



Manual for Participation and Management  
Proposal of the Extraordinary General  
Meeting of Serena Energia S.A., to be held  
on December 4, 2025

November 4, 2025

**SERENA ENERGIA S.A.***Publicly Held Company*

CNPJ No. 42.500.384/0001-51

NIRE 35.300.571.85-1 | CVM Code No. 2644-1

**EXTRAORDINARY SHAREHOLDERS' GENERAL MEETING  
TO BE HELD ON DECEMBER 4, 2025****SUMMARY**

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TO BE HELD ON DECEMBER 4, 2025**

The management of **Serena Energia S.A.** ("Management"), a corporation headquartered at Av. Presidente Juscelino Kubitschek, No. 1830, 1st floor, Block 1 and 2, Rooms 11 and 12, São Luiz Condominium, Vila Nova Conceição, ZIP 04.543-900, with its articles of incorporation filed with the Board of Trade of the State of São Paulo ("JUCESP") under the Commercial Registry Number (NIRE) No 35.300.571.85-1, and enrolled with the Brazilian Federal Taxpayers' Registry (CNPJ/MF) under No. 42.500.384/0001-51, registered with the Brazilian Securities and Exchange Commission ("CVM") as a publicly held company in category "A" under code No. 2644-1 ("Company"), hereby submits this management proposal ("Proposal" or "Management Proposal") for the analysis and resolution by the shareholders of the Company ("Shareholder(s)") at the Extraordinary Shareholders' General Meeting of the Company, to be held, on first call, on June 26, 2025, at 10:00 a.m. ("General Meeting"), in accordance with Law No. 6,404, of December 15, 1976, as amended ("Brazilian Corporate Law"), CVM Resolution No. 80 ("CVM Resolution 80/22"), and CVM Resolution No. 81 ("CVM Resolution 81/22"), both dated March 29, 2022, as amended.

Pursuant to CVM Resolution 81/22, the participation of the Shareholder or their proxy shall be exclusively digital, aiming to provide greater accessibility, convenience, and security to Shareholders through (a) the digital videoconferencing platform, and (b) remote voting mechanisms, in accordance with the detailed instructions set forth in this Proposal and in the Shareholders' Participation Manual disclosed by the Company on this date.

**1. PURPOSE AND AGENDA**

The Company's Management submits for examination, discussion and vote at the General Meeting, the following matters contained in the Agenda set forth in the Notice of Meeting disclosed on this date:

- (i) setting the number of members of the Board of Directors for the 2-year term;
- (ii) election of members of the Company's Board of Directors;
- (iii) execution of compulsory redemption, pursuant to article 4, paragraph 5 of the Corporations Law ("**Compulsory Redemption**") considering that, as a result of the auction of the public offer to acquire shares for conversion of issuer registration from category "A" to category "B" before CVM ("**Registration Conversion**") with the consequent exit from the Novo Mercado listing segment of B3 S.A. - Brasil, Bolsa, Balcão ("**Tender Offer**" or "**Offer**"), held on November 4, 2025 ("**Auction**"), ordinary shares issued by the Company remained in circulation in an amount less than 5% (five percent) of the share capital ("**Remaining Shares**");
- (iv) cancellation of all Remaining Shares acquired under the Compulsory Redemption, without modifying the share capital value, with consequent amendment to Article 5 of the Bylaws; and
- (v) consolidation of the Company's Bylaws.

On November 4, 2025, the Company disclosed (i) a Material Fact announcing that the Tender Offer Auction conducted by Ventos Alísios Participações Societárias S.A. ("**Offeror**"), a special purpose company, held by Lambda II Energia S.A. and Lambda Energia S.A., two of the Company's controlling shareholders, as well as by Alpha Brazil Fundo de Investimento em Participações Multiestratégia Responsabilidade Limitada, a shareholder affiliated with the Company's controlling shareholders, obtained the adhesion of shareholders holding more than 2/3 (two thirds) of the shares in circulation, as defined in the Offer notice ("**Notice**" and "**Registration Conversion Quorum**"); and (ii) a Market Notice informing that certain members of the Company's Board of Directors, including the President, resigned from their positions, according to the minutes of the Board of Directors meeting held on the same date ("**Resignations**").

Given the above context, below is the justification for each of the matters on the Agenda of the Company's General Meeting.

### **1.1. Setting the number of members of the Board of Directors for the 2-year term**

The Company's Bylaws establish in Article 29 that the Board of Directors shall be composed of a minimum of 3 (three) members and a maximum of 9 (nine) members, with a unified term of 2 (two) years.

Therefore, in view of the Resignations, the Company's Management proposes that said body be composed of 7 (seven) effective members for a unified term of 2 (two) years until the annual general meeting that deliberates on the financial statements for the fiscal year ending December 31, 2026, with reelection permitted.

### **1.2. Election of members of the Company's Board of Directors**

The Company's Management proposes that the slate composed of the following candidates be elected to form the Company's Board of Directors:

<b>No.</b>	<b>FULL MEMBER</b>
1	Antonio Augusto Torres de Bastos Filho
2	Nicolas Escallon Cano
3	Michael Ray Kern Harrington
4	Marcel Jun Tamura
5	Guilherme Caixeta Teixeira
6	Victor José Panetta
7	Henrique Husemann Menezes Profeta

Subject to item 1.3 of this Proposal, the nominated Board Members meet all requirements established in the Policy for Nomination of Members of the Board of Directors, Advisory Committees and Statutory Board of Officers, in the Internal Regulations of the Board of Directors.

In compliance with the provision of Article 11 of CVM Resolution 81/22, **Annex II** of this Proposal contains information about the members nominated to the Board of Directors, which are required by items 7.3 to 7.6 of the Reference Form.

Below is additional information regarding the election of members of the Company's Board of Directors.

**Nomination of candidates to compose the Board of Directors.** Pursuant to Article 3 of Annex K of CVM Resolution 80, the shareholder who wishes to submit the nomination of a member of the Board of Directors must notify the Company in writing informing the full name and qualification of the candidates, together with the following information:

- (i) copy of the statement of non-impediment instrument or declare that they obtained from the nominee the information that they are in a position to sign such instrument, indicating any reservations; and
- (ii) the curriculum vitae of the nominated candidate, containing, at a minimum, their qualifications, professional experience, education, main professional activity they currently exercise and indication of which positions they hold on boards of directors, fiscal or advisory boards in other companies and other information required in Article 11 of RCVM 81/2022.

The statement of non-impediment must, as provided in RCVM 80/2022, be signed in a proper instrument, which will contain the declaration of the candidate to the Board of Directors that:

- (i) they are not impeded by special law, or convicted of bankruptcy crimes, malfeasance, bribery or corruption, extortion, embezzlement, against the popular economy, public faith or property, or criminal sentence that prohibits, even temporarily, access to public positions, as provided in paragraph 1 of Article 147 of the Corporations Law;
- (ii) they are not convicted of a suspension or temporary disqualification sentence applied by CVM, which makes them ineligible for

management positions in publicly held companies, as established in paragraph 2 of Article 147 of the Corporations Law;

- (iii) they meet the requirement of unblemished reputation established by paragraph 3 of Article 147 of the Corporations Law;
- (iv) they do not hold a position in a company that may be considered a competitor of the Company, and do not have, nor represent, conflicting interest with that of the Company, in the form of items I and II of paragraph 3 of Article 147 of the Corporations Law.

According to CVM Resolution 80/22, a candidate who: (a) has been elected by a shareholder who also elected a director in a competing company; and (b) maintains a subordination relationship with the shareholder who elected them is presumed to have conflicting interest with the Company.

The complete qualification of the nominated candidate must indicate: (i) full civil name; (ii) nationality; (iii) marital status and property regime; (iv) profession; (v) identity number and issuing agency; (vi) CPF number; and (vii) residence with complete address.

Once the nomination of a candidate for member of the Board of Directors containing the minimum information required by RCVM 80/2022 is received, the Company will disclose a "Notice to Shareholders" informing about the submitted nomination. This disclosure will be made through the Empresas.NET System, in the category "Notice to Shareholders", type "Other Notices", including in the subject that it concerns the nomination of a candidate for member of the Board of Directors.

**Inclusion of Candidates in the remote voting ballot.** The Company's shareholders may include candidates for the Board of Directors in the remote voting ballot, pursuant to Article 31 of RCVM 81/2022, observing the percentages of a certain class of shares provided for in Annex N of said resolution, as follows:

Company's Share Capital	% of certain class of shares
≤ 500.000.000,00	2,5

500.000.000,00 < X ≤ 2.000.000.000,00	1,5
2.000.000.000,00 < X ≤ 10.000.000.000,00	1,0
10.000.000.000,00 < X	0,5

Considering that the Company's share capital is R\$ 4,439,359,778.62 (four billion, four hundred and thirty-nine million, three hundred and fifty-nine thousand, seven hundred and seventy-eight reais and sixty-two cents), shareholders holding at least 1.0% of the Company's share capital may request the inclusion of candidates in the remote voting ballot.

The request for inclusion of candidates in the remote voting ballot must be received by the Investor Relations Officer, in writing and according to the guidelines contained in **item 7.3 of the Reference Form**, up to 25 (twenty-five) days before the date scheduled for the meeting, that is, until November 9, 2025, inclusive.

Pursuant to Article 38, II of RCVM 81/2022, requests for inclusion of candidates in the remote voting ballot must be accompanied by the same information listed in the item above, containing (i) indication of the positions for which the proposed candidates will compete, and (ii) documents proving shareholder status and the shareholding referred to in Annex N of RCVM 81/2022.

Despite the procedures for prior nomination and disclosure, the nomination of a candidate for member of the Board of Directors may be made at the General Meeting itself by the shareholder or by a group of shareholders, personally or through a proxy, provided that the documents and information required by the legislation mentioned in item 3.5.1 above are presented.

As a rule, members of the Board of Directors are elected through majority voting, in which each common share grants 1 (one) vote to its holder, with the candidate and/or slate receiving the absolute majority of votes from those present being considered elected, abstentions not being counted.

The election of members of the Board of Directors may be voted individually, considering each candidate separately, or by candidate slates. **Management**

**proposes that the election of members of the Board of Directors be conducted through votes on slates.**

Considering that Article 129 of the Corporations Law provides that Assembly deliberations are taken by absolute majority of votes, blank votes not being counted, for a slate (or candidate, as applicable) to be considered elected, it must receive more than half of the valid votes cast in such election. Thus, when the election of a certain slate (or candidate, as the case may be) is put to a vote, such slate (or candidate, as the case may be) will be considered elected if it receives an absolute majority of votes, abstentions being disregarded.

If, after the analysis and voting of all presented slates, none of them receives votes corresponding to an absolute majority of votes among the shareholders present, a second vote will be held at the General Meeting itself between the two slates with the most votes, with the slate receiving more than half of the votes cast in this second vote being elected, abstentions not being counted. The same procedure will be adopted if shareholders do not accept Management's Proposal for voting by slates and, in the individual voting of candidates, any positions remain vacant.

**Cumulative Voting.** Cumulative voting is the election procedure through which each share is attributed as many votes as there are positions to fill on the Board of Directors, with the shareholder being recognized the right to cumulate votes for a single candidate or distribute them among several.

Pursuant to Article 141 of the Corporations Law, as a rule, the shareholder or group of shareholders representing at least 10% (ten percent) of the voting share capital may request the adoption of this process. It should be noted, however, that CVM, based on Article 291 of the Corporations Law, established a scale reducing the minimum percentage for request, depending on the share capital of publicly held companies (according to the scale provided for in Article 2 of CVM Resolution No. 70, of March 22, 2022, as amended).

In this regard, observing said scale and considering that the Company's share capital, on this date, is R\$ 4,439,359,778.62 (four billion, four hundred and

thirty-nine million, three hundred and fifty-nine thousand, seven hundred and seventy-eight reais and sixty-two cents), the percentage to request the adoption of the cumulative voting process for election of members of the Company's Board of Directors is at least 5% (five percent) of the total and voting share capital.

Thus, the Company's Shareholders, representing, individually or jointly, at least 5% (five percent) of the voting share capital, may request, in writing, the adoption of the cumulative voting process to the Company, provided they do so up to 48 (forty-eight) hours before the start time of the Meeting, or within the regulatory deadline if they choose to do so via remote voting ballot.

Finally, it is clarified that for the election of members of the Board of Directors, votes cast by Shareholders who, via remote voting ballot, have chosen to abstain on the item of prior distribution of votes to the candidates informed in the ballot, are considered as abstention in the respective deliberation of the General Meeting. Thus, the votes of such Shareholders are not counted in the deliberation quorum and, therefore, these Shareholders do not participate in the election of members of the Board of Directors.

**Separate Election.** The Corporations Law guarantees the right to require a separate vote for the election of 1 (one) member of the Board of Directors and respective alternate to the following groups of shareholders: (a) minority holders of common shares present at the general meeting who represent, individually or jointly, at least 15% (fifteen percent) of the voting share capital; and (b) holders of preferred shares with restricted voting rights present at the general meeting who represent, individually or jointly, at least 10% (ten percent) of the total share capital.

If Shareholders present at the general meeting do not reach the respective percentages for exercise of separate voting, they may pool their shares and elect, jointly, 1 (one) effective member and respective alternate of the Board of Directors, provided they represent at least 10% (ten percent) of the total share capital. Thus, they may elect and remove a member of the Board of Directors, in separate voting at the General Meeting, excluding the controlling Shareholder, the majority of

shareholders holding at least 10% (ten percent) of the total shares issued by the Company.

It should be noted that, pursuant to paragraph 6 of Article 141 of the Corporations Law, only Shareholders who prove uninterrupted ownership of the shareholding during the period of 3 (three) months, at a minimum, immediately prior to the General Meeting may exercise the right to request and participate in separate voting.

**Election of the Board of Directors with cumulation of the cumulative voting process and separate voting.** Both cumulative voting and separate voting may occur within the same general meeting. Thus, the shareholder must choose whether to participate in one process or the other, and may even use part of their shares to vote by cumulative voting and part to vote in separate voting. However, a shareholder cannot use a certain share to vote simultaneously in both election processes.

When the mechanisms of cumulative voting and separate voting are used cumulatively in the same election, the Corporations Law guarantees the controlling shareholder the right to elect one more member of the Board of Directors than the other shareholders (Article 141, paragraph 7 of the Corporations Law). For this purpose, if applicable, the controlling shareholders may elect one member exceeding the maximum number of directors provided for in the bylaws.

**1.3. The execution of Compulsory Redemption, considering that, as a result of the Tender Offer Auction, ordinary shares issued by the Company remained in circulation in an amount less than 5% (five percent) of the share capital.**

As indicated in the preamble to this item 1, as a result of the Tender Offer Auction, ordinary shares remained in circulation in an amount less than 5% (five percent) of the Company's share capital ("**Remaining Shares**").

In this regard, pursuant to item 8.1.1 of the Notice and the provisions of Article 4, paragraph 5, of the Corporations Law, the Company's management proposes to shareholders the execution of the Compulsory Redemption covering all Remaining Shares.

The Compulsory Redemption will be executed pursuant to Article 44 of the Corporations Law, through the application of available profits and reserves, and will cover all existing Remaining Shares on the date of its execution.

It should be noted that the final quantity of Remaining Shares to be redeemed will be determined on the date of the General Meeting, considering that, until that date, subsequent acquisitions of shares by the Offeror may occur, as provided in the Notice and in Article 13, §2, of CVM Resolution No. 85 of March 31, 2022. Management clarifies that, should the Compulsory Redemption be approved at the General Meeting, the period for subsequent acquisitions will be automatically terminated.

Pursuant to the Notice, the price to be paid for each redeemed Remaining Share will be equivalent to the Tender Offer price adjusted by the Special Settlement and Custody System Rate of the Central Bank of Brazil ("**SELIC Rate**") accumulated, pro rata temporis, from the Auction settlement date, which will occur on November 18, 2025, until the date of actual payment, which must occur within 15 (fifteen) days after the date of the General Meeting ("**Redemption Date**").

The Compulsory Redemption now proposed aims to optimize the Company's corporate structure, reducing expenses related to the registration and transfer of shares.

The Company clarifies that the execution of the payment and receipt of funds by shareholders, including information about taxes for non-resident shareholders, will be disclosed in due course by the Company, pursuant to applicable legislation, should the Compulsory Redemption be approved.

Finally, as described in items 7.2 and following of the Notice, shareholders who are redeemed in the context of the Compulsory Redemption and submit the form in Annex III of this Proposal ("**Adhesion Form**") by the Redemption Date ("**Qualified Shareholders**") may be entitled to an incremental amount to the price per share subject to the Tender Offer ("**Additional Payment**"), pursuant to Annex II of the Tender Offer Notice.

The Adhesion Form may be submitted to the Offeror by shareholders subject to the Compulsory Redemption via the following e-mail address: [Earnout\\_Opa\\_Serena@act.is](mailto:Earnout_Opa_Serena@act.is), until 12:00 p.m. (Brasília time) on the Redemption

Date. All information contained in the Adhesion Form shall be the sole responsibility of the signing Qualified Shareholder.

Further details regarding the Additional Payment and the Adhesion Form should be verified in the Tender Offer Notice.

**1.4. The cancellation of all Remaining Shares acquired under the Compulsory Redemption, without modifying the share capital value, with the consequent amendment to Article 5 of the Bylaws.**

In line with what is indicated in item 1.3 above, management proposes that, once redeemed, the shares subject to Compulsory Redemption be cancelled, without, however, modifying the Company's share capital value, with the consequent amendment to Article 5 of the Bylaws, exclusively to reflect the total number of shares into which the Company's share capital will be divided, once the Compulsory Redemption is completed.

The Company notes that the final quantity of Remaining Shares to be redeemed and, consequently, cancelled will be determined on the date of the General Meeting, considering that, until that date, subsequent acquisitions of shares by the Offeror may occur.

Thus, for reference, considering that the Remaining Shares correspond to, on this date, 24,004,326 (twenty-four million, four thousand three hundred and twenty-six) shares issued by the Company, should the cancellation of Remaining Shares be carried out on this date, the Company's share capital would remain at R\$ 4,439,359,788.63 (four billion, four hundred and thirty-nine million, three hundred and fifty-nine thousand, seven hundred and eighty-eight reais and sixty-three cents) and would be composed of 598,726,230 (five hundred and ninety-eight million, seven hundred and twenty-six thousand, two hundred and thirty) shares, according to the wording below:

*"Article 5. The Company's share capital, fully subscribed and paid-in, is R\$ 4,439,359,788.63 (four billion, four hundred and thirty-nine million, three hundred and fifty-nine thousand, seven hundred and eighty-eight reais and sixty-three*

*cents) divided into 598,726,230 (five hundred and ninety-eight million, seven hundred and twenty-six thousand, two hundred and thirty) common shares, registered, book-entry and with no par value."*

Having made these considerations, in compliance with Article 12, II, of CVM Resolution 81/22, below is a highlight of the proposed amendments to the Company's Bylaws and the report detailing the origin and justification of the proposed reform, analyzing its legal and economic effects:

Current Wording of the Bylaws	Proposed Amendment
<p>Article 5. The Company's share capital, fully subscribed and paid-in, is R\$ 3,759,267,772.22 (three billion, seven hundred and fifty-nine million, two hundred and sixty-seven thousand, seven hundred and seventy-two reais and twenty-two cents) divided into 569,598,368 (five hundred and sixty-nine million, five hundred and ninety-eight thousand, three hundred and sixty-eight) common shares, registered, book-entry and with no par value.</p>	<p>Article 5. The Company's share capital, fully subscribed and paid-in, is <del>R\$ 3,759,267,772.22 (three billion, seven hundred and fifty-nine million, two hundred and sixty-seven thousand, seven hundred and seventy-two reais and twenty-two cents)</del> R\$ 4,439,359,788.63 (four billion, four hundred and thirty-nine million, three hundred and fifty-nine thousand, seven hundred and eighty-eight reais and sixty-three cents) divided into <del>569,598,368 (five hundred and sixty-nine million, five hundred and ninety-eight thousand, three hundred and sixty-eight)</del> 598,726,230 (five hundred and ninety-eight million, seven hundred and twenty-six thousand, two hundred and thirty) common shares, registered, book-entry and with no par value.</p>
<p>Justification and Impacts: The amendment to the bylaws provision now proposed aims to reflect the cancellation of all Remaining Shares acquired under the Compulsory Redemption, without modifying the share capital value, with the consequent amendment to Article 5 of the Bylaws. It should be noted that the proposed adjustment already reflects the current figure of the Company's share capital, as approved by the Board of Directors at a meeting held on December 16, 2022.</p>	

The Company notes that the final quantity of Remaining Shares to be redeemed and, consequently, cancelled will be determined on the date of the General Meeting, considering that, until that date, subsequent acquisitions of shares by the Offeror may occur. Therefore, the wording of Article 5 of the Bylaws indicated above may be adjusted to reflect the final quantity of shares into which the Company's share capital will be divided.

### **1.5. The consolidation of the Company's Bylaws**

In view of the proposal indicated in item 1.4 above for the cancellation of all Remaining Shares acquired under the Compulsory Redemption, without modifying the share capital value, with the consequent amendment to Article 5 of the Bylaws, the consolidation of the Company's Bylaws is proposed, with a view to allowing shareholders, investors and interested third parties practical and easy access to the consolidated and complete version of the document, essential to the Company's internal organization.

Management clarifies that, since the final quantity of Remaining Shares to be redeemed and, consequently, cancelled will be determined on the date of the General Meeting, the final version of the Bylaws already considering the adjustment to Article 5 of the Bylaws, will be included in the annex to the minutes of the General Meeting.

## **2. DOCUMENTS AVAILABLE TO SHAREHOLDERS**

The documents related to the General Meeting are available to the Shareholders at the Company's headquarters and on the websites of the Company (<https://ri.srna.co/>), the CVM (<http://www.gov.br/cvm>), and B3 (<http://www.b3.com.br/>).

## **3. CALL NOTICE FOR THE GENERAL MEETING**

Pursuant to Article 124 of the Brazilian Corporate Law, the General Meeting shall be convened by means of a notice published at least three (3) times in the newspapers customarily used by the Company, namely the *Gazeta de São Paulo* ("Gazeta SP"), containing the location, date, time, and agenda of the General

Meeting.

The first publication shall be made at least twenty-one (21) days prior to the date of the General Meeting, in the Gazeta SP, on the Company's website, and on the websites of the CVM and B3, simultaneously with the disclosure of the management proposal. Should a second call for the General Meeting be necessary, the notice period shall be eight (8) days in advance, with publication through the same communication channels, in accordance with the Brazilian Corporate Law.

#### **4. PARTICIPATION IN THE GENERAL MEETING**

The General Meeting will be held exclusively in digital format, in accordance with the provisions of CVM Resolution 81/22.

The Company considers that holding the General Meeting digitally is the best option to ensure broad Shareholder participation, providing greater accessibility to discussions and resolutions. Furthermore, the Company understands that this model promotes Shareholder inclusion and engagement.

To participate in the General Meeting, Shareholders may choose one of the following options: (i) by submitting the remote voting ballot ("Ballot"); or (ii) through the Digital Shareholders' Meeting Platform (either directly or through representation).

The Company's Management reiterates to Shareholders that physical attendance at the General Meeting will not be allowed, as the meeting will be held exclusively in digital format.

##### **4.1. Remote Voting Ballots**

The Shareholder must complete all fields in the Ballot, indicating whether they wish to approve, reject, or abstain from voting on the resolutions described therein.

The Shareholder must observe the submission rules outlined below and choose whether to submit the Ballot directly to the Company or through service providers.

##### **4.1.1. Submission of the Remote Voting Ballot Directly to the Company**

Pursuant to Article 27, § 7 of CVM Resolution 81/22, the Company requires that the Ballot be submitted exclusively through the electronic system ("Digital Shareholders' Meeting Platform"), and submissions via regular mail or email will not be accepted.

To submit the Ballot and other required documents, the Shareholder must upload them exclusively through the Digital Shareholders' Meeting Platform. The Ballot must be fully completed, and the last page must be signed by the Shareholder or their legal representative(s), with a notarized signature or digital signature, and accompanied by the documents listed in items 4.2.1 and 4.3 below.

The Ballot may be completed and signed directly on the Digital Shareholders' Meeting Platform by accessing the "Ballot" tab and filling in the corresponding voting options.

To be accepted, the documents mentioned above must be submitted to the Company through the Digital Shareholders' Meeting Platform, in accordance with Article 27, § 7 of CVM Resolution 81/22, no later than **November 30, 2025** (inclusive).

To access the Digital Shareholders' Meeting Platform, Shareholders must visit the following link and click on the "Register" button: <https://assembleia.ten.com.br/42213611>.

Once the documents are received, the Company will notify the Shareholder within three (3) days whether the requirements have been met. If any corrections are needed, the Shareholder must resubmit the corrected documents within twenty-four (24) hours from the Company's notification.

Votes cast by Shareholders who do not comply with the deadlines and formal submission requirements outlined above will not be considered.

#### **4.1.2. Submission of the Ballot Through Service Providers**

Shareholders who choose to exercise their voting rights remotely through third-party service providers must send the Ballot instructions to their custody agents or to the share registrar of Serena, depending on whether or not their shares are held in a central depository, by no later than four (4) days prior to the date of the General Meeting, i.e., **by November 30, 2025** (inclusive), unless a more favorable

deadline is established by their custody agents.

Shareholders must contact the designated service provider to whom the Ballot instructions will be sent and confirm the procedures established for issuing such instructions, as well as the required documents and information.

#### **4.1.3. Additional Information**

Additionally, the Company highlights the following:

- (i) In the event of discrepancies between the Ballot received directly by the Company or through the central depository and the voting instructions contained in the analytical summary provided by the bookkeeping agent for the same CPF or CNPJ registration number, the voting instructions provided by the bookkeeping agent shall prevail, in accordance with §2 of Article 48 of CVM Resolution 81/22;
- (ii) In the event of discrepancies between the Ballot received directly by the Company and the voting instructions contained in the analytical summary provided by B3's Central Depository for the same CPF or CNPJ registration number, the voting instructions from the **central depository** shall prevail, in accordance with §4 of Article 48 of CVM Resolution 81/22;
- (iii) As established in §1 of Article 44 of CVM Resolution 81/22, B3's Central Depository, upon receiving voting instructions from Shareholders through their respective custody agents or directly from Shareholders, will disregard any conflicting instructions regarding the same resolution that were submitted under the same Social Security Number (CPF) or Corporate Taxpayer Registration (CNPJ) number;
- (iv) Once the remote voting deadline via Ballot has passed, Shareholders may no longer change their submitted voting instructions, except during the General Meeting itself. It should be noted that, if a Shareholder who has already submitted the Ballot also participates and votes through the Digital Shareholders' Meeting Platform, all voting instructions previously submitted via Ballot by that Shareholder (identified by Social Security Number (CPF) or Corporate Taxpayer Registration (CNPJ) number) shall be disregarded, pursuant to Article

28, §2, II of CVM Resolution 81/22.

Furthermore, as provided in Article 49, I, and sole paragraph of CVM Resolution 81/22, remote voting instructions will remain valid in the event the General Meeting is postponed or needs to be held on second call, provided that the postponement or second call occurs within thirty (30) days of the originally scheduled first call date and the content of the distance voting ballots has not been changed.

#### **4.2. Shareholders Participation via the Digital Shareholders' Meeting Platform**

To attend the General Meeting remotely, Shareholders must register on the Digital Shareholders' Meeting Platform at the link: <https://assembleia.ten.com.br/422136111>.

In accordance with Article 6, §3 of CVM Resolution 81/22, Shareholders who wish to participate via the Digital Shareholders' Meeting Platform must submit the documents listed in item 4.2.1 below, no later than December 2, 2025 (inclusive)

##### **4.2.1. General Rules to be Observed by All Shareholders**

- (i) In accordance with Article 6, §5 of CVM Resolution 81/22, certificate of shareholding issued by the financial institution responsible for bookkeeping the Company's shares must be submitted no more than 4 (four) days prior to the date of the General Meeting;
- (ii) for Shareholders holding shares through the fungible custody system of registered shares, a statement issued by the competent entity evidencing the respective shareholding;
- (iii) a copy of a valid photo identification document (e.g., General Identity Card issued by an authorized agency; Foreigner Identity Card issued by an authorized agency; valid passport; valid professional identity card that serves as civil ID under the law; official functional card; or National Driver's License).

##### **4.2.1.1. In addition to complying with the general rule set forth in item 4.2.1 above, the Shareholders:**

- (i) **Individuals** must submit a power of attorney (if applicable) and a copy of a valid photo identification document (e.g., ID, driver's license, passport, etc.);
- (ii) **Legal entities** must submit copies of: (a) the company's articles of incorporation or bylaws, as applicable; (b) the corporate act electing the officer who will represent the Shareholder or who granted power of attorney for representation; and (c) a valid photo identification document of the legal representative attending the meeting and/or signing the power of attorney. Documents mentioned in items "a" and "b" must be duly registered with the competent authority. Additionally, in the case of legal entities whose representatives are not appointed directly in the bylaws or were elected through a separate act, the Shareholder must prove the validity of the appointment by providing evidence of its registration with the competent authority;
- (iii) **Investment funds** must present the following: (a) a copy of the most recent consolidated fund regulations (if the voting policy is not included, a separate document outlining it must be provided); (b) the articles of incorporation or bylaws of the fund's manager or administrator, duly registered with the relevant authority; and (c) identification document(s) of the fund's legal representative(s). It is important to note that representation at the General Meeting will be carried out by the fund's administrator or manager, in accordance with the fund's regulations regarding voting rights over its assets; or
- (iv) **Foreign Shareholders** (individuals, legal entities, or investment funds) must submit the documents mentioned above (as applicable) in Portuguese, English, or Spanish. If such documents are in a language other than these, they must be translated into Portuguese, English, or Spanish. This requirement also applies to documents proving the powers of representation for investment funds and foreign legal entities.

Representatives of multiple Shareholders must complete a single registration and submit the documentation for all shareholders they represent.

**Shareholders who do not submit the required documents within the**

**established deadline will have their votes disregarded and will not be allowed to participate in the General Meeting via the Digital Shareholders' Meeting Platform.**

Once the Shareholder's registration and documents are submitted through the Digital Shareholders' Meeting Platform, the Company will validate the documentation within up to 24 (twenty-four) hours. Shareholders will be able to monitor the validation status through the Digital Shareholders' Meeting Platform and may correct any pending issues until **December 2, 2025 (inclusive)**. Upon approval of the registration, Shareholders will be granted access to the meeting session on the scheduled date and time through the Digital Shareholders' Meeting Platform.

In case of any questions or access difficulties, Shareholders must contact the Company via e-mail at [ri@srna.co](mailto:ri@srna.co).

**Access to the Digital Shareholders' Meeting Platform is personal and non-transferable, and Shareholders may be held liable for any misuse.**

It is strongly recommended that Shareholders acquaint themselves with the Digital Shareholders' Meeting Platform and check the compatibility of their electronic devices at least 30 (thirty) minutes prior to the scheduled start time of the General Meeting.

#### **4.3. Powers of Attorney**

Power of attorney templates for individuals and legal entities are available in **Annex I** of this proposal. The templates include the names of the Company's representatives who may act on behalf of Shareholders choosing this form of representation.

The submission of a power of attorney by Shareholders who opt for this form of participation is not mandatory and does not constitute a public request for powers of attorney.

To be represented at the General Meeting by a proxy, in accordance with Article 126, §1 of the Brazilian Corporate Law and Articles 654, §1 and §2 of Law No. 10,406 of January 10, 2002 ("Civil Code"), the power of attorney must have been issued less than 1 (one) year ago and must include the place of issuance, full details

of both the grantor and the grantee, date, purpose of the power of attorney, and the scope of the powers granted, duly signed by the legal representative(s).

Individual shareholders of the Company may only be represented at the General Meeting by a proxy who is either a shareholder, a Company management, a lawyer, or a financial institution, in accordance with Article 126, §1 of the Brazilian Corporate Law. Corporate shareholders of the Company may be represented by a proxy appointed in accordance with their articles of incorporation or bylaws and in compliance with the provisions of the Brazilian Civil Code, without the requirement that such representative be a Company management, shareholder, or lawyer (as per precedent: CVM Proceeding RJ2014/3578, judged on November 4, 2014).

Powers of attorney granted abroad, except those in English or Spanish, must be translated into Portuguese.

## **5. INSTALLATION OF THE GENERAL MEETING**

Pursuant to Article 135 of the Brazilian Corporate Law, an extraordinary general meeting convened to amend the bylaws shall only be installed, on first call, with the presence of Shareholders representing at least two-thirds (2/3) of the total voting shares.

Given that the General Meeting will resolve on a matter involving the waiver of a bylaw provision, the quorum for its installation shall be equivalent to that required for amending the bylaws. Accordingly, the General Meeting shall only be installed, on first call, if Shareholders holding at least two-thirds (2/3) of the total voting shares are present.

In this regard, if the General Meeting is not installed on first call due to lack of quorum, it may be installed, on second call, with any number of Shareholders present. In such case, if necessary, the Company's management will duly provide the documents required to call the meeting again.

## **6. QUORUM FOR APPROVAL OF RESOLUTIONS**

As a general rule, pursuant to Article 129 of the Brazilian Corporate Law, resolutions of general shareholders' meetings, except as otherwise provided by law, shall be passed by a majority of votes cast, disregarding abstentions.

Since the matters to be resolved at the General Meeting are not subject to qualified majority approval, resolutions shall be approved by the absolute majority of shares present at the General Meeting.

## **7. MINUTES OF THE GENERAL MEETING**

Pursuant to Article 20, §1 of the Bylaws and Article 130, §1 of the Brazilian Corporate Law, the minutes of the general shareholders' meetings shall be drawn up in summary format, including any dissents and protests, numbered consecutively, and authenticated by the presiding board and any requesting shareholder, and shall be filed at the Company's headquarters (Article 130, §1, item "a"). Upon request of any interested shareholder, the presiding board shall authenticate a copy of any proposal, voting declaration, dissent, or protest presented (Article 130, §1, item "b").

Certified copies of the minutes, duly signed by the Chairman and Secretary, will be submitted electronically to the CVM and B3, registered with the commercial registry, and published in a widely circulated newspaper.

In accordance with Article 130, §2 of the Brazilian Corporate Law, publicly-held companies may, with authorization from the general shareholders' meeting, publish the minutes without including shareholders' signatures.

Accordingly, the Company's Management proposes that the minutes of the General Meeting be drawn up in summary format as set forth above and published without including shareholders' signatures

## **8. CONCLUSIONS**

The Company's Management hereby submits this Proposal for consideration by the Shareholders gathered at the General Meeting.

Any questions or requests for clarification regarding the General Meeting may be directed to the Investor Relations Department at the email address [ri@srna.co](mailto:ri@srna.co) or by phone at +55 11 3254-9810.



São Paulo, November 4, 2025.

**Nicolas Escallon Cano**  
Vice-Chairman of the Board of Directors



**SERENA ENERGIA S.A.**

*Publicly Held Company*

CNPJ No. 42.500.384/0001-51

NIRE 35.300.571.85-1 | CVM Code No. 2644-1

**EXTRAORDINARY SHAREHOLDERS' GENERAL MEETING  
TO BE HELD ON JUNE 26, 2025**

**ANNEX I – POWER OF ATTORNEY TEMPLATES FOR INDIVIDUALS AND LEGAL  
ENTITIES**

## [INDIVIDUAL TEMPLATE]

### POWER OF ATTORNEY

#### 1. GRANTOR:

[Name], [nationality], [marital status], [profession], holder of identity card RG No. [XX], registered with the CPF under No. [XX], resident and domiciled in the City of [XX], State of [XX], at [address] ("Grantor"), hereby appoints and constitutes as his/her true and lawful attorneys-in-fact:

#### 2. ATTORNEYS-IN-FACT:

- **Mr. Henrique Leite**, Brazilian, single, lawyer, registered with Social Security Number (CPF) No. 438.653.518-75, bearer of identity card RG No. 49.657.332-9 issued by SSP/SP, resident in the City of São Paulo, State of São Paulo, with business address at Av. Presidente Juscelino Kubitschek, No. 1830, 1st floor, Block 1 and 2, Rooms 11 and 12, São Luiz Condominium, Vila Nova Conceição, ZIP 04.543-900.
- **Mr. Alexandre Tadao Amoroso Suguita**, Brazilian, married, lawyer, registered with Social Security Number (CPF) No. 312.734.478-32, bearer of identity card RG No. 27.624.999 – SSP/SP, resident in the City of São Paulo, State of São Paulo, with business address at Av. Presidente Juscelino Kubitschek, No. 1830, 1st floor, Block 1 and 2, Rooms 11 and 12, São Luiz Condominium, Vila Nova Conceição, ZIP 04.543-900.
- **Mrs. Andrea Sztajn**, Brazilian, single, business administrator, bearer of identity card RG No. 28.155.659-3 (SSP/SP), registered with Social Security Number (CPF) No. 302.199.438-50, resident in the City of São Paulo, State of São Paulo, with business address at Av. Presidente Juscelino Kubitschek, No. 1830, 1st floor, Block 1 and 2, Rooms 11 and 12, São Luiz Condominium, Vila Nova Conceição, ZIP 04.543-900.

#### 3. POWERS GRANTED



To individually or jointly represent the Grantor as a shareholder of **Serena Energia S.A.**, a publicly held corporation with headquarters in the City of São Paulo, State of São Paulo, located at Av. Presidente Juscelino Kubitschek, No. 1830, 1st floor, Block 1 and 2, Rooms 11 and 12, São Luiz Condominium, Vila Nova Conceição, ZIP 04.543-900, enrolled with the Corporate Taxpayer Registration (CNPJ) No. 42.500.384/0001-51 (“Company”), at the Extraordinary Shareholders’ General Meeting to be held, on first call, on December 4, 2025, and, if applicable, on second call, on a date to be defined in the second call notice to be published by the Company in accordance with applicable law (“General Meeting”) The Attorneys-in-fact may, individually or jointly, fully exercise all rights of the Grantor as a shareholder of the Company, including for the specific purpose of voting strictly in accordance with the following instructions, as per the agenda set forth in the call notice and the management proposal published for this General Meeting (unless otherwise stated herein):

**(i) The setting of the number of 7 (seven) members of the Board of Directors for the 2 (two) year term.**

Proxies must vote:

Approve	Reject	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**(ii) Do you wish to request the adoption of the cumulative voting process for the election of the board of directors, pursuant to Article 141 of Law No. 6,404 of 1976?** [If the shareholder chooses "no" or "abstain", their shares will not be counted for purposes of requesting cumulative voting].

Proxies must vote:

Yes	No	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**(iii) Election of the board of directors by single slate:**

Antonio Augusto Torres de Bastos Filho  
Nicolas Escallon Cano  
Michael Ray Kern Harrington  
Marcel Jun Tamura  
Guilherme Caixeta Teixeira  
Victor José Panetta

Henrique Husemann Menezes Profeta

**Indication of all names that compose the slate (The votes indicated in this field will be disregarded if the shareholder holding voting shares also fills in the fields present in the separate election of a member of the board of directors and the separate election referred to in these fields occurs) - Single slate**

Proxies must vote:

<b>Approve</b>	<b>Reject</b>	<b>Abstain</b>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**(iv) If one of the candidates composing the chosen slate ceases to be part of it, can the votes corresponding to your shares continue to be conferred to the chosen slate?**

Proxies must vote:

<b>Yes</b>	<b>No</b>	<b>Abstain</b>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**(v) In case of adoption of the cumulative voting election process, should the votes corresponding to your shares be distributed in equal percentages among the members of the slate you chose?** [The shareholder should be aware that the equal distribution will consider the division of the percentage of 100% among the members of the chosen slate up to the first two decimal places, without rounding, and that the fractions of shares calculated from the application of the resulting percentage will not be allocated to any candidate, being disregarded in the cumulative voting procedure, in which case the shareholder may not vote with all of their shares].

Proxies must vote:

<b>Yes</b>	<b>No</b>	<b>Abstain</b>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

[the following field should only be filled in if the shareholder has answered "no" to the previous question]

**Visualization of all candidates that compose the slate for indication of the cumulative voting distribution.**

**Proxies must indicate:**

Antonio Augusto Torres de Bastos Filho  Approve  Reject  Abstain /  %  
 Nicolas Escallon Cano  Approve  Reject  Abstain /  %  
 Michael Ray Kern Harrington  Approve  Reject  Abstain /  %  
 Marcel Jun Tamura  Approve  Reject  Abstain /  %  
 Guilherme Caixeta Teixeira  Approve  Reject  Abstain /  %  
 Victor José Panetta  Approve  Reject  Abstain /  %  
 Henrique Husemann Menezes Profeta  Approve  Reject  Abstain /  %

**(vi) Do you wish to request the separate election of a member of the board of directors, pursuant to Article 141, § 4, I, of Law No. 6,404 of 1976?** [The shareholder may only fill in this field if they have been the uninterrupted holder of the shares with which they vote during the 3 months immediately prior to the general meeting. If the shareholder chooses "no" or "abstain", their shares will not be counted for purposes of requesting the separate election of a member of the board of directors]

Proxies must vote:

Approve	Reject	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Separate election of a member of the board of directors by minority shareholders holding voting shares:**

[Candidate 1]  
 Approve  Reject  Abstain  
 [Candidate 2]  
 Approve  Reject  Abstain  
 [Candidate 3]  
 Approve  Reject  Abstain  
 [Candidate 4]  
 Approve  Reject  Abstain  
 [Candidate 5]  
 Approve  Reject  Abstain  
 [Candidate 6]  
 Approve  Reject  Abstain  
 [Candidate 7]  
 Approve  Reject  Abstain  
 [Candidate 8]  
 Approve  Reject  Abstain  
 [Candidate 9]

Approve  Reject  Abstain

**(vii) The execution of compulsory redemption, pursuant to Article 4, paragraph 5 of the Corporations Law ("Compulsory Redemption") considering that, as a result of the auction of the public offer to acquire shares for conversion of issuer registration from category "A" to category "B" before CVM ("Registration Conversion") with the consequent exit from the Novo Mercado listing segment of B3 S.A. - Brasil, Bolsa, Balcão ("Tender Offer" or "Offer"), held on November 4, 2025 ("Auction"), ordinary shares issued by the Company remained in circulation in an amount less than 5% (five percent) of the share capital ("Remaining Shares")**

Proxies must vote:

<b>Approve</b>	<b>Reject</b>	<b>Abstain</b>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**(viii) The cancellation of all Remaining Shares acquired under the Compulsory Redemption, without modifying the value**

Proxies must vote:

<b>Approve</b>	<b>Reject</b>	<b>Abstain</b>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**(ix) The consolidation of the Company's Bylaws**

Proxies must vote:

<b>Approve</b>	<b>Reject</b>	<b>Abstain</b>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The attorneys-in-fact are also authorized to sign corporate books, shareholder attendance lists, meeting minutes and records, and any other corporate documents, and to perform all other acts necessary for the proper fulfillment of this mandate, which may be delegated in whole or in part.

This instrument shall be valid for a period of 90 days from the date hereof.

[City], [day] of [month], 2025.

**[Signature]**

**[NAME]**

## PROCURAÇÃO

### 1. GRANTOR:

**[Corporate Name]**, a [corporate type], enrolled with the Corporate Taxpayer Registry (CNPJ) under No. [XX], with headquarters in the City of [XX] ("Grantor"), herein represented by its legal representatives, hereby appoints and constitutes as its true and lawful attorneys-in-fact:

### 2. ATTORNEYS-IN-FACT:

- **Mr. Henrique Leite**, Brazilian, single, lawyer, registered with Social Security Number (CPF) No. 438.653.518-75, bearer of identity card RG No. 49.657.332-9 issued by SSP/SP, resident in the City of São Paulo, State of São Paulo, with business address at Av. Presidente Juscelino Kubitschek, No. 1830, 1st floor, Block 1 and 2, Rooms 11 and 12, São Luiz Condominium, Vila Nova Conceição, ZIP 04.543-900.
- **Mr. Alexandre Tadao Amoroso Suguita**, Brazilian, married, lawyer, registered with Social Security Number (CPF) No. 312.734.478-32, bearer of identity card RG No. 27.624.999 – SSP/SP, resident in the City of São Paulo, State of São Paulo, with business address at Av. Presidente Juscelino Kubitschek, No. 1830, 1st floor, Block 1 and 2, Rooms 11 and 12, São Luiz Condominium, Vila Nova Conceição, ZIP 04.543-900.
- **Mrs. Andrea Sztajn**, Brazilian, single, business administrator, bearer of identity card RG No. 28.155.659-3 (SSP/SP), registered with Social Security Number (CPF) No. 302.199.438-50, resident in the City of São Paulo, State of São Paulo, with business address at Av. Presidente Juscelino Kubitschek, No. 1830, 1st floor, Block 1 and 2, Rooms 11 and 12, São Luiz Condominium, Vila Nova Conceição, ZIP 04.543-900.

### 3. POWERS GRANTED

To individually or jointly represent the Grantor as a shareholder of **Serena Energia S.A.**, a publicly held corporation with headquarters in the City of São Paulo,

State of São Paulo, located at Av. Presidente Juscelino Kubitschek, No. 1830, 1st floor, Block 1 and 2, Rooms 11 and 12, São Luiz Condominium, Vila Nova Conceição, ZIP 04.543-900, enrolled with the Corporate Taxpayer Registration (CNPJ) No. 42.500.384/0001-51 ("Company"), at the Extraordinary Shareholders' General Meeting to be held, on first call, on December 4, 2025, and, if applicable, on second call, on a date to be defined in the second call notice to be published by the Company in accordance with applicable law ("General Meeting") The Attorneys-in-fact may, individually or jointly, fully exercise all rights of the Grantor as a shareholder of the Company, including for the specific purpose of voting strictly in accordance with the following instructions, as per the agenda set forth in the call notice and the management proposal published for this General Meeting (unless otherwise stated herein):

**(x) The setting of the number of 7 (seven) members of the Board of Directors for the 2 (two) year term.**

Proxies must vote:

<b>Approve</b>	<b>Reject</b>	<b>Abstain</b>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**(xi) Do you wish to request the adoption of the cumulative voting process for the election of the board of directors, pursuant to Article 141 of Law No. 6,404 of 1976?** [If the shareholder chooses "no" or "abstain", their shares will not be counted for purposes of requesting cumulative voting].

Proxies must vote:

<b>Yes</b>	<b>No</b>	<b>Abstain</b>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**(xii) Election of the board of directors by single slate:**

Antonio Augusto Torres de Bastos Filho  
Nicolas Escallon Cano  
Michael Ray Kern Harrington  
Marcel Jun Tamura  
Guilherme Caixeta Teixeira  
Victor José Panetta  
Henrique Husemann Menezes Profeta

**Indication of all names that compose the slate (The votes indicated in this field will be disregarded if the shareholder holding voting shares also fills in the fields present in the separate election of a member of the board of directors and the separate election referred to in these fields occurs) - Single slate**

Proxies must vote:

Approve	Reject	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**(xiii) If one of the candidates composing the chosen slate ceases to be part of it, can the votes corresponding to your shares continue to be conferred to the chosen slate?**

Proxies must vote:

Yes	No	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**(xiv) In case of adoption of the cumulative voting election process, should the votes corresponding to your shares be distributed in equal percentages among the members of the slate you chose?** [The shareholder should be aware that the equal distribution will consider the division of the percentage of 100% among the members of the chosen slate up to the first two decimal places, without rounding, and that the fractions of shares calculated from the application of the resulting percentage will not be allocated to any candidate, being disregarded in the cumulative voting procedure, in which case the shareholder may not vote with all of their shares].

Proxies must vote:

Yes	No	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

[the following field should only be filled in if the shareholder has answered "no" to the previous question]

**Visualization of all candidates that compose the slate for indication of the cumulative voting distribution.**

**Proxies must indicate:**

Antonio Augusto Torres de Bastos Filho  Approve  Reject  Abstain /  %

Nicolas Escallon Cano  Approve  Reject  Abstain /  %  
 Michael Ray Kern Harrington  Approve  Reject  Abstain /  %  
 Marcel Jun Tamura  Approve  Reject  Abstain /  %  
 Guilherme Caixeta Teixeira  Approve  Reject  Abstain /  %  
 Victor José Panetta  Approve  Reject  Abstain /  %  
 Henrique Husemann Menezes Profeta  Approve  Reject  Abstain /  %

**(xv) Do you wish to request the separate election of a member of the board of directors, pursuant to Article 141, § 4, I, of Law No. 6,404 of 1976?** [The shareholder may only fill in this field if they have been the uninterrupted holder of the shares with which they vote during the 3 months immediately prior to the general meeting. If the shareholder chooses "no" or "abstain", their shares will not be counted for purposes of requesting the separate election of a member of the board of directors]

Proxies must vote:

Approve	Reject	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Separate election of a member of the board of directors by minority shareholders holding voting shares:**

[Candidate 1]  
 Approve  Reject  Abstain  
 [Candidate 2]  
 Approve  Reject  Abstain  
 [Candidate 3]  
 Approve  Reject  Abstain  
 [Candidate 4]  
 Approve  Reject  Abstain  
 [Candidate 5]  
 Approve  Reject  Abstain  
 [Candidate 6]  
 Approve  Reject  Abstain  
 [Candidate 7]  
 Approve  Reject  Abstain  
 [Candidate 8]  
 Approve  Reject  Abstain  
 [Candidate 9]  
 Approve  Reject  Abstain

**(xvi) The execution of compulsory redemption, pursuant to Article 4, paragraph 5 of the Corporations Law ("Compulsory Redemption") considering that, as a result of the auction of the public offer to acquire shares for conversion of issuer registration from category "A" to category "B" before CVM ("Registration Conversion") with the consequent exit from the Novo Mercado listing segment of B3 S.A. - Brasil, Bolsa, Balcão ("Tender Offer" or "Offer"), held on November 4, 2025 ("Auction"), ordinary shares issued by the Company remained in circulation in an amount less than 5% (five percent) of the share capital ("Remaining Shares")**

Proxies must vote:

<b>Approve</b>	<b>Reject</b>	<b>Abstain</b>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**(xvii) The cancellation of all Remaining Shares acquired under the Compulsory Redemption, without modifying the value**

Proxies must vote:

<b>Approve</b>	<b>Reject</b>	<b>Abstain</b>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**(xviii) The consolidation of the Company's Bylaws**

Proxies must vote:

<b>Approve</b>	<b>Reject</b>	<b>Abstain</b>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The attorneys-in-fact are also authorized to sign corporate books, shareholder attendance lists, meeting minutes and records, and any other corporate documents, and to perform all other acts necessary for the proper fulfillment of this mandate, which may be delegated in whole or in part.

This instrument shall be valid for a period of 90 days from the date hereof.

[City], [day] of [month], 2025.

**[Signature]**

**[NAME]**

**SERENA ENERGIA S.A.**  
*Publicly Held Company*  
 CNPJ No. 42.500.384/0001-51  
 NIRE 35.300.571.85-1 | CVM Code No. 2644-1

**EXTRAORDINARY SHAREHOLDERS' GENERAL MEETING  
 TO BE HELD ON JUNE 26, 2025**

**ANNEX II - INFORMATION ABOUT THE MEMBERS NOMINATED TO THE BOARD OF  
 DIRECTORS**

**a. Board of Directors**

Name	CPF	Date of Birth	Profession
ANTONIO AUGUSTO TORRES DE BASTOS FILHO	306.073.288-43	03/15/1978	Business Administrator
<b>Elective Position Held</b>		<b>Other Positions Held at the Issuer</b>	
Board Member (effective) and CEO		Director	
<b>Election Date (if Management Proposal is approved)</b>	<b>Inauguration Date (if Management Proposal is approved)</b>	<b>Term of Office (if Management Proposal is approved)</b>	<b>Elected by the controller?</b>
12/04/2025	12/04/2025	until the 2027 annual general meeting	Yes
<b>Consecutive Terms</b>	<b>Independent Director</b>	<b>Criteria used to determine independence</b>	
2	No	N/A	
<b>Professional Experience and Declaration</b>			
<p>Mr. Antonio has experience in the development of ventures in different sectors such as energy, media and internet. He is the founder and currently holds the position of CEO of the Company and effective member of the Board of Directors. Previously, he was also Chief Financial Officer and Investor Relations Officer of the Company. Throughout his career, Antonio has accumulated more than 15 (fifteen) years of experience in finance and investment analysis. He graduated in business administration from FGV-EAESP (School of Business</p>			

Administration of São Paulo of the Getulio Vargas Foundation) in 1999, having obtained an MBA from Babson College, F.W. Olin Graduate School of Business in 2006.

Mr. Antonio declares that, in the last 5 (five) years, he has not suffered any criminal conviction, any conviction in administrative proceedings by CVM, the Central Bank of Brazil or the Superintendence of Private Insurance and/or any other penalty applied by said agency, nor any conviction with final judgment, in the judicial or administrative sphere, that has suspended or disqualified the practice of his professional or commercial activity.

Additionally, Mr. Antonio declares that he is not considered a Politically Exposed Person, under the applicable regulations.

Name	CPF	Date of Birth	Profession
MICHAEL RAY KERN HARRINGTON	548741890 (passaporte)	11/09/1976	Investor
<b>Elective Position Held</b>		<b>Other Positions Held at the Issuer</b>	
oard Member (effective) and CEO		N/A	
<b>Election Date (if Management Proposal is approved)</b>	<b>Inauguration Date (if Management Proposal is approved)</b>	<b>Term of Office (if Management Proposal is approved)</b>	<b>Elected by the controller?</b>
12/04/2025	12/04/2025	until the 2027 annual general meeting	Yes
<b>Consecutive Terms</b>	<b>Independent Director</b>	<b>Criteria used to determine independence</b>	
2	No	N/A	

#### Professional Experience and Declaration

Mr. Michael joined the board of directors of Serena Energia S.A. in 2022. Since 2016 he has been a partner at Actis, working in the energy infrastructure sector, where he also holds the positions of Head of Strategy, since 2021; and Head of Americas, since 2019. Michael has an MBA with distinction from London Business School (United Kingdom), was a Fulbright scholar in Mexico and has a Major in Finance from the University of Texas at Austin (United States). He also serves as a member of the board of directors at GME, Energuate, Atlas Renewable, Zuma, Saavi Energia. Member of the Executive Committee of Actis as Head of Strategy.

Mr. Michael declares that, in the last 5 (five) years, he has not suffered any criminal conviction, any conviction in administrative proceedings by CVM and/or any other penalty applied by said agency, nor any conviction with final judgment, in the judicial or administrative sphere, that has suspended or disqualified the practice of his professional or commercial activity. Additionally, Mr. Michael declares that he is not considered a Politically Exposed Person, under the applicable regulations.

<b>Name</b>	<b>CPF</b>	<b>Date of Birth</b>	<b>Profession</b>
NICOLAS ESCALLON CANO	F461466-0 (RNM)	08/07/1982	Economist
<b>Elective Position Held</b>		<b>Other Positions Held at the Issuer</b>	
Board Member (effective) and CEO		N/A	
<b>Election Date (if Management Proposal is approved)</b>	<b>Inauguration Date (if Management Proposal is approved)</b>	<b>Term of Office (if Management Proposal is approved)</b>	<b>Election Date (if Management Proposal is approved)</b>
12/04/2025	12/04/2025	until the 2027 annual general meeting	Yes
<b>Consecutive Terms</b>	<b>Independent Director</b>	<b>Criteria used to determine independence</b>	
2	No	N/A	

#### **Professional Experience and Declaration**

Mr. Nicolas joined the board of directors of Serena Energia S.A. in 2022. Since 2021, he has been a partner at Actis, working in the energy infrastructure sector, having previously held the positions of director (2018-2021), principal (2014-2018) and associate (2012-2014). Nicolas has a degree in economics from Universidad de Los Andes (Colombia) and has an MBA from the Wharton School of the University of Pennsylvania (United States).

Mr. Nicolas declares that, in the last 5 (five) years, he has not suffered any criminal conviction, any conviction in administrative proceedings by CVM, the Central Bank of Brazil or the Superintendence of Private Insurance and/or any other penalty applied by said agency, nor any conviction with final judgment, in the judicial or administrative sphere, that has suspended or disqualified the practice of his professional or commercial activity. Additionally, Mr. Nicolas declares that he is not considered a Politically Exposed Person, under the applicable regulations.

Name	CPF	Date of Birth	Profession
Guilherme Teixeira Caixeta	034.763.946-11	08/25/1978	Mechanical Engineer
<b>Elective Position Held</b>		<b>Other Positions Held at the Issuer</b>	
Board Member (effective) and CEO		N/A	
<b>Election Date (if Management Proposal is approved)</b>	<b>Inauguration Date (if Management Proposal is approved)</b>	<b>Term of Office (if Management Proposal is approved)</b>	<b>Election Date (if Management Proposal is approved)</b>
12/04/2025	12/04/2025	until the 2027 annual general meeting	No
<b>Consecutive Terms</b>	<b>Independent Director</b>	<b>Criteria used to determine independence</b>	
-	No	N/A	

#### Professional Experience and Declaration

Mr. Guilherme is a director at GIC and head of infrastructure investments in Latin America. He participates on the board of directors of several companies in the region. Previously, he was a director at Pátria Infrastructure, acting both as an investment executive (Investment Officer) and as founder/CEO and CFO of portfolio companies. Before Pátria, he worked at Votorantim Novos Negócios and Boston Consulting Group. He is a mechanical engineer graduated from ITA and holds an MBA from Kellogg School of Management.

Mr. Guilherme declares that, in the last 5 (five) years, he has not suffered any criminal conviction, any conviction in administrative proceedings by CVM, the Central Bank of Brazil or the Superintendence of Private Insurance and/or any other penalty applied by said agency, nor any conviction with final judgment, in the judicial or administrative sphere, that has suspended or disqualified the practice of his professional or commercial activity. Additionally, Mr. Guilherme declares that he is not considered a Politically Exposed Person, under the applicable regulations.

Name	CPF	Date of Birth	Profession
Marcel Jun Tamura	406.956.668-60	25/08/1993	Production Engineer
<b>Elective Position Held</b>		<b>Other Positions Held at the Issuer</b>	

Board Member (effective) and CEO		N/A	
<b>Election Date (if Management Proposal is approved)</b>	<b>Inauguration Date (if Management Proposal is approved)</b>	<b>Term of Office (if Management Proposal is approved)</b>	<b>Election Date (if Management Proposal is approved)</b>
12/04/2025	12/04/2025	until the 2027 annual general meeting	No
<b>Consecutive Terms</b>	<b>Independent Director</b>	<b>Criteria used to determine independence</b>	
-	No	N/A	

#### **Professional Experience and Declaration**

Mr. Marcel works at GIC, with a focus on investments in equity, debt and PIPE in the infrastructure sector in Latin America. He is responsible for the execution of operations, origination and monitoring of portfolio companies, and is based in São Paulo. Before joining GIC in 2017, Marcel worked in the Investment Banking division of Rothschild, in São Paulo, where he worked in the area of mergers and acquisitions, restructuring and debt advisory in a wide variety of sectors. Marcel has a degree in Production Engineering from the Polytechnic School of the University of São Paulo.

Mr. Marcel declares that, in the last 5 (five) years, he has not suffered any criminal conviction, any conviction in administrative proceedings by CVM, the Central Bank of Brazil or the Superintendence of Private Insurance and/or any other penalty applied by said agency, nor any conviction with final judgment, in the judicial or administrative sphere, that has suspended or disqualified the practice of his professional or commercial activity. Additionally, Mr. Marcel declares that he is not considered a Politically Exposed Person, under the applicable regulations.

<b>Name</b>	<b>CPF</b>	<b>Date of Birth</b>	<b>Profession</b>
Henrique Husemann Menezes Profeta	388.230.418-99	08/22/1989	Investment Analyst
<b>Elective Position Held</b>		<b>Other Positions Held at the Issuer</b>	
Board Member (effective) and CEO		N/A	
<b>Election Date (if Management)</b>	<b>Inauguration Date (if Management)</b>	<b>Term of Office (if Management)</b>	<b>Election Date (if Management)</b>

<b>Proposal is approved)</b>	<b>Management Proposal is approved)</b>	<b>Proposal is approved)</b>	<b>Proposal is approved)</b>
12/04/2025	12/04/2025	until the 2027 annual general meeting	Yes
<b>Consecutive Terms</b>	<b>Independent Director</b>	<b>Criteria used to determine independence</b>	
-	No	N/A	
<b>Professional Experience and Declaration</b>			
<p>Mr. Henrique works at Actis as Vice President of Infrastructure and Energy in Latin America. Since 2021 he has been working in the execution and management of investment portfolio activities at Actis, contributing to investments in HRZ, Serena Energia and Orygen (Peru). Previously he worked in the Investment Banking Division of Credit Suisse. He began his career at Gradus Consultoria and later at RK Partners, totaling 12 years of experience in Private Equity, Mergers and Acquisitions and Restructuring. Henrique is a Mechanical Engineer graduated from the State University of Campinas (UNICAMP) and holds an MBA with honors from Columbia Business School in New York.</p> <p>Mr. Henrique declares that, in the last 5 (five) years, he has not suffered any criminal conviction, any conviction in administrative proceedings by CVM, the Central Bank of Brazil or the Superintendence of Private Insurance and/or any other penalty applied by said agency, nor any conviction with final judgment, in the judicial or administrative sphere, that has suspended or disqualified the practice of his professional or commercial activity. Additionally, Mr. Henrique declares that he is not considered a Politically Exposed Person, under the applicable regulations.</p>			

<b>Name</b>	<b>CPF</b>	<b>Date of Birth</b>	<b>Profession</b>
Victor Jose Panetta	442.518.448-31	06/30/1993	Investment Analyst
<b>Elective Position Held</b>		<b>Other Positions Held at the Issuer</b>	
Board Member (effective) and CEO		N/A	
<b>Election Date (if Management Proposal is approved)</b>	<b>Inauguration Date (if Management)</b>	<b>Term of Office (if Management Proposal is approved)</b>	<b>Election Date (if Management Proposal is approved)</b>

	<b>Proposal is approved)</b>		
12/04/2025	12/04/2025	until the 2027 annual general meeting	Yes
<b>Consecutive Terms</b>	<b>Independent Director</b>	<b>Criteria used to determine independence</b>	
-	No	N/A	
<b>Professional Experience and Declaration</b>			
<p>Mr. Victor works at Actis, with a focus on equity investments in the infrastructure sector in Latin America. He is responsible for the execution of operations, origination and monitoring of portfolio companies, and is based in São Paulo. Before joining Actis in 2021, Victor worked in the Investment Banking division of Morgan Stanley, in São Paulo, where he worked in the area of mergers and acquisitions, ECM and DCM in a wide variety of sectors. Victor has a degree in Economics from the State University of Campinas.</p> <p>Mr. Victor declares that, in the last 5 (five) years, he has not suffered any criminal conviction, any conviction in administrative proceedings by CVM, the Central Bank of Brazil or the Superintendence of Private Insurance and/or any other penalty applied by said agency, nor any conviction with final judgment, in the judicial or administrative sphere, that has suspended or disqualified the practice of his professional or commercial activity. Additionally, Mr. Victor declares that he is not considered a Politically Exposed Person, under the applicable regulations.</p>			

#### 7.4. Relations with Committees

Not applicable considering that the candidates nominated to be elected as members of the board of directors do not hold positions on Company Committees.

#### 7.5 Family Relations

Not applicable considering that the candidates nominated to be elected as members of the board of directors do not have marital relations, stable unions or kinship up to the second degree between (i) the candidates for the Board of Directors; (ii) candidates for the Board of Directors and officers of direct or indirect subsidiaries of the Company; (iii) candidates for the Board of Directors or its direct or indirect subsidiaries and direct or indirect controllers of the Company; and (iv)

candidates for the Board of Directors and officers of the direct and indirect controlling companies of the Company.

#### 7.6 Relations of subordination, service provision or control

2022

<b>Identification</b>	<b>CPF/CNPJ</b>	<b>Type of relationship of the officer with the related person</b>	<b>Type of related person</b>
ANTONIO AUGUSTO TORRES DE BASTOS FILHO	306.073.288-43	Control	
<b>Position/function</b>	<b>Passport</b>	<b>Nationality</b>	
LAMBDA3 FUNDO DE INVESTIMENTOS EM AÇÕES NO EXTERIOR	N/A	Brazilian - Brazil	

2023

<b>Identification</b>	<b>CPF/CNPJ</b>	<b>Type of relationship of the officer with the related person</b>	<b>Type of related person</b>
ANTONIO AUGUSTO TORRES DE BASTOS FILHO	306.073.288-43	Control	
<b>Position/function</b>	<b>Passport</b>	<b>Nationality</b>	
LAMBDA3 FUNDO DE INVESTIMENTOS EM AÇÕES NO EXTERIOR	N/A	Brazilian - Brazil	

2024

<b>Identification</b>	<b>CPF/CNPJ</b>	<b>Type of relationship of the officer with the related person</b>	<b>Type of related person</b>
ANTONIO AUGUSTO TORRES DE BASTOS FILHO	306.073.288-43	Control	
<b>Position/function</b>	<b>Passport</b>	<b>Nationality</b>	
LAMBDA3 FUNDO DE INVESTIMENTOS EM AÇÕES NO EXTERIOR	N/A	Brazilian - Brazil	

2022

<b>Identification</b>	<b>CPF/CNPJ</b>	<b>Type of relationship of the officer with the related person</b>	<b>Type of related person</b>
MICHAEL RAY KERN HARRINGTON	N/A	Service provider	Indirect controller (Alpha FIP)
<b>Position/function</b>	<b>Passport</b>	<b>Nationality</b>	
Membro do Conselho de Administração	548741890 (passaporte)	American	

2023

<b>Identification</b>	<b>CPF/CNPJ</b>	<b>Type of relationship of the officer with the related person</b>	<b>Type of related person</b>

MICHAEL RAY KERN HARRINGTON	N/A	Service provider	Indirect controller (Alpha FIP)
<b>Position/function</b>	<b>Passport</b>	<b>Nationality</b>	
Membro do Conselho de Administração	548741890 (passaporte)	American	

2024

Identification	CPF/CNPJ	Type of relationship of the officer with the related person	Type of related person
MICHAEL RAY KERN HARRINGTON	N/A	Service provider	Indirect controller (Alpha FIP)
<b>Position/function</b>	<b>Passport</b>	<b>Nationality</b>	
Membro do Conselho de Administração	548741890 (passaporte)	American	

2022

Identification	CPF/CNPJ	Type of relationship of the officer with the related person	Type of related person
NICOLAS ESCALLON CANO	F461466-0 (RNM)	Service provider	Indirect controller (Alpha FIP)
<b>Position/function</b>	<b>Passport</b>	<b>Nationality</b>	
Membro do Conselho de Administração	N/A	Colombian	

2023

<b>Identification</b>	<b>CPF/CNPJ</b>	<b>Type of relationship of the officer with the related person</b>	<b>Type of related person</b>
NICOLAS ESCALLON CANO	F461466-0 (RNM)	Service provider	Indirect controller (Alpha FIP)
<b>Position/function</b>	<b>Passport</b>	<b>Nationality</b>	
Membro do Conselho de Administração	N/A	Colombian	

2024

<b>Identification</b>	<b>CPF/CNPJ</b>	<b>Type of relationship of the officer with the related person</b>	<b>Type of related person</b>
NICOLAS ESCALLON CANO	F461466-0 (RNM)	Service provider	Indirect controller (Alpha FIP)
<b>Position/function</b>	<b>Passport</b>	<b>Nationality</b>	
Membro do Conselho de Administração	N/A	Colombian	

2022

<b>Identification</b>	<b>CPF/CNPJ</b>	<b>Type of relationship of the officer with the related person</b>	<b>Type of related person</b>
Henrique Husemann Menezes Profeta	388.230.418-99	Service provider	Indirect controller (Alpha FIP)

<b>Position/function</b>	<b>Passport</b>	<b>Nationality</b>	
Membro do Conselho de Administração	N/A	Brazilian	

2023

<b>Identification</b>	<b>CPF/CNPJ</b>	<b>Type of relationship of the officer with the related person</b>	<b>Type of related person</b>
Henrique Husemann Menezes Profeta	388.230.418-99	Service provider	Indirect controller (Alpha FIP)
<b>Position/function</b>	<b>Passport</b>	<b>Nationality</b>	
Membro do Conselho de Administração	N/A	Brazilian	

2024

<b>Identification</b>	<b>CPF/CNPJ</b>	<b>Type of relationship of the officer with the related person</b>	<b>Type of related person</b>
Henrique Husemann Menezes Profeta	388.230.418-99	Service provider	Indirect controller (Alpha FIP)
<b>Position/function</b>	<b>Passport</b>	<b>Nationality</b>	
Membro do Conselho de Administração	N/A	Brazilian	

2022

<b>Identification</b>	<b>CPF/CNPJ</b>	<b>Type of relationship of the officer with the related person</b>	<b>Type of related person</b>
Victor José Panetta	442.518.448-31	Service provider	Indirect controller (Alpha FIP)
<b>Position/function</b>	<b>Passport</b>	<b>Nationality</b>	
Membro do Conselho de Administração	N/A	Brazilian	

2023

<b>Identification</b>	<b>CPF/CNPJ</b>	<b>Type of relationship of the officer with the related person</b>	<b>Type of related person</b>
Victor José Panetta	442.518.448-31	Service provider	Indirect controller (Alpha FIP)
<b>Position/function</b>	<b>Passport</b>	<b>Nationality</b>	
Membro do Conselho de Administração	N/A	Brazilian	

2024

<b>Identification</b>	<b>CPF/CNPJ</b>	<b>Type of relationship of the officer with the related person</b>	<b>Type of related person</b>
Victor José Panetta	442.518.448-31	Service provider	Indirect controller (Alpha FIP)
<b>Position/function</b>	<b>Passport</b>	<b>Nationality</b>	

Membro do Conselho de Administração	N/A	Brazilian	
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2022

<b>Identification</b>	<b>CPF/CNPJ</b>	<b>Type of relationship of the officer with the related person</b>	<b>Type of related person</b>
Guilherme Teixeira Caixeta	034.763.946-11	Service provider	
<b>Position/function</b>	<b>Passport</b>	<b>Nationality</b>	
NY FIP	N/A	Brazilian	

2023

<b>Identification</b>	<b>CPF/CNPJ</b>	<b>Type of relationship of the officer with the related person</b>	<b>Type of related person</b>
Guilherme Teixeira Caixeta	034.763.946-11	Service provider	
<b>Position/function</b>	<b>Passport</b>	<b>Nationality</b>	
NY FIP	N/A	Brazilian	

2024

<b>Identification</b>	<b>CPF/CNPJ</b>	<b>Type of relationship of the officer with the related person</b>	<b>Type of related person</b>

Guilherme Teixeira Caixeta	034.763.946-11	Service provider	
<b>Position/function</b>	<b>Passport</b>	<b>Nationality</b>	
NY FIP	N/A	Brazilian	



**SERENA ENERGIA S.A.**

*Publicly Held Company*

CNPJ No. 42.500.384/0001-51

NIRE 35.300.571.85-1 | CVM Code No. 2644-1

**EXTRAORDINARY SHAREHOLDERS' GENERAL MEETING  
TO BE HELD ON JUNE 26, 2025**

**ANNEX III – ADHESION FORM**

## ADHESION FORM

This adhesion form refers to the public tender offer for the acquisition of up to all common shares issued by **SERENA ENERGIA S.A.**, a corporation with its registered office in the City of São Paulo, State of São Paulo, at Rua Elvira Ferraz, No. 68, 12th floor, suites 123 and 124, Vila Olímpia, ZIP Code 04552-040, enrolled with the National Corporate Taxpayers Register of the Ministry of Finance ("**CNPJ/MF**") under No. 42.500.384/0001-51, registered with the Brazilian Securities and Exchange Commission (CVM) as a category "A" issuer of securities under No. 2644-1 (the "**Company**"), to be carried out for the conversion of the Company's registration with the CVM from category "A" to category "B", pursuant to Article 9 and following of CVM Resolution No. 80, dated March 29, 2022 ("**Registration Conversion**"); and, consequently, for the Company's delisting from the Novo Mercado special listing segment of B3 ("**Novo Mercado Exit**" and "**OPA**" or "**Offer**," respectively).

The Offer is being carried out through **BTG PACTUAL CORRETORA DE TÍTULOS E VALORES MOBILIÁRIOS S.A.**, a financial institution that is part of the Brazilian securities distribution system, with offices in the City of São Paulo, State of São Paulo, Brazil, at Avenida Brigadeiro Faria Lima, No. 3,477, 14th floor, ZIP Code 04538-133, enrolled with the CNPJ/MF under No. 43.815.158/0001-22 ("**BTG Pactual**" or the "**Intermediary Institution**"), acting on behalf of and under the instructions of **VENTOS ALÍSIOS PARTICIPAÇÕES SOCIETÁRIAS S.A.**, a corporation with its registered office in the City of São Paulo, State of São Paulo, at Rua Gumercindo Saraiva, No. 96, Jardim Europa, ZIP Code 01449-070, enrolled with the CNPJ/MF under No. 60.142.671/0001-19 (the "**Offeror**"), pursuant to Law No. 6,385, of December 7, 1976, the Brazilian Corporation Law, CVM Resolution No. 85, the Novo Mercado Listing Rules, the Company's bylaws, and all other applicable legal and regulatory provisions, as well as the "Tender Offer Notice for the Acquisition of Common Shares Issued by Serena Energia S.A." (the "**Notice**").

**Capitalized terms used in this Adhesion Form that are not otherwise defined herein shall have the meanings assigned to them in the Notice.**

### 1. Selling Shareholder

Full Name / Corporate Name:

Occupation / Description of Main Economic Activity:

Code and Description of Legal Nature:

Address:	N°:	Additional Information:	
Neighborhood:	ZIP Code:	City/State:	
CPF/CNPJ:	Nationality (if applicable):	Phone:	Marital Status (if applicable):
Date of Birth (if applicable):	E-mail:	Identification	Issuing

		Document:	Authority:
<b>2. Legal Representative(s)</b>			
1. Full name:			
Address:	N°:	Additional Information:	
Neighborhood:	ZIP Code:	City/State:	
CPF/CNPJ:	Nationality:	Phone:	Marital Status:
2. Full Name:			
Address:	N°:	Additional Information:	
Neighborhood:	ZIP Code:	City/State:	
CPF/CNPJ:	Nationality:	Phone:	Marital Status:
<b>3. The Selling Shareholder identified in item 1 of this form:</b>			
<p>(a) acknowledges and understands the terms and conditions of the Additional Payment described in the Notice, including the fact that any payment will only be made if the Net Proceeds exceed the amount required for the Actis Vehicles to jointly achieve one of the Minimum Return Rates;</p> <p>(b) expressly authorizes the Broker, B3, and the Bookkeeper, as applicable, to forward information regarding its identity and the number of shares sold in the Auction or during the Put Period to the Offeror;</p> <p>(c) shall provide to the Offeror, and update whenever necessary, its contact information (including e-mail address), as well as information related to the bank account into which the amounts of the Additional Payment (once due and determined) must be deposited, provided that such bank account is located in Brazil and authorized to receive payments in Brazilian reais; and</p> <p>(d) shall notify the Offeror if it assigns its right to receive the Additional Payment, it being understood that such assignment shall only be effective upon the execution of a new Adhesion Form by the assignee, which must be delivered to the Offeror together with the notice of assignment.</p>			

4. This Adhesion Form is irrevocable and irreversible, subject to the terms and conditions set forth herein and in the Notice.

5. The parties elect the courts of the Judicial District of São Paulo, State of São Paulo, as the competent jurisdiction to settle any disputes arising from this Adhesion Form.

**I HEREBY DECLARE, FOR ALL LEGAL PURPOSES, THAT: (I) I AGREE WITH THE CONTRACTUAL CLAUSES AND ALL CONDITIONS SET FORTH IN THIS ADHESION FORM; (II) I HAVE RECEIVED A COPY OF THE NOTICE AND AM FULLY AWARE OF ITS ENTIRE CONTENT, INCLUDING THE TERMS AND CONDITIONS OF THE OFFER; AND (III) I AM SOLELY RESPONSIBLE FOR THE TRUTHFULNESS, CONSISTENCY, ACCURACY, AND SUFFICIENCY OF THE INFORMATION PROVIDED HEREIN AND OF ALL RELATED DOCUMENTATION.**

Place and date:

Shareholder:

ID (if applicable):

CPF / CNPJ:

*This Adhesion Form must be duly completed and signed, with the shareholder's or authorized attorney's signature notarized. Once completed, the form must be submitted to the Offeror via the following e-mail address: Earnout\_Opa\_Serena@act.is, no later than 12:00 p.m. (Brasília time) on the Settlement Date, for shareholders who sell their shares in the Auction, and on the Put Period Payment Date, for those who sell their shares during the Put Period. If the shareholder fails to submit the form within the specified deadlines, they will automatically forfeit the right to receive the Additional Payment. All information contained in this Adhesion Form is the sole responsibility of the signing Selling Shareholder.*