

argo

Sustainability Report

2025



Renato Santos – Telecommunications Engineer
Edilane Santos – Administrative Analyst
Elivanildo Correia – Occupational Safety Technician

Contents

ABOUT THIS REPORT

A MESSAGE FROM LEADERSHIP

2025 HIGHLIGHTS

EXCELLENCE – WE DELIVER OUR BEST

Organizational profile	10
Strategy	16

INTEGRITY – WE DO THE RIGHT THING THE RIGHT WAY

Corporate governance	26
----------------------	----

TRUST – WE DELIVER ON OUR COMMITMENTS

Operational performance	41
Economic and financial results	45

SAFETY – LIFE ALWAYS COMES FIRST

Safety culture	48
----------------	----

COLLABORATION – TOGETHER WE FIND NEW PATHS

Our people	54
Supplier management	63
Community engagement	65
Environment	69
GRI/SASB Content Index	82
Corporate Information/Credits	95



Vitoria Santos – Procurement Analyst

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards.

For the sixth consecutive year, we present our Sustainability Report to shareholders, employees, partners, communities, suppliers and other stakeholders. Published by Argo Energia Empreendimentos e Participações S.A. ("Argo" or the "Company"), this report reflects the Company's ongoing commitment to responsible business practices that integrate social, environmental and economic dimensions. The report covers the period from January 1 through December 31, 2025, the same reporting period as the Company's published financial statements, ensuring the integration of corporate information.

The report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards, incorporates industry-specific metrics from the Sustainability Accounting Standards Board (SASB), and follows the guidelines of the Brazilian Electricity Regulatory Agency (ANEEL, its Brazilian Portuguese acronym). The corresponding indicators are presented throughout the report, with their locations identified in the Content Index at the end of this document.

This report was prepared through an internal validation process, and its final version was reviewed by the Executive Board and approved by the Board of Directors, reinforcing its alignment with the Company's corporate governance guidelines. The report has not been externally assured.

Good reading!

Questions, suggestions or comments regarding this Report or related topics may be sent to sustentabilidade@argoenergia.com.br and ri@argoenergia.com.br.

Double materiality

GRI 3-1 | 3-2

At the end of 2025, Argo conducted a new double materiality assessment to update the study previously completed in 2023. The process included 15 interviews with Company leaders and a quantitative survey involving multiple stakeholder groups, resulting in 72 completed responses. The engagement process began with the identification of more than 200 Impacts, Risks and Opportunities (IROs), culminating in the definition of five material topics that guide both the content of this report and, more importantly, Argo’s sustainability strategy.

The assessment covers both impact materiality – the Company’s actual or potential economic, social and environmental impacts on people and the environment – and financial materiality, which evaluates how these matters affect the Company’s business. The material topics were prioritized based on criteria including severity, significance and remediability.



About this Report



Browse the material topic

DESCRIPTION OF IMPACTS

Actual and potential impacts of climate change on assets, operations, business continuity and corporate strategy, including physical and transition risks and GHG emissions.

POLICIES AND COMMITMENTS

Integrated into the corporate strategy and environmental policies, with a commitment to climate change mitigation and adaptation.

ACTIONS TAKEN

Climate change studies (TCFD), GHG inventory and assessment of physical and transition risks.

MONITORING OF ACTIONS

GRI 201-2, 308-1, 308-2, 305-1, 305-2, 305-3, 305-4, 305-5, 305-6

Stakeholder engagement

GRI 2-29 | 3-3 – Trusted Relationships

Argo values respectful and transparent communication with its various stakeholders, including shareholders, employees, regulatory agencies and industry associations, suppliers and service providers, financial institutions and research organizations and local communities.

Key stakeholders are identified based on their strategic relevance to the business, their degree of influence on operations and the potential impacts associated with their activities. Through a proactive communication approach, the Company maintains structured and transparent engagement with all stakeholder groups.

Channels	Stakeholders				
	Employees	Suppliers	Regulatory agency and environmental authorities	Shareholders and investors	Communities
Corporate website (Argo Energia homepage)	x	x	x	x	x
Sustainability Report	x	x	x	x	x
Corporate email (ri@argoenergia.com.br)			x	x	
Ethics Channel (0800 881 9513, e-mail: https://contatoseguro.com.br/canaldeeticaargo and site: Argo Energia homepage)	x	x	x	x	x
Ombudsperson channel (0800 591 2595)					x

Davi Santos – New Business Assistant
Maria Beatriz – Land Management Assistant



A Message from Leadership

GRI 2-22



Simone Borsato - Chief Financial and Investor Relations Officer
André Moreira - Officer/CEO
Alexandre Fontes - Chief Operations Officer

The year 2025 was dedicated to strengthening our corporate journey while maintaining our commitment to sustainability, integrity and efficiency across every aspect of the business. We launched a new Argo Energia brand and corporate purpose, along with a renewed organizational culture featuring a Mission, Vision and Values that reflect a stronger long-term perspective aligned with our shareholders' strategy of building a mature and enduring corporate organization.

As part of the rebranding process, we conducted surveys with stakeholders to gain deeper insight into how we are perceived. The results were highly encouraging. We are recognized as a young company with outstanding operational experience, sound financial management, strong corporate governance and extensive expertise in the energy sector.

As part of our ongoing evolution, we rely on an experienced team and continuously strengthen our management practices by implementing strategic changes that support alignment with our internal objectives. We began relocating our corporate headquarters to a new facility, providing improved working conditions and greater integration across people and business areas. We also established our Diversity and Inclusion Affinity Group to define goals that will help us become an increasingly diverse and welcoming organization.

21% of employees participated in Argo's Ideas Program, reinforcing the Company's culture of innovation.

Safety remained a non-negotiable priority, with continued progress in road safety and cybersecurity.

As part of strengthening our culture of innovation, we launched our Ideas Program, which held two editions in 2025 and engaged 21% of our workforce. The initiatives focused on improving operational efficiency and accelerating digital transformation by prioritizing emerging technologies – including Artificial Intelligence (AI), digital twins and 5G – to build assets that are more resilient to climate change while supporting the long-term sustainability of the business.

At the same time, we maintained excellence in our operation and maintenance programs, addressing challenges with technical maturity while strengthening relationships with strategic suppliers. We continued investing in modernization, always balancing the three pillars of systems, processes and people – essential elements for our sustainable growth.

Safety remained a non-negotiable priority. We recorded zero electrical shock incidents and continued advancing our prevention efforts, including road safety and cybersecurity, supported by annual audits and a process of continuous improvement.

Our governance framework was further strengthened through structured committees and a management approach focused on transparency, autonomy and efficiency, supported by significant advances in integrity. In doing so, we continue to build greater credibility and trust among our stakeholders.

From an environmental and social perspective, we remained committed to legal compliance, respect for local communities and environmental stewardship by working to reduce our impacts, advancing the energy transition, and implementing additional initiatives aligned with our ESG agenda.

From a financial standpoint, we achieved a 90% EBITDA margin and successfully completed a debenture issuance, raising R\$1.7 billion. Investor demand exceeded the target amount by 34% during the bookbuilding process. The success of the transaction reflects the financial market’s confidence in our performance and the strength of Brazil’s power transmission sector.

Recognizing that our industry is constantly evolving, we are prepared to respond to regulatory changes, invest in digital transformation and seize opportunities that support the Company’s sustainable and disciplined growth.

As we reflect upon these achievements and look toward the future, we express our sincere gratitude to our employees, whose dedication, commitment and shared purpose drive our success. We also thank our shareholders and all other stakeholders for their continued support and trust. Our accomplishments are the result of the talent and commitment of every individual. Together, we will continue building an even more sustainable and promising future.

Argo Executive Board



- **Contracted Climatempo**, a consulting firm specializing in meteorology, to supply, install and monitor six weather stations at Argo III in the state of Rondônia.
- **Installed a counterweight system at Argo III transmission line**, reducing outages caused by high winds by approximately 60% compared with 2024.
- **Completed a preventive replacement of overhead wire markers at Argo IV**, using helicopter support on the 500-kV Milagres II (Bahia) – Queimada Nova II (Piauí) transmission line.
- **Completed the ANEEL R&D&I project “Intelligent System for Operational Diagnostics of Transmission System Insulators,”** covering Argo I and Argo VI, with results presented at an event held at ANEEL headquarters.
- Completed the **ANEEL R&D&I project “VIVO – Voice Validation System,”** developed for Argo’s Operations Center, using Artificial Intelligence to enhance the security of interactions with the National Electric System Operator (ONS, its Brazilian Portuguese acronym).



- **Raised R\$1.7 billion through a debenture issuance** to strengthen financial performance and returns on invested capital.
- Distributed **R\$2.1 billion** in dividends to shareholders.
- Completed the relocation of the **corporate headquarters** in 2026 to a larger facility with enhanced infrastructure, reducing operating costs.
- Created and implemented the **Financial Planning & Analysis (FP&A) Portal**, streamlining budget management and financial oversight.
- Implemented and enhanced the **Billing and Tax systems**, along with a comprehensive **review of related processes**.
- Restructured the **budgeting process**, resulting in greater spending control and traceability.
- Expanded the **use of AI** to automate financial processes, improving operational efficiency.
- Launched a new **Investor Relations website**, revised the **Reference Form** and **developed a compliance checklist** to monitor the Company's obligations to the Brazilian Securities and Exchange Commission, the Brazilian Stock Exchange (B3), ANEEL and the financial markets.



- Held the first **#VoluntariArgo** initiative outside the state of São Paulo, in Juazeiro (Bahia), expanding the reach of the **Company's** volunteer program.
- Conducted the first meetings of the **Diversity and Inclusion Affinity Group**.
- Implemented an **Environmental Performance Indicator Management** tool.
- Conducted a study evaluating alternatives to **SF₆** gas.
- ● Migrated Company facilities to the **Free Energy Market (Free Contracting Environment)**, improving both environmental performance and cost efficiency.
- Revised the fleet management procedure, **replacing fossil fuels with ethanol**.
- Installed vision-based driver **fatigue detection sensors** in Company vehicles.



- ◉ **Revitalized the corporate** brand and introduced a new visual identity.
- ◉ Redefined the Company's Organizational **Culture, Mission, Vision and Values.**
- ◉ Held the **first Integrity Week**, covering compliance, governance and risk management.
- ◉ Established the **Health, Safety & Environment, Innovation & Technology, Governance & Compliance and Business Committees.**
- ◉ Launched the **Code of Conduct for Third Parties.**
- ◉ Published the **Fair Competition Manual**
- ◉ Developed the **Compliance Operational Risk Matrix.**



EXCELLENCE

We deliver our best.

Argo Energia Empreendimentos e Participações S.A. is a Brazilian power transmission company that supports the expansion of Brazil's National Interconnected System (SIN). Based on the Annual Revenue Requirement (ARR) of its operational assets, it ranks as the country's sixth-largest power transmission company.

Founded in 2016 and headquartered in São Paulo, Argo is a privately held corporation listed on B3 and registered with the Brazilian Securities and Exchange Commission (CVM, its Brazilian Portuguese acronym) as a Category B issuer.

Argo was founded with the mission of advancing the development of Brazil's power sector through ethical, efficient and responsible operations. The Company holds a portfolio of nine operating concessions, with one of the industry's longest average remaining concession terms – approximately 21 years – and consolidated Permitted Annual Revenue of approximately R\$1.8 billion for the 2025/26 regulatory cycle. Its concessions comprise 4,159 kilometers of transmission lines and 34 substations across ten Brazilian states in the North, Northeast, Southeast and Midwest regions.

Argo was founded with the mission of advancing the development of Brazil's power sector through ethical, efficient and responsible operations.



Team at the Assu Operations Hub (Rio Grande do Norte)

The Argo DNA

Following a transition period that included the acquisition of new assets in 2022, Argo identified the need to consolidate a culture that better reflected its current stage of development. This culture emerged from a collective learning journey and embodies the essence of each employee. More than a set of rules, it connects everyone to the Company’s identity, guides daily actions and drives performance. At Argo, culture is its DNA, valuing behaviors that inspire safety, inclusion and results.



Mission

Deliver excellence in power transmission for society by operating safely and with integrity.



Vision

To be a company that creates sustainable value and is recognized for its expertise, operational excellence and distinctive organizational culture.

Values

Safety

Life always comes first.

The physical and psychological well-being of our workforce is non-negotiable. We believe there is no performance without safety. Our commitment to actively caring for people is genuine and extends beyond the workplace.

Trust

We deliver on our commitments.

We build relationships based on credibility, transparency and clear communication, fostering an environment where everyone grows together.

Collaboration

Together we find new paths.

We value human connections and diverse perspectives. By working together, we learn, grow and develop creative solutions to everyday challenges.

Excellence

We deliver our best.

We create sustainable value and continuously strive to be a technical benchmark. We value knowledge management as the foundation for learning, continuous improvement and outstanding results. To achieve this, we foster innovation, continuous improvement and efficiency in everything we do.

Integrity

We do the right thing the right way.

We act ethically and transparently, complying with laws, regulations and procedures while always considering society and the impact of our decisions.



Culture workshops

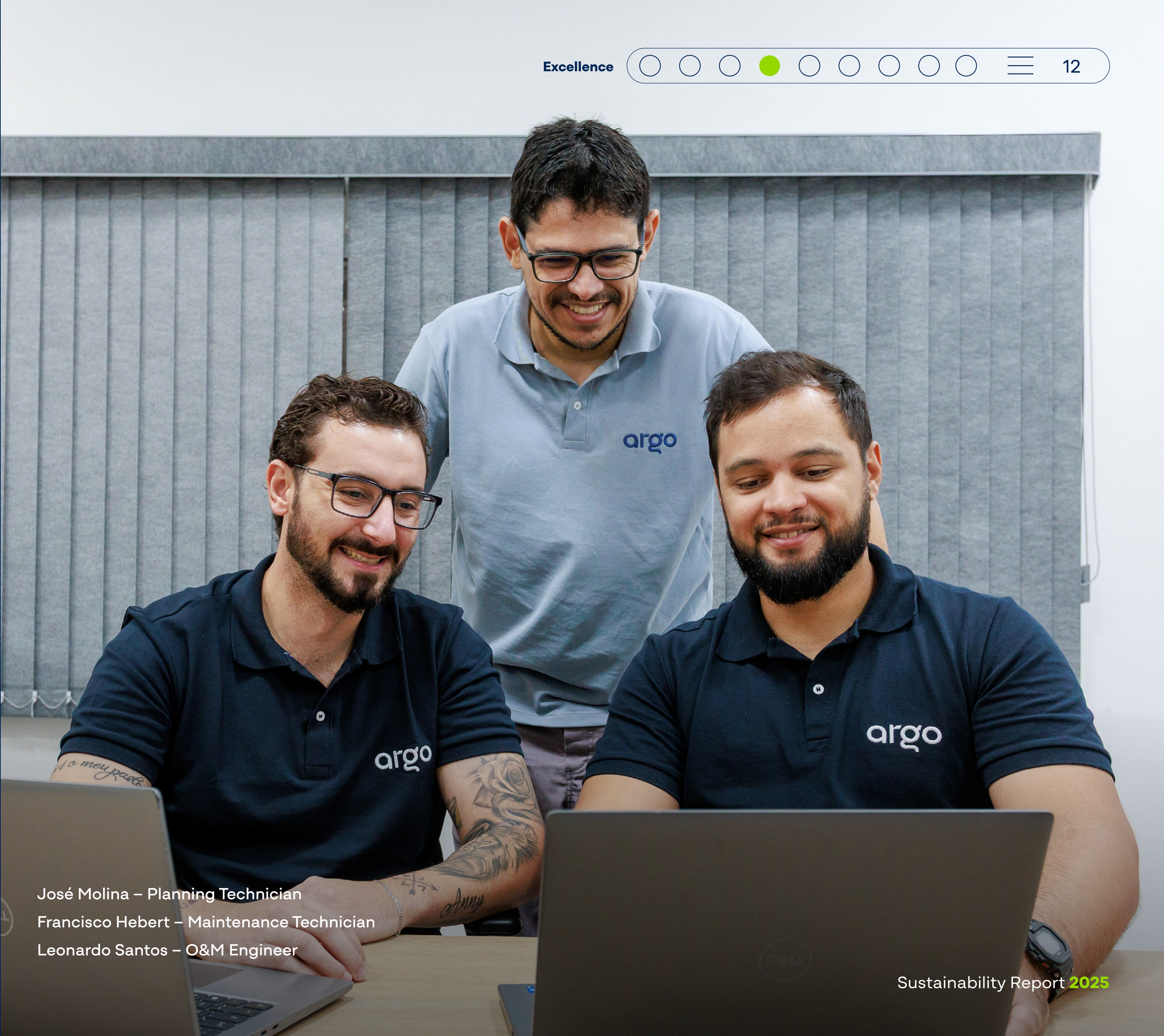
Throughout the year, Argo held four workshops that brought together employees from different areas to reflect on and share experiences about the attitudes that shape the Company’s organizational culture in day-to-day activities.

The first edition, “**The Culture That Connects Us**,” invited internal stakeholders to engage in active listening and reflection, reinforcing the pillars of safety, results and a welcoming workplace that underpin how the organization operates.

The second workshop, “**Attitudes That Transform**,” focused on analyzing the behaviors expected in everyday work, highlighting how they are reflected in relationships, decision making and daily routines.

The third workshop, “**Culture in Practice**,” demonstrated how the Company’s organizational culture is reflected in its processes, collaboration among teams and delivery of results. The event also featured the sharing of best practices and real stories from employees who embody Argo’s culture in inspiring ways.

Finally, “**My Role in Our Culture**” encouraged reflection on individual responsibility in building and strengthening the Company’s organizational culture, reinforcing that every employee is a protagonist and an agent of change in the workplace.



José Molina – Planning Technician
Francisco Hebert – Maintenance Technician
Leonardo Santos – O&M Engineer

The brand

In 2025, Argo underwent a significant institutional brand revitalization initiative. In addition to introducing a new visual identity – including a new logo and color palette – the initiative established a positioning that reflects the Company’s current stage of development, strengthening its identity in alignment with its shareholders’ long-term vision. It also gave the Company a more inspiring purpose that is more closely connected to society. Its Manifesto expresses the Company’s aspirations for its stakeholders.



Manifesto

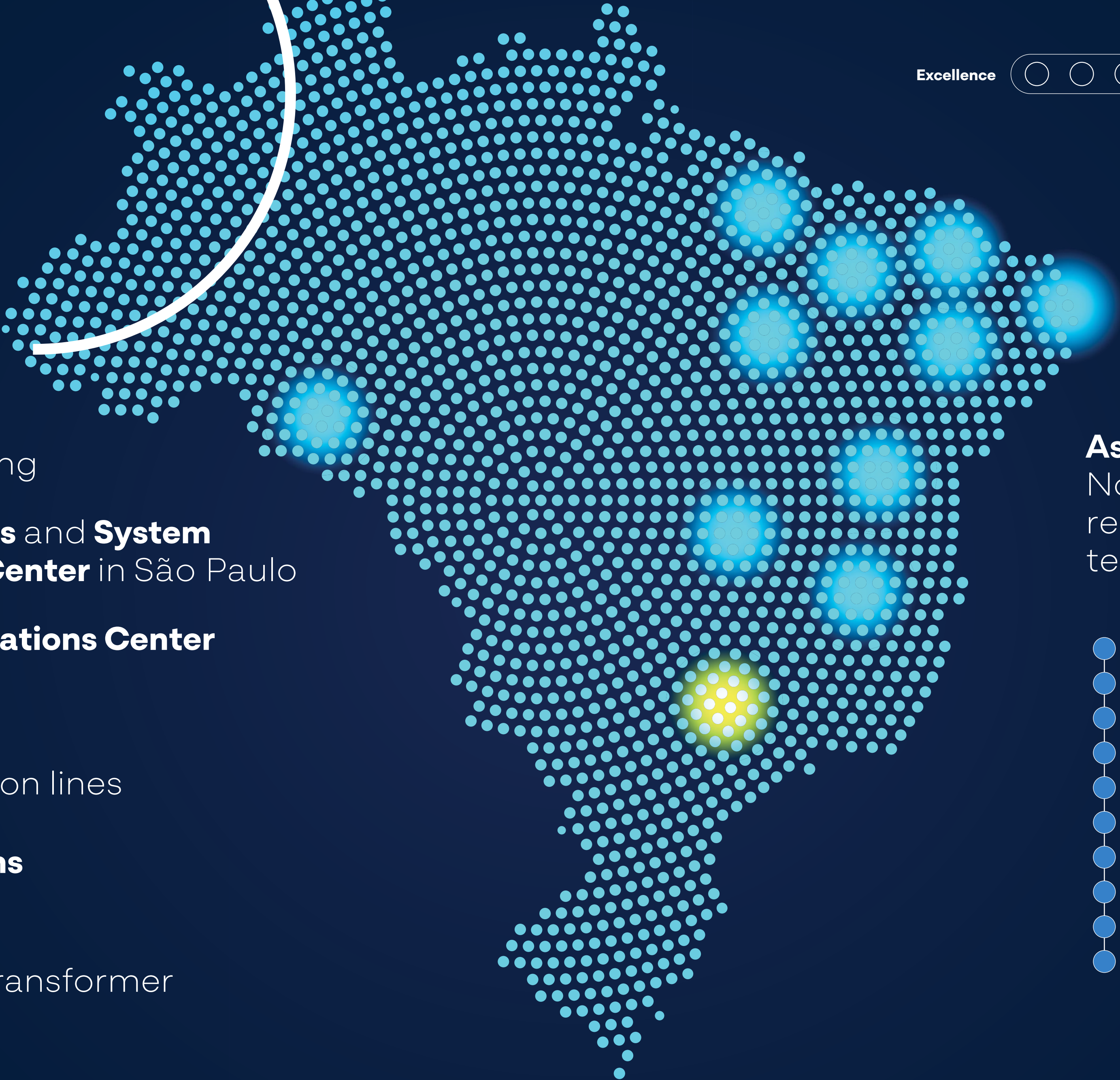
To achieve excellence. To achieve the state of the art. You have to be an expert. Master your field. Be experienced. Focused. Deeply understand processes. Techniques. Methods. We are Argo. We are experts in power transmission. Modern. Solid. Reliable. Safe. Stable. We’re here to stay. Our vision is long term. We believe in lasting relationships. We believe in sustainable solutions. Clean. Renewable. Intelligent. We’re here to stay. Our shareholders are global leaders in energy. In innovation. In sustainability. They are recognized for technical excellence. And for commitment. That’s our culture. That’s who we are. We are Argo. We are experts. And we know knowledge alone isn’t enough. It takes heart. It takes commitment. A total commitment to the industry. A total commitment to society. A sense of responsibility. Being dedicated. Organized. Disciplined. To us, a commitment made is a commitment kept. A plan made is a plan delivered. We like to think. To solve complex problems. To use our experience to design and develop smart, practical and sustainable strategies. We are Argo. We know nothing is accomplished alone. We are experts in transmitting. Ideas. Thoughts. Knowledge. At the end of the day, our true talent is connecting. Generators. Distribution companies. Cities. Businesses. People. Our business is bringing people together. Building connections. Collaborating. Engaging in dialogue. Contributing. Thinking together. Argo. Energy That Transforms.

Tiago Pierazzo – O&M Engineer

Footprint

Argo Energia

- 9 years since founding
- Headquarters and System Operations Center in São Paulo
- Backup Operations Center in Piauí
- 4,159 km of transmission lines
- 34 substations
- 3,750 MVA of installed transformer capacity



Assets across Brazil’s North, Northeast, and Southeast regions, with operations in ten states:

- Rondônia
- Maranhão
- Piauí
- Ceará
- Rio Grande do Norte
- Paraíba
- Pernambuco
- Bahia
- Goiás
- Minas Gerais

Our business model

GRI EU-1 | EU-4 | ANEEL 1

Argo’s core activities involve providing services focused on the operation and maintenance of power transmission lines and substations, with the objective of ensuring continuous asset availability. Its value chain encompasses operations, infrastructure, human resources management, asset management and supplier management.

The Company operates in the regulated power transmission sector, with revenues indexed to inflation and highly predictable cash flows. Its remuneration is based on infrastructure availability rather than the volume of power transmitted, thereby spreading risk among users of the interconnected system. Argo’s concessions were awarded through public auctions in which the winning bidder offered the lowest Annual Revenue Requirement (ARR).

Based on technical studies, expansion plans developed by the Brazilian Energy Research Office, grid procedures established by the National Electric System Operator, as well as research, development and innovation projects, Argo conducts assessments and prepares multi-year investment plans. Since 2018, it has completed 135 improvement projects, using monitoring technologies and predictive analytics to anticipate failures and optimize operations. The Company also has more than 100 additional projects in its pipeline, reinforcing its commitment to service reliability and quality.

Installed capacity by asset type (MW)

	2025
Transmission line	60,320.00
Power transformers	9,967.00

Voltage level	Transmission line	Length (km)	Entity
500 kV	Bacabeira – Parnaíba III TL C1	297	Argo I
500 kV	Bacabeira – Parnaíba III TL C2	293	Argo I
500 kV	Bacabeira – Parnaíba III TL C1	191	Argo I
500 kV	Acarau III – Tianguá II TL C1	157	Argo I
500 kV	Acarau III – Pecem II TL	169	Argo I
230 kV	Samuel – Ariquemes TL C4	154	Argo III
230 kV	Ariquemes – Ji-Paraná TL C4	165	Argo III
500 kV	Milagres II – Queimada Nova II TL	313	Argo IV
500 kV	Morro do Chapéu II – Sapeaçu TL	272	Argo V
230 kV	Juazeiro III – Juazeiro II TL	4	Argo V
500 kV	Quixadá – Açú III TL – C1	229	Argo VI
500 kV	Açú III – Monte Verde TL – C1	97	Argo VI
500 kV	Monte Verde – Jandaíra TL C1	9	Argo VI
500 kV	Jandaíra II – João Camara III TL C1	28	Argo VI

Voltage level	Transmission line	Length (km)	Entity
500 kV	João Câmara III – Ceará Mirim II TL C2	61	Argo VI
230 kV	João Câmara II – Ceará Mirim II TL C2	64	Argo VI
500 kV	Gilbués II – Buritirama TL	192	Argo VII
500 kV	Buritirama – Gentio do Ouro II TL	175	Argo VII
230 kV	Gentio do Ouro II – Brotas de Macaúbas TL	121	Argo VII
500 kV	Gentio do Ouro II – Orolândia II TL	152	Argo VII
500 kV	Orolândia II – Morro do Chapéu II TL	94	Argo VII
230 kV	Igaporã III – Pindaí II TL (double circuit)	50	Argo VII
500 kV	Milagres II – Açú III TL C2	292	Argo VIII
500 kV	Açú III – João Câmara III TL C2	135	Argo VIII
500 kV	500 kV Rio das Éguas – Arinos 2 TL	219	Argo IX
500 kV	500 kV Arinos 2 – Pirapora 2 TL	216	Argo IX

Featuring mature governance and strong technical capabilities, Argo has kept pace with the sustainable growth of Brazil's power sector by continuously investing in the modernization and expansion of power transmission infrastructure. Together, these initiatives position the Company to capture value through power transmission auctions, transactions involving operating assets and the organic growth of its own operations through authorized grid reinforcements.

This approach not only mitigates risk but, above all, enables the Company to capitalize on opportunities arising from the significant energy transition underway in the electric power sector. Doing so requires continuous monitoring of economic and industry trends to ensure the sector remains a driving force behind Brazil's socioeconomic development.

Argo is pursuing this path strategically and proactively, leveraging its privileged position for the evacuation of renewable energy and reaffirming the principle that "there is no energy transition without transmission."

In 2025, the Company continued consolidating its operations, focusing on systems automation and improvements to internal processes. These initiatives demonstrate its ability to adapt, innovate and enhance operational efficiency, creating a solid foundation for future expansion aligned with its business strategy. Another highlight was the Company's proactive approach to asset reinforcement, modernization and improvement projects, supported by the integrated efforts of the Engineering, Operations, New Business, Regulatory Affairs, Technology and Supply Chain teams to ensure the feasibility and return on investments.

Demonstrating its commitment to the industry and its ongoing pursuit of value creation for shareholders, society and stakeholders, Argo also strengthened its regulatory engagement by participating in key discussions involving concession rebidding, measures to mitigate curtailment and the regulation of maximum effort in response to sector-wide payment defaults.

Lindenbergue Silva - Maintenance Technician



Sustainability Agenda

Argo incorporates social, environmental and corporate governance considerations into its strategic planning and integrates them into its operations. This approach is implemented consistently, taking risks and opportunities into account while, above all, considering the medium- and long-term positive and negative impacts of its activities.

In 2025, we advanced initiatives related to our safety culture, brand strengthening, diversity and inclusion, as well as innovation management, while continuing to implement our climate adaptation plan, with a focus on grid resilience and potential operational impacts. Our sustainability strategy is guided by five core principles:



Juliana Shimizu
R&D&I Specialist



- Identify

requirements, best practices, trends and opportunities for improvement to further integrate the ESG Agenda into the strategic plan, mitigating risks while enhancing opportunities.
- Ensure

alignment between the Company's strategic plan and its sustainability strategy.
- Foster

a shared vision so that everyone clearly understands the Company's progress.
- Prioritize

actions, practices and commitments in order to communicate clearly and transparently what should and should not be done.
- Continuously

evolve the process through ongoing engagement and stakeholder surveys.

Energy for tomorrow

In partnership with ANEEL, Argo implements the Research, Development and Innovation (R&D&I) Program, having invested more than R\$39 million over the past five years. The projects are guided by the principles of asset resilience and operational and maintenance excellence, helping position the Company as a leading innovator in Brazil's electric power sector.



Learn more in Operation and Maintenance, page 43.

Two projects completed in 2025 – the **Intelligent System for Operational Diagnosis of Insulators and the Intelligent Voice Validation System** – resulted in methodologies that were subsequently patented. Additional patent applications related to ongoing R&D&I projects were also filed with the Brazilian Institute of Industrial Property, creating further value for the business.

Working in partnership with academic and research institutions, supporting Brazil's technological development and aligned with the guidelines of ANEEL's Research, Development and Innovation Program, Argo continues to contribute to the advancement of the Brazilian electric power sector as a whole.



Company projects completed in 2025

Intelligent System for Operational Diagnosis of Insulators

Insulators, which are essential components of the power transmission system, are subject to the accumulation of particles on their surfaces. When in excess, this buildup accelerates equipment aging and directly affects the performance of transmission lines and substation equipment. The intelligent system identifies how contamination accumulates on equipment in a given region and determines the optimal timing for preventive maintenance, helping prevent failures while increasing the safety and reliability of power transmission.

Executing entity: Efitec

Intelligent Voice Validation System (Vivo)

An intelligent computer system designed to enhance the operation of transmission facilities by extracting features, classifying patterns and associating transcribed voice commands with operational actions. Converting spoken instructions into feasible, executable and fault-tolerant operating commands improves operational reliability and efficiency.

Executing entity: Efitec



**Cooperative Project with
Transmission Companies
Affiliated with the Brazilian
Association of Electric Power
Transmission Companies
(Abrate) Completion Scheduled
for 2026**

Power Sector Analytics Intelligence System (Siase-T)

The entities responsible for regulating Brazil's power sector and defining their public policies maintain multiple databases containing critical industry information. This project seeks to integrate and restructure these databases, focusing on the power transmission segment, in order to improve information management and accessibility, thereby enhancing decision making and sector efficiency.

Executing entities:
Daimon, MRTS, CPQD e IABRATE

Ongoing projects

Methodology for Assessing Environmental Corrosivity

Atmospheric corrosion is a natural process resulting from the exposure of metals to air, moisture and other environmental agents. It can reduce asset service life, increase costs and create a risk of failures. This project uses neural networks, AI and short-term response functions to select or adapt materials and coatings that are more resistant to corrosion, while also establishing corrective, preventive and predictive maintenance routines. The expected outcomes include improved asset durability and reduced failures.

Executing entities: Lactec

Telepresence robot for substations (OIhe5G)

This autonomous robot is expected to have a significant impact on substation operation and inspection by improving operational efficiency, safety and accuracy. It will perform inspections of power substations using technologies such as computer vision and 5G communications.

Executing entities: Inesc P&D Brasil

Cooperating companies:
Goiás Transmissão S.A., MGE Transmissão S.A., Transenergia Renovável S.A. and Transenergia São Paulo S.A.

New Frontiers in Insulating Oil Monitoring

Unexpected failures of electrical machines and equipment can result in asset damage, operational safety risks and hazards to personnel at transmission facilities. This project aims to develop a methodology for assessing the aging of the insulating paper used in transformers and reactors with thermally upgraded paper insulation, making it possible to predict the optimal timing for maintenance interventions. By adopting a preventive approach to asset maintenance, the project is expected to reduce failures and costs while improving system reliability.

Executing entities: Vegoor and Nepen



Innovation culture

Argo's Innovation Roadmap, developed in 2024 to guide the following three years, continued to evolve throughout 2025 through leadership development initiatives, innovation culture training for employees and the launch of the Innovation Ideas Program. The program was held twice during the year, with a third edition planned for 2026. Its primary objective is to foster a creative and innovative environment capable of generating tangible value while strengthening a culture in which innovation becomes an even more integral part of everyone's daily routine. Authors of the top ideas received cash awards and funding to develop proof-of-concept projects.

The 2026 edition will prioritize topics related to safety, grid resilience and the use of AI. Another new feature will be the recognition of projects that have already been implemented, regardless of whether they were originally submitted through the program.

Ideas Program

1st edition

Theme: Climate resilience and process efficiency

30
ideas
submitted

25
employees
involved

11
business areas
represented

10
projects
advancing to the
next stage

10 award-winning ideas

2nd edition

Theme: Cybersecurity, safety 4.0 and employee physical safety

26
ideas
submitted

29
employees
involved

11
business areas
represented

6
projects
advancing to the
next stage

10 award-winning ideas



Innovation Day

Argo held its first Innovation Day at its headquarters, an event designed to promote knowledge sharing, inspire employees and strengthen the Company's culture of innovation.

The event brought together the leading innovation executives from the Grupo Energía Bogotá and its subsidiaries.

During Innovation Day, participants attended presentations covering AI agent development, technology trend scouting and the impact of emerging technologies on the future of the electric power sector. The event fostered the exchange of experiences and innovative perspectives while encouraging discussions about the future direction of both the Company and the industry.

Information technology and cybersecurity

GRI EU-8

Argo’s Information Technology and Cybersecurity function plays a strategic role in positioning the Company as a benchmark for innovation, operational efficiency and digital resilience. Working in close partnership with the business areas, the team helps safeguard information assets, ensure compliance with regulatory requirements and lead initiatives that accelerate technological transformation and organizational growth.

The function also stands out for its ability to anticipate technology trends, strengthen the Company’s security culture and implement solid solutions that support sustainable growth and reinforce Argo’s position in the energy sector.

The selection and implementation of systems and technology solutions result from close collaboration between the business areas and the Information Technology team, ensuring that the tools adopted align with the Company’s strategic plan. This alignment ensures that technology decisions support operational needs while contributing to the Company’s sustainable development.

Brazil’s tax reform introduced significant challenges, requiring SAP system configuration changes to comply with the new regulatory framework. The Company also replaced its tax management system with the Guepardo System, implemented SAP PM module and updated the MM module to improve maintenance process efficiency. In addition, Argo completed an SAP version upgrade, demonstrating its ability to manage multiple concurrent initiatives while ensuring business continuity. These efforts underscore the Company’s commitment to modernization and the adoption of industry best practices.

Under its Geographic Information System (GIS) program, the Company hosted GIS Day in 2025, an event dedicated to knowledge sharing among internal specialists and representatives from Imagem, ESRI’s official distributor in Brazil. Participants explored real-world case studies, discussed emerging technology trends and attended training

sessions through the ArcGIS Academy, strengthening technical capabilities while fostering innovation in geospatial technologies.

Argo made significant investments to modernize its infrastructure by expanding computing capacity, replacing firewalls and implementing technology convergence strategies, substantially increasing the resilience of its digital environment.

One of the year’s most significant challenges was relocating the corporate headquarters. To ensure uninterrupted operations throughout the transition, the Company established temporary infrastructure that enabled both offices to operate simultaneously until the System Operations Center had been fully transferred to the new facility. These measures further strengthened the protection of information assets while ensuring operational continuity in an environment of constant technological change.



The Company made significant investments to modernize its infrastructure.

Marcelo Silveira – Tax Analyst
Alan Santos – IT Manager

The Company remains firmly committed to cybersecurity by continuously strengthening its controls and investing in modern observability and governance solutions. Key initiatives included:

- 1

Implementation of an Intrusion Detection System (IDS) solution and the ManageEngine platform for vulnerability management;
- 2

Completion of a comprehensive security maturity and cybersecurity posture assessment based on the National Institute of Standards and Technology (NIST) cybersecurity framework;
- 3

Execution of seven phishing awareness campaigns, along with several additional educational initiatives, reinforcing the Company's cybersecurity culture and strengthening organizational resilience against digital threats.

In the field of artificial intelligence, Argo established a formal procedure governing the use of AI, reinforcing its commitment to responsible innovation. The procedure is intended to ensure that AI is used ethically, securely, and in accordance with information security best practices, safeguarding data integrity while ensuring compliance with the Company's internal security requirements.

R&D&I Projects – Technology



Market Capacity

Development of a methodology designed to enhance expansion planning for Brazil's power transmission system. The project involves identifying risks and potential mitigation measures to ensure the competitiveness and sustainability of the production chain, based on an analysis of the sector's context and the impacts of accelerated expansion.

Cooperative project

Allocated value:
2023: R\$604,173.72
2024: R\$2,970.00
2025: completed in 2024



Power Sector Analytics Intelligence System (SIASE-T)

Development of a solution designed to integrate and restructure the databases of the entities involved, focusing on the power transmission segment. Its purpose is to improve information management and accessibility, contributing to more efficient decision-making processes and greater efficiency of the sector.

Cooperative project

Allocated value:
2023: R\$1,251,145.21
2024: R\$813,015.05
2025: R\$157,839.92



Environmental Corrosivity

Development of a numerical modeling solution based on a heuristic model using artificial neural networks to determine the degree of corrosion affecting transmission line towers and substations, considering their specific conditions and geographic location. Key technological challenges include installing, collecting, conditioning and transporting field test specimens while ensuring that actual environmental conditions can be reliably reproduced.

Proprietary project

Allocated value:
2023: R\$1,004,591.71
2024: R\$2,990,687.54
2025: R\$ 2,203,398.69



OLHE5G

Development of a technological solution to improve the efficiency and safety of substation inspection and operation activities. The project involves an autonomous robot equipped with sensors (cameras, ultrasonic sensors and LiDAR) capable of avoiding obstacles while collecting and transmitting real-time data for remote analysis. Testing has already been carried out using data collected from Argo substations to create a virtual simulation environment for robot navigation. The project’s main technological challenges involve prototype development and on-site testing of the robot.

Cooperative project

Allocated value:
2023: R\$1,775,980.73
2024: R\$1,572,808.18
2025: R\$1,336,810.39



Autonomous robot from the OLHE5G project



Oil Laboratory

Development of a methodology to assess the aging of insulating paper used in transformers and reactors with thermally upgraded paper, enabling more accurate prediction of the optimal timing for maintenance interventions. The solution uses isotopes to evaluate the degradation dynamics of the insulation system and integrates this information into an asset management software platform supporting predictive maintenance of electrical equipment. Expected outcomes include fewer failures, lower operating costs and increased reliability of substation assets.

Proprietary project

Allocated value:
2023: R\$1,645,228.86
2024: R\$3,907,777.95
2025: R\$2,135,908.69



Insulators

Development of an intelligent computer system based on Machine Learning (ML) and Artificial Intelligence techniques to support predictive maintenance decision-making for insulators. The solution identifies the degree of contaminant buildup on these power transmission system assets. The project, completed in 2025, represents a relevant technological innovation, with the completion of research activities. As a result of the initiative, an intelligent system capable of diagnosing early deterioration of insulators in transmission lines was developed, integrating physical and chemical analysis, electrical tests and environmental monitoring. The solution helps reduce failures, optimize maintenance activities and extend asset life while avoiding unnecessary interventions and lowering operating costs. In addition, the use of low-cost sensors and efficient communication systems enables continuous environmental-impact-free monitoring, supporting condition-based maintenance and improving operational efficiency, safety and sustainability. The project also generated technical training, scientific publications and a patent filing, reinforcing its innovative character.

Proprietary project

Allocated value:
2023: R\$782,618.40
2024: R\$985,509.55
2025: R\$451,736.46



VIVO

Development of an intelligent computer system based on Artificial Intelligence techniques to support decision making in voice command validation. Throughout the project, technological challenges related to speech recognition were addressed, including variability, background noise, redundancy and the large volume of data requiring processing. The project was completed in 2025 with the conclusion of the research phase. The resulting VIVO System automates the transcription, interpretation and validation of operational commands, reducing human error and the occurrence of unplanned outages. The solution helps reduce energy waste, rework and unnecessary field dispatches while incorporating cross-validation mechanisms with supervisory systems, strengthening operational reliability and maximizing the efficient use of existing infrastructure. It also delivers indirect environmental benefits by reducing failures and increasing grid availability, thereby avoiding losses associated with operational events. Furthermore, it contributes to organizational sustainability through technical capacity building, improved decision-making processes, and the potential for broader application across the electric power sector.

Proprietary project

Allocated value:
2023: R\$1,103,826.63
2024: R\$1,315,839.52
2025: R\$674,287.67





INTEGRITY

We do the right thing
the right way.

Sandra Pereira – Secretary

Corporate Governance

GRI 3-3 – Ethical and Transparent Governance



Henrique Oliveira - Engineering and Environmental Superintendent

The Corporate Governance Policy guides and aligns internal practices with national and international standards, particularly those established by the Brazilian Institute of Corporate Governance.

Argo adopts structured compliance and corporate governance practices supported by auditable policies and processes, performance metrics and transparent disclosure of results. Integrity guides all institutional relationships, reflecting the Company's commitment to ethical, responsible and transparent conduct.

The principles of the Corporate Governance Policy, updated in 2025, seek to provide the foundation for and align internal practices with national and international standards, particularly those established by the Brazilian Institute of Corporate Governance (IBGC). In this regard, the policy emphasizes the adoption of mechanisms to ensure the identification and implementation of best practices, the development of a governance model that promotes the interests of the Company, its shareholders and other stakeholders, as well as the strengthening of transparency, ethics and commitment to economic, social and environmental responsibilities.

In addition, the Company values the balance of authority within its governing bodies, the promotion of dialogue and shareholder participation, the protection of its corporate reputation and the continuous improvement of institutional communication. The policy also reinforces the importance of the ongoing development of directors and officers, orderly leadership succession, the resolution of conflicts of interest and accountability, fostering a fair and transparent environment committed to the Company's longevity and the creation of shared value for all stakeholders.

Ownership structure

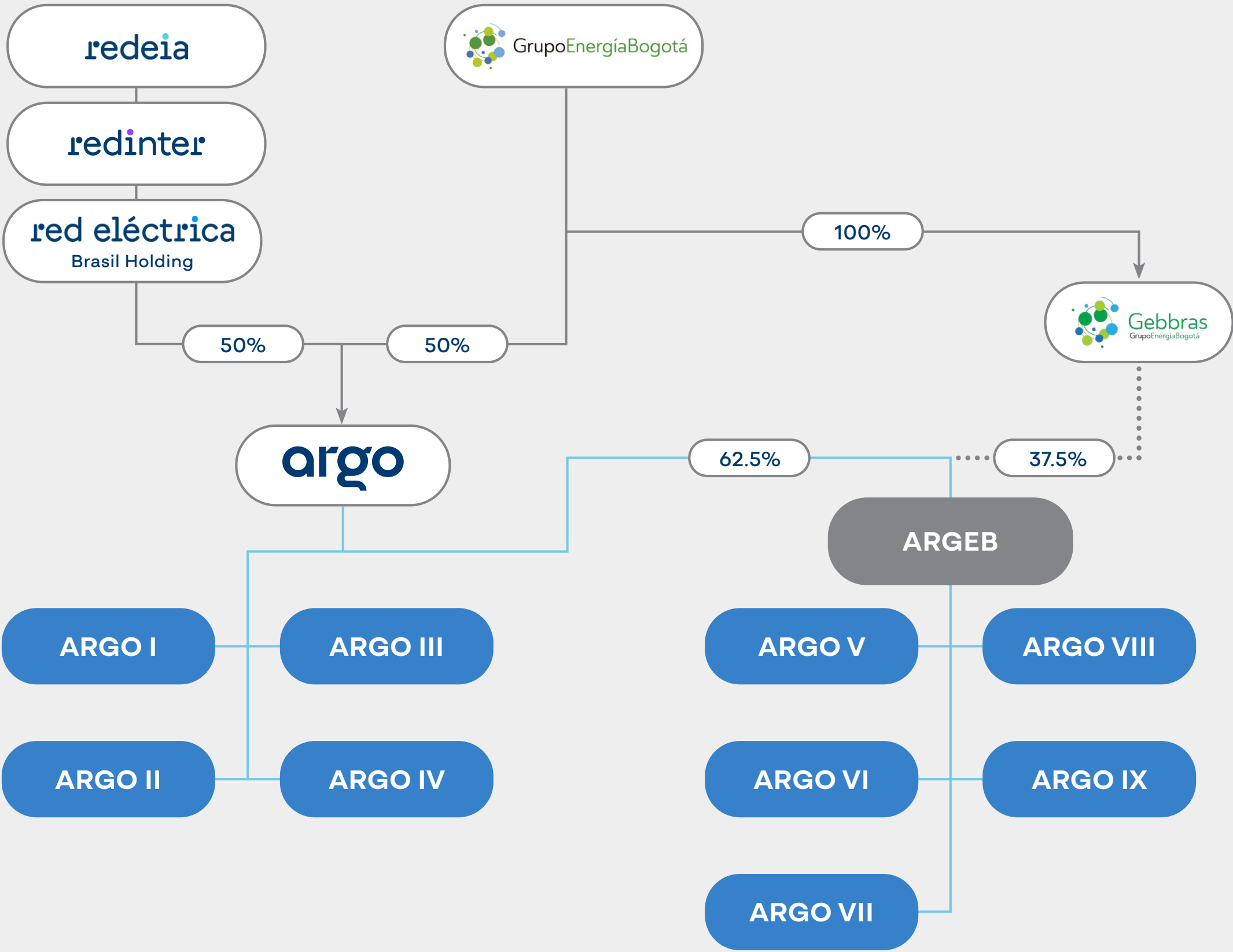
Argo is a joint venture with a strong presence in the Brazilian market, with consolidated Annual Revenue Requirement (ARR) of R\$1.8 billion for the 2025/26 regulatory cycle. Its shareholding control is jointly held by Grupo Energía Bogotá S.A. E.S.P., a member of the Grupo Energía Bogotá (GEB), and Red Electrica Brasil Holding Ltda., a member of the Redeia Group. Argo wholly owns subsidiaries Argo I through Argo IV. Concessions Argo V through Argo IX are operated through Argeb, a holding company in which Argo holds a 62.5% equity share and exercises shared control with Gebbras (a subsidiary of Grupo Energía Bogotá), which holds the remaining 37.5%.



Grupo Energía Bogotá (GEB) – A Latin American multinational with more than 125 years of history, GEB is a leader in electric power generation, transmission and distribution, as well as natural gas transportation and distribution. It operates in Colombia, Peru, Guatemala and Brazil. Its portfolio includes more than 19,000 kilometers of transmission lines, 4,000 kilometers of gas pipelines and 3 MW of installed generation capacity.

red eléctrica

Red Electrica Brasil Holding Ltda. – Part of the Redeia Group, it operates through its subsidiary Redinter, which has managed power transmission grids in South America for over 20 years. Through its subsidiary Red Eléctrica, it is Spain’s sole Transmission System Operator (TSO), where it has operated since 1985. It manages more than 44,000 kilometers of transmission lines, including international interconnections with France, Morocco and Portugal. In Latin America, it operates in Brazil, Chile and Peru.



Governance structure

GRI 2-9

Argo's highest decision-making body is the Annual Shareholders' Meeting, composed of the Company's shareholders. The Company is managed by the Board of Directors and the Executive Board, both of which have decision-making authority in accordance with the Company's Bylaws.

The Bylaws allow for the establishment of advisory committees to support the Board of Directors. These committees serve in a technical and advisory capacity, with the purpose of promoting value creation and the adoption of best practices, while issuing recommendations that are not binding.

The Annual Shareholders' Meeting is the Company's highest decision-making body, while management responsibilities are vested in the Board of Directors and the Executive Board.

Julia Oliveira – Communications Intern
Vanessa Oliveira – HR Analyst



Support committees

Advisory Committee (SteerCo)

- Primary responsibilities: Serves as a technical advisory committee, contributing to the performance of the Board of Directors and issuing recommendations on matters within its scope of responsibility. Oversees the organization's impacts on the economy, the environment and society.
- Meets regularly once a month and extraordinarily whenever necessary.
- Composed of four sitting members and four alternates, all appointed by the Board of Directors.

Composition

Sitting members:

Juan Majada Tortosa, Juan Francisco Collado Sanchez, Fernando Augusto Rojas Pinto and Juan Jacobo Rodriguez Gaviria.

Alternate members:

Raquel Rodríguez, Carlos Rene de Kergariou Cordon,
Andres Baracaldo Sarmiento and Miguel Angel Rojas.

Finance and Investment Committee (CFin)

- Primary responsibilities: Discusses financial, tax and investment practices and needs, and monitors the financial performance indicators of Argo and its subsidiaries. Issues recommendations to the Board of Directors on matters within its scope of responsibility.
- Meets regularly once a month and extraordinarily whenever necessary.
- Composed of four sitting members and four alternates, all appointed by the Board of Directors.

Composition

Sitting members:

Juan Majada Tortosa, Emilio Cerezo Díez, Jorge Andrés Tabares Angel and Andres Baracaldo Sarmiento.

Alternate members:

Juan Francisco Collado Sanchez, Tomás Gallego, Diego Forero Beltran and Fernando Augusto Rojas Pinto.

Audit and Compliance Committee (CAC)

- Primary responsibilities: Monitors the quality of the Financial Statements, internal controls, risk management, compliance, internal audit and independent audit, and performs activities related to active and preventive oversight to ensure the reliability and integrity of information, with a view to protecting and strengthening corporate governance. Issues recommendations to the Board of Directors on matters within its scope of responsibility.
- Meets regularly once every quarter and extraordinarily whenever necessary.
- Composed of four sitting members and four alternates, all appointed by the Board of Directors.

Composition

Sitting members:

Juan Majada Tortosa, Fernando Frias, Néstor Fágua
Guaque and Fernando Augusto Rojas Pinto.

Alternate members:

Juan Francisco Collado Sanchez, Rebeca Melendre Rebolleda, Juanita Garcia and Diego Forero Beltran.

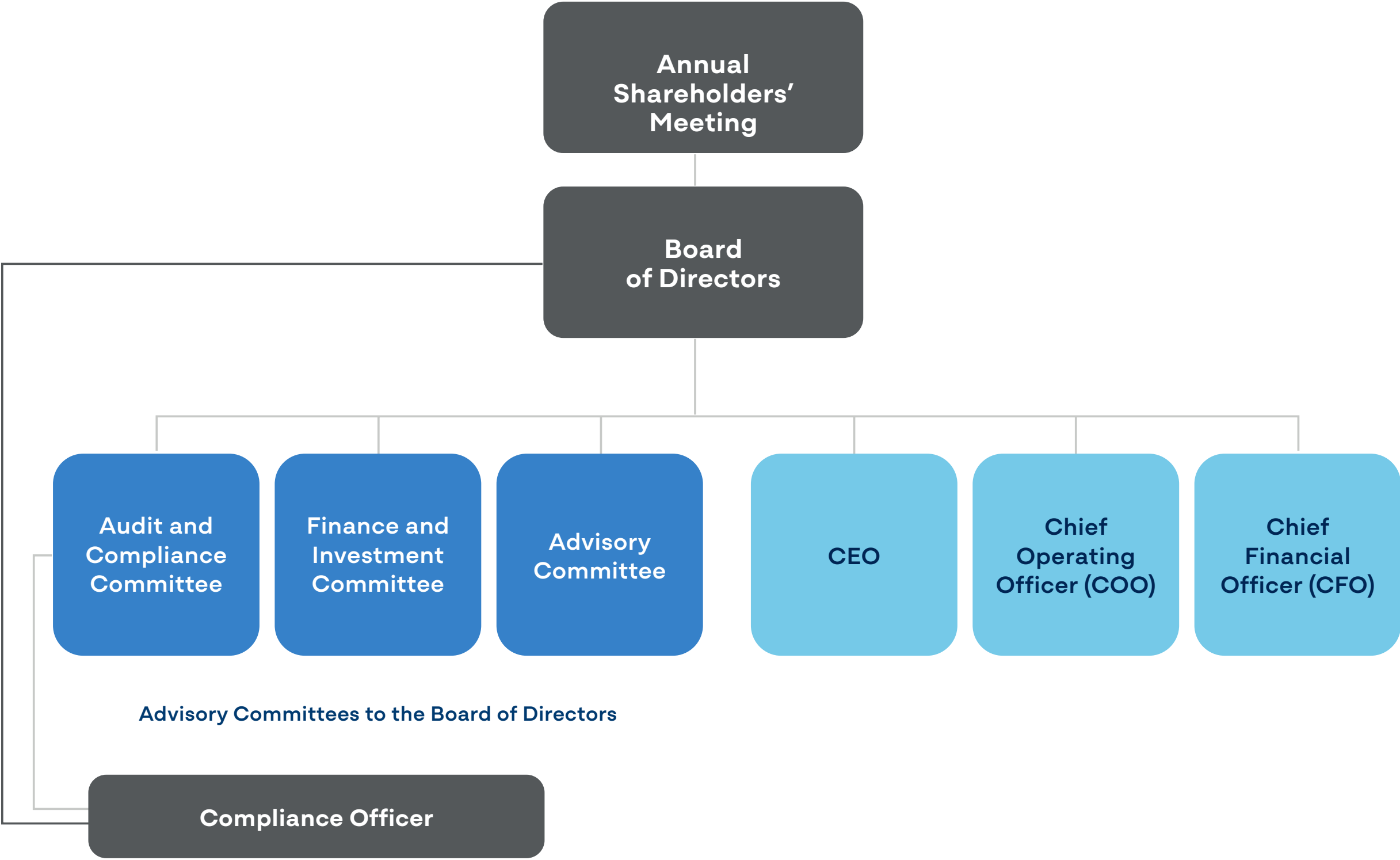
Executive board

- Primary responsibilities: Implements the strategy approved by the Board of Directors by adopting initiatives aimed at achieving financial and non-financial objectives and advancing sustainability; manages daily operations; ensures achievement of financial and operational targets; ensures compliance with applicable regulations and internal policies; receives reports submitted through the Ethics Channel; and coordinates communications with investors and other stakeholders.
- Composed of three members: the Chief Executive Officer (CEO), the Chief Financial Officer and Investor Relations Officer (CFO) and the Chief Operating Officer (COO), all appointed by the BoD.
- Members serve two-year concurrent terms and may be re-elected.
- Meets weekly.

Composition

- André Augusto Telles Moreira**
Chief Executive Officer (CEO)
- Simone Borsato**
Chief Financial Officer and Investor Relations Officer (CFO)
- Alexandre José Marqueti Fontes**
Chief Operating Officer (COO)

Corporate governance structure



Ethics, integrity and compliance

GRI 2-15 | 2-26 | 2-27

Argo is committed to maintaining ethical, transparent and responsible governance aligned with best practices in the infrastructure and energy sectors and supported by a solid compliance structure. The Company seeks to establish a Compliance System with clear policies and procedures to ensure compliance with criminal, competition, data protection, anti-corruption, anti-fraud, anti-bribery and anti-money laundering and anti-terrorism financing legislation, while rejecting any other unlawful or criminal conduct. The Compliance Officer has a functional reporting line to the Audit and Compliance Committee and the Board of Directors, and an administrative reporting line to the CEO.

The Compliance Policy establishes guidelines for preventing, detecting, reporting and responding to any conduct that violates legal obligations, the Code of Ethics and Conduct or other internal policies. All individuals working for Argo are responsible for understanding and complying with this policy in the performance of their duties.

In 2025, the policy was further reinforced through its incorporation into the onboarding process, publication on the Investor Relations website, and the development of practical procedures to support its implementation.

The Company also developed the Compliance System Guidelines, which detail its integrity framework, the criteria for selecting the Compliance Officer, reporting and investigation procedures and mechanisms for preventing conflicts of interest.

The Code of Ethics and Conduct, a key instrument supporting the Company's structured compliance framework, sets forth rules that reinforce the values expected of all professionals and help ensure that all activities, operations and decisions remain aligned with those values. The document establishes the principles for acting with integrity while reinforcing the Company's commitment to ethics and high standards of compliance and corporate transparency.

The Compliance System, supported by clear policies and procedures, seeks to ensure compliance with applicable legislation and prevent unlawful conduct.



The Code of Ethics and Conduct was revised in 2025 to align the Company’s Mission, Vision and Values with its new corporate culture. The revision updated guidelines covering social media conduct, the responsible use of Artificial Intelligence, the prevention of and response to psychological and sexual harassment, the protection of personal data and the management of conflicts of interest, which now includes a dedicated section outlining guiding principles, examples of sensitive situations and expected conduct. In 2025, the Company also introduced a Code of Ethics for Third Parties, ensuring that its internal values are shared by suppliers and service providers.

In addition, the Conflict of Interest Identification and Management Procedure establish the applicable criteria, responsibilities and procedures for addressing conflicts of interest and requires all applicable parties to complete a Conflict of Interest Declaration. The information provided is reviewed, identified risks are mitigated and compliance monitoring is conducted by the Compliance Department. During the year, no conflicts of interest were identified involving simultaneous service by members of the Board of Directors on other governing bodies or cross-shareholdings between Argo Energia and its suppliers, customers or other relevant stakeholders.

The Company provides its stakeholders with an Ethics Channel, the official mechanism for reporting violations of the Code of Ethics and Conduct and/or applicable legislation. Operated by an independent company specializing in whistleblower management, the channel allows anonymous reporting while ensuring impartiality, confidentiality and appropriate handling of all reports received. Employees who have questions regarding the interpretation or application of the Code of Ethics and Conduct are instructed to seek guidance from Argo’s Compliance Officer.

The Ethics Channel is also available to employees, third parties, suppliers and other business partners who wish to raise concerns or seek guidance. The requests received are presented below.

Contact channels

 Phone:
0800 881 9513

 WhatsApp:
51 3376-9353

 App:
Contato Seguro

 Website:
www.contatoseguro.com.br/canaldeeticaargo

Requests for guidance GRI 2-26

	2024	2025
Number of requests for guidance	5	10
Number of requests for guidance addressed	5	10
Percentage of requests for guidance addressed	100%	100%

Note: The most common requests for guidance relate to the acceptance of gifts, promotional items and invitations to events.
Note: 2024 is the first year of reporting for indicator 2-26.

Concerns raised GRI 2-26

	2024	2025
Number of concerns raised	15	17
Number of concerns addressed, resolved or determined to be unsubstantiated	15	17
Percentage of concerns addressed, resolved or determined to be unsubstantiated	100%	100%

Note: The most common concerns relate to conflicts of interest and non-compliance with internal policies. All reports were investigated and closed in accordance with internal procedures, with corrective actions and improvement measures implemented whenever necessary.
Note: 2024 is the first year of reporting for indicator 2-26.

To promote awareness of its ethical standards and compliance tools internally, Argo conducted mandatory awareness and prevention campaigns and training sessions for all employees throughout the year. The Company also reinforced these topics through its corporate communication channels, including the intranet, newsletters and Corporate TV, and incorporated them into employee onboarding and supplier qualification processes. Externally, the Company is a signatory to two important initiatives that promote greater integrity in business: The Ethos Institute’s Business

Pact for Integrity and Against Corruption and the Brazil Pact for Business Integrity of the Brazilian Office of the Comptroller General.

Argo also held its 1st Integrity Week, under the theme “Integrity in Action: Presence, Listening and Commitment.” The initiative was aimed at all employees and highlighted compliance, governance and risk management, encouraging reflection on the importance of the Code of Ethics and Conduct as a guide for day-to-day decision making.

The program also included a talk highlighting governance best practices that are essential to organizational sustainability and long-term success. As part of the risk management discussions, participants reflected on how individuals and the organization can prepare to respond to critical situations.

Reflecting the effectiveness of its ethics and compliance framework, Argo recorded no significant cases of non-compliance with laws or regulations in 2025, nor did it incur any fines or other penalties.

Investor relations

GRI 2-23 | 2-24

Argo recognizes the strategic importance of ensuring transparency, close engagement and clear communication with investors. To maintain an ongoing dialogue with these stakeholders, the Company restructured its website, improving and facilitating access to relevant information, financial results updates and institutional content. Argo also began publishing earnings releases and historical results spreadsheets to enhance transparency, standardize information and enable investors and other stakeholders to better understand its performance.

Argo policies and procedures

- Code of Ethics and Conduct
- Code of Ethics and Conduct for Third Parties
- Compliance Policy
- Environmental Policy
- Sustainability Policy
- Audit and Compliance Committee Internal Charter

Commitment frameworks

GRI 2-23 | 2-24

- UN Guiding Principles on Business and Human Rights (UNGPs)
- International Bill of Human Rights
- OECD Guidelines for Multinational Enterprises
- OECD Due Diligence Guidance for Responsible Business Conduct
- ILO Core Conventions and Declarations
- Rio Declaration 1992

Compliance tools for suppliers

- Supplier registration and qualification system with automated risk assessment workflows
- Conflict of Interest Disclosure Form
- Independent and accessible Ethics Channel
- Code of Ethics and Conduct for Third Parties



The policies available to the public can be found on **Argo’s website**

To ensure that these commitments are effectively implemented across the organization, responsibilities and accountabilities are clearly established:



Board of Directors: responsible for approving all corporate policies and the Code of Ethics and Conduct; overseeing the corporate governance system; safeguarding integrity, legal compliance and alignment with international best practices.



Executive Board and Senior Management: responsible for sponsoring and promoting compliance with corporate policies and ensuring that the necessary resources, guidance and conditions are in place to implement the Company's commitments effectively.



Managers: responsible for ensuring that policies are understood and followed in day-to-day activities.



Audit and Compliance Committee: responsible for advising the Board on integrity, ethics, corruption risks, data protection and investigations.



Compliance Department: responsible for communicating policies and monitoring their implementation; conducting due diligence; providing guidance to employees and third parties; managing reports received and coordinating corrective actions and training.



Employees: responsible for understanding, complying with and reporting violations of Company policies.

Flavio Ayala -
Compliance Officer



Participation in industry events and organizations

Argo participated in a number of major events in the electric power sector during 2025, bringing its expertise, innovation and technical leadership to key industry discussions.

Seminar on Electric Power Transmission Lines (Selte II), Brasilia. The Company presented technological solutions applied to the operation and maintenance of power transmission lines.

Seminar of the International Council of Large Electric Systems (CIGRE), Rio de Janeiro. The Company shared its experience with reactor switching operations, contributing to the advancement of the sector.

Technical Seminar on Critical Infrastructure Cyber Security, promoted by Cigré Cybersecurity, São Paulo. Participation in a panel discussing the challenges and opportunities associated with compliance with the ONS Cybersecurity Architecture (ARCiber) framework and ANEEL Resolution 964.

4th Abrage/Abrate Technical Cybersecurity Summit, Foz do Iguaçu (Paraná). Presentation on the application of Artificial Intelligence in the electric power sector.

14th Symposium on Electrical Power Systems Automation (Simpase), Foz do Iguaçu (Paraná). Presentation of the paper "Proposal for Structuring Protection Information for Transmission Control Centers."

27th National Seminar on Electric Power Generation and Transmission (SNPTEE), Recife (Pernambuco). The Company presented the papers "Thermal Monitoring System for the SVC Valve Hall at Parnaíba III," "Application of the Acerta App for Argo Employee Certification," and "Telecommunications and SPCS Architecture for the SEP N-NE-SE Project."

26th Brazilian Symposium on Water Resources, Serra, Espírito Santo. Presentation of the paper "Energy Integration – Advanced Systemic Analysis for Latin America."

Congress on Technological Innovation and Efficiency in the Electric Power Sector (CITeenel), Manaus, Amazonas. During the event, Argo presented the OLHE5G project, developed under ANEEL's Research, Development and Innovation Program. The initiative consists of the development of a robotic solution for substation inspections, reflecting the Company's commitment to excellence, safety and positive impact through intelligent solutions that strengthen operational efficiency and increase the reliability of the power transmission system.

1st National Transmission Summit (Enatran), held in Brasília by Iabrate and Abrate, focusing on innovation, regulation and industry best practices.

2nd Regulatory Week of the National Electric System Operator (ONS), held at the Ministry of Mines and Energy, covering topics including curtailment, system operation and regulatory challenges in the sector.

Workshop on the National Interconnected System (SIN), Rio de Janeiro, on Technical Requirements for Connecting Battery Energy Storage Systems, organized by the ONS. The event discussed the preliminary technical requirements for connecting Battery Energy Storage Systems (BESS) to the National Interconnected System, highlighting both the challenges and opportunities that this emerging technology presents for the modernization and stability of Brazil's electric grid.

Contributions to e-books

Argo participated in the launch of the e-book “Corporate Governance and ESG – Principles, Practices and Impacts,” promoted by the Spanish Chamber of Commerce. The Company contributed two chapters, addressing the integration of ESG principles into its culture and strategy. During the event, Argo highlighted the role of governance in building more ethical and sustainable practices. The e-book reinforces the importance of knowledge sharing in advancing the ESG agenda across businesses.

Argo also contributed a chapter on electric power to the launch of the Guide to Brazilian Infrastructure, published by the Spanish Chamber of Commerce.



Engagement with electric power industry associations and stakeholders GRI 2-28

- Brazilian Association of Electric Power Transmission Companies (Abrate), with representation on the Board of Directors and as Deputy Coordinator of the Expansion Committee.
- Brazilian Association of Electric Power Concessionaires (ABCE).
- National Electric System Operator (ONS), with representation on the Deliberative Council.
- Abrate Institute, with representation on the Board of Directors
- International Council on Large Electric Systems (CIGRE).
- EPRI Transmission and Distribution Infrastructure Latin America.
- Brazilian Business Council for Sustainable Development (CEBDS), through participation in the development of the Electricity Sector Coalition report presented at COP30 in Belém.

Lara Gomes – Environmental Intern

Risk management

GRI 2-13 | 2-25 | 205-1 | 205-3 | 206-1 | 207-1 | 207-2

AArgo has made significant progress in structuring and strengthening its risk management framework, which encompasses different categories of risk, including reputational, legal compliance, contractual, operational, physical and mental safety, and cybersecurity risks. Each of these areas is monitored by the respective specialized team, which seeks to ensure the Company's security and compliance.

The process follows the Institute of Internal Auditors (IIA) Three Lines Model, under which direct managers are responsible for ensuring that internal controls for impact management are implemented and maintained. Senior Management reviews progress on the strategic risk matrix on a quarterly basis. The findings are presented to the Executive Board and the Risk, Governance and Compliance Committee, which includes representatives from GEB and Redeia.

The year's highlights included initiatives related to competition law compliance and the updating of the corporate and compliance risk matrices.

The Compliance Department developed the Free Competition Manual, disclosed internally, as well as the Compliance Operational Risk Matrix, covering topics such as fair competition and including risk assessment such as "collusion in transmission auctions," "obtaining and improperly using competitors' confidential information," and "artificial barriers to the entry of new market participants."

Regarding supplier qualification and risk assessment, the Procurement Guideline, which governs the supplier qualification process, has been in effect since 2024. During the procurement process, the Compliance Department conducts due diligence to identify and assess risks, issues and potential gaps involving suppliers considered critical. The Company does not maintain a dedicated Operational Risk Matrix specifically for suppliers.

Only one risk was included in the Corporate Risk Matrix for strategic monitoring. In the Compliance Operational Risk Matrix, Argo identifies and monitors its critical risk factors, grouped into four categories: corruption, fair competition, fraud and environmental and social risks.

The Company also establishes clear commitments to promote or cooperate in

the remediation of negative impacts that it identifies as having caused or contributed to, both through its operations and its business relationships. These commitments include:

Remediation related to ethical conduct, integrity and human rights: Argo assumes responsibility for remedying ethical violations, human rights impacts, legal violations and inappropriate conduct through appropriate and impartial investigation processes, disciplinary measures, remediation of damages and actions to prevent recurrence. Violations of the Code of Ethics and Conduct may result in warnings, suspension or termination of employment or contractual relationships.

Remediation applicable to the value chain: the Company also assumes responsibility for negative impacts occurring through its business relationships.

Remediation of environmental and social impacts: actions follow the mitigation hierarchy principle – Avoid, Minimize, Restore and Offset.

Remediation commitments related to health, safety and well-being: in addition to adopting accident prevention measures and promoting a safe work environment, whenever a negative impact occurs

the Company conducts a root cause investigation, implements corrective measures, reviews procedures and reinforces training and awareness initiatives.

Integrity and anti-corruption practices: the Company requires preventive, detection, investigation and corrective actions in response to any unlawful act, including corrective and disciplinary measures, requiring remediation by third parties where applicable, and strengthening internal controls, among other actions.

Risk management and damage prevention: The Company must identify risks capable of generating negative impacts, implement mitigation and control measures, act to reduce both the likelihood and severity of damages and prevent the recurrence of previously identified impacts. Furthermore, whenever the Company causes or contributes to damages, the risk management system must be updated accordingly.

Comprehensive security and data protection: upon identifying vulnerabilities or security incidents that affect individuals or business operations, the Company must immediately implement response, mitigation and corrective measures, as well as communicate with the affected parties.

Internal and external mechanisms are also available to enable employees, third parties, communities and other stakeholders to report actual or potential adverse impacts through accessible reporting channels, formal assessment and response procedures and processes designed to provide remediation and prevent recurrence.

As regards anti-corruption practices, 100% of the Company's operations underwent corruption-related assessments in 2025. The process involved integration with the Risk Management and Internal Controls function

and resulted in the identification of risks that are continuously monitored and reassessed to mitigate and reduce the Company's exposure.

The Company maintains controls, procedures and monitoring indicators to mitigate these risks, including periodic reviews integrated into the corporate risk management system; due diligence on third parties and suppliers; clear guidelines governing gifts, hospitality and donations; monitoring of Politically Exposed Persons (PEPs) and legal restrictions; financial controls and segregation of duties; and monitoring indicators with regular reporting to the Committee and the Board of Directors.

To ensure that its strategy remains aligned with internal guidelines, the Company carries out a process that includes objective alignment, financial impact analysis, risk assessment, ongoing reviews and audits. In addition, the Board of Directors reviews this process annually and is responsible for its approval and governance oversight. Regulatory compliance is also supported by internal documents, including the Statement of Commitment, the Compliance Policy and the Code of Ethics.

As a result of these efforts, Argo recorded no cases of corruption in its operations during 2025, nor was it subject to legal proceedings involving unfair competition, antitrust or monopoly practices.

Occupational risks

Occupational risks were mapped based on the Hazard and Risk Matrix, with ongoing monitoring of accident, incident and near-miss indicators. Risks identified and addressed included work involving electric power, working at heights, lifting operations, vehicle operation and exposure to venomous animals.

Technical shutdowns, educational initiatives, awareness campaigns and specialized training – including activities carried out in partnership with institutions such as the Brazilian Agricultural Research Corporation – contributed to mitigating these risks. Internal safety rules were reinforced and broadly communicated to prevent workplace accidents.

Throughout the year, Argo also developed its crisis management procedure and planned related training activities to ensure preparedness and agility in critical situations.

Negative impact remediation processes





TRUST

We deliver on our
commitments.



Cesar Velasco - Project Engineer



Adrielle Garcia – Attorney | Bruno Felirzardo – Accounting Coordinator

The Company strengthened preventive actions through inspections, material replacements and improvements to transmission lines to enhance grid reliability.

For Argo, efficient and responsible management is fundamental to building trusted relationships and fostering a long-term sustainable vision. In this context, value creation aligns the Company's economic performance with strategic decisions focused on anticipating risks and capturing opportunities to strengthen its competitive position. Innovation is considered an ally in the development of a smarter, safer and more sustainable power grid, ensuring operational efficiency, enhanced asset management, operational excellence and minimized environmental impacts.

The Company establishes and monitors operational performance indicators, including the Variable Portion for Unavailability, forced outage rate and the availability of equipment and transmission lines. These indicators are essential for internal control, decision-making support and compliance with applicable regulatory requirements.

To improve the monitoring of performance metrics, Argo uses a comprehensive report that includes an indicator dashboard, information on budget execution, failure rates and transmission line maintenance cost per kilometer. The Company is also undergoing a platform migration process, which will enable more streamlined and accurate cost measurement, ensuring greater precision in calculating performance indicators.

During 2025, the Company advanced preventive initiatives, including targeted inspections, material replacements and structural reinforcements on transmission lines, in order to further increase grid reliability.

One of the year's highlights was the installation of an alternate bus protection system at three substations: Ji-Paraná (Roraima), Morro do Chapéu II (Bahia) and Juazeiro III (Bahia), enhancing reliability and resilience. Modernizing these systems also supports new customer connections to Argo's assets.

Additionally, the installation of a counterweight system was completed at Argo III, in Ji-Paraná (Roraima). Installed at the end of the insulator strings, the counterweights reduce cable swing angles, preventing contact with the structure during strong winds. As a result, transmission line performance improved, with approximately a 60% reduction in wind-related outages compared with the previous year.

Another preventive initiative focused on transmission system insulators. Insulators are designed to isolate energized components from the metal structures of transmission towers. The accumulation of contaminants, such as salt pollution and atmospheric pollution, causes undesirable electrical currents known as partial discharges. To address this issue, the Company partnered with the University of São Paulo, São Carlos campus, to develop the R&D&I project “Intelligent System for the Operational Diagnosis of Transmission System Insulators,” which combines sensors and artificial intelligence to monitor and predict the behavior of contaminants that accumulate on insulators. [\(Learn more in Energy for Tomorrow, page . 18\)](#)

The objective of this system is to quantify contaminant buildup at an early stage, when undesirable electrical currents are still almost imperceptible, allowing preventive measures to be taken before the issue affects the operation of transmission assets.

The project was motivated by events that occurred shortly after commercial operation began. In only 20 days, four outages were identified at the same substation, all caused by contamination. Over approximately four months of operation, a series of ten outages occurred, reinforcing the Company's concern, as all of them resulted from contamination on the insulators.

The benefits of this initiative have the potential to transform Brazil's electric power sector by increasing transmission grid reliability and improving service reliability. The project resulted in the development and testing of a state-of-the-art sensing system, the execution of high-voltage laboratory tests, the evaluation of contaminants typically found in coastal regions and the implementation of an intelligent system.

Isadora Silva -
System Operator



High-precision maintenance: safety and efficiency on transmission lines

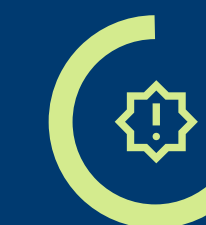
A special preventive operation was carried out on the 500 kV Milagres II (Bahia) – Queimada Nova II (Piauí) transmission line, at Argo IV, to replace overhead wire markers using a helicopter, pilot and experienced, highly trained electricians working from an attached platform while keeping the transmission line energized and fully operational. Every step was carefully planned and coordinated to ensure efficiency and safety, including:



Controlled helicopter approach to the shield wires;



- Equalization of electrical potential before contact, in accordance with personnel safety standards; and



- **Replacement** of the overhead wire markers, ensuring the continued operation and availability of the installation.

Required under ABNT NBR 6535 standard, overhead wire markers increase cable visibility in flight paths, contributing to the safety of both aircraft and the electrical system.

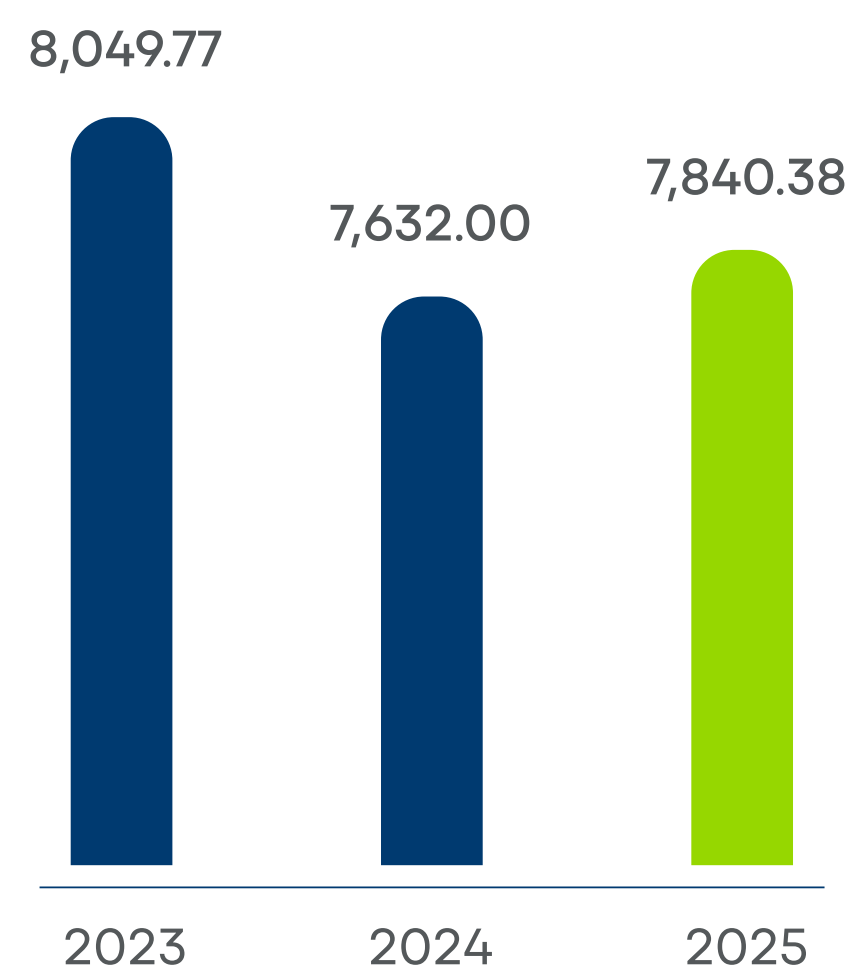
Operation & Maintenance (O&M)

Argo has adopted a hybrid maintenance model, under which the operation and maintenance of substations are performed in-house, while transmission line maintenance is outsourced and supervised by the Company's own team.

This model has been in place since the beginning of 2025 for Argo I, II, III, IV, VIII and IX. For Argo V, VI, and VII, however, maintenance of both substations and transmission lines will remain outsourced until operation and substation maintenance services are brought in-house, a process scheduled for May 2027, when the current O&M contract expires.

The Company also began implementing an asset management framework that guides all of its processes, with the objective of optimizing asset quality and utilization throughout their entire life cycle, increasing productive uptime while reducing operating costs.

Transmission Losses (MWh)



Note: Transmission losses are calculated based on estimates that consider the variability of electrical parameters influenced by factors such as atmospheric conditions. An average loss equivalent to 2% of transmitted power is adopted for each region of the country, with losses allocated to the Company's assets in proportion to their share of total transmission line kilometers.

Periodic Tariff Review (RTP)

The main regulatory highlight of the year was the successful completion of the Periodic Tariff Review processes for Argo V, VI, and VII. This is a detailed process that begins 11 months in advance and is supported by an external consultancy firm, since its outcome is essential for both Argo and the regulatory agency, as it determines concessionaires' revenue for the following five years.

The Periodic Tariff Review for Argo I, initiated in August 2025, is scheduled for completion in 2026. The approval of the concessionaire's tariff repositioning is expected in June 2026.

The tariff review process is conducted through a multidisciplinary approach led by the Regulatory Affairs department, with strong participation from the Engineering, Projects, Accounting, Tax, FP&A, and O&M teams. This integrated approach is essential to ensuring efficiency, accuracy and transparency, reflecting Argo's commitment to regulatory excellence.

The process also involves asset capitalization, physical-accounting reconciliation and the submission of information to ANEEL, ensuring that all relevant data are aligned and auditable throughout the review. As a result, the Company maintains information traceability and compliance with the regulatory agency's requirements, strengthening transparency while mitigating the risk of penalties.

The tariff review process is conducted through a multidisciplinary approach led by the Regulatory Affairs department, with support from the Engineering, Projects, Accounting, Tax, FP&A and O&M teams.

Climate change

GRI 201-2

One of the main challenges identified by Argo is the increasing frequency of severe weather events, such as storms, high winds, lightning and torrential rainfall, which increase the transmission system's exposure to events that directly affect the continuity and availability of its assets. This issue is particularly relevant to the sector, whose infrastructure extends for thousands of kilometers across different climate zones. In regions such as Rondônia, characterized by dense forests and an equatorial climate, limited access through vegetation and the high incidence of extreme weather events make operational management even more challenging.

In addition, extreme climate events have impact economically by creating the need to adapt to renewable energy, climate-proof operations and invest in scientific research and innovation. To address these challenges, the Company conducts studies to identify critical areas; contracts weather monitoring systems; develops emergency action plans; invests in tools and software; engages external consultancy firms; maintains insurance

coverage and contingency reserves; and adopts preventive measures, monitoring systems and early warning mechanisms.

In order to expand the use of climate intelligence and strengthen the resilience of the transmission system against extreme weather events, Argo installed six weather stations along two transmission lines in Rondônia to monitor 310 kilometers with high precision along the Samuel–Ariquemes and Ariquemes–Ji-Paraná routes, both connected to the National Interconnected System. This pioneering initiative was carried out with the support of Climatempo, Latin America’s largest meteorological services company.

Located at substations with Wi-Fi connectivity and transmission towers connected via satellite, the weather stations enable real-time monitoring of local weather conditions and the compilation of historical data on wind, rainfall and other weather phenomena. This set of information enhances the Company's ability to correlate weather events with transmission system occurrences, supports root

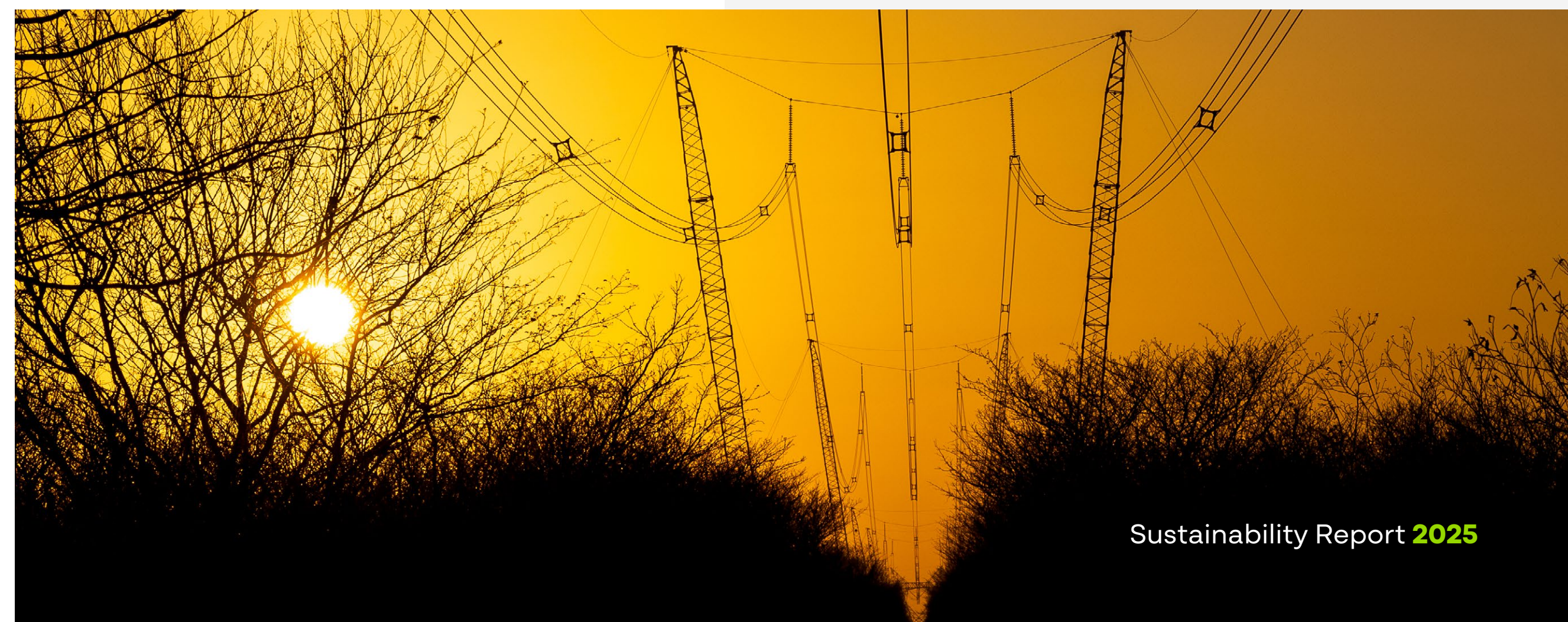
cause analysis, improves operational decision making and provides input for reassessing technical specifications and maintenance strategies with a focus on greater resilience.

The data is integrated into Climatempo's Weather Monitoring and Alert System serving as the basis for technical reports that may support the justification of unplanned outages and mitigate the risk of regulatory penalties. As a result, the Company strengthens the traceability between extreme weather conditions and operational events, reduces its exposure to revenue deductions and enhances the reliability of the electricity supply.

Future projects

ANEEL authorized Argo to implement additional reinforcements at the Janaúba III, Ji-Paraná, Ariquemes, Morro do Chapéu II, Sapeaçu, Juazeiro II, Juazeiro III, João Câmara II and III, Ceará Mirim II, Ouroândia II, Gentio do Ouro II, Brotas de Macaúbas, Gilbués II, Buritirama, Igaporã III, Pindaí and Arinos II substations.

Featuring an estimated investment of more than R\$100 million and associated revenue, these projects strengthen the Company's presence in strategic areas and enhance asset reliability, directly contributing to the robustness of the National Interconnected System.



Argo has continuously strengthened its financial management, placing particular emphasis on compliance with the annual agreed budget for both operating expenses (OpEx) and capital expenditures (CapEx). In the power transmission sector, where revenue is predominantly fixed, this budget discipline creates opportunities to improve efficiency and maximize results.

In this context, strict cost control plays a strategic role by driving higher profitability while maintaining a focus on business sustainability. To advance this objective, the Company continued investing in automation and the stabilization of internal processes, increasing operational transparency while improving control and efficiency.

During the year, the Company automated its budgeting process by implementing defined approval workflows and governance procedures and created the Financial Planning & Analysis (FP&A) portal, featuring a dashboard dedicated to OpEx budget management, whose processes have already been consolidated and automated. The focus for 2026 is the restructuring of the CapEx budgeting process.

Also during 2025, Argo consolidated an internal practice known as the "Budget Cushion," which consists of capturing savings achieved throughout the procurement process and/or reallocating planned but unused funds into a Company reserve account managed by the FP&A area. The use of these funds requires prior Executive Board approval, allowing resources to be allocated to new challenges that may arise during the year and were not originally budgeted, while ensuring compliance with the agreed budget. At the same time, the Company implemented the Oracle EPM system for financial consolidation and planning.

Argo has already planned investments in grid reinforcements and improvements aimed at increasing system reliability and efficiency. It determined the financial resources required to continue planned investments over the coming years, with 19 reinforcement projects approved during the latest budget cycle.

The key feature of this strategy is its future revenue-generation potential. Once all projects are completed and energized, the Company expects to increase its revenue, reinforcing the return on the investments made.

During 2025, financing proceeds were disbursed primarily for the completion of projects under development at Argo V and VII. These projects, which are significant to the Company's development, were financed by the Brazilian Development Bank, enabling the execution and completion of the planned works.

In October, the Company completed its first debenture issuance, totaling R\$1.7 billion. The proceeds are intended to enhance financial performance and improve returns on invested capital. The bookbuilding process was successful, with demand exceeding the target amount by 34%, reinforcing the Company's commitment to diversifying its funding sources and strengthening its presence in the capital markets.

During the year, the Company distributed R\$2.1 billion in dividends. This distribution is aligned with its commitment to generating value for shareholders and reflects the Company's strong financial performance and the market's confidence in its strategy and performance.

Direct economic value generated (R\$) GRI 201-1

Generated	2023	2024	2025
Gross Operating Revenue	1,927,856,375	2,003,396,875	1,920,873,250

Economic value distributed (R\$) GRI 201-1

	2023	2024	2025
Operating, maintenance and construction costs	205,225,750	146,550,625	93,999,000
Employee wages and benefits	55,589,375	54,224,375	67,894,000
Payments to capital providers (dividends to ultimate shareholders)	20,000,000	585,689,000	2,131,000,000
Payments to government	445,292,875	463,786,500	407,232,000
Community investments	0	225,000	141,087
Total economic value distributed	726,108,000	1,250,475,500	2,700,126,641

Economic value retained (R\$) GRI 201-1

	2023	2024	2025
	1,107,570,875	590,586,150	(779,253,391)

Note 1: The increase in "Employee wages and benefits" resulted from the optimization of organizational culture and processes across the subsidiaries.

Note 2: The increase in “Payments to capital providers” reflects dividend payments approved in 2025. This figure is presented on a cash basis, as it reflects the amount effectively paid to capital providers. Note 3: As part of its ongoing efforts to improve the consistency, reliability and quality of the information disclosed, the Company enhanced its data collection, calculation and consolidation processes for the indicators presented in this Report during 2025. As a result of these improvements, certain data for 2023 and 2024 was restated to ensure greater comparability with the current reporting period and to support a more consistent analysis of indicator trends over time. The Company reaffirms its commitment to transparency and continuous improvement in its reporting practices by providing clear, consistent and relevant information to its stakeholders.

Note 3: As part of its ongoing efforts to improve the consistency, reliability and quality of the information disclosed, the Company enhanced its data collection, calculation and consolidation processes for the indicators presented in this Report during 2025. As a result of these improvements, certain data for 2023 and 2024 was restated to ensure greater comparability with the current reporting period and to support a more consistent analysis of indicator trends over time. The Company reaffirms its commitment to transparency and continuous improvement in its reporting practices by providing clear, consistent and relevant information to its stakeholders.

Economic value distributed (%) GRI 201-1

	2023	2024	2025
Operating, maintenance and construction costs	25%	10%	3%
Employee wages and benefits	7%	4%	3%
Payments to capital providers (dividends to ultimate shareholders)	14%	53%	79%
Payments to government	54%	33%	15%
Community investments	0%	0%	0%
Total economic value distributed	100%	100%	100%

Financial assistance received from government (R\$) GRI 201-4

	2023	2024	2025
Tax incentives and tax credits	90,211	90,600	87,765

Note: The funds received were provided exclusively by the Brazilian government and relate to grants for investment, research and development.



SAFETY

Life always comes first.



Savio Lima – Warehouse Assistant

Safety Culture



Daiany Oliveira – Communications Analyst | Michel Bazi – OHS Analyst

Safety is one of Argo’s strategic pillars, grounded in the value “Life always comes first.” In 2025, the Company reaffirmed its commitment to the physical integrity and well-being of its employees and to the sustainability of its operations by implementing innovative solutions, promoting collective engagement and strengthening a preventive and collaborative culture at every organizational level.

Based on a structured assessment, the Company has already been working consistently to advance the safety culture among both employees and contractors through a robust action plan focused on continuous maturity and the achievement of higher levels of safety performance. The objective is to drive this evolution through 2027 and sustain it continuously in the years that follow.

Caring for our people

GRI 3-3 – Caring for Our People | 403-1 | 403-2 | 403-3 | 403-4 | 403-5 | 403-7 | 403-8 | 403-9 | 403-10 | EU-16 | EU-18 | SASB IF-EU 320a.1 | SASB IF-EU-550a.1 |

Power transmission is the essential link between electricity generation and consumption, and Argo is committed to ensuring that electricity reaches its consumers efficiently and safely. In this context, the Company adopts a zero-tolerance approach toward practices that violate human dignity, promoting a welcoming, diverse and inclusive workplace whose foremost value is protecting the health, safety and well-being of its employees.

The Company’s occupational health and safety management system complies with applicable federal, state and municipal legal requirements and is aligned with the requirements of ISO 45001 standard. It covers all employees and strengthens the Company’s safety culture. The system includes the review and updating of procedures, field inspections, periodic audits and employee engagement through suggestion channels and reporting mechanisms for unsafe conditions and behaviors.

Internally, employees have access to a technical forum and a Suggestion Channel to facilitate consultation and communication regarding occupational health and safety matters. In addition to these formal mechanisms, the Company promotes ongoing engagement through Monthly Dialogues, the Safety Moment included in every meeting, Safety Walks, Safety Reporting, Safety Stops and Safety Workshops.

This culture was further strengthened through strategic initiatives such as the establishment of the Health, Safety and Environment Committee, comprising five working groups dedicated to critical topics, including contractor management, defensive driving, electrical work, cascading the safety culture and environmental management. In addition, the Company reinforced its ongoing awareness and training programs, expanded field campaigns and implemented technical forums, encouraging the active participation of employees and partner companies in communicating risks and preventive measures.

The promotion of safe behaviors was encouraged through recognition programs, safety stops and workshops involving both employees and contractor personnel, fostering an environment of trust, collaboration and continuous learning. The structured integration of direct employees and contractors is intended to ensure alignment with the Company’s safety standards and values from the outset of their activities.

The Company also worked consistently to strengthen leadership capabilities by reinforcing leaders’ roles and responsibilities, promoting greater ownership in decision making guided by safety, interdependence and the integration of safety into day-to-day operations. In this context, initiatives were also developed to support employees’ psychological health, helping leadership address the new requirements established under NR-1 while promoting healthier, safer and more sustainable workplaces.

The Internal Committee for Prevention of Accidents and Harassment (CIPA, its Brazilian Portuguese acronym) played an active and leading role in this context.

It acted strategically by leading awareness campaigns, disseminating lessons learned and making a decisive contribution to maintaining a safe and healthy work environment.

Among the initiatives that reinforced safety as a core value, the following stand out:



Ongoing awareness and training programs

Training on Regulatory Standards (NR-10, NR-35 and others), fire brigade training, defensive driving and leadership development provided technical qualification, fostered proactive and safe behaviors and reinforced alignment with the Company’s values.



Campaigns and engagement

Internal campaigns, Daily Safety Dialogues, Monthly Safety Dialogues, safety stops, distribution of educational materials, and events such as Internal Week for the Prevention of Workplace Accidents (SIPAT, its Brazilian Portuguese acronym), together with workplace exercise programs, reinforced comprehensive care, awareness and employees’ physical and mental well-being.

The Company recorded zero commuting accidents involving both employees and contractors and maintained zero recordable occupational accidents among its direct employees, reflecting an integrated and continuous approach to accident prevention.

Among the tools that have contributed to this performance is a digital system available to all personnel for reporting and addressing workplace deviations. The Company also restructured its contractor management processes by reviewing contracts, conducting audits and implementing new procedures. In addition, a one-minute mindfulness screening was introduced for all employees at the Operations Center before the start of each shift.

The objective is to assess each employee’s psychological condition and ensure they are fit and adequately prepared to perform their duties safely.

Another measure was the installation of cameras throughout the vehicle fleet equipped with fatigue and drowsiness sensors and ongoing monitoring capabilities, further strengthening road safety and driver protection. The results achieved reflect the Company’s commitment to process integrity, innovation and the continuous pursuit of safer, more productive and more sustainable workplaces.

In addition, Argo provides procedures and guidelines to contractors regarding compliance with Occupational Health and Safety (OHS) requirements, including documents such as the Contractor Mobilization and Demobilization Guide and the Health and Safety Guidelines. These documents establish minimum requirements related to equipment, training, documentation and legal compliance.

The processes for identifying and assessing occupational risks are structured in accordance with legal requirements and regulatory standards. They include the Risk Management Program, the Technical Report on Environmental Working Conditions, as well as Service Orders, in compliance with NR-1. For activities involving potential hazards, prior planning is required through the Executive Plan for contractor teams and the Safe Work Plan for Company personnel, in addition to a Preliminary Risk Analysis in all cases.

In the event of an incident, investigations are conducted to identify both immediate and systemic causes, with effective measures defined to prevent recurrence. The process involves an investigation team comprising the employee’s leadership, CIPA representatives, and Occupational Health and Safety personnel and may include senior management depending on the severity of the event. The analysis considers working conditions, procedures, equipment and operational factors. Based on the findings, corrective actions aligned with the hierarchy of controls are established and documented in action plans that assign responsibilities and implementation deadlines. Over the past three years, there have been no employee or contractor fatalities resulting from work-related injuries, nor any serious work-related accidents. Likewise, there have been no reported cases of occupational diseases subject to mandatory notification.



Willamar Silva - System Operator
Dimas Lima - System Operator

The Company provides procedures and guidelines to contractors regarding compliance with Occupational Health and Safety (OHS) requirements.

Workers covered by an OHS Management System GRI 403-1

		2023			2024			2025		
		Direct employees	Outsourced workers	Total	Direct employees	Outsourced workers	Total	Direct employees	Outsourced workers	Total
Workers covered by a management system	Number	218	0	218	223	2	225	231	4	238
	Percentage (%)	100%	-	100%	100%	100%	100%	100%	100%	100%
Workers covered by a management system that has been internally audited	Number	0	0	0	35	0	0	48	1	49
	Percentage (%)	0%	-	0%	16%	0%	0%	21%	25%	21%
Workers covered by a management system that has been externally audited or certified	Number	0	0	0	0	0	0	0	0	0
	Percentage (%)	0%	-	0%	0%	0%	0%	0%	0%	0%

Note 1: All employees were included in this indicator.
Note 2: The indicator was calculated based on audits conducted by the Company to assess the management system.

Occupational health and safety rates and figures GRI 403-6

		2023	2024	2025
Reportable occupational accidents – direct employees	Total number	0	0	0
	Rate	0.00	0.00	0.00
Total hours worked		465,408	500,541	528,964
Reportable occupational accidents – contractors	Total number	5	1	1
	Rate	4.85	1.55	1.99
Total hours worked		1,030,335	645,272	502,346

Contractors and subcontractors receiving relevant health and safety training GRI 403-5

	2023	2024	2025
Total number of employees trained	394	321	240
Percentage of employees trained by category			
Onboarding	100%	100%	100%
Awareness campaigns and educational content	N/D	N/D	61%

Safety rates

	2023	2024	2025
Total Recordable Incident Rate - TRIR	3.34	0.87	0.97
Fatality rate	0.00	0.00	0.00
Near Miss Frequency Rate (NMFR)	12.70%	10.47%	9.70%

Integrity of operations

The pursuit of operational excellence and process integrity was at the core of the Company's initiatives in 2025. Argo invested in technology, standardization, inspections, risk analysis and innovation to ensure safe, efficient and sustainable operations. It also maintained proactive management of performance indicators and continuous monitoring, enabling rapid and effective responses to mitigate hazards.

For 2026, the Company's plans are even more ambitious: maintaining zero recordable workplace and commuting accidents, expanding audits of contractors, strengthening the safety culture, launching its well-being, health and quality of life program, internalizing strategic training programs, expanding digitization and establishing a dedicated management committee focused on safety data analysis.



Victor Parreira – O&M Manager | Natanael Santana - O&M Coordinator

Safe and reliable operations



Technological innovation: the implementation of video monitoring and fatigue management systems raised the standard of operational control and safety.



Digitization and automation: digital platforms for reporting deviations, checklists, audits, Personal Protective Equipment management and contractor documentation review increased process efficiency, traceability and agility.



Process standardization: clear procedures were established for contractor management, grounding, electrical work and defensive driving, supported by audits and workshops dedicated to operational excellence and compliance.



Risk management and performance indicators: systematic monitoring of accidents, incidents, inspections and deviations, combined with the Hazard and Risk Matrix, enabled rapid and effective responses to mitigate occurrences and strengthen the preventive culture.



Training programs and partnerships: highlights included technical training developed in partnership with the Brazilian Agricultural Research Corporation on the safe removal of bees and wasps, as well as initiatives with suppliers to standardize grounding practices, further strengthening operational safety.



Learn more in
Caring for Our
People, page 48.



Learn more in
Risk Management,
page 38.



COLLABORATION

Together we
find new paths.



Camila Melo - - Regulatory Specialist

People management is guided by strong principles that include leadership, efficiency, innovation, cultural transformation and personal and professional fulfillment. In 2025, Argo underwent an organizational restructuring process, consolidating a broader effort to review its methods and redefine its direction, while adopting a renewed and more refined approach to people management.

The year ended with 231 direct employees, of whom 74% were men and 26% were women, excluding interns and apprentices, located across eight Brazilian states, all covered by collective bargaining agreements. The redesign of the human resources planning process enabled the Company to align initiatives, strengthen its employer brand and invest in initiatives such as redesigning its onboarding model, which now features a multidisciplinary approach, making the experience more interactive and welcoming.

- Michel Bazi – OHS Analyst
- Enzo Barreto – OHS Intern
- João Nogueira – Project Manager
- André Moreira – CEO
- Simone Borsato – CFO
- Daniela Krutinsky – Occupational Health Nurse
- Viviane Carvalho – OHS Coordinator
- Guilherme Simonini – Human Resources, Communications, Sustainability and OHS Superintendent
- Alexandre Fontes – COO

The Company also began an institutional repositioning initiative, expanding its presence, particularly on social media. This effort increases visibility, enhances brand recognition and strengthens employer branding, especially following the recent brand revitalization and relocation of its headquarters. The objective is to establish Argo as a desirable place to work, where professionals feel valued and aspire to build their careers.

Among the priorities for 2026 is conducting an organizational climate survey focused on identifying opportunities for improvement and developing action plans for each management area based on employee feedback.



Gateway for talent – Energizados (Energized) Internship Program

The Energizados Internship Program serves undergraduate and technical students and stands out as one of the Company’s primary talent entry gateways. It is conducted in partnership with an external consultancy firm specialized in professional development, which supports interns throughout their one-year journey with the Company.

Upon joining Argo, interns follow a structured development journey consisting of multiple modules. A key component of the program is a challenge assigned to participants: identifying a gap or opportunity for improvement within the Company’s operations – not necessarily limited to their own area of responsibility.

Based on this assessment, interns are encouraged to develop a project proposing a solution to the identified issue. At the end of the program, each project is presented to the Executive Board, providing visibility and recognition for the participants’ work. In addition to encouraging ownership and initiative, this process contributes to the continuous improvement of internal processes. Two of the projects presented received awards.

Number of employees, by gender GRI 2-7

	2023			2024			2025		
	Female	Male	Total	Female	Male	Total	Female	Male	Total
Total employees	58	160	218	58	165	223	64	167	231
Permanent employees	46	156	202	49	157	206	56	157	213
Temporary employees	12	4	16	9	8	17	8	10	18
Full-time employees	46	156	202	49	157	206	56	157	213
Part-time employees	12	4	16	9	8	17	8	10	18

Number of employees, by region GRI 2-7

	2023				2024				2025			
	North	Northeast	Southeast	Total	North	Northeast	Southeast	Total	North	Northeast	Southeast	Total
Total employees	22	59	137	218	19	64	140	223	13	65	153	231
Permanent employees	22	59	121	202	19	62	125	206	13	65	135	213
Temporary employees	0	0	16	16	0	2	15	17	0	0	18	18
Employees without guaranteed working hours	0	0	0	0	0	0	0	0	0	0	0	0
Full-time employees	22	59	121	202	19	62	125	206	13	65	135	213
Part-time employees	0	0	16	16	0	2	15	17	0	0	18	18

Note: The indicator includes all employees hired under Brazil’s Consolidated Labor Laws or statutory employees, as well as interns and apprentices active in December.

New hires and employee turnover, by age group GRI 401-1

	2023		2024		2025	
	N° of employees hired	N° of employees dismissed	N° of employees hired	N° of employees dismissed	N° of employees hired	N° of employees dismissed
Under 30 years old	29	15	23	14	19	18
30–50 years old	51	29	33	28	31	28
Over 50 years old	4	4	2	7	3	4
Total	84	48	58	49	53	50

New hires and employee turnover, by gender GRI 401-1

	2023		2024		2025	
	N° of employees hired	N° of employees dismissed	N° of employees hired	N° of employees dismissed	N° of employees hired	N° of employees dismissed
Female	37	20	19	16	20	16
Male	47	28	39	33	33	34
Total	84	48	58	49	53	50

New hires by region GRI 401-1

	2023		2024		2025	
	N° of employees hired	N° of employees dismissed	N° of employees hired	N° of employees dismissed	N° of employees hired	N° of employees dismissed
North	5	1	0	3	2	3
Northeast	19	8	12	7	9	11
Southeast	60	39	46	39	42	36
Total	84	48	58	49	53	50

Note: The reduction in hiring over the years reflects the absence of new operational expansion projects. The Company does not report its employee turnover rate.

Diversity and inclusion

GRI 405-1 | 405-2 | 406-1

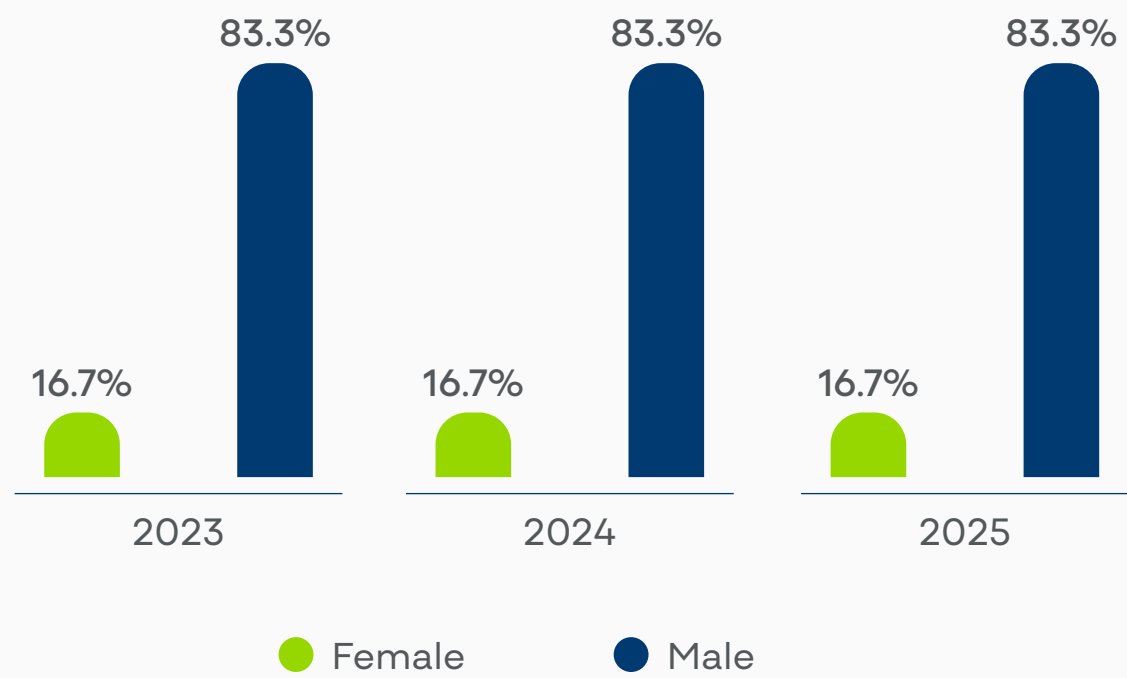
In 2025, Argo began a collective journey dedicated to promoting active listening and building pathways to strengthen its culture of diversity and inclusion, resulting in the creation of the Diversity and Inclusion Affinity Group, which held three meetings during the year. The group serves as an advisory forum, without decision-making authority, actively contributing to the development of diversity-related initiatives.

For 2026, the Company plans to advance initiatives related to its diversity pillars by establishing specific targets, including the introduction of affirmative action hiring opportunities in job postings.

Tiago Ornelas –
Facilities Analyst

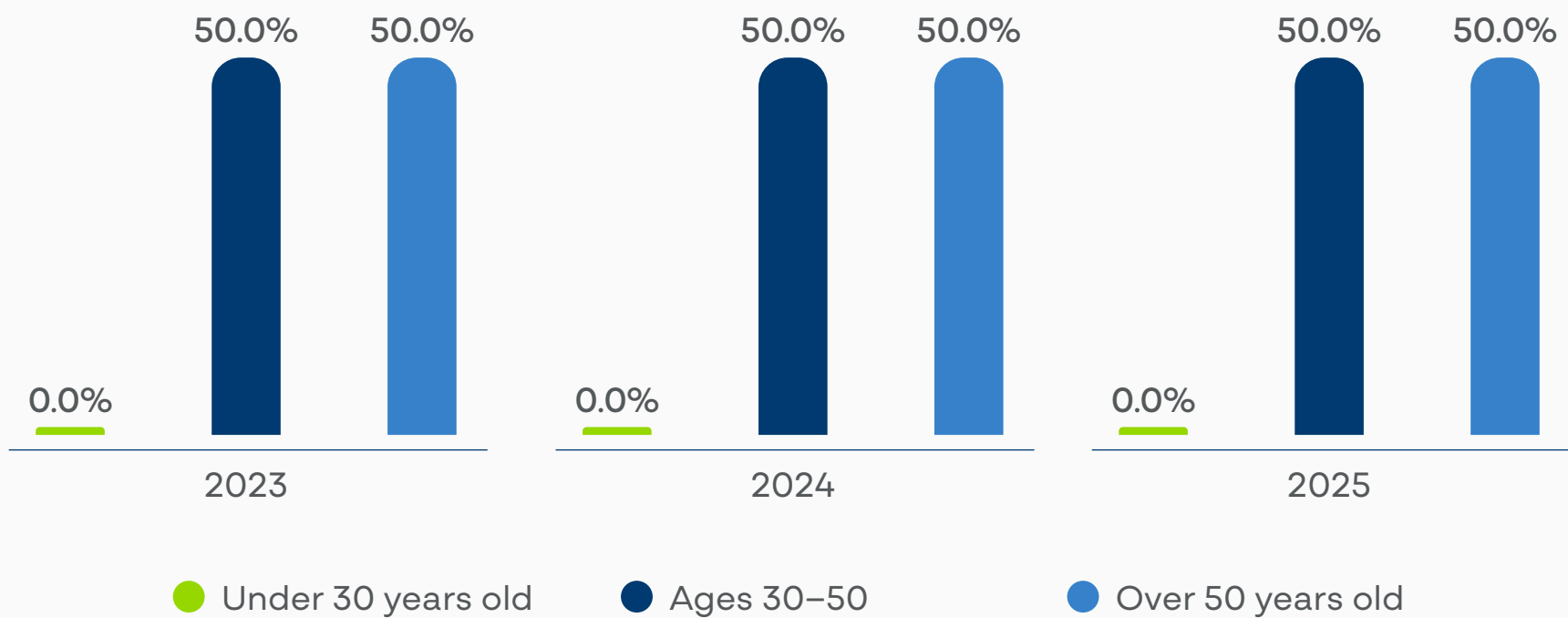
Percentage of individuals in governance bodies, by gender [GRI 405-1](#)

Board of Directors



Percentage of individuals in governance bodies, by age group [GRI 405-1](#)

Board of Directors



Percentage of employees by job category and gender GRI 405-1

	2023			2024			2025		
	Female	Male	Total	Female	Male	Total	Female	Male	Total
Executive Officers	57.1%	42.9%	100%	42.9%	57.1%	100%	33.3%	71.4%	100%
Managers	18.2%	81.8%	100%	20.0%	80.0%	100%	26.7%	73.3%	100%
Coordinators	28.6%	71.4%	100%	14.3%	85.7%	100%	13.3%	86.7%	100%
Administrative	51.0%	49.0%	100%	57.1%	42.9%	100%	65.4%	34.6%	100%
Technical	17.5%	82.5%	100%	27.1%	72.9%	100%	24.1%	75.9%	100%
Operational	1.6%	98.4%	100%	0.0%	100%	100%	1.4%	98.6%	100%
Interns	69.2%	30.8%	100%	46.7%	53.3%	100%	40.0%	60.0%	100%
Apprentices	100%	0.0%	100%	100%	0.0%	100%	66.7%	33.3%	100%
Total	26.6%	73.4%	100%	26.0%	74.0%	100%	27.7%	72.3%	100%

Percentage of employees by job category and age group GRI 405-1

	2023				2024				2025			
	Under 30 years old	Ages 30–50	Over 50 years old	Total	Under 30 years old	Ages 30–50	Over 50 years old	Total	Under 30 years old	Ages 30–50	Over 50 years old	Total
Executive Officers	0.0%	57.1%	42.9%	100%	0.0%	57.1%	42.9%	100%	0.0%	57.1%	42.9%	100%
Managers	0.0%	72.7%	27.3%	100%	0.0%	86.7%	13.3%	100%	0.0%	20.0%	80.0%	100%
Coordinators	7.1%	78.6%	14.3%	100%	0.0%	92.9%	7.1%	100%	0.0%	6.7%	93.3%	100%
Administrative	32.7%	63.5%	3.8%	100%	37.3%	58.8%	3.9%	100%	36.4%	3.6%	60.0%	100%
Technical	17.5%	77.2%	5.3%	100%	20.8%	79.2%	0.0%	100%	11.1%	0.0%	88.9%	100%
Operational	9.4%	84.4%	6.3%	100%	12.3%	79.5%	8.2%	100%	11.4%	5.7%	82.9%	100%
Interns	100%	0.0%	0.0%	100%	100%	0.0%	0.0%	100%	100%	0.0%	0.0%	100%
Total	21.6%	70.6%	7.8%	100%	23.8%	70.0%	6.3%	100%	21.2%	6.1%	72.7%	100%

Percentage of employees by job category and race [GRI 405-1](#)

	2023					2024					2025				
	Asian	White	Indigenous	Brown/Black	Total	Asian	White	Indigenous	Brown/Black	Total	Asian	White	Indigenous	Brown/Black	Total
Executive Officers	0.0%	85.7%	0.0%	14.3%	100%	0.0%	71.4%	0.0%	28.6%	100%	0.0%	71.4%	0.0%	28.6%	100%
Managers	0.0%	81.8%	0.0%	18.2%	100%	0.0%	73.3%	0.0%	26.7%	100%	0.0%	66.7%	0.0%	33.3%	100%
Coordinators	0.0%	78.6%	0.0%	21.4%	100%	0.0%	64.3%	0.0%	35.7%	100%	0.0%	53.3%	46.7%	0.0%	100%
Administrative	1.8%	78.9%	0.0%	19.3%	100%	4.2%	75.0%	0.0%	20.8%	100%	5.6%	70.4%	0.0%	24.1%	100%
Technical	0.0%	76.9%	0.0%	23.1%	100%	0.0%	74.5%	0.0%	25.5%	100%	0.0%	72.7%	0.0%	27.3%	100%
Operational	15.6%	42.2%	0.0%	42.2%	100%	0.0%	28.8%	0.0%	71.2%	100%	0.0%	30.0%	0.0%	70.0%	100%
Interns	0.0%	76.9%	0.0%	23.1%	100%	0.0%	73.3%	0.0%	26.7%	100%	0.0%	100%	0.0%	0.0%	100%
Total	5.0%	67.9%	0.0%	27.1%	100%	0.9%	58.7%	0.0%	40.4%	100%	1.3%	59.3%	3.0%	36.4%	100%

Percentage of employees with disabilities [GRI 405-1](#)

	2023	2024	2025
Executive Officers	0.0%	0.0%	0.0%
Managers	0.0%	0.0%	0.0%
Coordinators	7.1%	7.1%	0%
Administrative	0.0%	0.0%	0.0%
Technical	0.0%	0.0%	0.0%
Operational	1.6%	2.7%	1.4%
Interns	0.0%	0.0%	0.0%
Total	0.9%	1.3%	0.4%

Note: There were no employees with disabilities in the Executive Officers, Managers, Administrative, Technical or Intern categories during the past three years.

Ratio of average salary of women to men, by job category [GRI 405-2](#)

	2023	2024	2025
Executive Officers	0.59	0.79	0.99
Managers	0.72	1.01	1.03
Leadership/Coordination	1.14	0.95	0.82
Technical/Supervisory	0.90	0.95	0.99
Administrative	0.96	0.94	1.23
Operational	0.79	N/A	0.66
Interns	0.99	1.03	1.00
Total	0.73	0.84	0.97

Note: The 2023 and 2024 data was reviewed and corrected. [GRI 2-4](#)

Cases of discrimination [GRI 406-1](#)

	2023 ¹	2024	2025
Total number of discrimination cases during the reporting period (lawsuits or formal complaints)	3	0	4
Number of cases reviewed	3	0	4
Number of cases for which remediation plans are being implemented	0	0	3
Number of cases for which remediation plans have been implemented and their outcomes reviewed through routine internal management review processes	0	0	3
Number of cases that are no longer subject to action (i.e., resolved/closed)	3	0	3

Note 1: In 2023, three allegations were reported through the Ethics Channel; however, none were substantiated.
Note 2: In 2025, three allegations submitted through the Ethics Channel were determined to be substantiated or partially substantiated. The increase in reports compared with 2024 resulted from greater awareness of the topic, driven by communication initiatives and training programs.

Communication and training on anti-corruption policies and procedures GRI 205-2

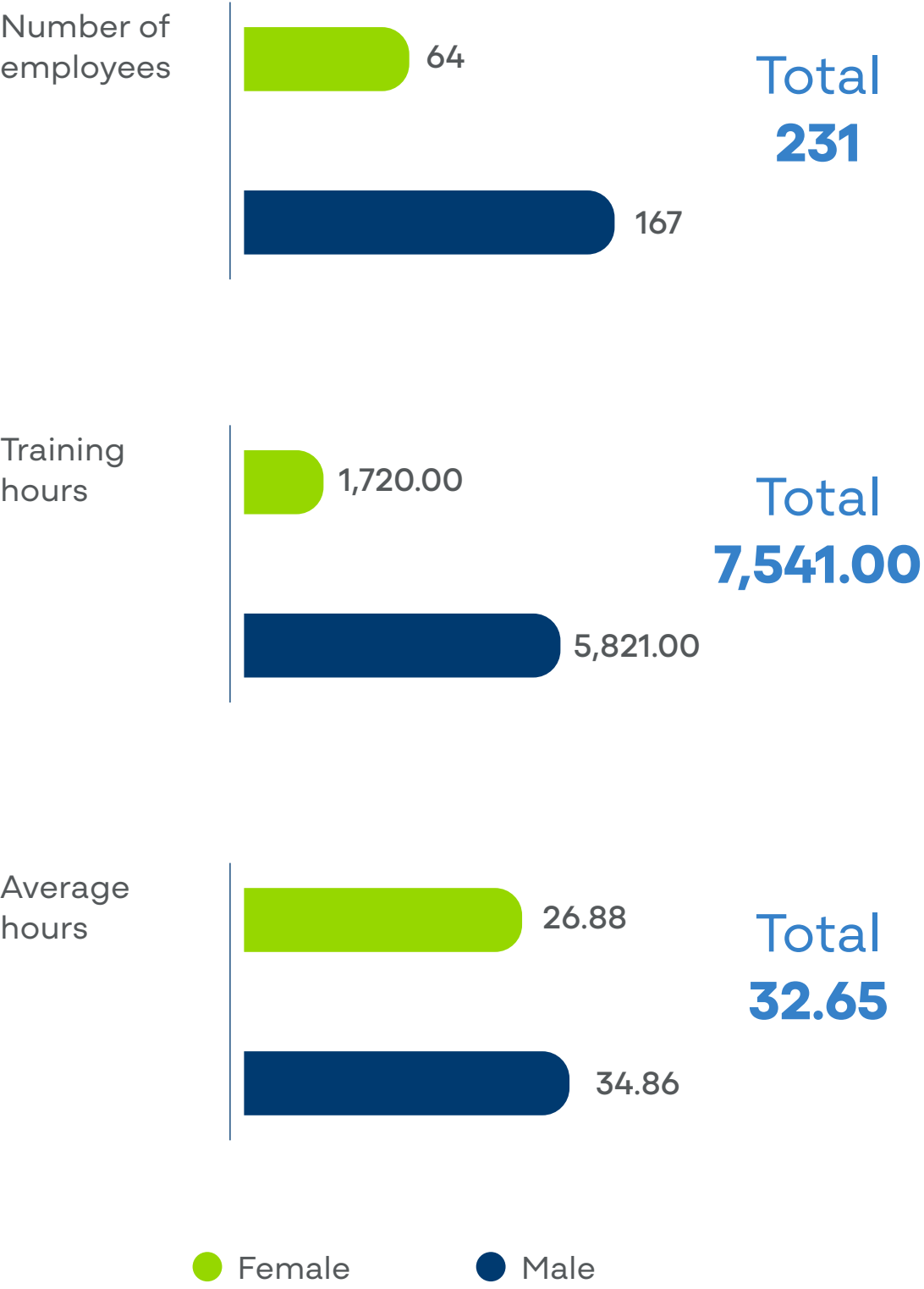
Total number and percentage of employees informed about and trained on anti-corruption policies and procedures in 2025



Code of Ethics and Conduct for third parties

	2025
Total number of outsourced workers	148
Total number of outsourced workers informed/trained	128
Percentage of outsourced workers informed/trained	86%

Average training hours per employee, by gender, in 2025 GRI 404-1



Note: The average number of hours is calculated based on the total number of employees trained during the year.

Average training hours per employee, by job category GRI 404-1 2025

	Number of employees	Training hours	Average hours
Executive Officers	5	2.13	0.43
Managers	13	1.38	0.11
Leadership/Coordination	14	1.21	0.09
Administrative	24	0.58	0.02
Technical/Supervisory	46	1.12	0.02
Operational	72	1.43	0.02
Interns	14	0.45	0.03

Percentage of employees receiving regular performance and career development reviews, by gender and job category GRI 404-3 2025

	Female	Male	Total
Officers	28.6%	71.4%	100%
Coordinators	13.3%	86.7%	100%
Managers	26.7%	73.3%	100%
Administrative	65.4%	34.6%	100%
Technical	24.1%	75.9%	100%
Operational	1.4%	98.6%	100%
Interns	40.0%	60.0%	100%
Apprentices	66.7%	33.3%	100%
Total	27.7%	72.3%	100%

Note: The reviews consider employees hired up to the month of September.

Health and well-being

GRI 401-2 | 401-3 | 403-6

Standing out as a company where professionals want to build and develop their careers requires a broad range of initiatives, including quality-of-life programs, competitive benefits and opportunities for professional and personal growth. At the beginning of 2026, the Company will launch a quality-of-life program, as well as a quarterly recognition program for employees who demonstrate outstanding alignment with the Company’s values, based on nominations by their managers.

Just as at its corporate headquarters, Argo extends its well-being and quality-of-life initiatives to its operational sites. One example is the Sempre Juntos (Always Together) Program, which provides 24/7 support through a toll-free hotline offering financial, legal, social, psychological and nutritional guidance. To promote physical well-being, the Company offers workplace exercise sessions twice a week – in both in-person and virtual formats – as well as quick massage sessions for employees and third-party workers based in São Paulo.

Employees also have access to running coaching sessions in parks throughout the city of São Paulo and to TotalPass, which provides access to gyms, fitness studios and wellness services through payroll deductions and a partial Company subsidy. For third-party personnel, Argo requires contracted companies to provide comparable benefits.

Likewise, all employees are covered by the Company’s benefits package, which is aligned with market practice but stands out for its quality, particularly with respect to health insurance and private pension plans. Argo is also a signatory to Brazil’s *Empresa Cidadã* (Citizen Company) Program, which provides extended maternity and paternity leave benefits.

Benefits



Life insurance



Health insurance



Childcare allowance



Disability and incapacity assistance



Maternity/Paternity leave



Private pension plan
Pension fund
Employee benefits plan



Leticia Gomes - Treasury Analyst

Parental leave, by gender GRI 401-3

		2023	2024	2025
Employees entitled to maternity/paternity leave	Female	2	1	3
	Male	0	8	9
Employees who took maternity/paternity leave	Female	2	1	3
	Male	0	8	9
Employees who returned to work after maternity/paternity leave ended	Female	2	1	3
	Male	0	8	9
Total number of employees expected to return from maternity/paternity leave	Female	2	1	3
	Male	0	8	9
Return-to-work rate	Female	100%	100%	100%
	Male	-	100%	100%

Note: The Company does not report the number of employees who returned to work after maternity/paternity leave and remained employed 12 months after returning.



Ariell Veras – Warehouse Assistant

In 2025, Argo introduced its Code of Ethics and Conduct for Third Parties, which establishes the standards to be observed by all suppliers, service providers, consultants, agents, subcontractors and other business partners.

Each supplier, service provider and business partner plays an important role in the Company's sustainable value creation. Argo relies on the commitment of these stakeholders to deliver consistent results, protect people, and contribute to an increasingly ethical, safe and efficient electric power sector.

The Company ended the year with approximately 2,100 suppliers, including local, national, small, medium-sized and large suppliers, as well as third-party service providers. Those involved in Argo's operations include subcontractors and outsourced service providers.

Argo applies strict qualification criteria when selecting suppliers and service providers, ensuring that 100% are qualified through its supplier portal. In 2025, approximately 600 new suppliers completed this process, which includes assessments of reputational, documentation, financial health and compliance risks to ensure alignment with the Company's standards.

Suppliers are classified according to their strategic relevance and business volume into strategic suppliers, for contracts exceeding R\$300,000, and simplified suppliers, for contracts below that threshold. Strategic suppliers are monitored 24 hours a day through a management platform that tracks changes in supplier ratings and potential risks, strengthening the security and reliability of business relationships.

In 2025, Argo introduced its Code of Ethics and Conduct for Third Parties, which establishes the standards to be observed by all suppliers, service providers, consultants, agents, subcontractors and other business partners that operate or maintain business relationships with the Company.

The document is available on the Company’s website and is referenced in all contracts, with suppliers required to acknowledge its contents. Contracts also include anti-corruption and personal data protection clauses. In addition, Argo conducts awareness campaigns for outsourced personnel, achieving a high level of acknowledgment, and maintains controlled records within its internal systems to ensure traceability and compliance. In 2025, the Ethics Channel was further promoted among all suppliers.

The Company expects all business partners to comply fully with labor legislation, respect fundamental human rights, and promote safe, fair and dignified working environments. Commitment to integrity in labor practices is expected throughout every stage of service delivery.

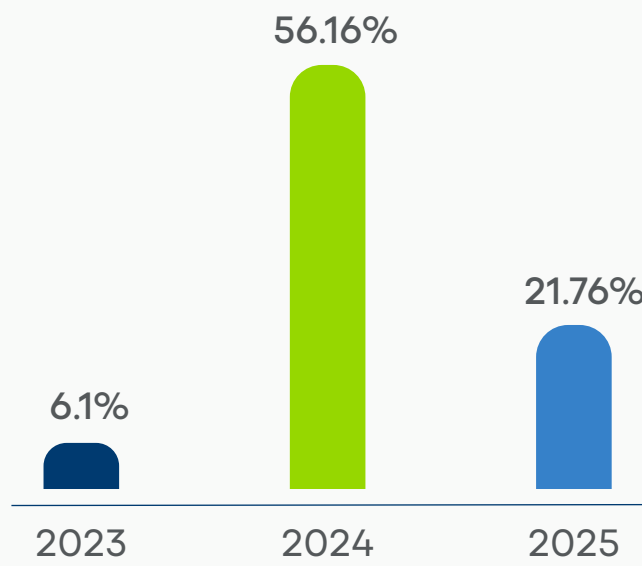
In 2025, 21.8% of purchases across all Argo business units were made from local suppliers, representing a significant decrease compared with 56.2% in 2024. This change was mainly due to the execution of

framework supply agreements with major distributors located in Brazil’s South and Southeast regions for categories such as personal protective equipment, collective protective equipment, tools, electrical materials, silica gel, uniforms and other supplies. These agreements improved standardization and strengthened control over procurement within these material categories.

Negative social impacts in the supply chain **GRI 414-2**

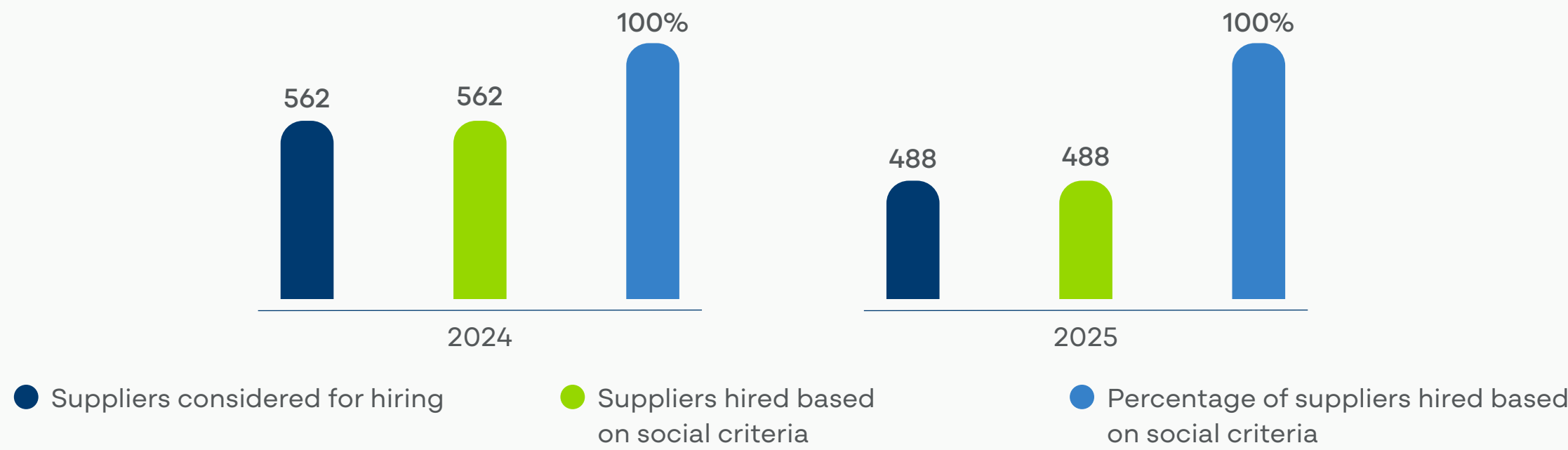
	2024	2025
Suppliers assessed for social impacts	562	2,192
Suppliers identified as having significant actual and potential negative social impacts	562	0

Proportion of spending on local suppliers **GRI 204-1**



Note 1: Local suppliers are defined as those located in the same state as the Business Unit issuing the invoice.
Note 2: Significant operating units include the corporate headquarters and Argo’s concessionaires.

New suppliers that were screened using social criteria **GRI 414-1**



Note 1: Social criteria are assessed during supplier registration through the Linkana supplier qualification portal.
Note 2: This indicator includes only newly qualified suppliers.
Note 3: 2024 was the first reporting year for GRI 414-1.

Building relationships with the communities surrounding Argo’s operations, including both urban and rural populations in the municipalities where it operates, is one of the central pillars of the Company’s sustainability strategy. Argo believes that the development of the power transmission sector must go hand in hand with respect, open dialogue and social commitment, seeking to create shared value for all stakeholders. By promoting initiatives that strengthen ties with local communities, the Company reaffirms its commitment to building a more sustainable, inclusive future aligned with the ethical principles that guide its operations.

The Company adopts industry best practices to minimize impacts on local communities during the development of new projects and the operation of its assets, prioritizing alternatives with the lowest social and environmental impact and maintaining a structured approach to mitigating impacts associated with the land use required for the Company’s operations.

Whenever the implementation of assets requires the use of specific land areas, Argo follows its Compensation Policy, which ensures fair and transparent compensation in compliance with applicable legislation, safeguarding the rights of all affected parties.

Building relationships with communities is one of the central pillars of Argo’s Sustainability strategy.



Teacher of the residential electrician training program, carried out in partnership with the Lar Feliz Foundation

Social investment

GRI 203-1 | 203-2

Argo follows rigorous social and environmental compliance criteria, operating in accordance with industry best practices. Its social investments are guided by three thematic pillars – social vulnerability, people’s safety and environmental awareness – covering the following areas:



Supplementary education

Contribute to the educational development of communities surrounding the Company's operations by offering courses that help reduce the exposure of children and young people to social vulnerability.



Vocational education

Promote professional qualification through vocational training programs that facilitate entry into the labor market, with priority given to technical positions in the power sector.



Education for the energy transition

Promote awareness, education and dissemination of topics related to access to clean energy, energy efficiency and innovation in the power sector.



Education for diversity

Promote the social inclusion of people with disabilities, women, ethnic communities and Black people, contributing to social transformation.



Environmental education

Raise awareness within communities about environmental protection and climate change mitigation and adaptation, contributing to sustainability.

In 2025, the Company directed its social investment toward expanding the project that demonstrated the greatest potential to generate meaningful social transformation for its target audience: the training of residential electricians for communities in Juazeiro, Bahia, with an investment of R\$141,000. This funding will support additional training programs, including courses in surveillance system installation and air conditioning installation – fields with strong local demand. The projects are expected to directly and indirectly benefit approximately 1,000 people.

Student of the Residential Electrician Training Program

VoluntariArgo

The VoluntariArgo Corporate Volunteer Program was further strengthened during the year. Initiatives carried out by employee volunteers (see below) helped improve community engagement, foster socioeconomic development, encourage employee engagement and skill development, as well as strengthen the Company's culture.

In 2025, VoluntariArgo carried out its first initiatives outside São Paulo, in Juazeiro, Bahia, aligned with Argo's objective of strengthening its relationship with Lar Feliz (Happy Home) Foundation, a partner institution supported by the Company through its Residential Electrician Training Program.

Main initiatives



Distribution of 100 self-care kits and the "Caring for Those Who Care" discussion session in celebration of Mother's Day.

28
volunteer
employees
participating



Volunteer effort
to restore an
educational
facility at Lar Feliz
Foundation.

152
hours dedicated
to volunteer
activities



Guided visit for Residential Electrician Training Program students to Argo's Juazeiro (Bahia) operations center, where they learned about the Company's operations and exchanged experiences with local professionals.

more than **100**
people directly
benefited



Aduman Pinheiro - O&M Technician

Social Communication Program

Argo carries out its Social Communication Program annually through a preventive, multi-channel approach designed to promote safe coexistence in the areas surrounding its facilities and mitigate operational risks – particularly wildfires, which are considered one of the Company's primary risk factors. In 2025, the Social Communication Program covered all nine of the Company's concessions, reaching 168 municipalities through four complementary initiatives: workforce training, in-person field activities, radio campaigns and digital communications targeting rural landowners.

To maximize the effectiveness of these initiatives, field campaigns were scheduled based on the historical peak wildfire season within the areas of influence, allowing preventive outreach activities to begin before periods of elevated risk. Internally, remote training sessions were delivered to O&M teams on “Best Practices Around Transmission Lines: Coexistence, Communication and Sustainability,” reinforcing the importance of preventive communication and responsible engagement with local communities.

Field activities included outreach at community gathering points and interactions with public authorities, involving the distribution of educational materials addressing safe coexistence and concession-specific priority topics, such as proper waste management, maintaining access routes, appropriate use of rights-of-way and the prevention of operational risks. Communication materials were planned to ensure full coverage of all municipalities visited.

The Social Communication Program also included radio campaigns and WhatsApp communications directed to key stakeholders located near transmission lines. Both communication channels reinforced preventive messages in a continuous and accessible manner, helping broaden the reach of safety guidance and coexistence awareness.

Overall, the initiatives were well received by local communities and reinforced Argo's role as an active promoter of safety and responsible coexistence in the regions where it operates.

The Company's nine concessions were covered by the Social Communication Program, reaching 168 municipalities.

Ingrid Monteiro – Transmission Engineer





Environment

GRI 3-3 – Climate resilience

Argo's Environmental Policy establishes the Company's corporate commitments to preventing, mitigating and controlling the environmental impacts associated with its operations.

In order to contribute to the transition toward a low-carbon economy, Argo adopts processes aimed at reducing losses, mitigating impacts on biodiversity and optimizing the use of natural resources. In addition, transmission lines and substations are designed to minimize environmental impacts and contribute to climate resilience.

The Company has an Environmental Policy that establishes its corporate commitments to preventing, mitigating and controlling the environmental impacts associated with its operations. The document guides the responsible use of natural resources, the protection of surrounding areas and the promotion of sustainable development throughout the entire life cycle of its assets, ensuring compliance with applicable legal, regulatory and normative requirements.

In day-to-day operations, these principles are incorporated into environmental management routines, with a focus on pollution prevention, risk control and the continuous improvement of the Environmental Management System. Operational practices include circular economy principles, proper waste management, biodiversity protection, environmental emergency prevention and the adoption of technologies and procedures that contribute to the efficiency and sustainability of operations.

Operational teams follow standardized procedures that integrate environmental requirements into decision-making processes, ensuring that asset inspection, maintenance and operation activities are conducted safely and responsibly. These guidelines strengthen the corporate culture of environmental stewardship, supported by ongoing training, awareness and internal engagement initiatives.

This integrated approach, encompassing both day-to-day operations and the implementation of new projects, demonstrates Argo's commitment to environmental excellence, reinforcing the importance of responsible management and compliance with applicable standards throughout all phases of its operations and across all locations where the Company operates.



Kleyber Queiroz – O&M Manager

Environmental management program

GRI 305-1 | 305-2 | 305-3 | 305-4 | 305-5 | 302-1 | SASB IF-EU-110a.1 | SASB IF-EU-110a.3

Argo’s environmental management is structured at the corporate level, establishing guidelines that govern the entire Company and serve as the foundation for operational activities. This framework is deployed across each asset while respecting its specific characteristics, regional context and specific requirements. Each operating unit implements the corporate guidelines together with the environmental programs established under its respective environmental licenses, ensuring compliance with applicable legal and regulatory requirements.

As part of this effort, Argo completed the implementation of an Environmental Management System based on ISO 14001 at the Parnaíba III Substation in the state of Piauí. Although the Company has not yet completed the certification process, this initiative has enabled it to enhance procedures, establish controls and standardize practices that will guide the evolution of the EMS across its remaining assets. Building on this experience, Argo has gradually expanded the application of ISO 14001 criteria to its other assets and expects to extend these practices to five additional facilities in 2026, providing greater standardization and robustness to its environmental processes.

In 2025, the Company adopted a corporate environmental performance management tool that will improve the accuracy and reliability of data collection, consolidation and analysis while adding greater rigor to internal processes. Among the indicators monitored are electricity and water consumption, providing a more structured view of asset performance and facilitating the identification of opportunities to improve efficiency and reduce environmental impacts.

At the same time, a multidisciplinary working group was established to evaluate alternatives to sulfur hexafluoride (SF₆), a gas with a high global warming potential, reinforcing the Company’s commitment to emissions mitigation and the continuous search for lower-impact climate solutions.

As part of its sustainable mobility efforts, Argo implemented a pilot project to encourage the use of ethanol in 25 flex-fuel fleet vehicles. Following an evaluation of performance and results, ethanol became the mandatory fuel for these vehicles. As a result, ethanol’s share of total fuel consumption increased from 3.35% to approximately 20%, representing a 549% increase in volume consumed, leading to an update of the fleet policy to prioritize ethanol – except in case of unavailability.

Environmental actions defined in 2025



Awareness campaigns promoting the responsible consumption of electricity, water and other resources.

Replacement of fossil fuels, such as gasoline, with ethanol, including fleet adjustments and logistical planning to expand ethanol use.

Increased procurement of electricity from renewable sources to ensure the sustainable supply of Company facilities.

Creation of working groups to identify alternatives to SF₆ used in equipment, along with the preparation of an inventory to support future decarbonization initiatives.

Implementation
of a monitoring
tool for gas, water
and electricity
consumption to
support the emissions
inventory and the
establishment of
emissions reduction
targets.

Environment Week focused on fostering a culture of prevention as a cornerstone of responsible environmental management. Highlights included:

- ◉ The future of power transmission from a technical and strategic perspective;
- ◉ Preparedness and response to environmental emergencies;
- ◉ Environmental management practices at Argo; and
- ◉ Climate change and its impacts on the electric power sector.



Lucas Costa - O&M Engineer

Total direct (Scope 1) GHG emissions (tCO₂e) GRI 305-1

	2023	2024	2025
Stationary combustion	168.06	228.73	86.06
Effluents	4.00	4.80	4.51
Mobile combustion	288.55	199.96	123.06
Fugitive emissions	389.57	1,690.55	2,104.80
Land use changes	1,681.44	269.82	19.96
Total direct (Scope 1) GHG emissions	2,531.62	2,393.86	2,318.43

Total biogenic CO₂ emissions (tCO₂e)

	2023	2024	2025
	75.84	71.09	62.23

Note 1: Gases included in the Scope 1 calculation are CO₂, CH₄, N₂O and SF₆
Note 2: The consolidation approach used to calculate emissions is operational control.
Note 3: The standards, methodologies, and/or calculation tools adopted are the GHG Protocol and ISO 14064.
Note 4: No emissions reduction targets were established for 2024 or for the short and medium term.
Note 5: The base year for Scopes 1 and 2 is 2023.
Note 6: Scope 1 and Scope 2 emissions were recalculated due to changes in the GRI 2-4 calculation methodology.
Note 7: Scope 3 was disclosed for the first time in 2024.
Note 8: For the current reporting period, Argo has chosen to present the pro forma version, consolidating 100% of Argo Holding's data together with its 62.5% ownership interest in Argeb. The 2023 data have been restated.

Total indirect (Scope 2) GHG emissions from purchased electricity (tCO₂e) GRI 305-2

	2023	2024	2025
Electricity consumption (location-based)	318.76	444.82	416.45
Transmission and distribution losses	9,754.01	13,078.75	11,368.73

Note 1: Gases included in the Scope 1 calculation are CO₂, CH₄, N₂O and SF₆
Note 2: The consolidation approach used to calculate emissions is operational control.
Note 3: The standards, methodologies, and/or calculation tools adopted are the GHG Protocol and ISO 14064.
Note 4: No emissions reduction targets were established for 2024 or for the short and medium term.
Note 5: The base year for Scopes 1 and 2 is 2023.
Note 6: Scope 1 and Scope 2 emissions were recalculated due to changes in the GRI 2-4 calculation methodology.
Note 7: Scope 3 was disclosed for the first time in 2024.
Note 8: For the current reporting period, Argo has chosen to present the pro forma version, consolidating 100% of Argo Holding's data together with its 62.5% ownership interest in Argeb. The 2023 data have been restated.

Total other indirect (Scope 3) GHG emissions GRI 305-3

Upstream	2024	2025
Employee commuting	1.32	1.17
Business travel	276.55	186.36
Total	277.87	187.53

Total biogenic CO₂ emissions (tCO₂e)

	2024	2025
	1,614	1.55

Note 1: Gases included in the Scope 1 calculation are CO₂, CH₄, N₂O and SF₆
Note 2: The consolidation approach used to calculate emissions is operational control.
Note 3: The standards, methodologies, and/or calculation tools adopted are the GHG Protocol and ISO 14064.
Note 4: No emissions reduction targets were established for 2024 or for the short and medium term.
Note 5: The base year for Scopes 1 and 2 is 2023.
Note 6: Scope 1 and Scope 2 emissions were recalculated due to changes in the GRI 2-4 calculation methodology.
Note 7: Scope 3 was disclosed for the first time in 2024.
Note 8: For the current reporting period, Argo has chosen to present the pro forma version, consolidating 100% of Argo Holding's data together with its 62.5% ownership interest in Argeb. The 2023 data have been restated.

GHG Emissions intensity for the organization GRI 305-4

	2023	2024	2025
Total GHG emissions (Scope 1) (tCO ₂ e)	2,531.62	2,397.94	2,340.59
Intensity (Scope 1) (Escopo 1)	12.11	10.75	10.18
Total GHG emissions (Escopo 2) (tCO ₂ e)	10,072.77	13,523.58	11,785.18
GHG Emissions Intensity (Escopo 2)	48.20	60.64	51.24
Total GHG emissions (Escopo 3) (tCO ₂ e)	-	277.87	187.53
GHG Emissions Intensity (Escopo 3)	-	1.25	0.82
Total GHG emissions (Scope 1 + Scope 2 + Scope 3) (tCO ₂ e)	12,604.39	16,199.39	14,313.30
GHG emissions intensity (Scope 1 + Scope 3 + Scope 3)	60.31	72.64	62.23

Notes: GHG emissions intensity ("carbon footprint") is calculated by dividing the combined Scope 1 and Scope 2 emissions by the number of employees. In 2024, carbon intensity per employee was 72.65 tCO₂e when Scopes 1, 2 and 3 were considered (16,200.35 tCO₂e for 223 employees).

Total energy consumption (GJ) GRI 302-1

	2023	2024	2025
Gasoline	200,264.76	1,006.45	783.05
Diesel	127,485.95	4,994.33	2,585.89
Total non-renewable fuel consumption	327,750.71	6,000.78	3,368.94
Ethanol	51,249.36	257.56	223.84
Total consumption of renewable fuels	51,249.36	257.56	223.84
Electricity	103,733.51	31,195.13	31,852.33
Total energy consumed	103,733.51	31,195.13	31,852.33
Total energy consumed	482,733.58	37,453.47	35,445.10

Note: Calorific conversion factors based on the Brazilian Ministry of Mines and Energy table.



GRI 304-1 | 304-2 | 304-3

Size of the operational area:
57 km (linear)

The Company’s activities have limited direct and indirect impacts on biodiversity, as they do not involve industrial processes. Regarding transportation infrastructure, teams primarily use highways, municipal roads and existing access routes, eliminating the need to open new routes through natural environments. As a result, no significant impacts associated with expansion activities are generated.

Likewise, the Company’s operations do not involve the emission or discharge of pollutants into the soil, water or air. Potential sources of pollution, such as transformer insulating oils, fuels used by the maintenance fleet and waste generated by construction activities, are managed through environmental procedures, containment systems and periodic inspection programs.

No accidents, spills or accidental releases of polluting substances were recorded within the areas of influence of the Company’s projects during 2025.

Operation and maintenance activities likewise do not involve the intentional introduction of exotic or invasive species, harmful organisms or pathogens. Potential risks of accidental dispersal are mitigated through standardized operating practices, including the use of existing access roads, regular cleaning of equipment and restrictions on access to environmentally sensitive areas.

The Company’s operations also do not involve groundwater withdrawal or drawdown, large-scale drainage works, channelization or straightening of watercourses or the application of substances capable of altering the physical or chemical characteristics of soil or water.

Activities carried out within the rights-of-way are superficial and limited to selective vegetation management and localized maintenance of structures. Consequently, they do not alter soil permeability, water infiltration patterns or the hydrological dynamics of the areas where the Company operates.

Direct impacts on biodiversity are primarily associated with selective vegetation management carried out within transmission line rights-of-way, which is necessary to ensure the operational safety of the infrastructure. This practice involves removing trees that cannot remain beneath transmission conductors, resulting in localized impacts on native plant species within these areas. However, these activities are conducted exclusively in areas that had already been converted at the time the transmission lines were originally constructed, thereby avoiding additional habitat conversions. Vegetation management is performed selectively, preserving herbaceous and shrub vegetation while avoiding significant impacts on sensitive or threatened species.

Potential indirect impacts on wildlife consist mainly of temporary disturbance associated with the presence of personnel and vehicles

during maintenance activities and the risk of bird collisions with conductors along specific sections of the transmission lines. These effects are mitigated through operational restrictions and measures such as the installation of bird flight diverters in areas of greater sensitivity for avifauna. No significant wildlife mortality or species decline was identified during 2025.

In addition, the impacts identified are predominantly short-lived or reversible. Selective tree removal is permanent only to the extent necessary to maintain the operational conditions previously established for the rights-of-way and does not prevent the natural regeneration of understory and herbaceous vegetation. Likewise, indirect impacts on wildlife associated with the movement of personnel and vehicles cease immediately upon completion of the activities.

Accordingly, considering the operational nature of the Company’s activities and the environmental controls in place, biodiversity impacts associated with its operations are limited, predominantly reversible and confined to previously converted areas. No additional significant environmental impacts resulting from the operation and maintenance of the transmission lines were identified in 2025.

The biodiversity impacts associated with the Company’s operations are limited, predominantly reversible and confined to previously converted areas.

Habitat areas (restoration, conservation and management)

Sete Cidades National Park

Size (km²): 0.05
Location: Piauí
Approval of mitigation success:
Under review by IBAMA
Status: Self-sustaining stage, with natural processes driving recovery

Sobral National Forest

Size (km²): 0.17
Location: Ceará
Approval of mitigation success:
Under review by IBAMA
Status: Self-sustaining stage, with natural processes driving recovery

Baixo Gameleira Site

Size (km²): 0.45
Location: Ceará
Approval of mitigation success:
Under review by IBAMA
Status: Perpetual Forest Easement established in consolidated vegetation

Bacuri Tract

Size (km²): 1.21
Location: Maranhão
Approval of mitigation success:
Under review by IBAMA
Status: Perpetual Forest Easement established in consolidated vegetation

UNIMONTES Experimental Farm

Size (km²): 0.01
Location: Minas Gerais
Approval of mitigation success:
Under implementation
Status: Initial maintenance stage

Sete Passagens National Park

Size (km²): 0.17
Location: Bahia
Approval of mitigation success:
Under review by INEMA
Status: Self-sustaining stage, with natural processes driving recovery

Professor Maurício de Oliveira Settlement

Size (km²): 0.41
Location: Rio Grande do Norte
Approval of mitigation success:
Under implementation
Status: Initial maintenance stage

Apodi Department of Agriculture

Size (km²): 0.05
Location: Rio Grande do Norte
Approval of mitigation success:
Under implementation
Status: Initial maintenance stage

Castanhão Reservoir

Size (km²): 0.28
Location: Ceará
Approval of mitigation success:
Under implementation
Status: Initial maintenance stage

Serra dos Montes Altos

Size (km²): 0.04
Location: Bahia
Approval of mitigation success:
Under implementation
Status: Self-sustaining stage, with natural processes driving recovery

Pequi Municipal Natural Park

Size (km²): 0.07
Location: Goiás
Approval of mitigation success:
Under implementation
Status: Initial maintenance stage

Note: The main references used to define restoration, conservation and management areas and to assess impacts on habitats and biodiversity include the Brazilian Forest Code, CONAMA resolutions, environmental licensing standards and conditions, ABNT NBR 15238, ABNT NBR ISO 14001 and internal procedures.

Compensatory reforestation

Forest replacement in Argo's transmission projects corresponds to the legal obligation to compensate for the volume of forest resources resulting from the clearing of native vegetation carried out during both project implementation and operational interventions. As established by the Brazilian Forest Code, forest replacement is required of individuals or legal entities that use forest resources derived from native vegetation or that hold authorization for vegetation clearing. Whenever possible, compensation must take place within the same biome and state where the vegetation was removed.

Argo complies with these obligations through complementary approaches defined according to the environmental licensing requirements and the approval of the environmental authorities. The results below represent the Company's consolidated restoration and compensation actions through 2025:

Ecological restoration – 134.67 ha

Planting of a diverse mix of native seedlings, followed by maintenance and monitoring, to directly restore vegetation cover.

Conservation – 168.12 ha

Protection of mature native vegetation through the establishment of Perpetual Environmental Easements, a legal instrument that ensures long-term preservation through formal agreements, registration in the property's title and ongoing maintenance and monitoring obligations, thereby ensuring the permanence of the environmental outcome.

Forest replacement credits – 54.04 m³

Fulfillment of volumetric replacement obligations through the acquisition and allocation of credits recognized by the environmental authority and generated from previously validated forest plantations, providing greater agility and document traceability.

Seedling donations – 1,986 units

Donation of seedlings of endangered or threatened species to environmental authorities, strengthening joint conservation initiatives for sensitive species.

Enrichment planting – 16 seedlings

Enrichment of native vegetation areas through the planting of endangered or threatened species in already vegetated areas with low species diversity, thereby increasing species richness and improving the ecological quality of the compensated area.

By 2025, Argo had developed a total of 32 forest replacement projects, distributed as follows:

- ⑥ 6 completed and approved by the environmental authorities (18.75%);
- ⑧ 8 under review for closure (25.00%);
- ⑪ 11 under implementation (34.38%); and
- ⑦ 7 in the planning stage (21.88%).

These results reinforce Argo's commitment to fully complying with its legal compensation obligations, conserving native vegetation and implementing effective, long-lasting environmental actions in the regions where it operates.



Waste management

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

Argo’s activities, which include materials procurement, operation, maintenance, construction works and administrative activities, generate solid waste and other environmentally relevant waste streams that require specific treatment. The main materials include electromechanical equipment, metal structures, insulating and lubricating oils, chemical products, maintenance and construction materials, as well as packaging and administrative supplies. These materials are used in activities that may generate recyclable and non-recyclable waste, hazardous waste (such as insulating and lubricating oils, contaminated filters, oily rags, contaminated packaging, electronic equipment and other oil-contaminated waste) and construction waste.

These waste streams result in both actual and potential environmental impacts. Actual impacts include the consumption of natural resources, the use of final disposal areas and indirect greenhouse gas (GHG) emissions, while potential impacts include soil and water contamination, health and safety risks, the creation of environmental liabilities and reputational damage.

Waste management across Argo’s operations is conducted through a structured and standardized system, ensuring full compliance with applicable environmental legislation. All waste generated during operational activities is subject to formal controls, including proper segregation, temporary storage in accordance with applicable standards and final disposal carried out exclusively by licensed waste management companies.

Traceability and control are ensured through the issuance of the Hazardous Waste Manifest and the Certificate of Final Disposal, which provide transparent and auditable records of every stage of waste transportation and final disposal. These instruments strengthen the Company’s environmental governance and the integrity of its internal processes.

Waste generation during transmission line maintenance activities is generally limited. Whenever waste is generated, it is systematically transported to the asset’s designated reference substation, where it undergoes segregation and temporary storage procedures before being sent for environmentally appropriate final disposal in accordance with corporate guidelines.

Argo also continuously promotes awareness campaigns and training sessions for employees and teams involved in its operations. Among these initiatives, the Waste Awareness Action stands out as a field-based initiative that verifies the proper storage, segregation and labeling of waste at the points where it is generated, reinforcing good practices and providing guidance whenever improvements are needed. Additional educational campaigns complement

these efforts, further strengthening the Company’s internal culture of environmental responsibility.

This set of practices demonstrates Argo’s commitment to operational excellence, reinforcing the importance of proper waste management and compliance with environmental regulations across all locations where it operates.

Waste generated by composition (metric tons) GRI 306-3

	2024	2025
Waste recovered	12.28	49.48
Non-hazardous	9.56	47.09
Hazardous	2.72	2.39
Waste directed to disposal	10.55	87.93
Non-hazardous	8.23	57.84
Hazardous	2.32	30.09
Total waste generated	22.83	137.41
Non-hazardous	17.79	104.93
Hazardous	5.04	32.48

Note 1: The increase in waste generation from 2024 to 2025 resulted from the higher volume of maintenance activities, construction works and equipment replacement.
Note 2: Total waste by type and disposal method has a 2024 baseline.
Note 3: 2024 was the first reporting year for GRI 306-3.

Waste diverted from disposal through recovery operations (metric tons) GRI 306-4

	2024			2025		
	Inside the organization	Outside the organization	Total	Inside the organization	Outside the organization	Total
Hazardous Waste	0.00	0.46	0.46	0.00	2.39	2.39
Preparation for reuse	0.00	0.00	0.00	0.00	1.68	1.68
Recycling	0.00	0.00	0.00	0.00	0	0
Incineration with energy recovery	0.00	0.46	0.46	0.00	0.71	0.71
Other recovery operations	0.00	0.00	0.00	0.00	0.00	0.00
Non-Hazardous Waste	0.00	0.17	0.17	0.00	47.09	47.09
Preparation for reuse	0.00	0.00	0.00	0.00	5.86	5.86
Recycling	0.00	1.43	1.43	0.00	40.31	40.31
Incineration with energy recovery	0.00	0.17	0.17	0.00	0.92	0.92
Other recovery operations	0.00	0.00	0.00	0.00	0.00	0.00
Total waste recovered	0.00	1.6	1.6	0.00	49.48	49.48

Note 1: The variation in waste volumes between 2024 and 2025 resulted from the increased volume of maintenance activities and construction works.

Note 2: The Company does not perform waste disposal operations internally. Argo sends 100% of the waste it generates to licensed waste management companies.

Note 3: Waste incineration is carried out by specialized, duly licensed companies contracted by Argo.

Note 4: Differences may occur between the weight of waste generated and the weight of waste sent for recovery or final disposal due to moisture content, evaporation, spills, handling losses, variations in waste compaction or density and differences between the timing of waste generation and its actual collection.

Note 5: 2024 was the first reporting year for GRI 306-3.

Waste directed to disposal (metric tons) GRI 306-5

	2024			2025		
	Inside the organization	Outside the organization	Total	Inside the organization	Outside the organization	Total
Hazardous Waste	0.00	2.32	2.32	0.00	30.80	30.80
Incineration (with energy recovery)	0.00	0.46	0.46	0.00	0.71	0.71
Incineration (without energy recovery)	0.00	1.86	1.86	0.00	3.70	3.70
Landfilling	0.00	0.00	0.00	0.00	26.39	26.39
Other disposal operations	0.00	0.00	0.00	0.00	0.00	0.00
Non-Hazardous Waste	0.00	8.23	8.23	0.00	58.76	58.76
Incineration (with energy recovery)	0.00	0.00	0.00	0.00	0.92	0.92
Incineration (without energy recovery)	0.00	0.17	0.17	0.00	0.90	0.90
Landfilling	0.00	8.06	8.06	0.00	56.94	56.94
Other disposal operations	0.00	0.00	0.00	0.00	0.00	0.00
Total waste sent	0.00	10.55	10.55	0.00	89.56	89.56

Note 1: The variation in waste volumes between 2024 and 2025 resulted from the increased volume of maintenance activities and construction works.

Note 2: The Company does not perform waste disposal operations internally. Argo sends 100% of the waste it generates to licensed waste management companies.

Note 3: Waste incineration is carried out by specialized, duly licensed companies contracted by Argo.

Note 4: Differences may occur between the weight of waste generated and the weight of waste sent for recovery or final disposal due to moisture content, evaporation, spills, handling losses, variations in waste compaction or density and differences between the timing of waste generation and its actual collection.

Note 5: 2024 was the first reporting year for GRI 306-3.

Relationships with landowners

Argo establishes and maintains constructive relationships with landowners in areas surrounding its operations. Whenever access to private property is required to perform maintenance activities, the Company acts with respect and transparency by formally identifying itself and requesting authorization from the property owners or occupants.

In addition to complying with environmental licensing requirements, the Company conducts annual social communication campaigns at all properties crossed by its transmission lines. These initiatives are intended to provide guidance on activities permitted beneath the transmission lines, clarify

what types of crops may be cultivated and explain the best practices for safely coexisting with the installed infrastructure. To facilitate understanding, informational materials are distributed detailing these guidelines and providing the toll-free contact number 0800 591 2595, through which individuals may submit complaints, ask questions or request information.

The toll-free hotline is available 24/7, enabling any incident to be reported immediately to the Company's Operations Center. This system allows the Operations Center to promptly dispatch firefighters or field crews, as appropriate to the reported situation.

The toll-free hotline is available 24/7, enabling incidents to be reported directly to the Company's Operations Center.

Nayana Melo – Administrative Analyst
Joyce Nascimento – Administrative Analyst



Statement of Use	Argo has reported in accordance with the GRI Standards for the period from January 1 to December 31, 2025.
GRI 1 Used	GRI 1: Foundation 2021
Applicable Sector Standards	GRI Electric Utilities Sector Supplement (EU) (G4)

GRI 2: General Disclosures 2021

GRI Standards / Other source	Content	Location / Reply	Omission			Sustainable Development Goals (SDGs)
			Requirement(s) omitted	Reason	Explanation	
GRI 2: General Disclosures 2021	2-10 Nomination and selection of the highest gover- nance body	29				5.5, 16.7
	2-11 Chair of the highest governance body	29				16.6
	2-12 Role of the highest governance body in overseeing the management of impacts	29				16.7
	2-13 Delegation of responsibility for managing impacts	38				-
	2-14 Role of the highest governance body in sustainabil- ity reporting	29				-
	2-15 Conflicts of interest	32				16.6
	2-16 Communication of critical concerns	29				-
	2-17 Collective knowledge of the highest governance body	29				-
	2-18 Evaluation of the performance of the highest gov- ernance body	29				-
	2-19 Remuneration policies	29				-
	2-20 Process to determine remuneration	29				-
	2-21 Annual total compensation ratio	The ratio of the total annual compensation of the highest-paid individual to the average annual compensation of all employees in 2025 was 10.64. The ratio of the percentage increase in the total annual compensation of the highest-paid individual to the average percentage increase in the total annual compensation of all employees was 2.63.				-

GRI Standards / Other source	Content	Location / Reply	Omission			Sustainable Development Goals (SDGs)
			Requirement(s) omitted	Reason	Explanation	
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	6				-
	2-23 Policy commitments	34				16.3
	2-24 Embedding policy commitments	34				-
	2-25 Processes to remediate negative impacts	38				-
	2-26 Mechanisms for seeking advice and raising concerns	32, 33				16.3
	2-27 Compliance with laws and regulations	32				-
	2-28 Membership associations	37				-
	2-29 Approach to stakeholder engagement	5				-
	2-30 Collective bargaining agreements	54				8.8
Material Topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	4				-
	3-2 List of material topics	4				-

GRI Standards / Other source	Content	Location / Reply	Omission			Sustainable Development Goals (SDGs)
			Requirement(s) omitted	Reason	Explanation	
Creating value through efficiency and innovation						
GRI 3: Material Topics 2021	3-3 Management of material topics	41				-
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	46				8.1, 8.2, 9.1, 9.4, 9.5
	EU1 Installed capacity, broken down by primary energy source and by regulatory regime	15				
	EU2 Net energy output broken down by primary energy source and by regulatory regime	Argo is not involved in power generation.				
	EU4 Length of above and underground transmission and distribution lines by regulatory regime	15				
	EU6 Management approach to ensure short and long-term electricity availability and reliability	Argo operates exclusively in the electricity transmission sector, and is not responsible for direct generation or distribution to end consumers.				
	EU8 Research and development activity and expenditure aimed at providing reliable electricity and promoting sustainable development	21				
	EU12 Transmission and distribution losses as a percentage of total energy	41				
	EU28 Power outage frequency	In 2025, no cases of shutdown of the Company's assets resulting in power outages for users of its grid were recorded.				
	EU29 Average power outage duration	In 2025, no cases of shutdown of the Company's assets resulting in power outages for users of its grid were recorded.				

GRI Standards / Other source	Content	Location / Reply	Omission			Sustainable Development Goals (SDGs)
			Requirement(s) omitted	Reason	Explanation	
Caring for our people						
GRI 3: Material Topics 2021	3-3 Management of material topics	48				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	54, 56				
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	62				
	401-3 Parental leave	62				
GRI 402: Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Operational changes capable of causing impacts on occupational health and safety are previously assessed and disclosed in accordance with ISO 45001. The change management process includes risk analysis, updating procedures and establishing controls prior to implementation. At least one week before any changes take full effect, they are communicated through operational meetings, Safety Dialogues, specific training sessions, internal memos and updates to documents and work instructions.				
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	48, 51				
	403-2 Hazard identification, risk assessment, and incident investigation	48				
	403-3 Occupational health services	48				
	403-4 Worker participation, consultation, and communication on occupational health and safety	48				
	403-5 Worker training on occupational health and safety	48, 51				

GRI Standards / Other source	Content	Location / Reply	Omission			Sustainable Development Goals (SDGs)
			Requirement(s) omitted	Reason	Explanation	
GRI 403: Occupational Health and Safety 2018	403-6 Promotion of worker health	51, 62				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	48				
	403-8 Workers covered by an occupational health and safety management system	48				
	403-9 Work-related injuries	48				
	403-10 Work-related ill health	48				
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	60, 61				
	404-2 Programs for upgrading employee skills and transition assistance programs	60				
	404-3 Percentage of employees receiving regular performance and career development reviews	60, 61				
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	57, 58, 59				
	405-2 Ratio of basic salary and remuneration of women to men	57, 59				
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	57, 59				
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Argo does not engage in any operations that pose a risk of violating the right to freedom of association or collective bargaining.				

GRI Standards / Other source	Content	Location / Reply	Omission			Sustainable Development Goals (SDGs)
			Requirement(s) omitted	Reason	Explanation	
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Argo does not have its own security team; however, the companies contracted to provide this service have contractual clauses that address human rights issues, although there is no oversight of information regarding training.				
Electric Utilities Sector Supplement	EU14. Programs and processes to ensure the availability of a skilled workforce.	60				
	EU16. Policies and requirements regarding health and safety of employees and employees of contractors and subcontractors.	48				
	EU18. Percentage of contractor and subcontractor employees that have undergone relevant health and safety training.	48				
	EU25. Number of injuries and fatalities to the public involving company assets, including legal judgments, settlements and pending legal cases of diseases.	There is no record of people affected by injuries or fatalities in connection with the Company's operations, nor are there any cases of lawsuits related to health and safety issues.				
Ethical and Transparent Governance						
GRI 3: Material Topics 2021	3-3 Management of material topics	26				
GRI 201: Economic Performance 2016	201-4 Financial assistance received from governmen	46				
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	38				
	205-2 Communication and training about anti-corruption policies and procedures	61				
	205-3 Confirmed incidents of corruption and actions taken	38				

GRI Standards / Other source	Content	Location / Reply	Omission			Sustainable Development Goals (SDGs)
			Requirement(s) omitted	Reason	Explanation	
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	38				
GRI 207: Tax 2019	207-1 Approach to tax	38				
	207-2 Tax governance, control, and risk management	38				
GRI 415: Public Policy 2016	415-1 Political contributions	Argo has made no political contributions over the past three years.				
Trusted Relationships						
GRI 3: Material Topics 2021	3-3 Management of material topics	5				
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	66				
	203-2 Significant indirect economic impacts	66				
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	63, 64				
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	4. Argo does not evaluate suppliers based on environmental criteria.				
	308-2 Negative environmental impacts in the supply chain and actions taken	4. Although the Company does not adopt formal social and environmental criteria, the approval system ensures that the supply chain meets environmental, social and compliance requirements.				
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	No risks related to cases of child labor were identified throughout 2025.				
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	No risks related to cases of forced or compulsory labor were identified throughout 2025.				
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	Argo does not have any operations or transmission lines near Indigenous communities.				

GRI Standards / Other source	Content	Location / Reply	Omission			Sustainable Development Goals (SDGs)
			Requirement(s) omitted	Reason	Explanation	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Argo conducts social and environmental impact assessments, as well as ongoing monitoring and local development programs tailored to the needs of each local community for 100% of its operations.				
	413-2 Operations with significant actual and potential negative impacts on local communities	Argo does not have any operations that have significant negative impacts on local communities.				
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	63, 64				
	414-2 Negative social impacts in the supply chain and actions taken	63, 64				
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	No complaints regarding violations of customer privacy have been identified in the past three years.				
Electric Utilities Sector Supplement	EU20. Approach to managing the impacts of displacement.	65				
	EU22. Number of people physically or economically displaced and compensation, broken down by type of project.	In 2025, Argo did not implement any projects that resulted in the physical displacement of local communities or the need to compensate them.				
Climate resilience						
GRI 3: Material Topics 2021	3-3 Management of material topics	69				
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	4, 44				
GRI 302: Energy 2016	302-1 Energy consumption within the organization	70, 73				

GRI Standards / Other source	Content	Location / Reply	Omission			Sustainable Development Goals (SDGs)
			Requirement(s) omitted	Reason	Explanation	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	4, 70, 72				
	305-2 Energy indirect (Scope 2) GHG emissions	4, 70, 72				
	305-3 Other indirect (Scope 3) GHG emissions	4, 70, 72				
	305-4 GHG emissions intensity	4, 70, 73				
	305-5 Reduction of GHG emissions	4, 70				
	305-6 Emissions of ozone-depleting substances (ODS)	4. Argo does not emit ozone-depleting substances.				

Other Non-Material Indicators	Content	Location / Reply
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	74
	304-2 Significant impacts of activities, products and services on biodiversity	74
	304-3 Habitats protected or restored	74
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Argo conducts environmental studies of fauna and flora, mostly in the stage prior to the implementation of its projects to support the environmental licensing processes. In 2025, no new projects were acquired and, consequently, no new fauna and flora studies were conducted for areas that had already been developed.
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	78
	306-2 Management of significant waste-related impacts	78
	306-3 Waste generated	78
	306-4 Waste diverted from disposal	78, 79
	306-5 Waste directed to disposal	78, 80

SASB Content Index

SASB Infrastructure Sector - Electric Utilities & Power Generators

Topic SASB / Code	Reporting metrics	Location / Reply	Omission
Greenhouse Gas Emissions & Energy Resource Planning			
IF-EU-110a.1	Gross global Scope 1 emissions, percentage covered under (2) emissionslimiting regulations and (3) emissionsreporting regulations.	70	Not applicable to Argo, as our reporting is voluntary.
IF-EU-110a.3	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduc-tion targets, and an analysis of performance against those targets.	70	There is no mapped strategy to manage emissions.
Workforce Health & Safety			
IF-EU-320a.1	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) direct employees and (b) contract employees.	48	
Grid resilience			
IF-EU-550a.1	Number of incidents of non-compliance with physical or cybersecurity standards or regulations.	48	
IF-EU-550a.2	System Average Interruption Duration Index (SAIDI), (2) System Average Interruption Frequency Index (SAIFI), and (3) Customer Average Interruption Duration Index (CAIDI), inclusive of major event days.	Argo operates exclusively in the electricity transmission sector, and is not responsible for direct generation or distribution to end consumers.	
Activity Metric			
IF-EU- 000-C	Length of transmission and distribution lines.	In 2025, the Company recorded 4,159.96 kilometers of power transmis-sion lines. The calculation takes into account the total length of the circuits under the its responsibility, regardless of the number of con-ductors per circuit.	

ANEEL Indicators

Corporate information/Credits

Credits

This Annual Sustainability Report was prepared through the joint efforts of Argo's teams, under the overall coordination of the Corporate Communications & Sustainability and Investor Relations departments.

Editorial Project and Consulting

Avesso Sustentabilidade

Editing, Writing, Proofreading, Graphic Design and Layout

KMZ Conteúdo

Contact

Ethics Channel

Phone: 0800 377 8038

Website: www.argoenergia.com.br

Corporate contacts

Av. Roque Petroni Júnior, 999 – 11th floor

São Paulo – SP

sustentabilidade@argoenergia.com.br

ri@argoenergia.com.br

argo

