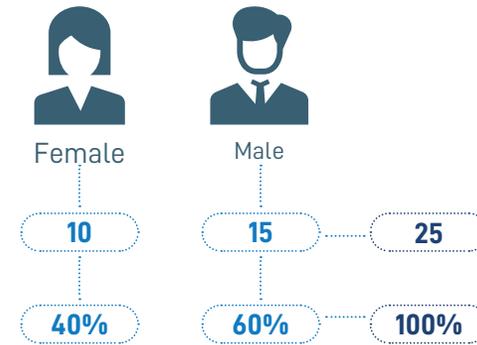


By age

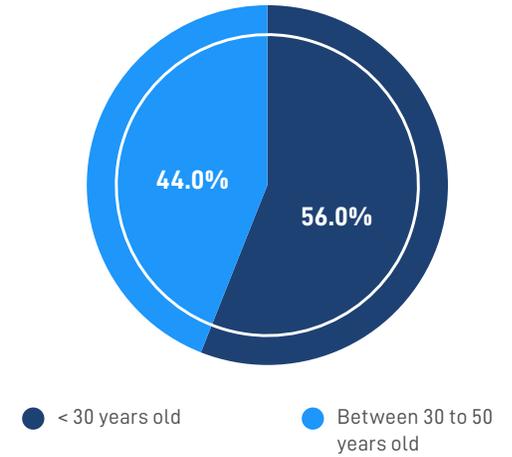


People who left the Company in 2019

By gender



By age



Region	Amount	%
Minas Gerais	1	1.4%
Piauí	2	2.7%
Maranhão	4	5.5%
Rio de Janeiro	1	1.4%
São Paulo	59	80.8%
Bahia	6	8.2%
Overall Total	73	100.0%

Region	Amount	%
Maranhão	1	4.0%
São Paulo	24	96.0%
Overall Total	25	100.0%

Benefits

Omega Geração's benefits package is in line with market practices for each region complying with the requirements set forth in the union agreements.

Main benefits

- Health insurance
- Dental insurance
- Meal and food voucher
- Life insurance
- Transportation voucher
- Sports and Life Quality program

Health and life quality

At Omega Geração we have Sports and Life Quality Programs to encourage our team to have healthier habits through sports, in addition to fostering people integration with team sports. This program includes two modalities: soccer and running, known as *Várzea Omega* and *Quilometragem Omega*.



Várzea Omega

Weekly soccer games that allows for interaction with the team. Scores are accounted for in the annual championship leaderboard.



Quilometragem Omega

Twice a week training with a running consulting company. Members of the group have participated in two annual runs sponsored by the Company.

OCCUPATIONAL HEALTH AND SECURITY

GRI 403-5, 403-9, 403-10, 103-2, 103-3 (Health and Safety)

We have rigorous management of health and security practices at our sites and offices. Every day, we have safety talks (DDS in Portuguese), and strictly monitor the use of personal protective equipment. Our employees periodically renew their mandatory training in NR 10 SEP, NR 10 (installations and services with electricity), NR 35 (work in heights), NR 33 (confined space), defensive driving, NR11 (materials transportation, moving and handling), fire brigade, among others. In addition, every year we review our risk matrix and renew our assets' training matrix, procedures and good management practices. In 2019, no occupational accident was recorded with own employees. As of 2021, we will disclose the list of accidents with third parties, which started to be monitored and accounted for in 2020.



05

OUR SOCIAL COMMITMENT

The Company's social investment pillars are education and income generation.

OUR SOCIAL COMMITMENT

GRI 103-2, 103-3 (Relationship with neighbor communities), 203-2

We believe in a business based on sustainability and in our role as a constructive transformation agent in the regions where we operate.

Hence, in line with our mission of "providing sustainable energy through an effective network comprised of our people, clients, investors, suppliers and the community, bringing prosperity to everyone through higher returns", at Omega Geração we strive to **be good neighbors**. This is the guiding principle of our actions and projects, seeking to establish a positive relationship with the neighboring communities and effectively contributing to the socio-economic development of those regions. Thus, we

undertake voluntary social commitments, always taking into consideration the specific features of each region and seeking to empower local public policies.

We try to remain close to the stakeholders that make up our network, based on ethical relationships and transparent dialog. Specially in this section of our Sustainability Report we will focus on the interaction with our neighbors – the communities surrounding our sites – with whom our relationship is extremely relevant and tough in the long term. Our purpose is to ensure that the communities, as well as the other stakeholders are included in the prosperity cycle brought by our business.

In our social investments, we choose projects with structural and transformational potential, capable of fostering and boosting local economies, through income and activity increase, as well as with projects that support education.

The Company's social investment pillars are education and income generation. We believe in the potential of these two pillars to change the reality of those regions in the long term. Thus, we act to build together with the communities a development process that stimulates autonomy and provide a true social, economic and environmental legacy.

Janela para o Mundo Program

Created to seek a meaningful and sustainable transformation through specific solutions to local problems, *Janela para o Mundo* (Window to the World) is Omega Geração's umbrella program that encompasses all the Company's voluntary social initiatives.



2019 PROJECTS

The list of projects implemented in 2019 is not only evidence the issue's relevance for the Company, but also shows the positive impact caused by the proposed initiatives in regions that, many times, have low Human Development Indexes (HDI), lack of public policies and reduced economic activity. Our arrival at these regions contribute to the dynamic of the local economy, employment generation, in addition to creating opportunities to develop partnerships between the public sector, the communities and the private initiative.

Our history is made up of successful examples and accounts for the results of 2019. Therefore, within our investment pillars, we have contributed to fostering socio-economic development, respecting limits of our impact, may them be: action pillars, the influence area of our sites, public policies in effect (seeking to optimize and increase them) and the law.

To evaluate and monitor the effectiveness of our initiatives, we gather qualitative feedback from our stakeholders, such as the ones with students and teachers from the Education Center in Piauí. In 2019, we also developed mechanisms to monitor the students' attendance and performance and began to record all community claims, whether delivered in person or via the telephone in a single template. Eventually, specific projects are also audited by financial entities using, for example, monitoring reports, photographic records and expense reports.

Historical evolution of private social investment¹ (R\$ million)



¹ Approximated values.



2019 represents an important cycle for us, in which:

- We restructured our Social Management department – exclusively dedicated to the management of private social investments – to strengthen our relationship with the communities, enhance the impact and results of our social projects and to support the institutional agenda with the public sector;
- We invested over **R\$4.1 million** in *Janela para o Mundo* projects and initiatives;
- We built the second Education Center in Paulino Neves (MA), to begin services in 2020;
- We manage and operate the Education Center in Ilha Grande (PI), that, in 2019, served over 300 students in 7 courses;
- We offered computing courses at state schools in Monjolos (MG) to 140 students;
- We carried out the preliminary stages of the ***Da Raiz ao Grão*** and ***Ecolar*** projects, both represent our arrival in the Gentio do Ouro and Xique-Xique regions (BA);
- We invested in a complementary project of technical advisory services to productive projects developed and implemented in 2018 by the Delta do Maranhão lessors' associations;
- We created and implemented the Dialogs project, which holds forums, sets forth a routine and a permanent channel between the Company and the Delta Maranhão lessors' associations – the first 3 meetings took place in 2019;
- We performed on-time initiatives contributing to general interest causes, such as support in cleaning of beaches, including during the oil spill that washed a huge portion of the Brazilian coastline;
- We created the Muro Cultural, a project that rescued the history and the culture of the communities in Ilha Grande (PI) through art; in addition to initiatives supporting regional cultural festivals such as: Festa Junina (June Fest) of Parnaíba (PI), the Crab Festival of Ilha Grande (PI) and the construction of the Paulino Neves (MA) Tourism Inventory;
- We developed a digital system for the monitoring and measurement of social projects' impacts.

Management system



In 2019, we started a project to develop an Index System. The project involves developing a virtual platform, via an app, that will allow the digital record of all data used in the indexes we created to monitor and evaluate the results of our social investments, in addition to measuring the aspects of socio-economic development. The System will allow the registration, improvement and monitoring of the indexes, and to prepare management reports that will help us to understand the contexts and, consequently, support the decision-making process.

The project ended in 2019 in the last stages to complete the dashboard, setting parameters to create forms and produce reports.

For 2020, we forecast the initial data launch, with the input of information gathered from social projects previously carried out in Maranhão and new research for the assessment of its evolution. With this pilot, we will expand the system for other social projects in the ***Janela para o Mundo Program***.



Click Janela

In addition to the development of the Index System, in 2019, the Click Janela was created, a pedagogic and administrative management system for the *Janela para o Mundo* Education Centers. In addition to allowing the monitoring and execution of routine activities, the platform allows for the integration among educators, pedagogic and administrative teams; facilitating, among other aspects, students' performance and attendance control, management of suppliers and expenses, pedagogic activity reports, control of the reading space and the enrolled students data base. In addition to optimizing the routine, the platform will allow easy, agile, and centralized access to information that will be the grounds for defining our strategy. The use of the platform is forecast for 2020.



Social Management

The Social Management area has a dedicated team at our headquarters – responsible for the management of activities and projects, alignment to our vision and guiding the strategy – and a dedicated team at the sites – to support the operation of our assets, to maintain a close relationship with the stakeholders and to carry out our projects' daily routine. We also choose partners and suppliers that know and are familiar with the reality of the regions where we are located. We believe that the effectiveness of our voluntary social investments is achieved from our presence and close relationship with the communities. Currently, our challenge is to measure the social impact and the results of our social projects. With our **Integrated Social Investment Plan**, we plan to further improve the methodology.

We improved the management of our private social investments and strengthened our relationship with the communities, mainly by reformulating the organizational, strategic and functional structures of a dedicated area. We put in place new follow-up and record practices, launched the Education Centers' Pedagogic Manifest, included the matter in our Code of Conduct and Anti-corruption Policy, among other achievements. However, we know the path we still must travel. For instance, we have in person, telephone and electronic channels to receive claims from the community and, in 2020, we intend to develop an ombudsman channel that will facilitate even further the active listening of the communities where we do not have a dedicated team and act as another tool for the communities to access us, safely and free of charge. Another goal is the creation of the Integrated Social Investment Plan, to formalize the strategic goals, logical framework and indexes, to be presented in 2021.

FOSTERING SOCIO-ECONOMIC DEVELOPMENT

GRI 103-2

Janela para o Mundo Education Center Paulino Neves (MA)

In 2019, we built the *Janela para o Mundo* Education Center in Paulino Neves, in the state of Maranhão. This initiative represents the first time that the successful project implemented in the state of Piauí was replicated and signals the maturity of the model that can be expanded to other regions, respecting the features of each community.

The Education Center is a project that aims to transform the reality of the regions where it is present through education. It is a place for learning, interaction and connection. From its structure to the courses, activities and events offered, the Center was designed to stimulate discoveries and evolution, both collective and individual.



Watch the video of the *Janela para o Mundo* Education Center launch in Paulino Neves

The construction of the Education Center in Maranhão was completed in 2019 and it is ready to begin activities in 2020. From the structure offered to the communities surrounding the Maranhão Delta region, it is worth noting:



- 1 Two classrooms and a computer room, where there are 14 computers, wi-fi network, printer and other audiovisual projection equipment;
- 2 Courtyard, a place suitable for learning, leisure and community living;
- 3 Reading room;
- 4 Meeting and coordination rooms, spaces to be used by teachers as well as by our Social Management team;
- 5 Located on a property that allows integration with the sports court (which was previously built and donated to the city by the Company) and a sand-soccer arena, that favor and multiplies the ability of changing the life of the community through the integration of education, sports and leisure;
- 6 The facility's sewage system does not harm the environment and allows the reuse of treated water for cleaning and/or watering the herb garden.

Janela para o Mundo Education Center

Ilha Grande (PI)

In 2019, we strengthened our commitment to the community and voluntarily renewed the agreement with the Local Government of Ilha Grande (PI), through which we remained responsible for the management and operation of the **Janela para o Mundo Education Center**, a project that began in 2017 and serves Ilha Grande's population and also the city of Parnaíba (PI). We increased the number of free courses offered, expanding contribution to students' learning and, consequently, increasing opportunities for them and the communities in which they are inserted.



Watch the video of the Piauí Education Center and the 1st Entrepreneurship Hackathon.

328
students

The students are distributed in **21 classes** and **7 free courses**: English Language, Computing, Health Education, Hosting and Learning Support (Math and Portuguese Language tutoring classes for students in the 3rd to the 9th year of middle school), Sign Language, Language and Writing for the ENEM examination.

In 2019, the Education Center in Piauí increased by:

151%
the number of people served

40%
the courses offered versus the previous year

ODS
4
10



Our **1st class of the Language and Writing for the ENEM** examination had great achievements in the last examination, in addition to the Center's average grade in the writing test (672.22) being higher than the average national grade (592.20), out of the 18 students that took the examination, 15 had a score equal to or higher than 600 in the writing part and 3 students were able to enroll in higher education.



We expanded the events held by the Education Center in Piauí with its students, teachers, Omega Geração's employees and the communities. To illustrate, in addition to astronomy observation and class, Festa Junina and Pink October, it is important to highlight **1st Entrepreneurship Hackathon**.

We mobilized our teams, stimulated education, and creativity and engaged the Ilha Grande Community, integrating entrepreneurs and students who created specific solutions, using technology. Therefore, computing students could apply what they learned in class in local businesses. In its first edition, the event was attended by 71 of the 92 computing students, representing 77% adhesion.

Acknowledgement

In 2019, the project developed by the **Education Center in Piauí** received the “**Social Inclusion**” award, a project of Grupo Meio Norte de Comunicação with the support of the Government of the State of Piauí. It is an initiative that awards projects that contributed the most to building a more prosperous and pacific society, with employment and income generation and/ or sought social equality.

Education Center Performance



The management of the Education Center in Piauí also took important steps in 2019, both from the administrative standpoint, with the implementation of the supplier management and financial control processes, and from the pedagogic standpoint, with the implementation of methodologies to monitor students' attendance and performance, performance assessment for teachers and a feedback routine.

Menos é Mais (Less is More) Project

Additionally, we launched the **Less is More Project** developed and implemented at the Piauí Education Center, to foster sustainability in accordance with the Sustainable Development Goals (SDG). The initiative encourages reflection on social and environmental responsibility and the construction of an educational space that adopts an approach committed to its students, teachers, team and the community. Amongst the sustainable initiatives and alternatives adopted, the highlights are: replacement of disposable cups for reusable options (made of glass or plastic); reuse of water from the air-conditioning system to water plans and cleaning; reduction in the use of paper with, for example, the development of digital management solutions, electronic preparation and signature of contracts with suppliers and the design of enrollment processes through digital forms; a textbook policy that established the reuse of books, handouts and other printed materials among Education Center's students and classes; the rational use of school supplies (pencils, pens, erasers, brushes and other supplies) and discussions in the class room.



Computing courses Monjolo (MG)

Throughout 2019, we offered computing courses at Escola Estadual Imaculada Conceição in Monjolos (MG), in addition to donating equipment and paying for internet costs.



Proof of our social commitment and efforts to promote programs that support the communities' social and economic development, the computing courses were offered free of charge in the region.



 **140**
students served

Classes were comprised by:

- The elderly,
- The school's teachers,
- Employees,
- Regular students,
- Other community members that were interested.

We also donated to the school informatics equipment to support administrative processes and students' learning.



Ecolar Projct

Gentio do Ouro e Xique-Xique (BA)

In 2019, supported by a specializing consulting company, we designed and executed the first stages of the project, including the installation of a technological domestic sewage system in over 190 homes, in addition to 40 bathroom structures in 9 communities in the rural area of Gentio do Ouro and Xique-Xique (BA). It was the beginning of the Ecolar project.

The system transforms sewage into organic matter. 100% ecological, the process is carried out through a colony of bacteria and does not use electricity or other chemical products.

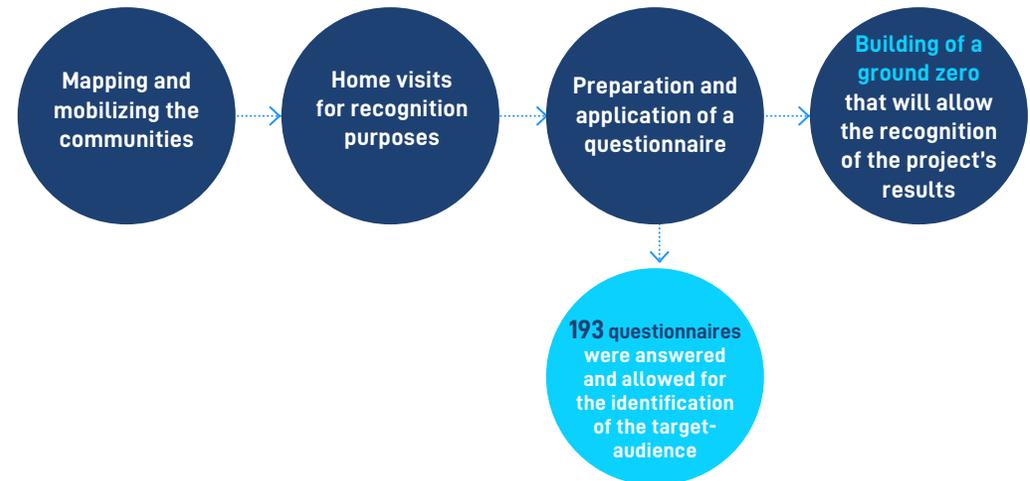
This social technology returns water to the environment, that can be reused in irrigation of crops through infiltration ditches, and does not pollute groundwater, completing its natural cycle.



Reactor + Filter + Ditch
95% reduction in BOD

The families benefited by the project belong to a socio-economic profile commonly found in the rural areas of the Brazilian Northeastern region, characterized by high dependency on income transfer programs and the use of natural resources to survive.

Despite secondary statistical data available for the general public on said socio-economic profile, to improve our reading, map necessities and contextualize them to the region in which we are located, it was necessary to implement initiatives prior to the Ecolar project. These initiatives were carried out in 2019:



Da Raiz ao Grão Project

Gentio do Ouro (BA)

Also in 2019, we created the **Da Raiz ao Grão** (From Root to Grain), a project that foresees the restoration and replacement of equipment currently available at *Casa de Farinha* (mill to produce manioc products), used by the citizens of the Gameleira do Assuruá community, located in the rural area of Gentio do Ouro (BA). The project also foresees the training of local rural workers, seeking to foster the manioc production chain in the community.

Growing manioc crops in the region is a traditional and subsistence activity. The **Da Raiz ao Grão** Project is made up of two complimentary phases.

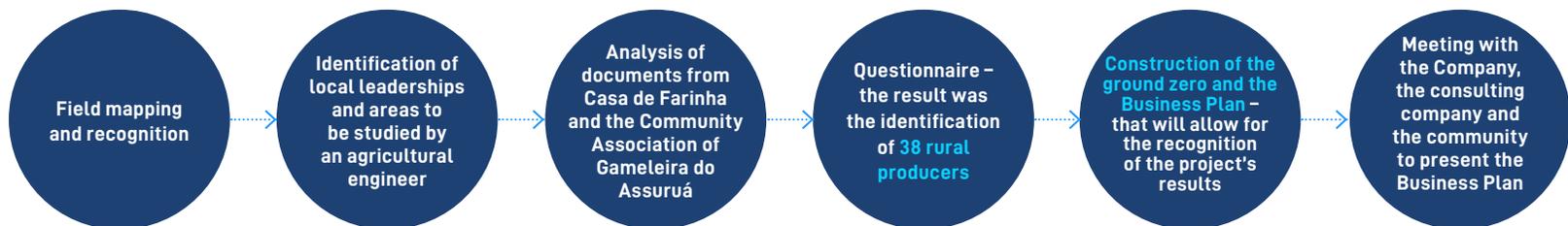


One is the renovation of the *Casa de Farinha*, intended to optimize the production process. The second is the training, where knowledge will be shared with rural workers, capacitating them and adding value and quality to wheat production throughout its phases: relocation, planting, growing, harvesting and producing wheat; in addition to addressing subjects such as cooperativism and financial management.

The two stages are forecast for 2020, thus, at the end of the workshops, the community will also have a renovated *Casa de Farinha*.



For such purpose, in 2019, the following preliminary steps were conducted:



Strengthening of associations

Paulino Neves (MA)

In the state of Maranhão, our neighbor communities are mostly rural populations whose main economic and subsistence activities are small animal farming and fishing.

In view of the socio-economic reality, since 2017, we act to strengthen the associations in those communities, to foster income generation from the structuring of lessors' associations, providing technical support to model and incubate productive projects.



Watch the video of social initiatives carried out in Paulino Neves (MA).



In 2019, a specializing consulting company was hired to continue the technical advisory process for the lessors' associations Productive Projects that were previously supported by the *Janela para o Mundo* Program in the Delta Maranhão region. In the year, in partnership with the associations, weaknesses have been mapped that shall be addressed to improve and scale the results of these Productive Projects, spreading good examples, practices and knowledge in the communities. The projects' practical activities are forecast for 2020.

The Productive Projects were revisited due to:

- improve the management and planning capacities of commercial ventures;
- support the development and implementation of a qualified management and monitoring system for each productive group;
- foster the strengthening of the links with other local agents, articulating networks of technical and commercial partnerships.



CONTRIBUTION TO CAUSES OF GENERAL INTEREST

GRI 103-2

Cleaning the beaches

In 2019, a large portion of the Brazilian coastline was washed up by an oil spill; in view of this unprecedented and emergency scenario:

We donated Personal Protective Equipment, such as gloves and filter masks to firefighters, army and technical teams from the Local Environment Department of the city of Paulino Neves (MA) to aid **cleaning the beaches** safely.

In the State of Piauí, our employees voluntarily and effectively participated in initiatives to **collect the residues from the oil stains**. Our employees were trained by the Navy and helped in initiatives that took place on several beaches in the Delta do Parnaíba region. We also donated protective equipment to regulatory authorities in the cities of Ilha Grande and Parnaíba.

To raise awareness of the population surrounding our sites, both in the coast of Maranhão and in Piauí and Rio de Janeiro, we supported **beach cleaning campaigns and projects**, including the following:

- We held the **“Cleaning Day”**, an initiative at the São Francisco do Itabapoana beach (RJ), where we donated t-shirts, gloves and plastic bags to collect garbage;
- We participated in a project from the Environment and Hydro Resources Department – SEMAR and public schools of Ilha Grande (PI) to **clean the Pedra do Sal and Pontal beaches (PI)**. In a single day, over 350kg of waste was collected. In addition to participating in the collection itself, we donated plastic bags, snacks, water and gloves.

EcoDunas

Project to raise awareness towards environmental protection of the dunes, lagoons and beaches in Paulino Neves (MA), that included:

- Environmental education checkpoints in the dunes close to MA 315 road, during high season;
- Waste collection campaign in the dunes close to MA 315 road;

- Installation of signs to raise population awareness about preserving the environment.

International waste exhibit

Garbage collection campaigns at Barro Vermelho beach (MA). Over 10 community efforts were held and over 14 tons of waste was collected by volunteers. The project's initiatives included:

- Garbage collection campaigns at Barro Vermelho beach (MA);
- Identifying the origin of the waste brought by sea currents at Barro Vermelho beach (MA).



CULTURAL HERITAGE

GRI 103-2

Within the initiatives to foster and preserve the Cultural Heritage of the communities surrounding our sites, we contribute through specific actions related to the pedagogic activities of the Education Center in Piauí, as well as the support to cultural and touristic events.

In 2019, we can highlight:

Festa Junina (June Fest) in Parnaíba (PI)

The *Festa de São João* is the region's main cultural event and takes place in June and lasts for 30 days. The event starts at the communities and neighborhoods, but the semifinals and finals take place at the *quadilhódromo* (a court for the performance of traditional dances), located in Parnaíba. In addition to dance performances, the party rescues the history of the region's craftsmen that work with straw and lace and relives folklore stories such as the *boi e o folharal*, who, at this time of the year, go around the streets and attract lots of people. In 2019, the Company helped with the printing material necessary for the event.

Ilha Grande Crab Festival (PI)

In addition to a strong cultural and historical root, it is an important booster for local income generation because it takes place during the period when fishing is not allowed. The week-long event offers dance performances by the children of Barro Vermelho (PI), a cooking contest, a challenge to tie crabs and musical performances. In 2019, Omega Geração prepared and donated t-shirts to those participating in the event.

Tourism Inventory of Paulino Neves (MA)

In addition to being a socio-economic development tool for the city of Paulino Neves (MA), the Tourism Inventory also rescues the history, cultural events and tradition of its population. The material represents a collection of historical, natural and cultural elements that contribute to the city's presentation. It is important to note that it was prepared by SEBRAE/MA with the sponsorship of Omega Geração and began in 2018 and was completed in 2019.

Watch the video of the Cultural Wall Project.



Muro Cultural (Cultural Wall)

A project that sought to value local culture and history through graffiti and social inclusion. Led by the Education Center in Piauí in a partnership with the Joana d'Arc public school, integrated students and residents of the Barro Vermelho and Labino communities, both located in Ilha Grande (PI). The initiative was aimed at transforming the communities' sports court in an open-space art exhibit, promoting social inclusion of teenagers in vulnerability situations. The gathering of historical information on the Barro Vermelho/ PI region was part of the project and was the preliminary stage of the arts painted on the "Wall", students from the Joana d'Arc public school interviewed their communities' oldest residents and recorded cultural, economic and artistic memories. After the research and the production of writing papers on their experiences, the "Wall" was painted and received graffiti.

LOCAL COMMUNITIES

GRI 413-1, 413-2, 103-2, 103-3 (Relacionamento com a comunidade do entorno)

The implementation of a generation asset represents the greatest potential of generating negative impacts to the communities and we invest solely in assets that are already operational. It is worth noting that, according to the environmental law in effect in our country, the surrounding communities participate in the environmental licensing process through public hearings in the stages prior to the construction of what will become our plants, therefore, they can actively participate in the compensatory measures and monitoring actions that will be adopted through the life span of the plant, both in the environmental and social standpoints.

Regarding our wind farms, as plants mature and evolve, the negative impacts tend to decrease. Examples of this includes: noise, change in the use of the land and access restrictions. We value long-lasting, respectful, and positive relationships with our neighbors and monitor the communities through social communication and environmental education programs and we also offer different communication channels so that the communities can access us. Additionally, we implemented initiatives such as: signaling, awareness campaigns and opening of alternative routes so that residents can safely reach their destination; as will be detailed in the Environment section of this report (see more on pages xx to xx). Our ongoing monitoring and environmental management result in the preservation of native species and, consequently, favor the members of the local communities who depend on subsistence agriculture.

Operations that involve local community engagement, impact assessment and/or development programs *

Assessment of environmental impacts and continuous monitoring	100%
Public disclosure of the results of environmental and social impact assessment	100%
Programs for the development of local communities based on their needs	80%
Plans for stakeholder engagement based on mapping of stakeholders	80%

* We included Pirapora due to the asset's relevance to our portfolio.
Challenges: Create a social impact assessment system and structure formal processes and channels to receive complaints from the local community.

ETHICAL RELATIONSHIPS, TRANSPARENT PRACTICES AND DIALOG WITH STAKEHOLDERS

GRI 103-2 e 103-3

The assertive, direct, transparent communication, based on ethical values is the premise and policy of Omega Geração and is a guideline that applies to all our stakeholders, including the communities. We believe that by establishing a channel governed by these principles, we minimize operational risks and achieve our mission. Within the communities, the process to enable ethical relationships, transparent practices and the dialog with stakeholders is based on the following stages: identification of local leaderships and representatives, Company presentation, building a bond and trust channel, and a routine of visits to actively listen to them.

Proactively, the community also reaches us through the available channels (whether in person, e-mail or telephones) to issue their opinion of the most various themes, for example, we can mention the claims related to suppliers and/or third-party service providers and in such cases, we have the following procedure: listening to and recording the complaint, evaluation and submitting it to the area in charge, asking for a resolution, reply to complainant and recording the answer.

It is worth noting that in 2019, we met the return deadline stipulated for each of the available channels:

100%
definitive resolutions

99%
resolutions on time



We frequently interact with the public sector, especially the local government, given the essence of our operations and the consequent impacts to regional dynamics, such as paying taxes, commitment agreements and support to specific demands. Within the communities, it is also important to note the relationship with the lessors' associations and the advancements achieved in 2019, as highlighted on the presentation of the Dialogs project.

For the management and monitoring of material issue in question, we select people with specific and limited mandates: social management analysts to welcome and relate with the communities and associations, and institutional representatives to interact with the public sector. All relationships are based on the Code of Conduct and the Anti-Corruption Policy, published in 2019, in addition to being recorded in the Compliance Channel and other documents such as minutes, visit reports, complaint control.

As in other community fronts, the "Ethical relations, transparent practices and dialog with stakeholders" theme is material and, especially for its relevance, presents important improvements opportunities. The Company discloses its commitments publicly, develops an official and specific communication channel with the communities surrounding our plants, seeking accessibility and proximity in 2020. Thus, we make available another channel for different community representatives to address their claims in a safe and anonymous manner, which will strengthen trust and will represent another dialog channel for stakeholders.

Dialogs Project

GRI 103-2

To strengthen our relationship with key agents in our Delta do Maranhão network, in 2019 we hired a consultant to help us idealize and implement Dialogs, a project intended to establish a permanent channel between the Company and the lessors' associations, to ensure a direct, continuous and clear dialog, thus improving our information flow in a constructive, transparent and ethical manner.

The consultant already knew the associations and their leaderships from other projects supported by us, therefore, they had already built trust bonds with the parties and acted as the mediator in the meetings with our Social and Operation teams.

Three forums were successfully held with each one of the associations (Acorden, Morro do Boi and Alazão), in which we talked about the issues chosen by the associations themselves, taking into consideration their doubts, priorities and particularities, namely:

- Remuneration for the lease;
- Rights and duties arising from the Lease Agreement;
- Boundaries, signaling and access to the association's land, specially by tourists.



CHALLENGES, OPPORTUNITIES AND COMMITMENTS

GRI 103-2

As discussed, within the scope of interactions with the communities surrounding our sites, the **promotion of socio-economic development** and the maintenance of **ethical relations, transparent practices and dialog with stakeholders** are very important themes for which, with the support of the specializing consulting firm, we have already identified important opportunities to improve and develop the transformational characteristic of our voluntary social initiatives.

Seeking to reinvent ourselves, promote the effective management of our private social investments, zeal for the sustainability of our projects and always caring for the best governance, ethics and transparency in our activities; we acknowledge the challenges we face (such as a lack of a formal accessible ombudsman channel for the communities and system to monitor and measure indexes that are in line with the Company's strategy and feed its integrated monitoring system) and present to the public the

commitments to the future undertaken in the Action Plan that, among other products, sets forth:

- Developing an official and specific communication channel with the communities surrounding its sites, caring for accessibility and closeness in 2021;
- Developing the Integrated Social Investment Plan to formalize the strategic goals, logical framework and indexes to be presented in 2021;
- Developing a Crisis Manual – a Plan for managing potential risks that may eventually hit the communities and that will respect, give strength and be connected to our PAEs (Emergency Plans).
- We also announced our commitment to building the third *Janela para o Mundo* Education Center in Gentio do Ouro (BA) and begin its operation in 2021.

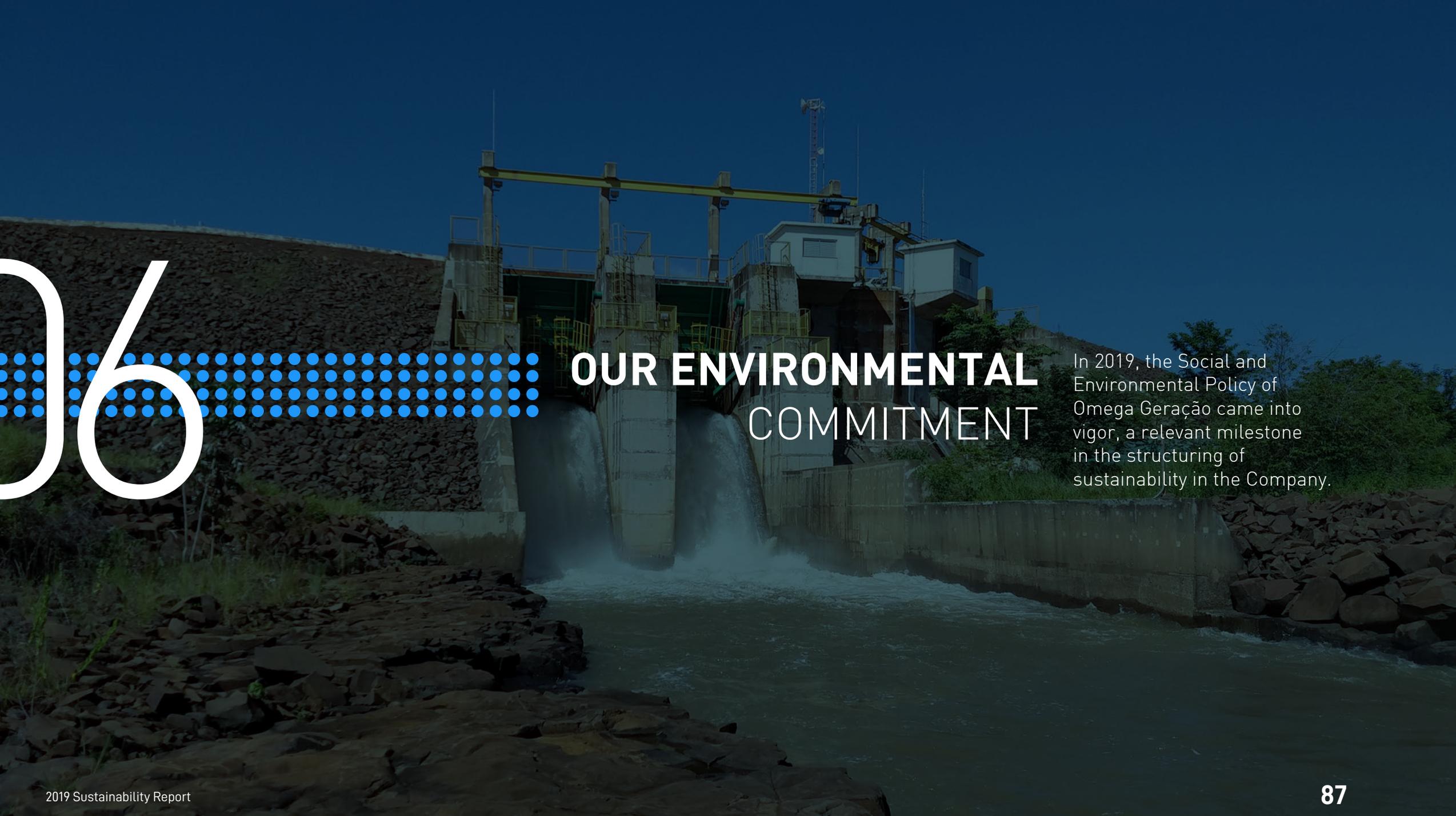
SOCIAL AMBITION

GRI 103-2

Within the social scope, our goals for the next 5 years is:

To be considered a benchmark in social transformation in the regions where we operate, being recognized by the communities as good neighbors.

As such, in the development of our Integrated Social Investment Plan, we will include the exercise of measuring and confirming, in the community's standpoint, our initiatives as good neighbors.



06

OUR ENVIRONMENTAL COMMITMENT

In 2019, the Social and Environmental Policy of Omega Geração came into vigor, a relevant milestone in the structuring of sustainability in the Company.

ENVIRONMENTAL MANAGEMENT

GRI 419-1, 103-2, 103-3 (Environmental management system)



In 2019 we launched Omega Geração's Social and Environmental Policy, which was an important milestone in structuring the Company's sustainability. Through the Policy we ensure the strengthening of our environmental management in a multidisciplinary manner and ensure the alignment of all internal activities with our purpose, which is generating renewable sustainable energy.

Omega Geração is exclusively dedicated to the acquisition and operation of operational wind, hydro and solar assets. Thus, before acquiring an asset, the Company conducts technical visits to identify if the environmental impacts

arising from its implementation were minimized and monitored, ensuring assets that properly followed the environmental licensing process.

Different from traditional technologies used for power generation, in the operation stage, renewable power causes local environmental changes, restricted to the area where the site is located and is different for each asset. Thus, we act to increase our environmental performance through active management. We believe that monitoring and controlling environmental impacts in all segments we operate can prevent environmental damages.

In addition to complying with the environmental laws, we have management practices to identify environmental aspects and impacts in all our plants in accordance with the guidelines set forth in our policy. Thus, the adoption of an Environmental Management System (SGA) is a tool to help to prepare and to monitor all material indexes, making it easy to track our environmental performance. In 2019, we implemented a pilot SGA at the Delta 3 Complex, in Maranhão. Thus, using the Plan, Do, Check and Act (PDCA) methodology, we have identified improvement opportunities in the Company's operations, which are

being restructured to adapt them to the guidelines of the ISO 14001 standard.

We understand the importance of managing our natural capital and, therefore, we commit to the continuous improvement of our operations. Hence, through a strategic action plan, the environment team will implement the Environmental Management System at all of Omega Geração's assets throughout Brazil until 2020, starting with the Maranhão cluster, which represents 40.7% of our installed capacity, still in 2020.

Implementation of Omega Geração's SGA



Operation Licenses

As an outcome of our management, in 2019, we renewed the Operation Licenses (LO) of Delta 1 and the 138Kv Transmission Line in Piauí and began the operation of the Delta 5, Delta 6, Delta 7 and Delta 8 Wind Farms, in Maranhão. Furthermore, we began the acquisition in the Assuruá (BA) wind complex, with 303 MW of installed power, expanding our geographic presence to the North of the state of Bahia, a region with an excellent wind profile and great expansion potential. In 2020, we renewed the Operation Licenses of the Assuruá II, V and VII wind farms, in Bahia, and Delta 2 wind complex, in Piauí.



Asset	State	Operation License Expiration Date	Installed Capacity (MW)
Assuruá Wind Complex			
Assuruá II		Under renewal	
Assuruá III		Apr/2023	
Assuruá IV		Aug/2022	
Assuruá V		Oct/2020	
Assuruá VII		Oct/2020	
Laranjeiras I		Jan/2023	
Laranjeiras II	BA	Feb/2023	303.0
Laranjeiras V		Jan/2023	
Diamante II		Jan/2023	
Diamante III		Apr/2023	
Curral de Pedras I		Feb/2023	
Curral de Pedras II		Mar/2023	
Capoeiras III		Mar/2023	
Delta 2			
Testa Branca I		Under renewal	
Testa Branca II	PI	Under renewal	
Porto do Delta		Under renewal	
Delta 1			
Porto Salgado		Mar/2022	144.8
Porto do Parnaíba	PI	Mar/2022	
Porto das Barcas		Mar/2022	

Asset	State	Operation License Expiration Date	Installed Capacity (MW)
Maranhão Complex			
Delta 3		May/2021	220.8
Delta 5I and 5II		Sep/2022	54.0
Delta 6I and 6II	MA	Sep/2022	54.0
Delta 7I and 7II		Aug/2023	62.1
Delta 8I		Aug/2023	35.1
Gargaú	RJ	Under renewal	28.1
SHP Serra das Agulhas	MG	Dec/2022	30.0
SHP Pipoca	MG	Under renewal	20.0
SHP Indaiá Grande and Indaiázinho	MS	Under renewal	32.5
Transmission Line Testa Branca	PI	Under renewal	-
Transmission Line Paulino Neves Miranda II	MA	May/2021	-
Transmission Line Tabuleiros	PI	Mar/2022	-

ENVIRONMENTAL MANAGEMENT

GRI 419-1, 103-2 (Environmental management system)

We have the routine of checking regulatory compliance to be aligned with all applicable requirements. Therefore, in 2019, Omega Geração was not punished with relevant fines or sanctions due to non-compliance with laws and regulations in the social and economic areas. For more information on previous years, refer to our [Reference Forms](#).

Sustainable attitudes



DocuSign: An electronic signing system, that does not require printing documents. In 2019, we reduced our printings by



We encourage Omega Geração Team to use bikes as a means of transportation, and our plants are equipped with bike racks and locker rooms.



Our bathrooms are equipped with automatic shut-off faucets and dual flush toilets, decreasing



We believe that small attitudes can cause a great positive impact. As such, we have implemented a process to improve our environmental management, minimizing waste production, and decreasing our ecological footprint.

CLIMATE CHANGE

GRI 103-2; 103-3 (Climate change), 305-5

Omega Geração's clean and low-cost energy contributes daily to mitigating climate change effects. Through our operation, we act to decrease greenhouse gas (GHG) emissions and slowdown global warming. Thus, we help to transform the global energy system into a greener generation.

Brazil is an international benchmark in terms of renewable energy resources, that make up over 20%² of its energy matrix and Omega Geração acts to make the industry even more competitive: we ended 2019 with 1,047.7 MW of installed capacity. Thus, through the management of our exclusively renewable assets, and the action plan to increase our environmental performance, we contribute to making the Brazilian energy matrix cleaner and more sustainable and to limit the increase in global temperature to 1.5°C, as presented in the Paris Agreement, to which Brazil is a signatory.

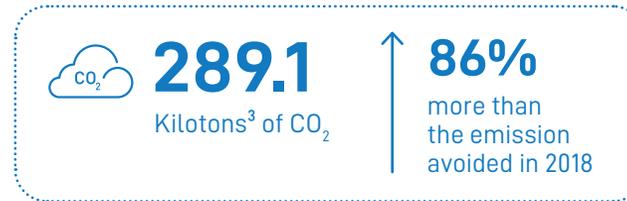
¹ Source: EPE, 2018. Does not consider CGH.

² Calculated based on the SIN emission factor.

³ In the graph, generated energy and kton of avoided CO₂ consider energy losses up to the connection point.

Avoided Emissions

We invest in cutting edge technology and seek high efficiency in energy generation. As a result, in 2019 our operations avoided the emission of



In 2020, we completed the acquisition of Delta 7, Delta 8 and Assuruá 3, totaling an installed capacity of 1,194.9 MW. Thus, the ongoing growth of our portfolio, through the successful sector consolidation strategy, gives us perspective to be among the greatest "avoiders" of CO₂ per renewable energy generation in Brazil in the coming years.



Kiloton of CO₂ avoided per GWh of clean energy generated³



Scope 1 & 2 emissions

Omega Geração's environmental team is responsible for controlling and monitoring Greenhouse Gas (GHG) emission indexes. In 2019, we started to evaluate emissions balance according to the methodology of the [Brazil GHG Protocol](#), year in which our scope 1 emissions, those over which we have operational control and take place at our plants, reached 81.67 tCO₂e. Emissions from mobile combustion have the largest share in this group, accounting for 94%. Our assets are located far from urban areas and are spread through several Brazilian states. Therefore, our employees can only access them by car, increasing our scope 1 emissions.

On its turn, biogenic CO₂ emissions, considered neutral in terms of climate impact, totaled 21.56t and are divided in three groups with approximately: 80% from mobile combustion and 20% from stationary combustion and land use changes¹.

Under scope 2, from the purchase of energy by the location approach, that considers the emissions of the National Interconnected System – SIN, electricity consumption at our offices² and headquarters accounted for an equivalent to 6.59 tCO₂e.

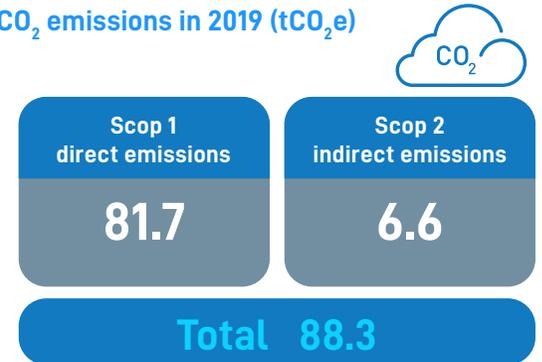
Reaffirming our commitment to investing in renewable energy generation, in 2021, we will issue Renewable Energy Certificates

(RECs), an energy tracking system used to reliably account the consumers' scope 2 carbon emissions. Thus, we will enable our users to make conscious choices and, above all, based on evidence for the consumption of clean energy.

A large part of our operations is carried out through contracts with third parties. As such, we believe scope 3 emissions, that monitor indirect emissions in our value chain, are the most relevant. We seek, up to 2022, to monitor indexes to report our scope 3 emissions, using the SGA guidelines, through which we aspire to be a member of the Brazil GHG Protocol and act to reduce by 50% our scope 1 emissions by 2023.

We aspire to reduce by 50% our scope 1 emissions by 2023.

CO₂ emissions in 2019 (tCO₂e)

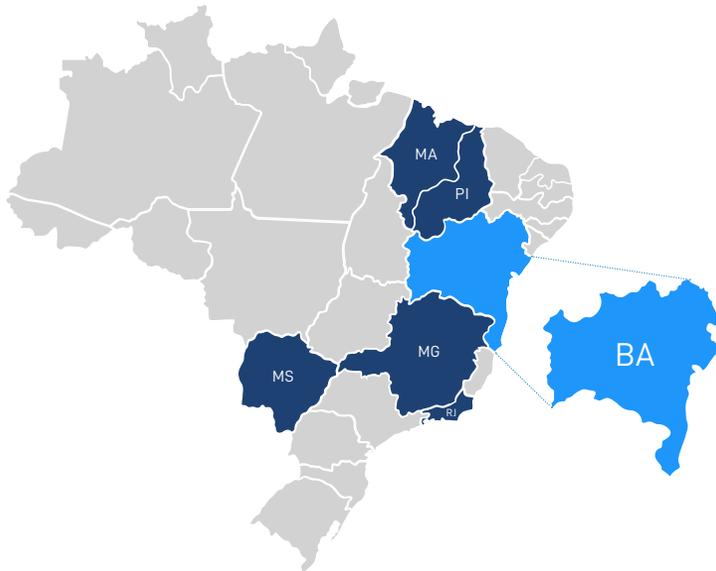


¹ For emissions from land use change, the average emission in the Cerrado was used, pursuant to the MMA, 2016. The Bahia cluster was not considered for calculating emissions.

² Considers offices (São Paulo Headquarters; Indaiás, Gargaú, Delta 2) and the Education Center in Teresina.

Risks and opportunities

For the past 11 years, we have observed that the weather has a cyclic pattern, alternating dry and rainy years, with impact our production upwards and downwards, especially in off-wind-season periods. This cyclical profile is considered in our weather models and studies, assessed for the Company's strategic decision-making and is actively managed through hedging and continuous diversification of assets in our portfolio.



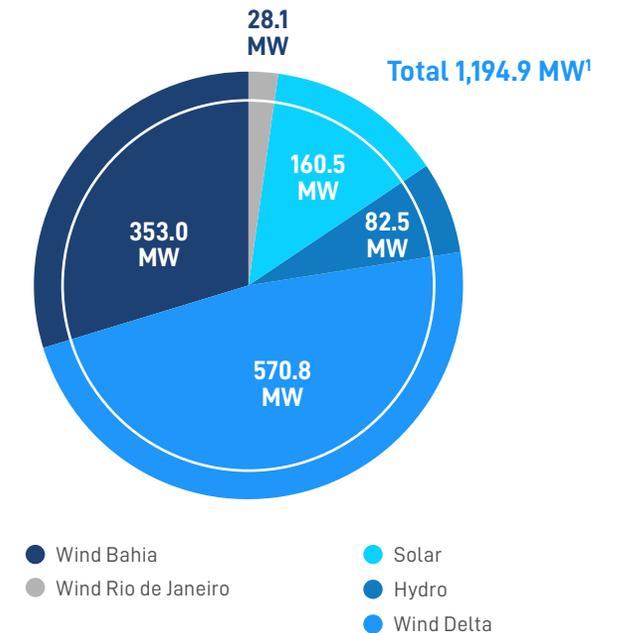
Strategy and diversification

Our portfolio is made up of assets from three different sources: solar wind and hydro. Thus, in addition to integrating intermittent resources that are complimentary, we foster the diversification of our assets' locations, reducing investment risk. In 2019, we incorporated Bahia to our geography mix, and we are now present in 6 Brazilian states. Our diversification strategy includes:

- Low correlation among the clusters: Indaiá, Gargaú, and Pirapora Complex, Assuruá with Delta Maranhão and Delta Piauí;
- Inflation indexed PPAs with credit worthy counterparties;
- Focus on regulated PPAs with quadrennial thresholds;

As a result, cash flow deviation is narrow (<5% / year) due to Omega Geração's diversified portfolio.

Climate change threats in power generation are identified in the Risk and Opportunities Map, divided in physical, regulatory, and other factors.



¹ Considers the acquisitions of Delta 7 (62.1 MW), Delta 8 (35.1 MW) completed in January 2020 and of Assuruá 3, completed in March 2020.

GRI 201-2

Physical Factors		Regulatory Factors	Other factors
<p>SHP</p> <p>Risks:</p> <ul style="list-style-type: none"> ○ Longer dry seasons; ○ Conflicts for water use; ○ Increase in rain levels; ○ Changes in the water flows and local hydro balance. 	<p>Opportunities:</p> <ul style="list-style-type: none"> ○ Longer rainy season; ○ Higher hydro availability. 	<p>Short-term:</p> <p>Risks:</p> <ul style="list-style-type: none"> ○ Losing transmission tariff discounts; ○ Reduction in subsidized financing. <p>Opportunities:</p> <ul style="list-style-type: none"> ○ Tax incentives from cities and states, in order to develop the regions; ○ Discounts and exemptions in equipment/ instruments for renewable assets. 	<p>Risks:</p> <ul style="list-style-type: none"> ○ Corruption in the power and environmental sectors; ○ Decreased demand. <p>Opportunities:</p> <ul style="list-style-type: none"> ○ Changes in energy consumption patterns with the opportunity for cleaner energy sources; ○ Digitalization; ○ Hourly price; ○ Opening of the market for individuals; ○ Incentives to energy efficiency.
<p>Wind</p> <p>Risks:</p> <ul style="list-style-type: none"> ○ Change to wind regime; ○ Too intense gusts of wind. 	<p>Opportunities:</p> <ul style="list-style-type: none"> ○ More intense and frequent wind. 	<p>Medium term:</p> <p>Risks:</p> <ul style="list-style-type: none"> ○ New regulation can increase total implementation timeframe for the assets; ○ Increased implementation costs for new maintenance and prevention systems; ○ Fierce competition for natural resources; ○ Fierce demand for suppliers. 	
<p>Solar</p> <p>Risks:</p> <ul style="list-style-type: none"> ○ Changes to radiation and sunshine hours; ○ Formation of clouds, rain, particulates and smoke from fires; ○ Grime accumulated in the solar panels; ○ Increased temperatures, decreasing panels' efficiency. 	<p>Opportunities:</p> <ul style="list-style-type: none"> ○ Increase in radiation and sunshine hours; ○ Lower average temperatures, allowing for greater efficiency. 	<p>Opportunities:</p> <ul style="list-style-type: none"> ○ Implementation of low ecologic footprint assets and the consequent creation of a sustainable environment that shows the company's values; ○ Be sustainability benchmark in the power market and before regulation authorities. 	
<p>Transmission lines</p> <p>Risks:</p> <ul style="list-style-type: none"> ○ Power outages due to atypical weather conditions; ○ Lightning can damage the equipment; ○ Increase in fires; ○ Intense winds; ○ Temperature increase. 	<p>Opportunities:</p> <ul style="list-style-type: none"> ○ More moderate temperature increases transmission line efficiency. 	<p>Long term:</p> <p>Risks:</p> <ul style="list-style-type: none"> ○ Fierce competition for land use. 	



BIODIVERSITY

GRI 103-2; 103-3 (Biodiversity), 304-1, 304-2, 304-3

The implementation of an asset is when negative impacts can be more significantly noted. Among them, we can name the reduction in vegetation cover due to the installation of transmission lines, substations, dams, photovoltaic panels and wind turbines; changes in water quality and some fauna groups, such as fish, birds and bats. It is important to note that those changes occur locally, and all impacts are monitored and/or offset in the operation stage.

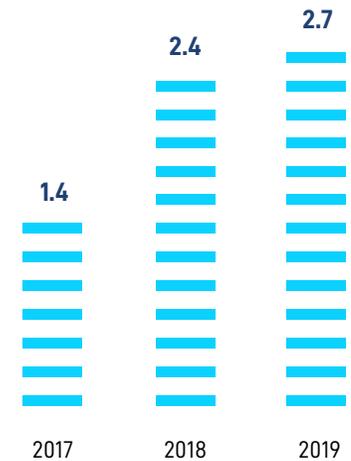
We adopt measures to mitigate and even avoid environmental impact. Our SHPs are monitored for water and aquatic biota quality. No migratory fish has been seen in our reservoirs. At the wind farms, we monitor the winged fauna (birds and bats).

We use several qualitative and quantitative methodologies such as: listening points, use of binoculars and tele objective cameras, identification of areas with bird nests, alignment and fog network.

In the process of renewing our operation licenses, we ensure the implementation of effective environmental management measures and the monitoring of the aspects established by the proper environmental authority. Hence, we are supported by independent companies, with skilled professionals and high-standard studies. In 2019 only, Omega Geração invested approximately R\$2.7 million in environmental programs in all its assets, around 14% more than in 2018.



Omega Geração Investments in environmental programs - 2017 to 2019
(R\$ million)



LAND USE

The construction of reservoirs, roads and access, transmission lines, wind turbines and adaptation of the land to receive photovoltaic panels cause a change in land use. This impact is observed in the installation of the assets, and these areas are later recovered and offset, in the operation stage.

Our management model is targeted at increasing the positive impact in the neighbor communities: we help the preservation of habitats in the areas that surround our assets, we have reforestation initiatives and environmental education campaigns to raise the community's awareness. Two of our CGEs are located in Conservation Areas or close to them.

We highlight that all our assets fully comply with the conditions of the environmental licensing, in order to minimize any impact that might be caused.

Location of Omega Geração's assets in relation to Conservation Areas

Asset	Area (ha)	Location in relation to the Conservation Areas	Conservation Area	Biome	SNUC Category
CGE Delta PI	3,614	Inserted	Delta do Parnaíba Environmental Protection Area	Marine Coast	Sustainable Use
		Inserted	Foz do Rio Preguiças Environmental Protection Area		
CGE Delta MA	3,950	Close (7 km)	Delta do Parnaíba Environmental Protection Area		
		Close (9km)	Lençóis Maranhenses National Park		Full protection

Note: Assuruá was acquired in 2020 and will not be included in this report.



ENVIRONMENTAL PROTECTION AREA MANAGEMENT PLAN

In 2019, through a commitment agreement between Omega Geração and the Environment and Hydro Resources Department of the State of Piauí (SEMAR), we completed the Management Plan for the Delta do Parnaíba Environmental Protection Area, that is over 2,300 km² long, using environmental compensation resources, as defined in Federal Law 9.985/2000 issued by the National Conservation Unit System – SNUC. The resource must be applied to Conservation Areas appointed by environmental authorities. In accordance with the SNUC, the Environmental Protection Area (APA) aims to protect the biodiversity and disciplining the occupation process, ensuring the sustainable use of natural resources.



Until 2019, the Company's assets allocated approximately R\$8 million to environmental compensation. The Plan is key for the management and sustainable use of natural resources used in the activities that take place inside and in the surroundings of the Conservation Area, through a zoning that defines the use of the land and the management of natural resources. Thus, we help reconcile the different land uses with the conservation of biodiversity.

Amount paid in environmental compensation
(R\$ million)



GREEN CORRIDORS

GRI 103-2

In 2019, the creation of green corridors was proposed for the Assuruá Wind Complex in Bahia. The Green Corridor is a management tool defined by SNUC. Through it, a connection of mosaics from different preservation areas is formed, ensuring the maintenance of ecological processes, allowing for the spreading of and interaction among the species, making it possible for species that demand larger areas to survive, in addition to ensuring that the area will not be significantly impacted by a future expansion of the wind complex. The corridor goes through 13 wind farms and the transmission line, for a total area of around 17 km², 34.8 km long and 500 m average width. In preparing the plan, in addition to close following management rules and environmental recommendations, 24 simulations using the Least Cost Path (LCP) tool of the QGIS software were prepared, and the final corridor proposal was based on the best paths proposed by them. Thus, an integrated statistical analysis of several material factors, such as slope, hypsometry, permanent preservation areas, legal reserve and land use and vegetation coverage.

REFORESTATION

GRI 103-2

To maintain our commitment to the environment and the communities, in 2019, we carried out the maintenance of approximately 230 ha of degraded areas, which were reforested in 2018 using seedlings of native species in Assuruá (BA) and at the Serra das Agulhas and Pipoca SHPs (MG) and Indaiás SHP (MS). Also in 2019, we planted close to 82 ha at the Indaiá Grande and Indaiazinho SHPs (MS), through *Muvuca*, a technique adopted by Omega Geração in 2017. The method offers benefits for the soil and to the local biodiversity, given that a mix of seeds of various native species is used, which were previously selected according to their function, and are directly planted on the ground.

Through the planting of seedlings, we recovered close to 16 ha at Serra das Agulhas and 12 ha at Pipoca, totaling 110 ha. In total, we keep 668 ha at the Permanent Preservation Area surrounding the reservoirs of our Small Hydroelectric Plants.



Planted areas in 2018 and 2019

Asset	2018	2019
	Planted area (ha)	Planted area (ha)
Serra das agulhas	30	16
Pipoca	25	12
Gargaú	21	-
Indaiá Grande	116	82
Indaiazinho		
Total	192	110

In line with our commitment to preserve biodiversity, in 2020, we began to set up a nursery in Piauí to subsidize forest replacement at our wind farms. We carried out the APA Management Plan at Lagoa Itaparica in Bahia, and R\$700,000.00 will be allocated up to 2021. In addition, we are committed to implementing the guidelines of the green corridor plan developed by us in Assuruá (BA).

SOLID WASTE MANAGEMENT

GRI 103-2; 103-3, 306-2, 306-4, 103-2, 103-3 (Solid waste management)



Throughout the useful life of the renewable energy assets, specially wind and solar, there are two periods in which solid waste generation is more relevant: at the implementation and decommissioning. Omega Geração is exclusively dedicated to operational renewable assets. Thus, we are responsible for the management of solid waste during the asset's operation and decommissioning.

Although the useful life of power assets is 25 to 30 years, the period tends to increase with technological improvements, and we are aware of the challenges posed by repowering and decommissioning. Currently, we are preparing ourselves to manage waste up to the end of the useful life of our assets. Thus, our goal for 2023, is to present the Decommissioning Plan to be prepared together with our suppliers.

We are committed to the correct classification and adequate disposal of waste generated at our assets due to their operation, in accordance with the legal requirements set forth in the National Policy of Solid Waste and the guidelines that are being prepared for the Environmental Management System. Therefore, each of our plants has a specific waste management plan, avoiding contamination and environmental liabilities. Among our efforts to maintain our assets' environmental management, in 2019 we began to gather the indexes for waste generated from our operations. Approximately 97,400 kg of waste was generated, classified as to their destination and listed in the table below. Out

of that number, 55% are hazardous waste and most of them are cloths with oil from the maintenance of the equipment. The environmentally adequate waste transport and final destination is made by local companies with operation licenses and valid certification.

We support waste management and reuse. Therefore, at the Delta 1 and 2 parks, in Piauí, recyclable waste is donated to local suppliers and batteries are sold to recycling companies. At Serra das Aguas SHP, recyclable waste accounts for 72% of total waste and, in 2019, were entirely donated to a garbage scavenger association. At the Piauí assets, our Class I solid waste (contaminated) is treated through coprocessing, a proper environmental destination, where the energy from those materials is reused at cement ovens.

Amount of waste generated by type of destination¹

Hazardous (kg)		Non-Hazardous (kg)	
Landfill	13,841	Landfill	13,239
Incineration	40,060	Recycling	103 ²
Recycling (Batteries)	500	Other (biological treatment)	29,640

¹ Data estimated through the amount of waste transported by the suppliers. Does not consider lamp bulbs. Does not consider waste generated at the São Paulo headquarters. Does not include common waste from Gargaú and Indaiás. Does not consider Assuruá's waste.

² Through the gathering of information, we noted that recycling of non-hazardous waste has a low percentage compared to other waste classes. This is because data refers only to Serra das Agulhas and Pipoca SHPs, and recycling in other clusters is not accounted for. Therefore, within the strategic action plan for the restructuring and implementation of the SGA, we will work on gathering indexes in a systematic manner to help improve waste management.

07



GRI CONTENT INDEX

Complements
to GRI Standards.

GRI CONTENT INDEX

GRI 102-55

GRI standards	Disclosure related topics	Standard Content	Page/Answer
General Disclosures	Profile		
	102-1	Name of the organization	14
	102-2	Activities, brands, products, and services	14
	102-3	Location of headquarters	16
	102-4	Location of operations	16
	102-5	Ownership and legal form	38
	102-6	Markets served	16
	102-7	Scale of the organization	16, 63
	102-8	Information on employees and other workers	63
	102-9	Supply chain	53
	102-10	Significant changes to the organization and its supply chain	There were no significant changes regarding the size or ownership structure of Omega Geração in 2019.
	102-11	Precautionary Principle or approach	54
	102-12	External initiatives	6
102-13	Membership of associations	112	

GRI standards	Disclosure related topics	Standard Content	Page/Answer
General Disclosures	Strategy		
	102-14	Statement from senior decision-maker	4
	Ethics and integrity		
	102-16	Values, principles, standards, and norms of behavior	15, 51
	102-17	Mechanisms for advice and concerns about ethics	49, 51, 52, 53
	Governance		
	102-18	Governance structure	35
	102-19	Delegating authority	35
	102-20	Executive-level responsibility for economic, environmental, and social topics	44, 48
	102-21	Consulting stakeholders on economic, environmental, and social topics	8
	102-22	Composition of the highest governance body and its committees	40, 42
	102-23	Chair of the highest governance body	40
	102-24	Nominating and selecting the highest governance body	39
102-25	Conflicts of interest	35, 49	
102-26	Role of highest governance body in setting purpose, values, and strategy	48	

GRI standards	Disclosure related topics	Standard Content	Page/Answer
General Disclosures	102-27	Collective knowledge of highest governance body	48
	102-28	Evaluating the highest governance body's performance	39
	102-29	Identifying and managing economic, environmental, and social impacts	53
	102-30	Effectiveness of risk management processes	46, 47, 51, 54
	102-31	Review of economic, environmental, and social topics	48
	102-32	Highest governance body's role in sustainability reporting	44, 48
	102-33	Communicating critical concerns	52
	102-34	Nature and total number of critical concerns	52
	102-35	Remuneration policies	45
	102-36	Process for determining remuneration	45
	102-37	Stakeholders' involvement in remuneration	45
	102-38	Annual total compensation ratio	45
	102-39	Percentage increase in annual total compensation ratio	45

GRI standards	Disclosure related topics	Standard Content	Page/Answer
General Disclosures	Stakeholder engagement		
	102-40	List of stakeholder groups	19
	102-41	Collective bargaining agreements	All Team Omega professionals are covered by collective bargaining agreements.
	102-42	Identifying and selecting stakeholders	6
	102-43	Approach to stakeholder engagement	6
	102-44	Key topics and concerns raised	6
	Reporting practice		
	102-45	Entities included in the consolidated financial statements	31
	102-46	Defining report content and topic Boundaries	7
	102-47	List of material topics	8
	102-48	Restatements of information	6
	102-49	Changes in reporting	6
	102-50	Reporting period	6
	102-51	Date of most recent report	6
	102-52	Reporting cycle	6
	102-53	Contact point for questions regarding the report	6, 113
	102-54	Claims of reporting in accordance with the GRI Standards	54
	102-55	GRI content index	102
	102-56	External assurance	The report was not verified by a third party.

GRI standards	Topics	Page/Answer	
Topics			
Material topics			
Audit and oversight			
Management approach	103-1	Explanation of the material topic and its Boundary	8
	103-2	The management approach and its components	46
	103-3	Evaluation of the management approach	46
Biodiversity			
Management approach	103-1	Explanation of the material topic and its Boundary	8
	103-2	The management approach and its components	96
	103-3	Evaluation of the management approach	96
Biodiversity	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	96
	304-2	Significant impacts of activities, products, and services on biodiversity	96
	304-3	Habitats protected or restored	96
Fight against discrimination			
Management approach	103-1	Explanation of the material topic and its Boundary	8
	103-2	The management approach and its components	56
	103-3	Evaluation of the management approach	56
Non-discrimination	406-1	Water discharge by quality and destination	56

GRI standards	Topics	Page/Answer	
Board of Directors			
Management approach	103-1	Explanation of the material topic and its Boundary	8
	103-2	The management approach and its components	39
	103-3	Evaluation of the management approach	39
Career management			
Management approach	103-1	Explanation of the material topic and its Boundary	8
	103-2	The management approach and its components	61, 63
	103-3	Evaluation of the management approach	61, 63
Employment	401-1	New employee hires and employee turnover	63
Training and education	404-3	Percentage of employees receiving regular performance and career development reviews	61
Anticorruption measures			
Management approach	103-1	Explanation of the material topic and its Boundary	8
	103-2	The management approach and its components	49, 51
	103-3	Evaluation of the management approach	49, 51
Anticorruption	205-1	Operations assessed for risks related to corruption	51
	205-2	Communication and training about anti-corruption policies and procedures	53
	205-3	Confirmed incidents of corruption and actions taken	49
Anti-competitive behavior	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	49

GRI standards		Topics	Page/Answer
Climate change			
Management approach	103-1	Explanation of the material topic and its Boundary	8
	103-2	The management approach and its components	92
	103-3	Evaluation of the management approach	92
Economic performance	201-2	Financial implications and other risks and opportunities due to climate change	95
Emissions	305-5	Reduction of GHG emissions	92
Relationship with shareholders			
Management approach	103-1	Explanation of the material topic and its Boundary	8
	103-2	The management approach and its components	38
	103-3	Evaluation of the management approach	38
Relationship with the surrounding communities			
Management approach	103-1	Explanation of the material topic and its Boundary	8
	103-2	The management approach and its components	83
	103-3	Evaluation of the management approach	83
Local communities	413-1	Operations with local community engagement, impact assessments, and development programs	83
	413-2	Operations with significant actual and potential negative impacts on local communities	83
Healthy labor relations			
Management approach	103-1	Explanation of the material topic and its Boundary	8
	103-2	The management approach and its components	58
	103-3	Evaluation of the management approach	58

GRI standards	Topics	Page/Answer	
Variable compensation linked to ESG practices			
Management approach	103-1	Explanation of the material topic and its Boundary	8
	103-2	The management approach and its components	45
	103-3	Evaluation of the management approach	45
Health and safety			
Management approach	103-1	Explanation of the material topic and its Boundary	8
	103-2	The management approach and its components	67
	103-3	Evaluation of the management approach	67
Occupational health and safety	403-5	Worker training on occupational health and safety	67
	403-9	Work-related injuries	67
	403-10	Work-related ill health	67
Environmental management system			
Management approach	103-1	Explanation of the material topic and its Boundary	8
	103-2	The management approach and its components	91
	103-3	Evaluation of the management approach	88, 91
Compliance	419-1	Non-compliance with laws and regulations in the social and economic area	88, 91
Sustainability management system			
Management approach	103-1	Explanation of the material topic and its Boundary	8
	103-2	The management approach and its components	27
	103-3	Evaluation of the management approach	27

GRI standards	Topics	Page/Answer	
Sustainability in the value chain			
Management approach	103-1	Explanation of the material topic and its Boundary	8
	103-2	The management approach and its components	53
	103-3	Evaluation of the management approach	53
Indirect economic impacts	203-1	Infrastructure investments and services supported	112
	203-2	Significant indirect economic impacts	69
Supplier environmental assessment	308-1	New suppliers that were screened using environmental criteria	53
	308-2	Negative environmental impacts in the supply chain and actions taken	53
Supplier social assessment	414-1	New suppliers that were screened using social criteria	53
Non-material topics reported			
Board involvement with sustainability issues			
Management approach	103-1	Explanation of the material topic and its Boundary	8
	103-2	The management approach and its components	48
	103-3	Evaluation of the management approach	48
Waste management			
Management approach	103-1	Explanation of the material topic and its Boundary	8
	103-2	The management approach and its components	100
	103-3	Evaluation of the management approach	100
Effluents and waste	306-2	Waste by type and disposal method	100
	306-4	Transport of hazardous waste	100



ANNEX

Complementary
information.

ANNEX I

Participation in associations

GRI 102-13

We are part in several sector associations that contribute to the debate in the energy market. Among the main entities, we highlight: the Brazilian Wind Energy Association (Abeeólica); the Brazilian Solar Photovoltaic Energy Association (Absolar); the Brazilian Association of Power Trading Companies (Abraceel) and the Brazilian Clean Energy Generation Association (Abragel).

Indirect economic impacts

GRI 203-1

We do not have a system in place to measure the material indirect economic impacts of our operations, however, upon the preparation of our Integrated Social Investment Plan, to be presented in 2021, we will establish indexes to be monitored and we will be able to disclose the results assessed as from the 2022 cycle.

Indigenous and traditional people

Currently, no **indigenous and traditional people** live in the areas of direct and indirect influence of Omega Geração's assets, however, it is important to highlight the importance of the theme and the company's commitment to complying with the guidelines and good practices set forth by the law and the applicable regulation, and also assess such aspects in the studies for the acquisition of new assets to the portfolio.



CREDITS

GRI 102-53

Corporate information

Omega Geração

Address: Av. Pres. Juscelino Kubitschek, 1.830, 6th floor

Itaim Bibi – São Paulo - SP – Zip code 04543-900

Telephone: +55 11 3254-9810

E-mail: rigeracao@omegageracao.com.br

Expedient

Coordination

Omega Geração

Materiality and GRI Consulting

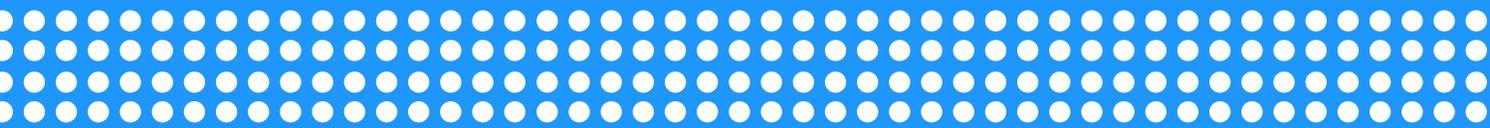
Sitawi Finanças do Bem

Edditing and proofreading

blendON

Graphic project, layout and online project

blendON



 www.omegageracao.com.br

 @omegaenergiarenovavel

 omega energia