



# Integrated Report 2024



# CONTENTS

## FOREWORD 03

Management introduction	04
Reporting and transparency	06
About this report	07
2024 at a glance	08
Double materiality	10

## ABOUT ENEVA 14

Profile	15
Shareholder structure	16
Operating segments	17
Assets	20
Key performance indicators	21
Business model	22
Strategic planning	23
ESG Strategy	25
ESG management and commitments	32
Government relations & advocacy	34
Acknowledgments	37
Indexes and Ratings	39

## CORPORATE GOVERNANCE 40

Corporate structure	41
Ethics, integrity and compliance	45
Risk Management	49

## FINANCIAL CAPITAL 54

Economic and financial performance	55
------------------------------------	----

## NATURAL CAPITAL 58

Responsible stewardship of natural resources	59
Emissions management	61
Power	62
Biodiversity and ecosystems	63
Water stewardship	67
Waste management	69

## HUMAN CAPITAL 70

Strategic workforce plan	71
Diversity and inclusion	73
Attraction, development and retention	74
Compensation and benefits	76
Health, well-being and safety	78

## SOCIAL AND RELATIONSHIP CAPITAL 84

Social and economic impact	85
Human rights and community development	87
Social license to operate	94
Emergency response management	95
Supply chain management	96

## INTELLECTUAL CAPITAL 98

Innovation and new opportunities	99
Digital transformation	106
Artificial intelligence	107
Cybersecurity	108

## MANUFACTURED CAPITAL 109

Portfolio diversification	110
Assets and performance	113

## GRI, SASB AND TCFD CONTENT INDEX 121

GRI Content Index	122
SASB Content Index	139
TCFD Content Index	142
Independent assurance statement	144
Credits and corporate information	145



# 01

## FOREWORD

Management introduction

Reporting and transparency

About this report

2024 at a glance

Double materiality

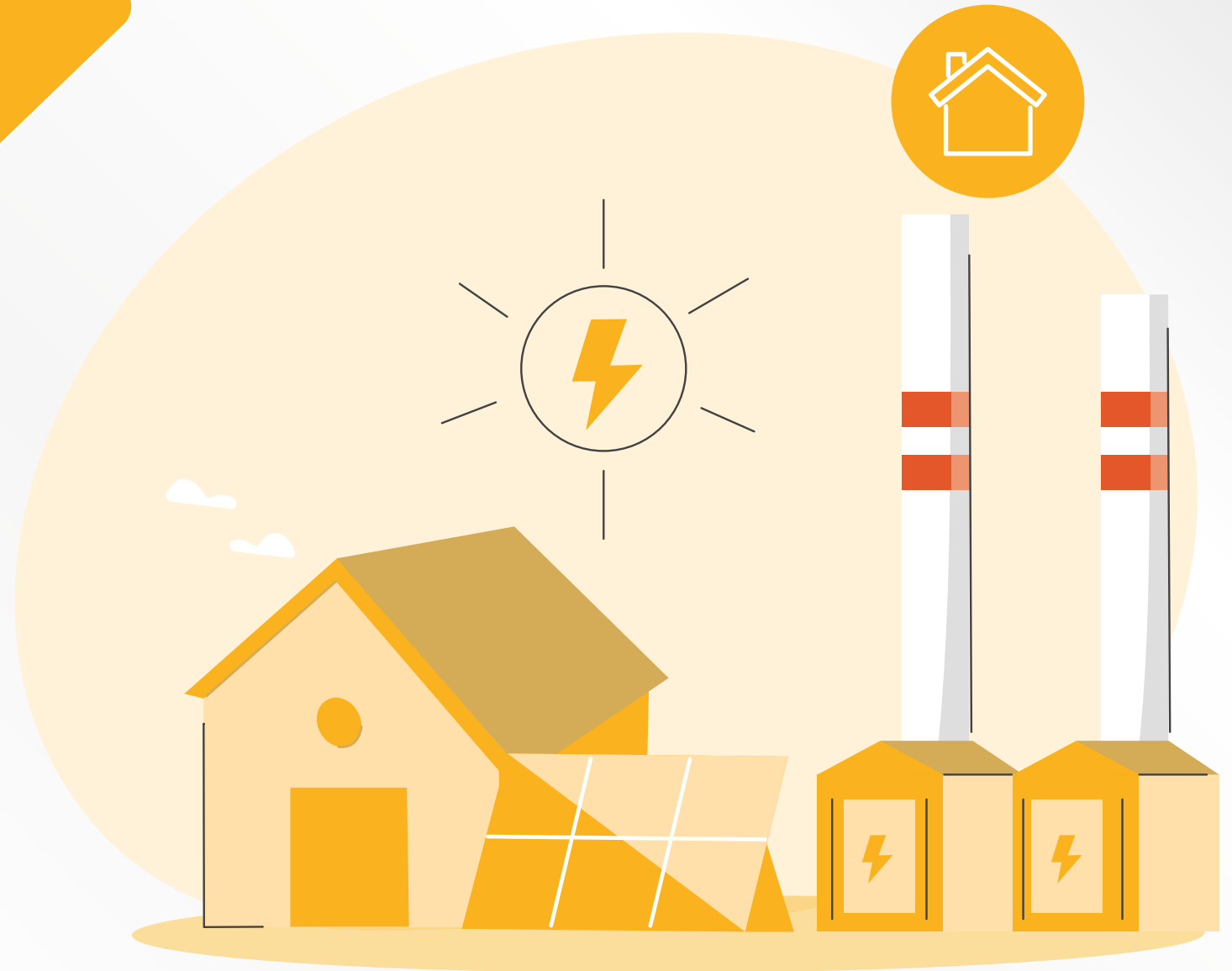
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# Management introduction

GRI 2-22

**Lino Cançado**  
CEO of Eneva S.A.



**Throughout 2024, Eneva made progress on its path to sustainable growth, strengthening an integrated, flexible, resilient, and innovative business model, with significant advances across operational, financial, commercial, and socio-environmental fronts. In a challenging macroeconomic environment and amid profound changes in the Brazilian energy sector, the Company reaffirmed its delivery capabilities, disciplined capital allocation, and long-term vision for value creation.**

As the world moves toward decarbonization and electrification, Eneva continues to play a key role in the energy transition, ensuring a sustainable and reliable energy supply as the country deploys more intermittent resources, such as wind and solar. We believe that the renewables/gas combination is the most effective way to transition to a clean, stable, and reliable base energy mix, with reasonable costs for consumers, at the scale Brazil currently requires and that supports its ongoing socioeconomic development. As a part of this dynamic, we take pride in being one of Brazil's leading and most competitive energy companies, delivering sustainable energy across the country through state-of-the-art.

In addition to our fleet of efficient and reliable power plants, in 2024 we remained a leading investor in technologies that will further ease our environmental impact, with research and development initiatives focused on CO<sub>2</sub> capture and storage and energy efficiency. While we recognize that challenges lie ahead, we are excited to advance these technologies as part of the energy transition.

**Our goal is to help expedite the energy transition of the broader economy. To this end, we also strive to offer energy solutions that let our clients meet their sustainability goals while mitigating supply risks. Our strategy is directly linked to providing economically viable solutions that accelerate the shift to less polluting and more efficient energy systems. In 2024, we completed our natural gas liquefaction plant, expanding our molecule monetization strategy through small-scale LNG (SSLNG). The plant began commercial operations later in 2024, validating the logistical and economic feasibility of this model in regions outside the pipeline grid, enabling the replacement of diesel and fuel oil consumption in heavy transportation and industrial processes.**





Foreword



About Eneva



Corporate Governance



Financial



Natural



Human



Social and Relationship



Intellectual



Manufactured



Content Indexes

The creation of the Gas Desk in 2024 was key to placing our production on the market, optimizing the capacity of the LNG terminal in Sergipe. Through this, we established a commercial front offering solutions tailored to each client's profile—be it through long-term contracts, spot supply, or services for seasonal and regional needs. Access via the Sergipe Hub to TAG's transport pipeline network expands our customer base and enables the provision of balancing and regulation services for the grid through our liquefaction terminal. Diversification of the Sergipe Hub's use also allowed us to offer power generation to ANEEL with a differentiated Variable Unit Cost (CVU), supporting energy security with lower emissions compared to other oil-fired plants.

In corporate matters, we continued to follow best governance practices during the transition of our benchmark shareholders. Consequently, the absorption of BTG Pactual's thermal generation assets strengthened our position in the energy market, increasing our contracted cash flow and enhancing our capacity for auctions and custom projects, especially in the Southeast region—a key industrial market with high gas demand and strategic proximity to the load for thermal power generation. Our financial health was reinforced by a follow-on equity offering totaling R\$ 3.2 billion, which increased our liquidity and investment capacity for structuring projects.

**2024 also stood out for financial reasons. Our record adjusted EBITDA grew by 5.9% to R\$ 4.536 billion, compared to 2023. Net operating**

**revenue was a total of R\$ 11.387 billion, up 12.8% year on year. Lastly, the company's leverage was reduced to 2.42x, with a notable reduction in consolidated net debt.**

On the social front, we strengthened the governance in place to secure our Social License to Operate and focused on programs that directly benefit communities, promoting inclusion and real opportunities in highly vulnerable regions. Our investments prioritized training, female empowerment, family farming, the bioeconomy, and income generation. We also encouraged participants in our female entrepreneurship projects to act as ambassadors, ensuring the sustainability and autonomy of these initiatives.

Our relationship with stakeholders is central to Eneva's strategy, aimed at building strong and transparent connections. We maintain an institutional relationship with authorities focused on shaping policies that balance the legitimate interests of various sector stakeholders and segments of society. We also improved our communication with the press, communities, organized civil society, and the market, reinforcing our agenda of shared value creation and sustainable growth.

Progress was made in our Integrity Program and environmental management, with technologies aimed at reducing emissions and mitigating impacts. Thanks to our stronger safety culture, we recorded 5.7 million work hours without lost-time injuries, making 2024 the Company's best

year in accident prevention.

We continue to deliver with discipline and a long-term focus. The Parnaíba VI thermal power plant, an energy efficiency project that utilizes steam generated by an existing facility, is now operational. We also made inroads on projects such as Azulão 950 and the production flow infrastructure in Parnaíba, and we began new drilling campaigns and seismic studies to expand our reserve base. Furthermore, we are preparing for future capacity auctions, with assets ready to compete and ensure energy security for society.

**Lino Cançado**

CEO of Eneva S.A.

**Barne Seccarelli Laureano**

Chairman of the Board of Directors



**Barne Seccarelli Laureano**

Chairman of the Board of Directors



# Reporting and transparency

Eneva hereby presents its third Integrated Report, following four annual editions of sustainability reports, reaffirming its commitment to transparency and the adoption of best corporate governance practices.

## This year's report highlights the Company's role and business model through its involvement in key issues and activities, such as:

- ➔ Energy security through the expansion and diversification of power generation operations
- ➔ Start of Liquefied Natural Gas (LNG) production activities for clients outside the pipeline network, with the potential to reduce carbon emissions by substituting more carbon-intensive fuels
- ➔ Connection of the Sergipe Hub to the national gas pipeline network
- ➔ Advances in innovation and low-carbon technologies
- ➔ Improvements in workplace accident and health and safety rates
- ➔ Enhanced structuring of the integrity and compliance program
- ➔ Company involvement in social projects to develop productive chains, with initiatives focused on the bioeconomy, particularly in Amazonas.

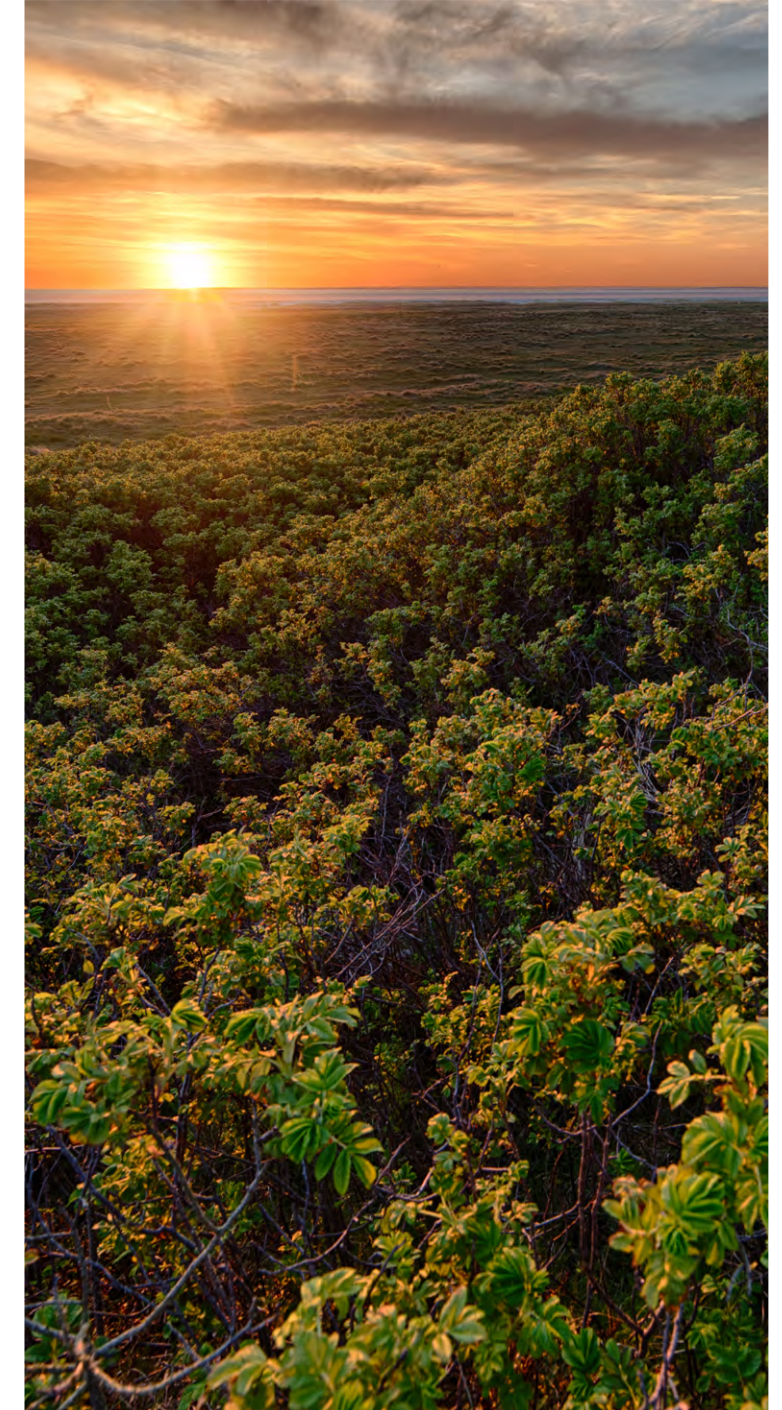
With objectivity and clarity, the report is based on leading corporate reporting frameworks and international guidelines, ensuring the quality and integrity of the disclosed information. Eneva continues to improve its communication and accountability, enhancing its dialog with shareholders, investors, clients, communities, and other stakeholders.

To complement the report's content, new communication formats have been introduced during this period, providing online access to data that reinforce the Company's commitment to transparency. This information is compiled in the publicly accessible ESG *Databook*.

### How to navigate this Report

When you see these symbols throughout the report:

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





# About this report

GRI 2-3, 2-5, 2-14

**This report presents Eneva's strategic actions and business development over the period from January 1 to December 31, 2024. Its preparation is aligned with the United Nations (UN) Sustainable Development Goals (SDGs) and the guidelines of the International Integrated Reporting Council (IIRC).**

The content encompasses key sustainability reporting practices, based on internationally recognized standards and metrics, as presented in this publication and in the *ESG Databook*. These initiatives include:

## Global Reporting Initiative (GRI):

based on the current standard, including specific disclosures applicable to the Company for the Electric Power, Oil and Gas, and Coal sectors.

## Task Force on Climate-related Financial Disclosures (TCFD):

recommended by the Financial Stability Board (FSB) as a best preparation practice for the future report, under ISSB standards requirements.

## Sustainability Accounting Standards Board (SASB):

for the Energy and Oil & Gas Exploration and Production (E&P) sectors.

The content was developed with the involvement of the Executive Board and the Board of Directors, who reviewed materiality and helped define priority topics. The process involved multiple Company functions, covering planning, data collection, and disclosure, ensuring the accuracy and integrity of the information.

This report embraces various entities, like Eneva S.A., Parnaíba II Geração de Energia S.A., Parnaíba Geração e Comercialização S.A, Azulão Geração de Energia S.A., Pecém II Geração de Energia S.A. and Itaqui Geração de Energia S.A., among others. All entities referenced in the financial statements are included in this publication. **GRI 2-2**

To ensure transparency and reliability, the document underwent independent assurance by a firm specialized in integrated reporting, conducted by Grant Thornton Brazil, in accordance with Brazilian Securities Commission (CVM) recommendations. The Assurance Letter can be found on page 144. Our Greenhouse Gas (GHG) Emissions data were also assured by SGS Brasil in accordance with the Brazilian GHG Protocol Program and ISO 14064-1:2018.

This June 2025 publication has the same annual frequency as the Company's financial report.

Please forward any queries and suggestions to:

[esg@eneva.com.br](mailto:esg@eneva.com.br)





# The year at a glance 2024

## FINANCIAL

### Decrease in net debt/EBITDA to 2.42x

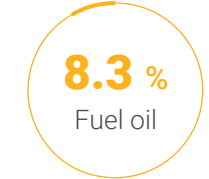
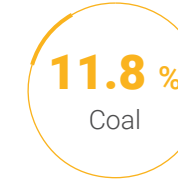
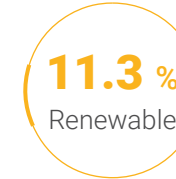
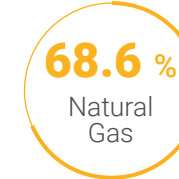
Structuring of a primary public offering of Eneva-issued shares, along with corporate restructuring and a business combination, resulted in a capital injection of R\$ 3.2 billion, reducing leverage and enhancing Eneva's competitiveness in strategic projects.

### Cash generation

Four new operations in Espírito Santo and Maranhão, along with exports to Argentina and favorable conditions for thermal dispatch in the regulated market, created opportunities for gains that strengthened the Company's financial position.

### Strategic positioning

The operational flexibility and reliability of gas-fired thermal generation give Eneva the upper hand in auctions, prioritizing energy security and responsiveness to demand fluctuations, especially for assets with amortized CAPEX.



## OPERATIONAL

### Capital projects

Delivery of the Parnaíba Natural Gas Liquefaction Plant and progress on the Azulão 950 Thermal Power Complex and the 113 km pipeline project for gas flow from the Gavião Belo Field reinforce Eneva's capability to execute greenfield projects.

### E&P Expansion

The seismic campaign in the Paraná Basin increases the number of regions targeted for new gas discoveries.

### Growth of the Small-Scale LNG (SSLNG) model

The expanding customer base confirms business opportunities and enables the use of natural gas to replace higher-emission fossil fuels, whether in industry or road transportation.

### Safety and energy transition

The Company's business model plays a key role in ensuring reliability and reducing emissions across the broader economy.



<sup>1</sup> Includes the TPPs Itaqui, Pecém II, Parnaíba I, II, III, IV and V, Jaguatirica II, Fortaleza, Porto Sergipe, LORM, Viana and Viana I, Povoação I, Gera Maranhão, and the Futura I and Tauá Solar Clusters.



# The year at a glance 2024

## ENVIRONMENTAL



### Low-Carbon Technologies

Research and Development projects in CCS (Carbon Capture and Storage), BECCS (Bioenergy with Carbon Capture and Storage), and DACCS (Direct Air Capture and Storage) are helping drive the energy transition and promote the business's competitive sustainability.

### Emissions management

The Company enhanced methane emissions control at the Azulão E&P site and implemented an onshore compression system at the Sergipe Hub to reduce fugitive emissions.

### Promoting the bioeconomy

Eneva contributed to forest preservation through reforestation projects, agroforestry systems, and economic incentives for family farming.

## SOCIAL



### Safety

A total of 5.7 million hours were worked without lost-time injuries, a 70% reduction compared to 2023. The overall accident rate dropped by 50%, reinforcing operational excellence and the Company's commitment to employee health and safety.

### Social and economic opportunities

R\$ 9 million invested to expand access to economic and educational opportunities and improve the quality of life in neighboring communities, including the construction and renovation of a vocational and technical education school in Silves (AM), and the establishment of partnerships to combat illiteracy and enhance public education.

### Female Empowerment

Promotion of women's entrepreneurship in communities near Eneva's operations through social projects. With an investment of R\$ 3.5 million, 448 families have already benefited, and 89.34% of participants have moved out of poverty.

## GOVERNANCE



### Whistleblowing Channel

The whistleblowing channel was redesigned to encourage broader reporting with greater comfort and security.

### Strengthening of the compliance training plan

Ten in-person training sessions were held at the company's operational sites and headquarters, in addition to online training through the Knowledge Academy and onboarding sessions for new hires. The Annual Compliance Lecture, featuring guest speaker Leandro Karnal, was attended by 800 employees in a hybrid format.

# Double materiality

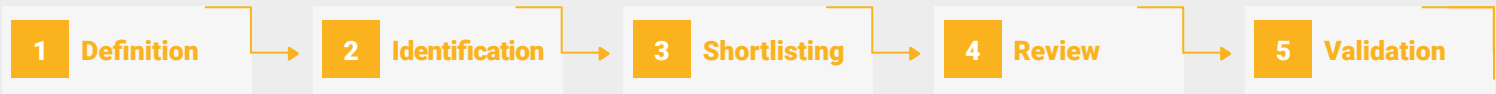
GRI 3-1, 3-2

Since 2022, Eneva has adopted the concept of double materiality, mapping both the organization’s impact on society and the environment, and the impact that environmental, social, and governance issues may exert on the company’s financial performance. The assessment also analyzed stakeholder perceptions of the relevance of each topic.

**This study supports the execution of strategic planning and the management of emerging relevant issues.**

Conducted by an independent specialized firm, with the aim of meeting multiple corporate reporting frameworks (GRI, CDP, IFRS, SASB), the process involved over 500 participants. In addition to interviews with members of the Board of Directors, Executive Board, and CEO, the process included representatives of internal stakeholders (managers, key area leaders, internal experts, and employees) and external stakeholders (community leaders, clients, associations, organizations, regulatory bodies, public authorities, capital providers, shareholders, external experts, suppliers, and service providers).

**A five-step process identified our material topics:**



For this assessment, Eneva conducted interviews and online consultations using both quantitative and qualitative surveys.

**The topics were organized into two matrices: socio-environmental impact and financial impact.**





## This approach considered new perspectives resulting from the Company's expansion and changes in its business model.

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

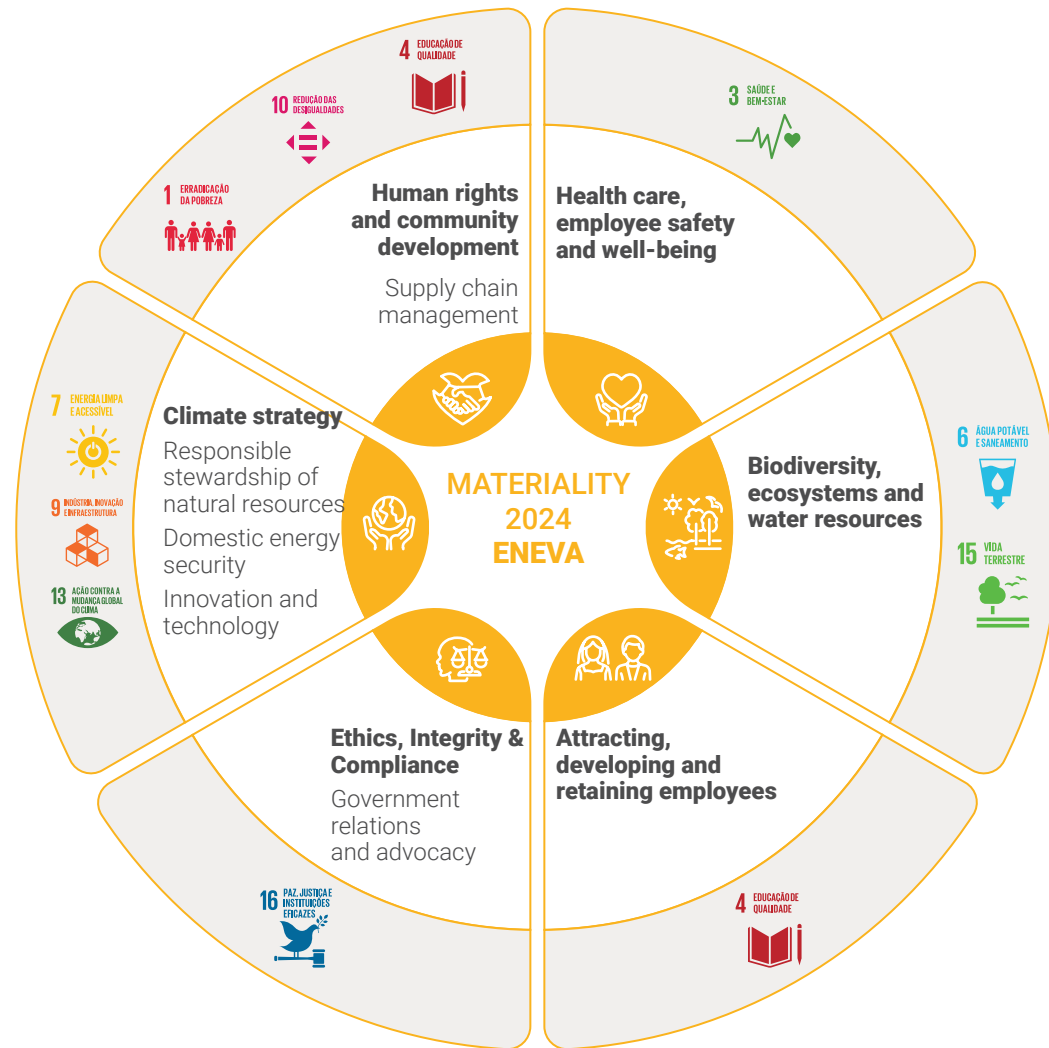
Materiality reflects the Company's sustainability challenges, aligning with its Strategic Planning and operational performance. The material topics were structured to ensure greater transparency and compliance with sector-specific GRI and SASB standards for Electric Utilities and E&P. In 2023, Eneva chose to present its materiality in two categories: strategic material topics and relevant topics for management and transparency. This distinction has been maintained in the 2024 Integrated Report and allows for better direction and focus for each topic according to its importance.

Strategic material topics are those identified as most relevant by both internal and external stakeholders and must be factored into the Company's strategic challenges. These topics involve impacts, risks, opportunities, and trends, and are monitored through specific metrics and targets, with the Company playing a leading role in their management. Conversely, topics relevant to management and transparency, while moderately ranked in the relevance matrix, still require ongoing monitoring and transparency regarding their impacts, ensuring the continuity of existing actions and the tracking of management indicators.

**Eneva is currently undergoing a review of its materiality assessment. This effort aims to reflect the Company's significant growth since the last assessment, align with strategic planning directions, and ensure compliance with the new IFRS S1 and S2 reporting standards set to take effect in 2026.**



## Materiality 2024



Each material topic is presented below as identified in the materiality assessment process. This description reflects stakeholders' views and priorities, ensuring that the most relevant topics for Eneva and its stakeholders are addressed transparently and in alignment with the Company's strategies and corporate objectives.

## Strategic material topics

### Climate strategy

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

#### → Related SDG targets

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

### Ethics, integrity and compliance

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

#### → Related SDG targets

16.5

### Biodiversity, ecosystems and water resources

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

#### → Related SDG targets

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

### Employee health, safety and well-being

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

#### → Related SDG targets

3.4 and 3.6

### Attracting, developing and retaining employees

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

#### → Related SDG targets

4.3 and 4.4

### Human rights and community development

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

#### → Related SDG targets

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

## Relevant topics for management and transparency

### Responsible Stewardship of Natural Resources

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



### Domestic Energy Security

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



### Innovation and Technology

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



### Government Relations & Advocacy

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

### Supply Chain Management

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

### Emergency Management

Preventing and mitigating risks and critical incidents, including emergency response and contingency plans. Landscape vegetation Relevant topics for management and transparency.





# 02

## ABOUT ENEVA

Profile	15
Shareholder structure	16
Operating segments	17
Assets	20
Key performance indicators	21
Business model	22
Strategic planning	23
ESG Strategy	25
ESG management and commitments	32
Government relations & advocacy	34
Acknowledgments	37
Indexes and Ratings	39



# Profile

GRI 2-1

**Eneva is an integrated energy company, whose operations range from the exploration, production, and trading of hydrocarbons to the generation and trading of electricity.**

Its business model stands out for delivering affordable, reliable, and flexible energy solutions, combining the energy supply security of thermal power plants with the growth of renewable sources and bringing natural gas solutions to both off-grid and on-grid markets, contributing to the energy transition.

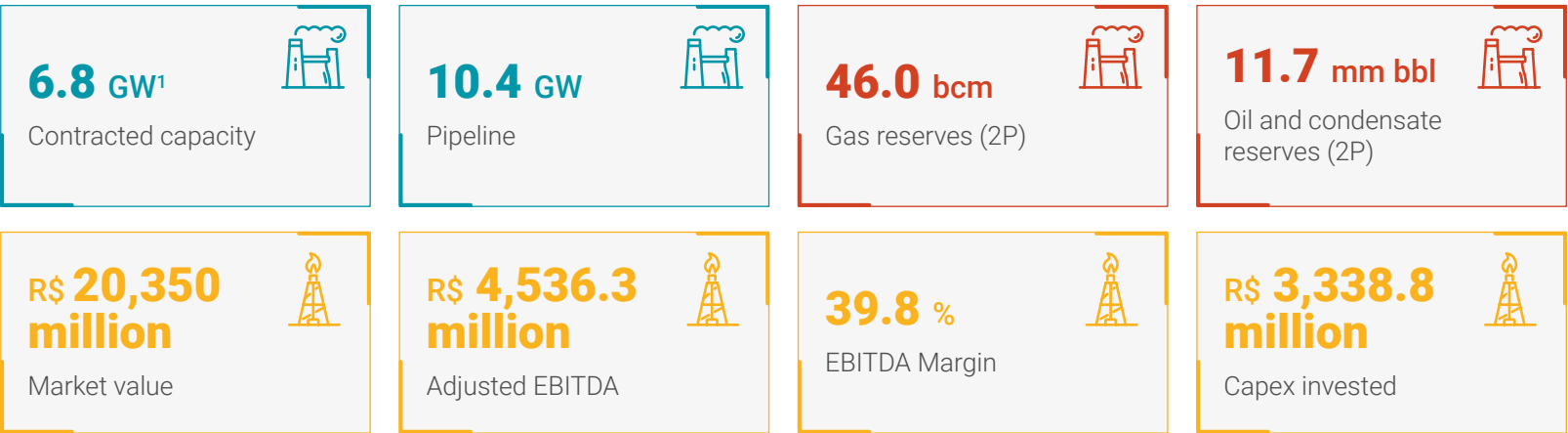
Founded in 2007, the Company is a publicly held corporation (Eneva S.A.), listed on the B3 Novo Mercado under the ticker ENEV3. Headquartered in the municipality of Rio de Janeiro, the Company has a broad geographic footprint, with assets, operations, and projects under development in 10 other Brazilian states: Amazonas, Bahia, Ceará, Goiás, Maranhão, Mato Grosso do Sul, Roraima, São Paulo, Sergipe, and Espírito Santo.

The Company was a pioneer in adopting the Reservoir-to-Wire (R2W) model, which directly connects natural gas reserves to thermal power plants (TPPs), ensuring greater operational efficiency and energy security. This model allows Eneva to optimize firm energy generation, which is essential for balancing the intermittency of renewable sources and meeting the country's growing energy demand.

In addition, Eneva seeks to maximize the value of its assets through energy and gas trading. The Company operates a robust trading structure, including the gas desk, which offers the market a flexible supply product known as the "flexible molecule." This strategy positions the Company as one of the leading providers of energy solutions, enabling gas monetization and expanding its role in the flexibility market.

**With a diversified portfolio and a sustainable growth vision, Eneva is ready to expand its operations, explore new opportunities, and fulfill its mission to deliver the best energy solutions for a responsible and secure energy transition. It also remains committed to operating thermal power plants, selling gas and LNG, and managing transportation and terminal operations, with a focus on resilience and reliability.**

## 2024 at a glance



<sup>1</sup> Installed capacity does not include the Fortaleza TPP (CGTF), currently idle

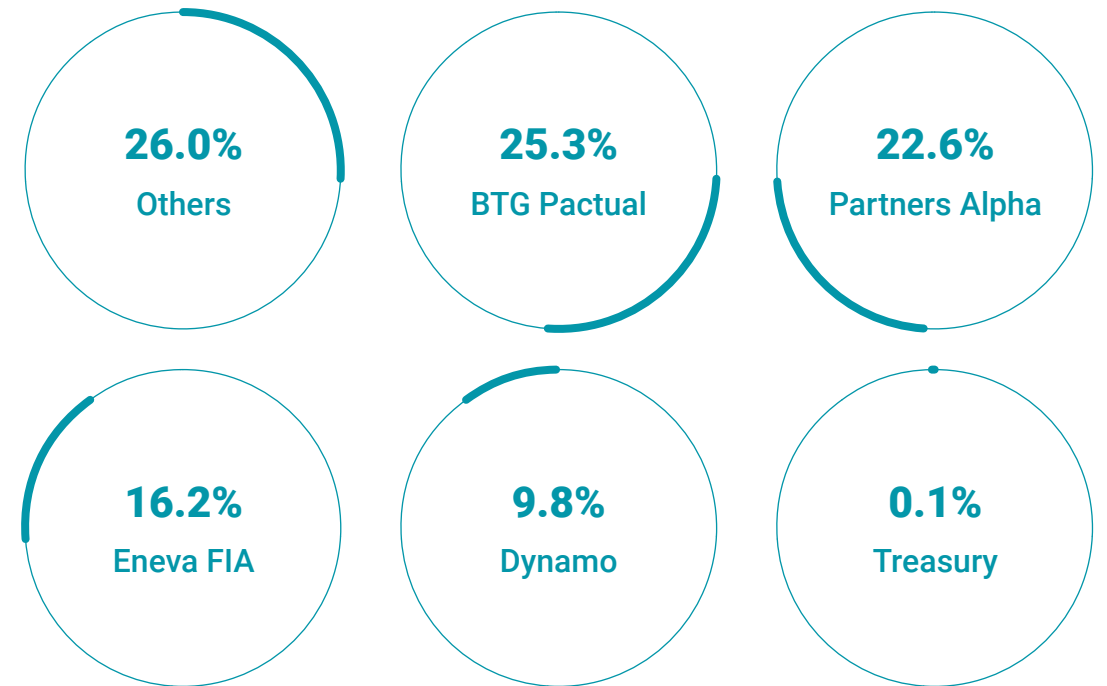


# Shareholder Structure

Eneva has a single class of shares, and its share capital consisted of 1,932,591,767 common shares, traded on B3 (Brasil, Bolsa, Balcão) under the code ENEV3. The Company is a Corporation, meaning it has dispersed capital. In 2024, the Company structured a primary public offering of issued shares, which resulted in its share capital rising and its shareholder structure changing. This transaction also led to four new oil- and gas-fired thermal power plants entering our portfolio.

## Share distribution <sup>1</sup>

<sup>1</sup> Share capital profile as of December 31, 2024.





# Operating segments

## Exploration & Production (E&P)

**Eneva is the largest private natural gas operator in Brazil, with approximately 51,800 km<sup>2</sup> of total concession area, distributed across 21 exploratory concessions (blocks) covering the Parnaíba, Amazonas, Solimões, and Paraná basins.**

The Company holds 42%<sup>1</sup> of the country's onshore 2P reserves and 67% of onshore exploratory concessions, operating 14 fields and development areas, 2 marginal accumulation areas, with total certified 2P natural gas reserves of 46.0 bcm and a daily production exceeding 8.4 million m<sup>3</sup>. It is also noteworthy that in the Solimões Basin, the Company holds the Juruá area, with 2C Contingent Resources estimated at 24.0 bcm of natural gas.

The development of resources and reserves from these fields enables the Company to supply gas to its own power plants and to industrial consumers, transportation, and distributors, consolidating its role in national energy security.

<sup>1</sup> Source of public data: ANP – 2023 Oil and Natural Gas Resources and Reserves Bulletin. Eneva Reserves



## Reservoir Management

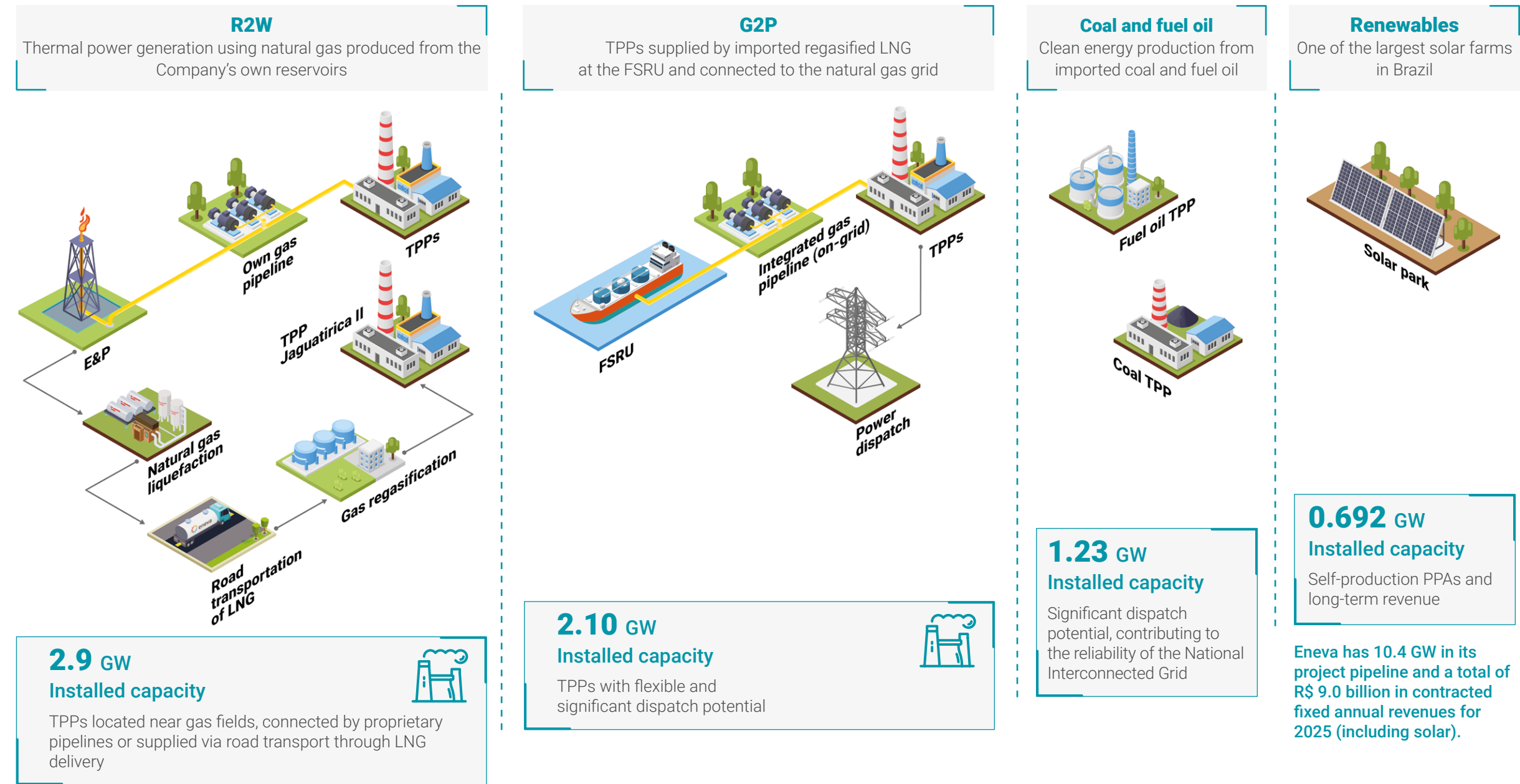
**Eneva ensures responsible natural gas management through its Reservoir Management Department, which oversees the modeling and operation of 14 fields in the Parnaíba and Amazonas basins.**

Reservoir management is conducted on a continuous basis, monitoring production and reserve estimates based on operational history. The Company undergoes an annual independent technical audit of its reserves, ensuring transparent management and compliance with international standards.



# Power generation

Eneva provides affordable, reliable and competitive energy solutions, addressing challenges within the power system and enabling the growth of intermittent renewable sources. Its generation portfolio is diverse and includes natural gas-fired thermal power plants using the R2W (Reservoir-to-Wire) and G2P (Gas-to-Power) models, alongside coal, oil-fired, and renewable power plants.





## Trading

**The Company is the sixth-largest energy trader in the country, with resources in both energy and gas.**

➔ **Energy Trading** – Operates in the free energy market, offering customized solutions for large industrial consumers. The Company focuses on expanding Power Purchase Agreements (PPAs), both in the traditional model and self-production, while enabling the sale of surplus energy from thermal power plants.

➔ **Gas Trading Desk** – Aims to provide competitive and reliable natural gas supply, meeting the needs of industrial clients and thermal generators. This operational model allows Eneva to manage volumes and prices, offering supply security and alternative sourcing options for its clients.

In 2024, Eneva traded 26,345 GWh of energy through its energy trading desk. Key gas trading contracts signed in 2024 include Linhares, Termopernambuco and Copergás.

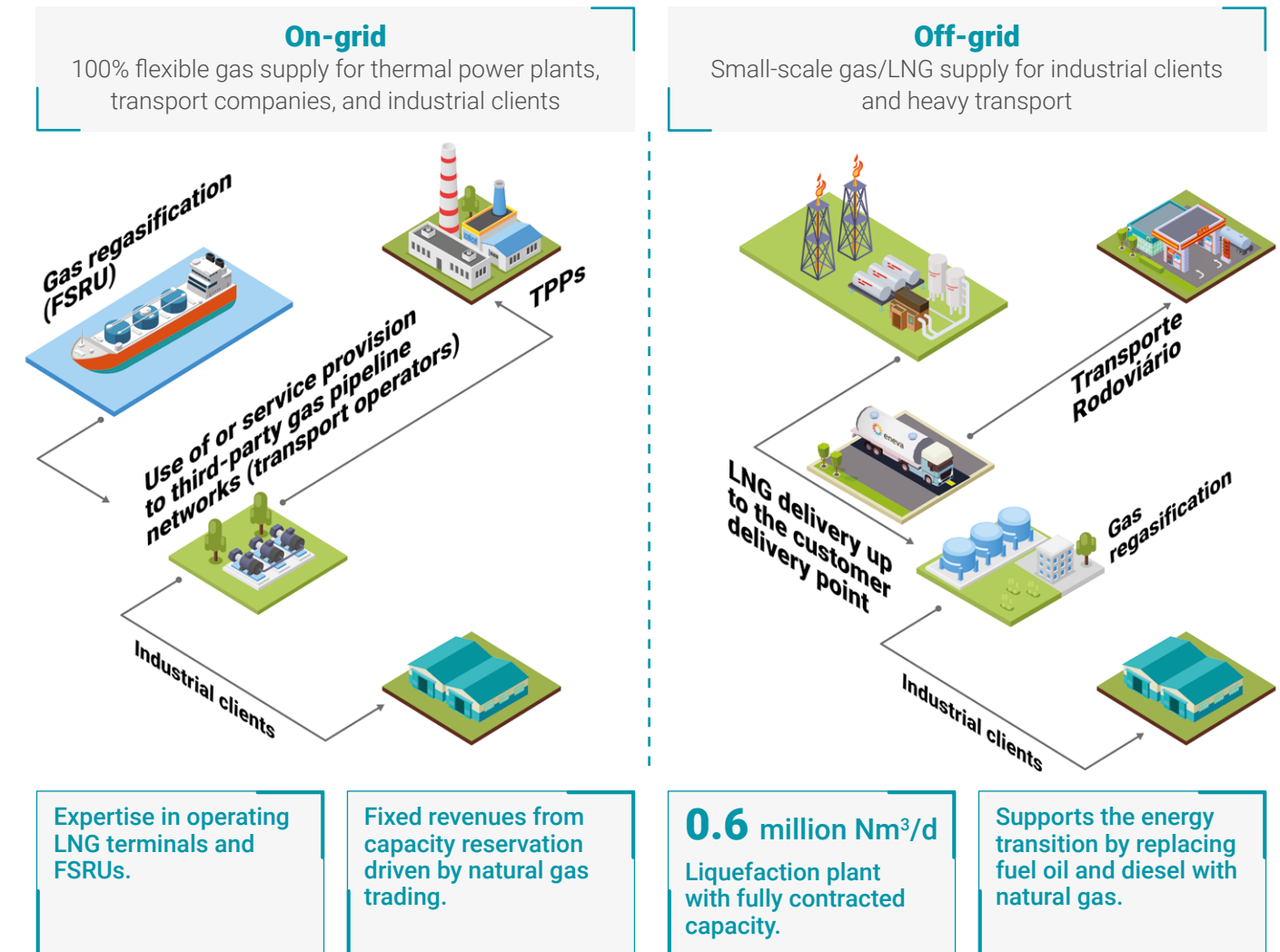
## Project Construction and Development

The Company has experience in the construction and development of brownfield projects to expand its thermal power plants or incorporate new operations into existing assets, as well as greenfield projects.

## Gas solutions

**Eneva offers natural gas solutions both within and beyond the national pipeline network.**

The Company operates through an on-grid gas hub anchored by a Floating Storage and Regasification Unit (FSRU), and through an off-grid model involving natural gas liquefaction for distribution in areas not connected to the grid. In the on-grid model, current clients include Samarco and Vale in Espírito Santo, and Cerâmica Capri in Sergipe. In the off-grid model, clients include Vale, Suzano, Copergás, and VirtuGNL.





# Assets

## AMAZONAS AND RORAIMA

Integrated cluster with gas reserves supplying proprietary TPPs and LNG plant



### Amazon Basin

13 exploration and development wells drilled with high gas flow rates

9.8 bcm of 2P gas reserves

9.5 million bbl of 2P oil and condensate reserves



### Solimões Basin

24.0 bcm of 2C contingent gas resources



### TPP Jaguatirica II and TPP Azulão 950

141 MW of installed capacity (Jaguatirica II)

360 MW of installed capacity (Azulão <sup>1</sup>)

590 MW of installed capacity (Azulão II <sup>1</sup>)



### Azulão Liquefaction Plant

0.7 mm m<sup>3</sup>/d of liquefaction capacity

## CEARÁ



### Porto de Pecém II and Fortaleza TPPs

365 MW of installed capacity (TPP Pecém II)

327 MW of installed capacity (Fortaleza <sup>2</sup>)

## SERGIPE



### TPP Porto Sergipe

1.6 GW of installed capacity



### Sergipe Hub FSRU

21 million m<sup>3</sup>/day of existing regasification capacity connected to the gas grid

## MARANHÃO



### Parnaíba Basin

36.7 bcm of 2P gas reserves

2.2 million bbl of 2P condensate

11 commercial fields (5 in production and 6 under development)

➔ Ongoing exploratory campaign with 14 exploratory and development wells to be drilled and over 2,400 km of 2D seismic acquisition



### Parnaíba, Itaqui and Geramar I and II TPPs

1,9 GW of installed capacity (Parnaíba)

360 MW of installed capacity (Itaqui)

332 MW of installed capacity (Geramar I and II)



### Parnaíba SSLNG

0.6 mm m<sup>3</sup>/d of liquefaction capacity

## ESPÍRITO SANTO



### Linhares, Viana and Povoação TPPs

240 MW of installed capacity (LORM and LORM 1)

75 MW of installed capacity (Povoação)

212 MW of installed capacity (Viana and Viana I)

## MIDWEST AND SOUTH



### Paraná Basin

4 blocks acquired in consortium

11,544 km<sup>2</sup> of concession area

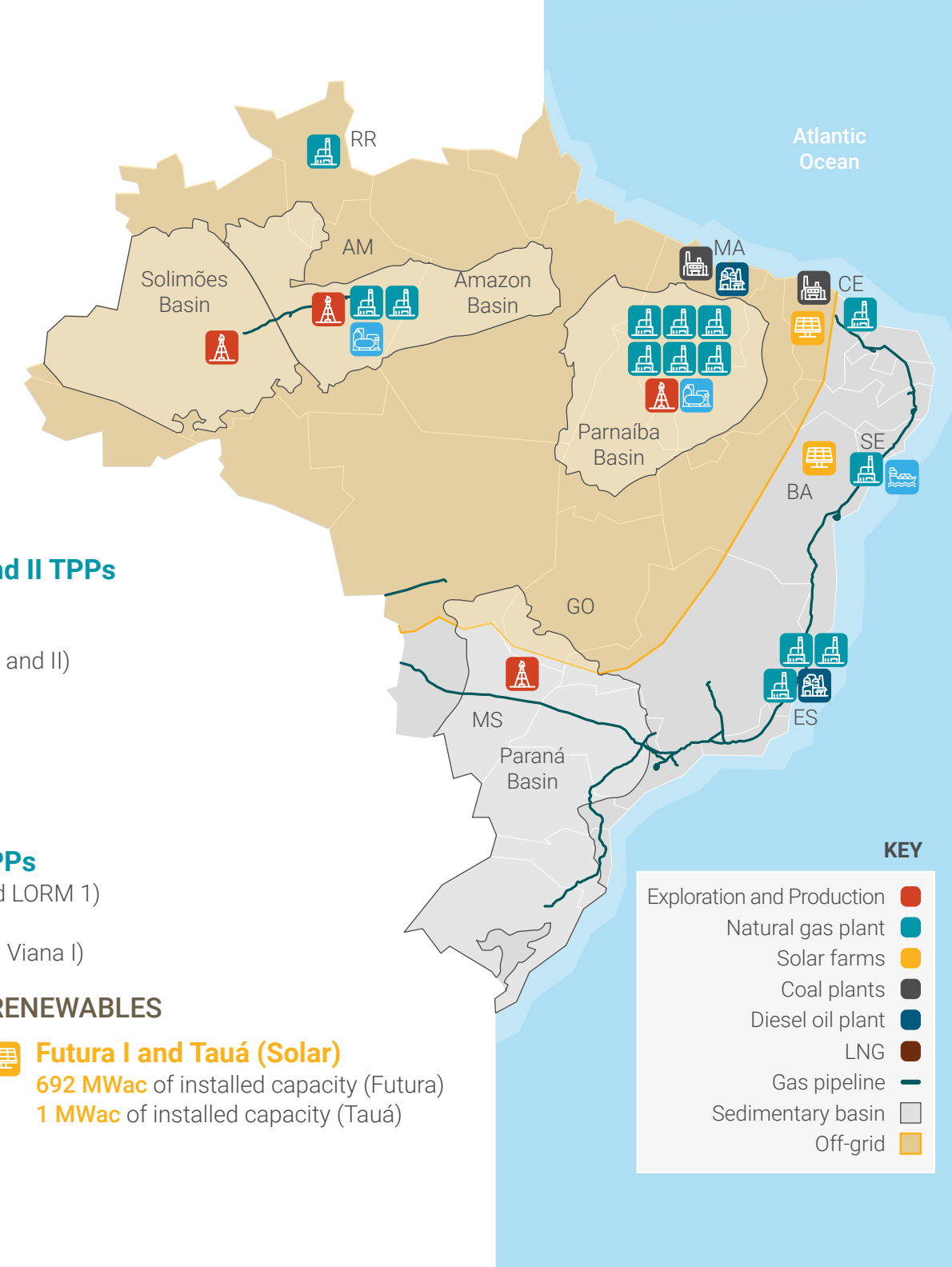
## RENEWABLES



### Futura I and Tauá (Solar)

692 MWac of installed capacity (Futura)

1 MWac of installed capacity (Tauá)

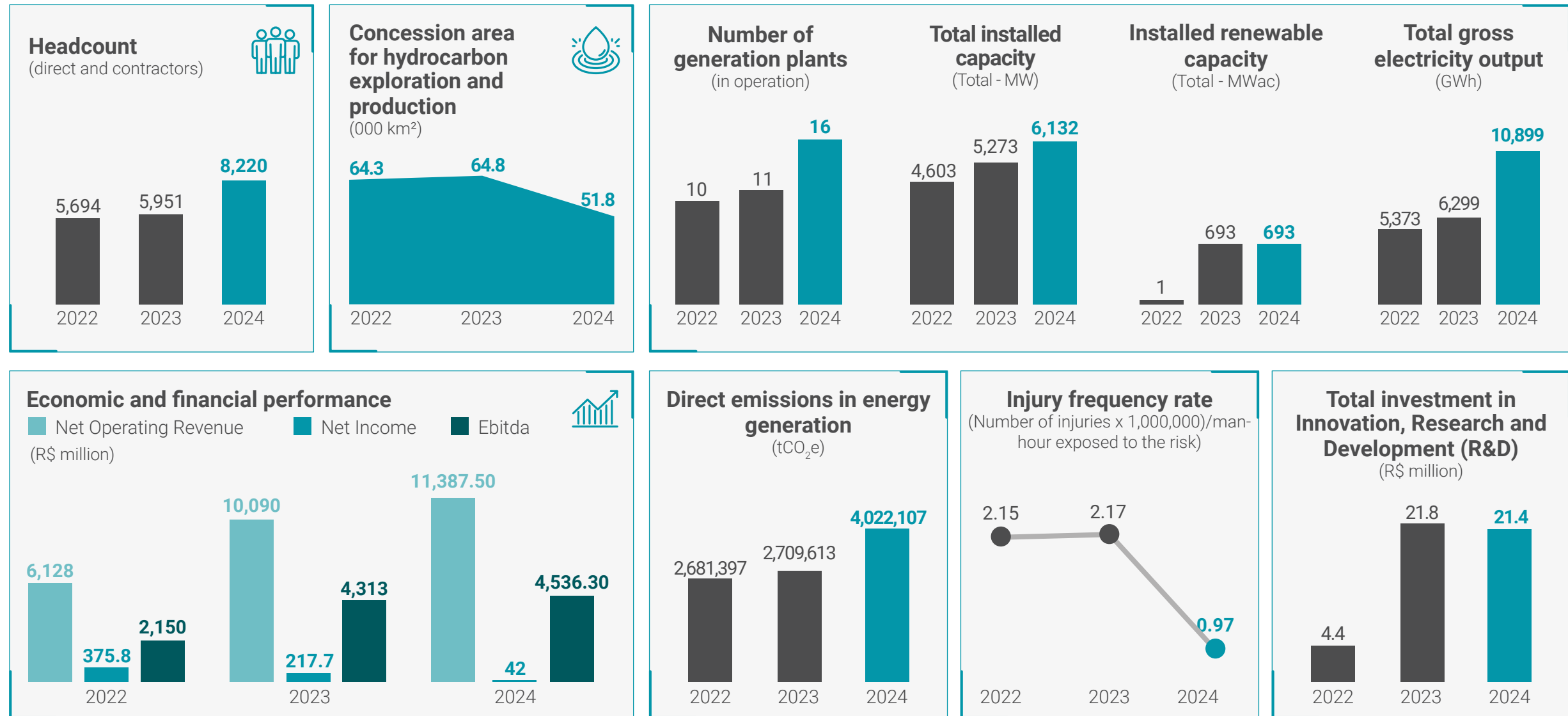


### KEY

Exploration and Production	
Natural gas plant	
Solar farms	
Coal plants	
Diesel oil plant	
LNG	
Gas pipeline	
Sedimentary basin	
Off-grid	

<sup>1</sup> under construction <sup>2</sup> idling

# Key performance indicators





# Business model

GRI 3-3 - Material Topic for Governance and Transparency, 2-6

## PRE OPERATION

Exploration  
Activities

Development  
and construction  
activities

## Value Captured

### Financial Capital

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

### Natural Capital

- Operations in the Legal Amazon
- Main natural resources: natural gas, coal, fuel oil, other fossil fuels, water

### Human Capital

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

### Social and Relationship Capital

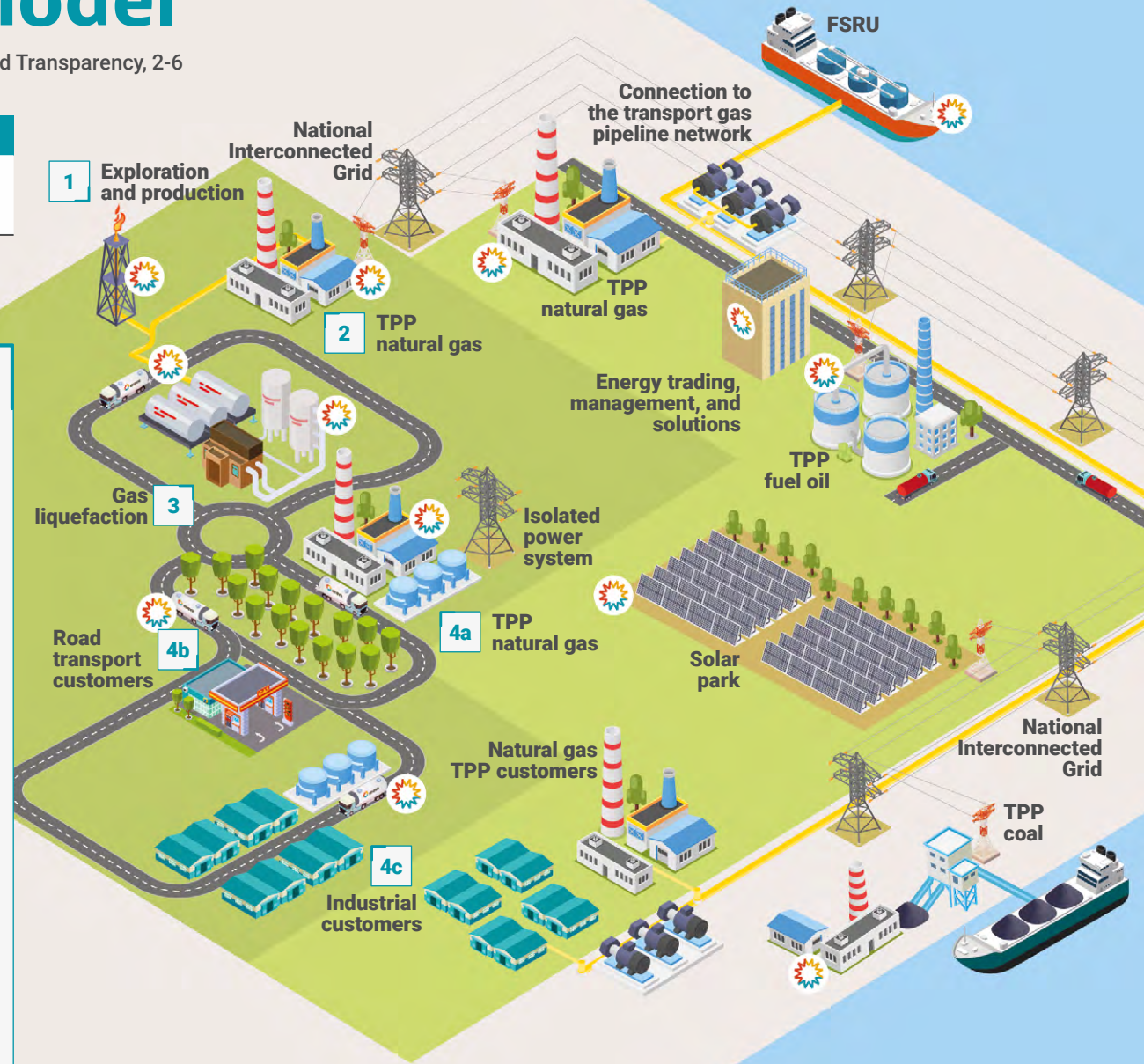
- Communities
- Local suppliers
- Industrial and road transport customers
- Sectoral, technical, regulatory, and oversight entities
- Social partnerships

### Intellectual Capital

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

### Manufactured Capital

- Diversified and expanding asset portfolio



KEY

Eneva operations and GNL Brasil subsidiary

Regions not connected to the transport gas pipeline network

The numbering represents the sequence and path of the gas from exploration and production to its final use.

## Value distribution

### Financial Capital

- Record annual EBITDA result
- Value creation for investors and shareholders
- Decrease in leverage (net debt/EBITDA ratio) to 2.4x
- Healthy debt profile, with 80% of the debt hedged for indexation aligned with revenue adjustments

### Natural Capital

- Enhancing environmental management processes
- Emissions management and emission intensity reduction
- Waste and water resource management
- Biodiversity conservation and supporting sustainable production chains

### Human Capital

- Prioritization of local workforce
- Social investment in education and insertion in the job market
- Commitment to “zero accident” and employee well-being

### Social and Relationship Capital

- Fomenting the local economy
- Creating jobs and income
- Projects for social progress and humanitarian actions
- Female empowerment, education and workforce inclusion, and promotion of the bioeconomy

### Intellectual capital

- New business development
- E&P patents
- Innovation in Low-carbon technologies

### Manufactured Capital

- Energy generation contributing to energy security
- Expanding SSLNG operations and offgrid gas solutions
- Drilling and seismic acquisition
- Operational optimization and energy efficiency initiatives
- Delivery of contracted projects and connection to the gas pipeline transportation network



# Strategic planning

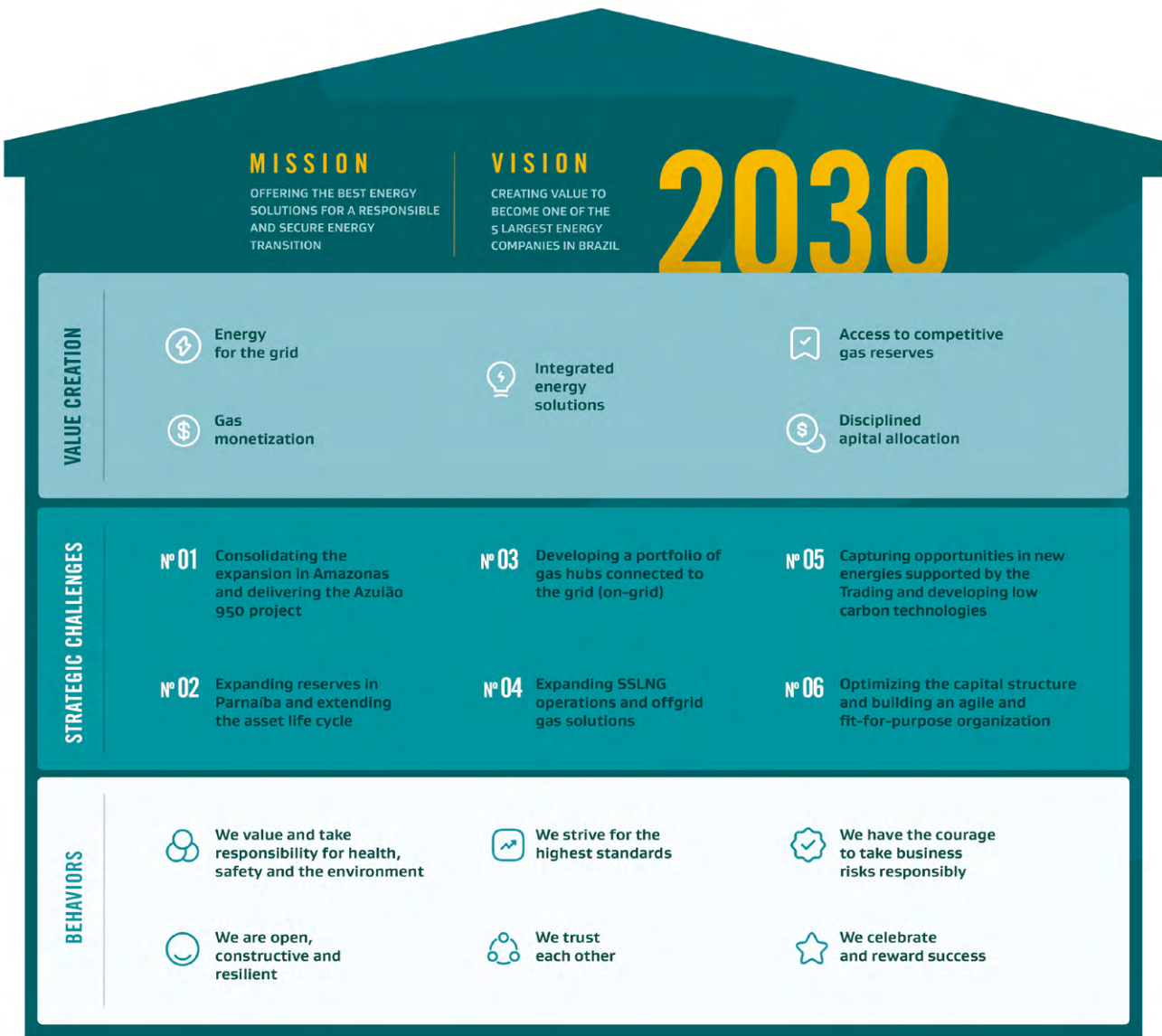
**Eneva operates in the power generation and natural gas E&P sectors—both highly regulated and dynamic industries that have undergone major transformations in recent years due to the opening up of the energy and gas markets.**

The Company’s strategic focus is on thermal power generation, known as flexible or dispatchable generation. This complements Brazil’s predominantly hydro, wind, and solar power generation and plays a vital role in the national electric system by ensuring energy supply under any generation shortfalls, thereby providing the necessary support for the expansion of renewable sources. The Company’s mission is therefore to “Deliver the best energy solutions for a responsible and secure energy transition,” establishing it as a key player in guaranteeing energy supply across the country.

To ensure value creation throughout its value chain, Eneva reviews its corporate strategy annually through a multidisciplinary process grounded in market and industry studies. The purpose of this review is to reassess the initiatives and sets of activities required for the Company to achieve its short-, medium-, and long-term objectives, aligned with Eneva’s 2030 Vision: “Creating value to become one of the top five energy companies in Brazil.” The revised strategic plan is then approved by the Company’s Board of Directors.

The strategic components of the Company’s Mission and Vision are represented in the Vision House 2030, anchored on five value

creation levers and six strategic challenges to be prioritized and pursued by all. At the foundation of the Vision House—underpinning the entire strategic plan—are the core behaviors expected of Eneva’s employees and leaders, which must be practiced and exemplified daily by everyone.





The six strategic challenges aim to drive the Company's growth over the coming years and create value for shareholders, employees and society. See below:

➔ **Challenge 1: To consolidate the expansion in Amazonas and deliver the Azulão 950 project**

Expand the reserve base and complete the thermal power complex in Amazonas, ensuring a legacy of socioeconomic opportunity generation for the region.

➔ **Challenge 2: To expand reserves in Parnaíba and extend the asset life cycle**

Recontract assets and sustain operations at the Parnaíba Complex, continuing the exploratory campaign in the region.

➔ **Challenge 3: Develop a portfolio of gas hubs connected to the pipeline network (on-grid)**

Scale the gas trading desk, access natural gas reserves connected to the grid, expand the thermal power plant portfolio, and develop new gas hubs.

➔ **Challenge 4: Expand SSLNG operations and offgrid gas solutions**

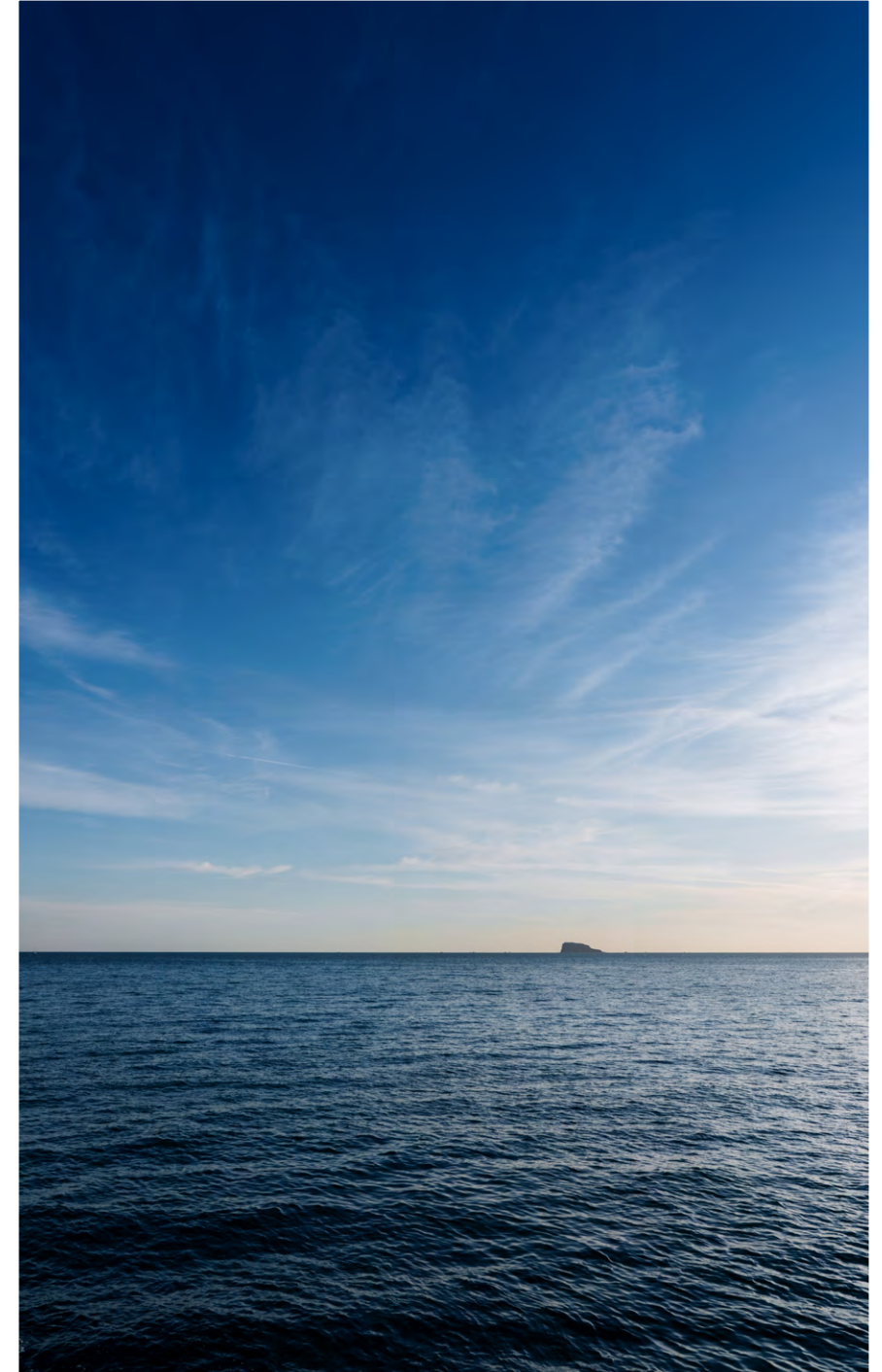
Increase the Company's gas liquefaction capacity and grow the SSLNG contract portfolio with new clients, scaling the solution to also serve road transport.

➔ **Challenge 5: Seize new energy opportunities supported by Comercializadora and develop low-carbon technologies**

Foster business opportunities based on technologies such as BECCS and CCUS and explore new business lines within the gas and energy value chain.

➔ **Challenge 6: Optimize the capital structure and build an agile and fit-for-purpose organization**

Increase Eneva's resilience and create opportunities for long-term sustainability by enhancing cost management, capital discipline, leadership development, and operation and maintenance activities.





# ESG strategy

**Eneva's business model plays a vital socioeconomic role by contributing to energy security while investing in the sustainable use of natural resources and in solutions that improve operational efficiency and reduce emissions across its value chain.**

The Company also aims to create socioeconomic opportunities for communities, particularly through initiatives focused on education and workforce inclusion, women's empowerment, and the development of an economic model based on sustainable value chains—capable of conserving biodiversity, combating deforestation, generating income, and promoting autonomy simultaneously.

**To implement its ESG strategy, Eneva has a Sustainability Policy aligned with the United Nations (UN) Sustainable Development Goals (SDGs). This policy is shared with all employees, society, shareholders, and other stakeholders, publicly outlining the Company's principles and guidelines for sustainability.**

Eneva's ESG strategy is communicated to employees through internal newsletters, workshops, and onboarding sessions. Its goal is to strengthen employees' sense of purpose and belonging, encouraging their active engagement and participation in the programs and values Eneva upholds.

Eneva accordingly structures its sustainability strategy around three main pillars, aligned with its business model, impacts, opportunities, risks, and the socio-environmental challenges inherent to its operations.

## Energy Transition and Safety:

Stability of the power system, efficiency, and low-carbon technologies.

## Socioeconomics Opportunities:

Economic and educational opportunities to improve community livelihoods.

## Environmental Conservation and Bioeconomy:

Biodiversity through sustainable value chains and the efficient use of natural resources.





# Climate strategy

## Energy Transition and Safety

GRI 3-3 Strategic material topic – Climate strategy

GRI 3-3 Relevant topic for management and transparency – Domestic energy security

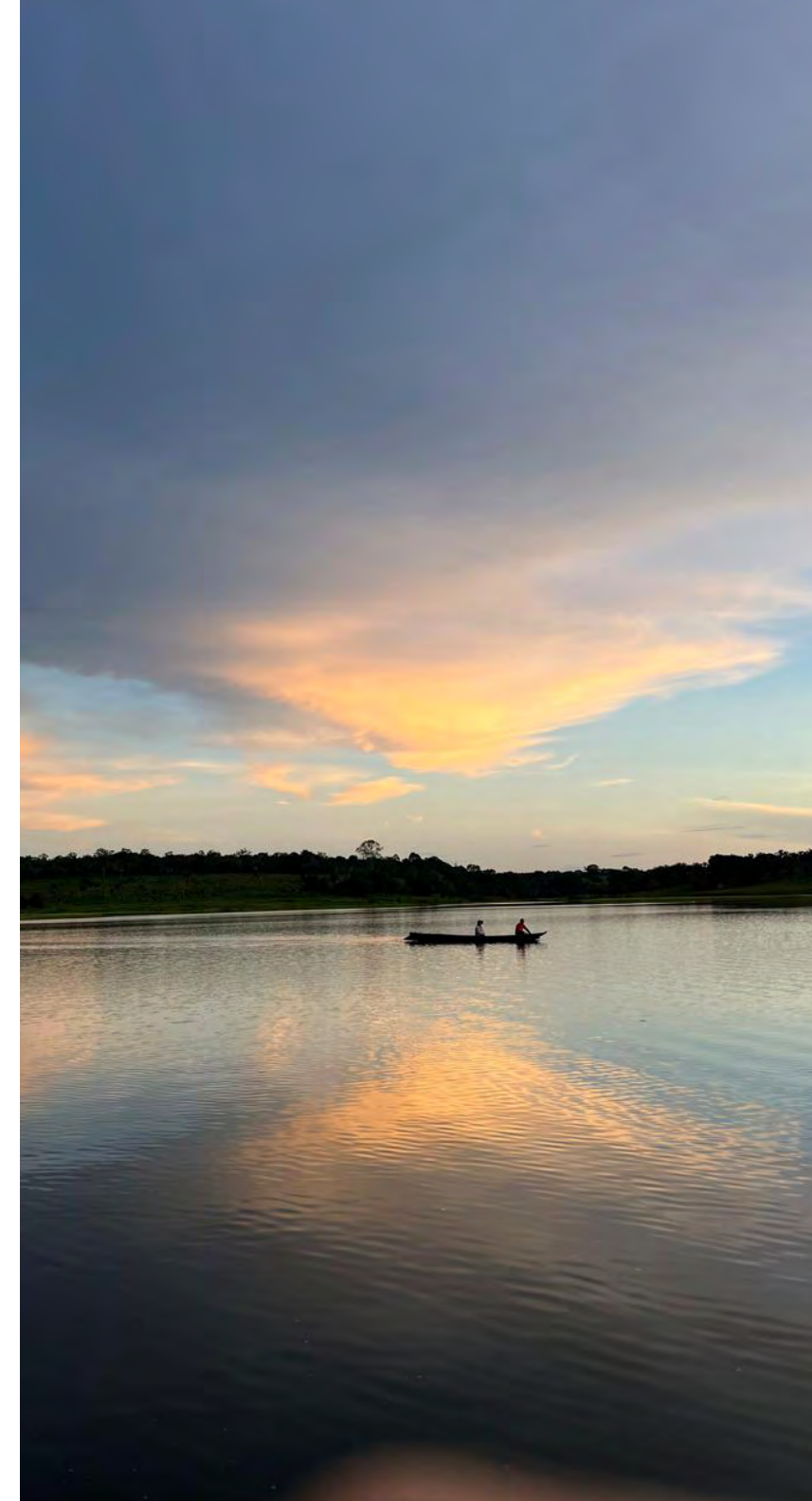
TCFD 2.A, 2.B

Brazil's energy transition requires business models like Eneva's to ensure supply reliability. For environmental reasons, natural gas—the least carbon-intensive of fossil fuels—emerges as the best solution for this purpose.

**Brazil has one of the most sustainable electricity generation mixes in the world, with 85% to 90% of its energy coming from renewable sources.**

This achievement is largely due to the country's vast hydropower potential and abundant wind and solar generation capacity, but also to substantial incentives for the expansion of wind farms, solar panel fields, and distributed generation. However, the rapid expansion of intermittent generation sources without proper planning, combined with the known seasonality of stored energy in Brazilian hydropower reservoirs, has caused instability in the National Interconnected Power System (SIN)—particularly during mismatches between demand and generation. These typically occur at the end of the day when solar generation drops to zero and consumption increases sharply.

In other words, a surplus of energy is generated when it is not needed—midday—while there is insufficient response capacity when demand rises—at dusk and early evening. This issue is compounded by a growing peak load and a decline in the average energy stored in hydropower reservoirs. Until a few years ago, intermittency could still be offset by hydropower plants using stored reservoir energy, with thermal plants held in reserve for seasonal dry periods. More recently, with the depletion of the main hydrographic basins' potential and increasingly extreme rain and drought periods, SIN's daily operations have shown that hydropower alone is no longer sufficient to balance the daily mismatches between load and generation. To address this, flexible thermal dispatch is required during daily peak hours, with plants capable of being turned on and off each day.





## The role of thermal power plants

**Different energy sources play complementary roles and are expected to coexist for many years. Renewable sources, essential for meeting the growing demand for clean energy, are balanced by dispatchable natural gas thermal plants, which provide supply security and enable the integration of intermittent renewables into the system. This is why Eneva's thermal power fleet is so crucial for ensuring that Brazil has the energy it needs, when it needs it. The Company is committed to maintaining the availability of its assets, combining operational efficiency with sustainable practices.**

Initiatives such as the cycle closures implemented at the Parnaíba Complex with the Parnaíba V and VI TPPs, and natural gas generation through the integrated Azulão-Jaguatirica operation, are examples of solutions that provide firm, flexible energy production and play a key role in making Eneva's generation portfolio more efficient and less emission-intensive. They also support the replacement of more polluting and carbon-intensive thermal power plants, such as diesel-fired plants, which are part of the Islanded System in Roraima.

The cycle closure at the Parnaíba Complex reduced carbon emission intensity by approximately 28% and added 460 MW to the Company's portfolio without additional gas consumption, through an investment of R\$ 2.1 billion. In 2024, the Parnaíba V TPP avoided the emission of 620,000 tons of CO<sub>2</sub>e, and the Jaguatirica TPP yielded a reduction of 175,000 tons of CO<sub>2</sub>e by replacing diesel generation with natural gas in Roraima.

The Company also conducted technical and economic feasibility studies on its coal operations to convert the Itaqui and Pecém TPPs to natural gas. These studies confirmed the switch was feasible, although natural gas availability remains a bottleneck for conversion. Additionally, regulatory issues must be resolved to enable potential recontracting. The expected dispatch of the Company's coal-fired plants remains low, meaning their impact on Eneva's overall generation portfolio emissions intensity is minimal. In 2024, coal-fired generation accounted for approximately 6% of Eneva's gross energy output.



# Emission reductions in the off-grid value chain

Brazil still has a lot to do to reduce emissions in its energy matrix for sectors that rely on diesel and fuel oil—particularly heavy transport and industrial processes. In 2023, Brazil consumed 64.6 billion liters of diesel, with approximately 25% of that volume being imported. These fuels are among the highest emitters of greenhouse gases and pollutants harmful to human health and the environment, such as NOx, SOx, and particulates. Introducing natural gas into these processes can result in substantial CO<sub>2</sub> emissions reductions and nearly eliminate other pollutants, until 100% renewable solutions become available.

Natural gas can also be blended with biomethane as it becomes economically viable in the market, further reducing the net emissions of processes initially converted to natural gas. In this market, Eneva is a pioneer in offering Liquefied Natural Gas (LNG) in Brazilian regions not served by pipelines. The gas liquefaction plants in Silves (AM) and Parnaíba (MA) supply LNG transported by trucks—also powered by LNG—to consumption points in industries, power generation, and other applications that previously relied on diesel or fuel oil.

**In the last quarter of 2024, Eneva signed a contract to supply natural gas to a partner company that will provide transportation services for agribusiness products along the MATOPIBA – Port of Itaquí route.**

Using trucks powered exclusively by natural gas, this service reduces CO<sub>2</sub> emissions by at least 20% on this route and marks the launch of Brazil’s first blue transport corridor. This mode of monetizing Parnaíba reserves, long mapped and developed exclusively by Eneva, began operations at the end of 2024 and is already drawing interest from other companies seeking to decarbonize and reduce the environmental impact of their operations in the North and Northeast regions of the country.







Foreword



About Eneva



Corporate Governance



Financial



Natural



Human



Social and Relationship



Intellectual



Manufactured



Content Indexes

## Development of terminals within the pipeline network (on-grid)

**A third area in which Eneva contributes to energy security is the development of LNG import terminals connected to the transport pipeline network, which serves parts of Brazil's Northeast, Southeast, and South regions.**

These terminals are used to supply adjacent thermal power plants or other users connected to the pipeline grid. This infrastructure plays a crucial role in ensuring a flexible supply of natural gas for intermittent dispatch in a market where most natural gas production is associated with oil production and cannot be paused and resumed according to the needs of the power sector. To enter this market, Eneva acquired the Porto de Sergipe I thermal power plant and the attached LNG regasification terminal ("Sergipe Hub") in 2022, with plans to expand the capacity of these assets. To this end, the terminal's connection to the pipeline network was completed, and, leveraging the opening of the gas market in Brazil, the Company began offering firm gas contracts and flexible gas options to clients connected to the pipeline system. This connection also enables gas withdrawal for consumption at the thermal power plants in the complex, supporting gas trading withdrawal options for users who at times cannot consume the full firm volumes contracted from associated gas producers.





# Eneva’s portfolio complementarity – renewable generation

To ensure portfolio complementarity, Eneva includes in its asset base the 671 MW Futura 1 Solar Farm. The asset began commercial operations in 2023 and is one of the largest solar farms in Latin America. By the end of 2024, the Company’s renewable generation portfolio represented 11% of its installed capacity and generated 1,488 GWh, accounting for 14% of its gross energy production. Investments in the construction of the Futura I Solar Farm totaled R\$ 2.9 billion. In 2024, R\$ 278.1 million was invested in solar power generation through the Futura and Tauá projects. [SASB EM-EP-420a.3](#)

Elsewhere, the Company continues to explore alternatives that leverage its technical expertise and competencies to advance new value chains that will contribute to the energy transition in the future, such as CCUS (Carbon Capture, Utilization, and Storage) projects. At Eneva, the belief is in a planned energy transition—one that accounts for both security and economic feasibility. What is already economically viable and capable of positively impacting the climate should therefore be implemented immediately, while disruptive technologies, as they become available, will be gradually incorporated into each country’s energy matrix.

It is essential to recognize that each region has unique access to natural resources, infrastructure, and technologies, resulting in energy matrices tailored to specific requirements. Energy policies from other countries, which face different realities—such as more centralized or less renewable energy systems—should not be directly replicated. Brazil benefits from a diverse range of energy sources. Rather than discarding them, it is critical to identify how to best utilize each alternative, aligning with the global energy trifecta: environmental sustainability, supply security, and inclusion.



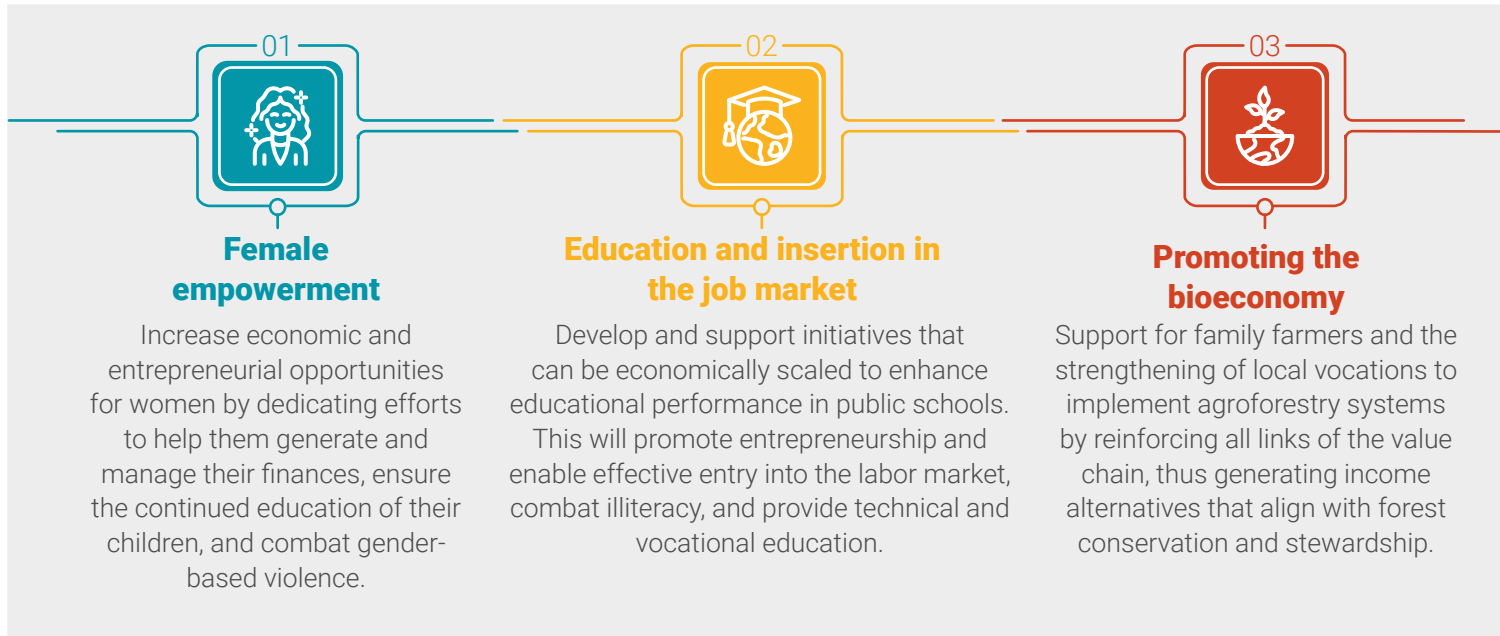
# Social and environmental responsibility strategy

TCFD 4.C

## Socio-environmental opportunities, environmental conservation, and the bioeconomy

**It is important to highlight that Eneva develops its projects largely using locally explored and produced natural gas and implements major capital projects in remote regions of Brazil, driving development and generating employment and income in areas with low Human Development Index (HDI) scores.**

In 2024, the Company invested in projects aimed at promoting regional development and positively transforming the lives of neighboring communities by offering income-generating alternatives—commonly linked to extractivism, subsistence farming, and government assistance programs. Mindful of the significant impact of its operations in its geographies, the Company’s efforts to strengthen local socioeconomic conditions include initiatives that empower socially vulnerable women, provide education and training for youth and adults entering the labor market, and promote the bioeconomy.



## Local community engagement

In community engagement, the Company adopts a transparent approach tailored to the specific needs of each region, using a variety of channels such as customer service centers, community meetings, and home visits. In sensitive areas, such as non-regularized communities (whose lands have not been officially recognized and demarcated by the government) with indigenous leadership presence in Amazonas, in 2024 Eneva sought to implement more inclusive communication methods to ensure its projects were understood and well received. With the support of specialized anthropological expertise, the Company aimed to understand the region’s cultural and productive roots, as well as its social development challenges, by assessing socioeconomic data and identifying key community needs.

## Strategic partnerships

Collaboration with institutions such as Instituto Belterra, Childhood, Labedu, and state and municipal governments helps broaden the impact of its initiatives and reinforces its reputation as a company committed to sustainable development. To better understand the socioeconomic landscape of the municipalities in which it operates, Eneva harnesses tools such as the Social Progress Index (SPI), which offers insights into the conditions of its areas of influence.

For more information on the projects developed by the Company and to track KPI-based impact assessments of these initiatives, see:

**Social and Relationship Capital.**





# ESG management and commitments

TCFD 4.C

In this cycle, Eneva revised its public ESG targets to ensure stronger alignment with its business model, adopt a more pragmatic approach, and to more accurately gage the impact of its operations on the communities and environments in which it operates. The new strategic plan is grounded in three core pillars, directly aligned with its business model, the causes it supports, and the focus of its socio-environmental projects:

## ENERGY TRANSITION AND SAFETY



### Power Safety and Emissions Management

Provide energy security through firm and flexible sources, complementing Brazil's renewable supply and managing emissions intensity.



### Low-Carbon Technologies

Invest in low-carbon technologies to reduce emissions and foster the competitive sustainability of the business.



### Female Empowerment

Promote women's entrepreneurship by expanding access to economic tools, education, and public policy engagement.



### Education and Insertion in the Job Market

Ease poverty and create opportunities through education and local investment.



### Promoting the bioeconomy

Strengthen an economic model based on family agroforestry systems to conserve biodiversity, combat deforestation, and generate autonomy and income.



### Sustainable Natural Resource Use

Use natural resources sustainably and efficiently, while minimizing environmental impact.



**These pillars directly reflect Eneva's ESG strategy, as previously outlined, as well as its ongoing commitment to responsible and sustainable practices. At the same time, the Company seeks pragmatic solutions that deliver tangible benefits for the communities it operates in, for a thriving and secure energy sector, and for an economic model grounded in sustainable value chains.**

**In addition to mitigating the social and environmental impacts of its operations, Eneva aims to broaden its contribution to the economy by advancing initiatives that foster a more sustainable and responsible transition throughout its value chain. In this context, its emissions-related targets, for instance, now track the emissions intensity of the Company's entire portfolio—not just its gas-fired thermal assets—and measure Eneva's contribution to reducing clients' emissions. On the social front, rather than reporting on the general number of people impacted by its projects, the Company's targets are centered on the actual outcomes in participants' lives, such as gross income generated and rates of poverty alleviation.**

# Areas of action, targets, and key performance indicators (KPIs)

## TCFD 4.C

The Company has structured lines of action within each of its core pillars. To ensure progress and transparency, targets and performance indicators (KPIs) with defined deadlines have been established. Starting in 2025, the Company will begin measuring the KPIs related to its ESG goals to monitor their progress over time.

### ENERGY TRANSITION AND SAFETY

#### Power Safety and Emissions Management

##### Target 1.1

Limit the generation portfolio's emissions to 0.39 tCO<sub>2</sub>e per MWh by 2030.

➔ **KPI:** Tons of CO<sub>2</sub>e per MWh for Eneva's entire power generation portfolio.

##### Target 1.2

Ensure a minimum average annual availability rate of 95% for dispatchable power plants.

➔ **KPI:** Relative average availability from the National Electric System Operator (ONS) for the thermal power portfolio.

##### Target 1.3

Facilitate a reduction of 3 million tCO<sub>2</sub>e for industrial and transportation sector clients by 2030<sup>1</sup>.

➔ **KPI:** Tons of CO<sub>2</sub>e emissions avoided through supplying LNG to replace more carbon-intensive fossil fuels in industrial clients' plants and in long-haul transport/heavy-duty vehicles.

#### Low-Carbon Technologies

##### Target 2.1

Assess potential geological reservoirs in the Paraná Basin for CO<sub>2</sub> storage by 2027.

➔ **Expected deliverable:** Development of a geological model for the safe, long-term storage of captured CO<sub>2</sub>.

### SOCIOECONOMICS OPPORTUNITIES

#### Female Empowerment

##### Target 3.1

Lift 100% of the participants in the Company's women's entrepreneurship program out of extreme poverty within three years of joining, with a 30% annual increase in participating women.

➔ **KPI:** Number and percentage of women lifted out of poverty <sup>2</sup> three years after their integration.

#### Education and Insertion in the Job Market

##### Target 4.1

Achieve 88% local workforce participation by 2030.

➔ **KPI:** Percentage of direct workforce residing in the region of each operation<sup>3</sup>.

##### Target 4.2

Provide literacy education to 3,000 people in our area of influence between 2025 and 2030.

➔ **KPI:** Number of graduates from youth and adult education and learning gap remediation projects supported by Eneva.

### ENVIRONMENTAL CONSERVATION AND BIOECONOMY

#### Promoting the bioeconomy

##### Target 5.1

Generate R\$ 1.2 million in collective gross income through the annual production of 65 tons from 50 hectares of family agroforestry systems by 2030.

➔ **KPI:** Collective gross income, annual production, and number of hectares.

#### Sustainable Natural Resource Use

##### Target 6.1

Ensure 100% recycling management of recyclable waste from operational assets in Amazonas through partnership with a local association by 2028.

➔ **KPI:** Percentage and absolute volume of recyclable waste directed to the local association.

<sup>1</sup> For more information on Eneva's role in the value chain, refer to the "About Eneva" chapter, p. 28 of the Integrated Report.

<sup>2</sup> The World Bank defines the extreme poverty line as an income of less than US\$1.90 per day.

<sup>3</sup> Project teams are not included. For operations in Maranhão, employees from Piauí are also considered local. In Amazonas, all state residents are considered local.



# Government relations and advocacy

GRI 3-3 - Relevant topic for management and transparency, 11.2.4, 12.2.4

**Eneva's presence in ten Brazilian states reflects the Company's ongoing efforts to build a strong institutional relationship with public entities, in line with the highly regulated nature of its activities. The Company's approach aims to contribute technically and transparently to improving the regulatory framework and strengthening legal predictability, with a focus on secure, competitive, and sustainable energy solutions.**

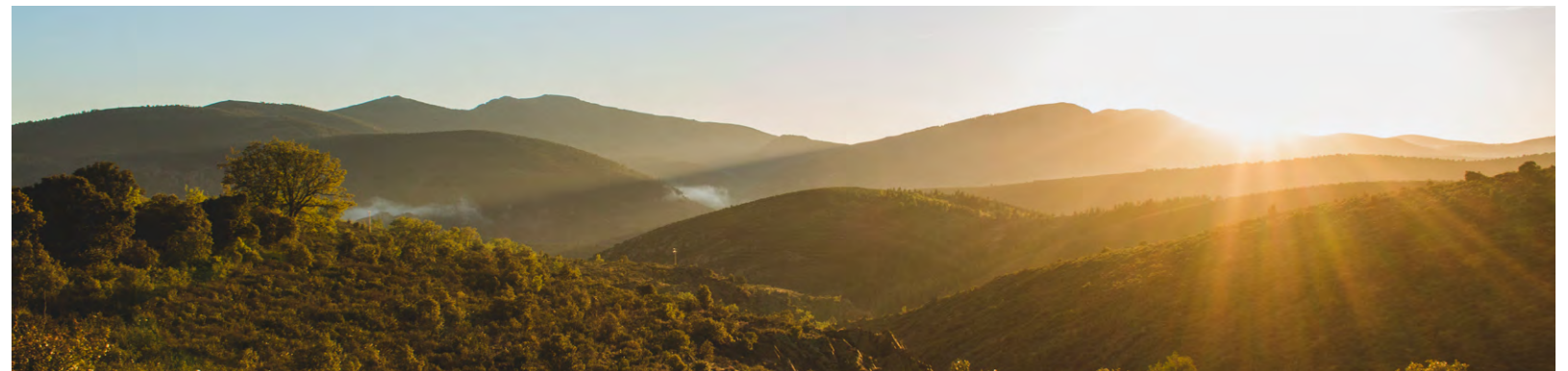
The government relations strategy is integrated with reputation management and risk mitigation, promoting qualified dialog with regulatory agencies, representatives of the Executive and Legislative branches, and sector associations. Participation in public consultations, technical forums, and specialized associations bolsters the Company's position as a key technical voice in shaping public policy and guidelines for the energy sector.

In 2024, Eneva contributed to advancing structural issues such as the creation of a flexible operation mechanism for thermal power plants, enabling optimized dispatch during peak demand periods and reducing costs to the National Interconnected Grid. Inroads were also made in the penalty dosimetry framework, ensuring better alignment with market logic.

From a tax perspective, the Company secured approximately R\$ 200 million in incentives through the Special Infrastructure Development Incentive Arrangement (Reidi), applied to strategic projects such as the liquefaction plant at the Parnaíba Cluster and the expansion of the Azulão field. It also received a R\$ 78 million refund in financial sureties linked to investment commitments, as a result of timely compliance with regulatory obligations.

Another major milestone was the integration of Brazil's largest LNG terminal, located in Sergipe, into the national gas transmission grid, enabling the injection of up to 14 million m<sup>3</sup>/day into the system. This development supports supply security and strengthens the country's gas infrastructure.

**The Company reaffirms its commitment to legality, transparency, and continuous institutional dialog, contributing constructively to building a balanced regulatory environment that supports local development and the long-term sustainability of its business.**







## Tax management

The Company's tax management is guided by principles of transparency, dialog, and mutual respect. Its relationship with tax authorities adheres to the principle of hierarchical correspondence, allowing for interactions at technical, institutional and political levels, always with the aim of ensuring compliance with tax legislation and governance in the use of tax incentives. The Company monitors federal and state legislative matters, including tax-related proposals. Internally, Eneva uses a risk matrix to assess the potential impacts of regulatory changes and to define mitigation measures. It also collaborates with public authorities to provide technical input—based on best practices—for the development of tax regulations related to new business models or operations not yet covered by existing regulation.

[GRI 207-1, 207-3](#)



## Value-centric relations

GRI 2-29

Stakeholder engagement is essential for value creation and strengthening Eneva's relationships, ensuring transparency, trust, and continuous dialog. This interaction enables information sharing, clarification of questions, strategic alignment, and promotes innovation, risk management improvements, and the Company's reputation. Structured communication with stakeholders allows for a clear presentation of the Company's positions and plans, and the identification of concerns and expectations—reflected in this report.

Eneva maintains frequent and structured interaction with a range of stakeholders, including shareholders, regulatory bodies such as the Brazilian Securities Commission (CVM) and B3 (Brasil, Bolsa, Balcão), governments, civil society organizations, NGOs, community associations, employees, clients, and suppliers. The frequency of these interactions varies depending on the nature of the relationship: they are continuous with shareholders, strategic with regulators, and include regular or on-demand meetings with other stakeholders.

The Company also actively participates in sectoral initiatives and technical dialog with public authorities, reinforcing its social license to operate. Eneva participates in Working Groups and Thematic Chambers of the Brazilian Business Council for Sustainable Development (CEBDS) in areas such as climate, water, the Amazon, social responsibility, biodiversity and anti-corruption. In addition, to help advance the sector and foster strong relationships grounded in technical expertise and a deep understanding of the industrial landscape, Eneva engages with think tanks, like Instituto Pensar Energia, Instituto Acende Brasil, Centro Brasileiro de Relações Internacionais (CEBRI), and trade associations like the Brazilian Sustainable Carbon Association (ABCS), Brazilian Wind Power Association (ABEEÓLICA), Brazilian Association of Independent Oil and Gas Producers (ABPIP), Brazilian Wholesale Electricity Association (ABRACEEL), Brazilian Association of Thermal Power Generation Companies (ABRAGET), Brazilian Association for Photovoltaic Solar Power (ABSOLAR) and Brazilian Foreign Trade Association (AEB) and CCS Brasil (Carbon Capture and Storage), plus regulatory agencies such as the Brazilian power sector regulator (ANEEL) and the Brazilian Oil, Natural Gas and Biofuels Agency (ANP).

In 2024, Eneva contributed to the development of the Roadmap for Investment Opportunities in Natural Climate Solutions in the Amazon, created by CEBDS in partnership with companies affiliated with the Amazon Thematic Chamber. The document is available at:

<https://cebds.org/publicacoes/roadmap-de-oportunidades-de-investimento-em-solucoes-climaticas-na-amazonia/>



## Defining stakeholders

GRI 2-29

Due to the nature of Eneva's operations, geographic criteria are key in identifying its stakeholders. At the local level, the Company maintains continuous engagement with organized civil society, public institutions, and regulatory bodies to ensure the safety and continuity of its activities. Eneva closely monitors sector agendas and demands, fostering open dialog to mitigate impacts and identify opportunities in collaboration with entities, suppliers, federations, community leaders, and other stakeholders in the oil, gas, and energy sectors.

Its commitment to transparency is reflected in the structuring of strategic interactions—which may occur annually, quarterly, or more frequently—based on each stakeholder group's needs and demands. This governance model strengthens mutual trust and enables the development of solutions aligned with the Company's commitment to sustainable development and socio-environmental responsibility.



Eneva considers the following as its stakeholders:



Investors and shareholders



Communities in our Direct Area of Influence



Public authorities, state and municipal governments



Civil society organizations supporting material topics



Community associations and leaders



Representatives of social projects supported or promoted by Eneva



Trade associations



Local trade associations



Trade associations



Employees



Local suppliers in the Brazilian states where the Company operates



Media



Suppliers



Customers



# Acknowledgments

**Eneva is recognized for its commitment to transparency, corporate governance, socio-environmental impact, and ethical conduct, establishing itself as a company that voluntarily adheres to integrity measures.**

This commitment was reflected in the recognitions Eneva received throughout 2024:

## Abrasca Honorable Mention

Eneva received an Honorable Mention in the Economic-Financial Analysis category of the Abrasca Award. Presented by the Brazilian Association of Publicly-Held Companies (Abrasca), the award recognizes reports that stand out for their clarity, innovation, and best practices in corporate governance.

## Top 15 Best Reports in Brazil

Eneva's 2023 Integrated Report was recognized, for the second time, among the 15 best in Brazil out of 74 reports evaluated in the 2<sup>nd</sup> Edition of Reporting Matters Brasil. This global initiative, published by the Brazilian Business Council for Sustainable Development (CEBDS), aims to enhance the effectiveness of sustainability reporting

## TOP 15 RELATÓRIOS ESG QUE SE DESTACARAM EM 2024



## The 100 Most Influential Companies in Brazil according to Veja Negócios

The award is presented by Veja Negócios magazine in partnership with the Business Leaders Group (LIDE) and Abril Comunicações. The recognition singles out companies for their performance in criteria such as revenue, profitability, reputation, innovation, pioneering, and the adoption of ESG (Environmental, Social, and Governance) policies in 2023.



## ANEFAC Transparency Trophy

Eneva was awarded the ANEFAC Transparency Trophy in the category of companies with revenue between R\$ 5 billion and R\$ 20 billion—one of Brazil's most prestigious awards for corporate accounting and transparency. This is the second time the Company has received the award, granted by the National Association of Executives (ANEFAC) in partnership with academic institutions such as UnB, FUCAP, and FECAP.

## ABPIP Impulsiona Award

For the second consecutive year, Eneva secured 1<sup>st</sup> place in the Impulsiona Award from the Brazilian Association of Independent Oil and Gas Producers (ABPIP), recognizing the company that has contributed most to oil and gas regulation in the country. The award ceremony took place during the 2025 Mossoró Oil and Gas Expo, the most traditional oil and gas industry conference in Brazil's Northeast.



## Pró-Ética Mark (2022-2023)

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



## Gold reporting status in the Brazilian GHG Protocol Program

In 2024, Eneva achieved Gold Status in the Brazilian GHG Protocol Program for the fourth time in as many years. It is managed nationally by the Center for Sustainability Studies at Fundação Getúlio Vargas. The institution is responsible for adapting the GHG Protocol methodology to the Brazilian reality and for developing calculation tools to estimate greenhouse gas (GHG) emissions. The recognition underscores the Company's commitment to transparency, presenting a comprehensive inventory audited by an independent firm, in accordance with the GHG Protocol methodology.



## CDP (Carbon Disclosure Project)

Eneva has been answering the CDP's Climate Change and Water Security questionnaires since 2021. CDP is a not-for-profit organization that runs a global disclosure system for investors, companies, cities, states and regions to manage their environmental impacts. In its fourth year of participation, the Company maintained a score of B on the Climate Change questionnaire, consistent with its rating over the last two cycles. In Water Security, the Company received a B- score—a slight decline from the previous cycle, yet still within the "Management" category.



## B3 ISE Portfolio

In 2023, Eneva joined the portfolio of the B3 Corporate Sustainability Index (ISE). As a result of the 2024 assessment cycle, the Company remained in the ISE B3 portfolio in 2025. The index includes companies with the best ESG (environmental, social, and governance) practices among publicly traded companies in Brazil.

## Corporate Social Responsibility Campaign of the Year Award by AIEN

Eneva received the "Corporate Social Responsibility Campaign of the Year" award from the Association of International Energy Negotiators (AIEN). The recognition was granted for the HortCanaã Agricultural Hub project in Maranhão, which promotes financial sustainability, generates employment and income, and fosters local community autonomy through agricultural production.

# Indexes and Ratings

Eneva's commitment to the ESG agenda is reinforced by strategies and practices that are continuously improved. This commitment is reflected in the Company's presence in major sustainability market indices and ratings, such as the B3 Sustainability Index (ISE B3), Carbon Disclosure Project (CDP), Refinitiv, Brazilian GHG Protocol Program, and S&P Global CSA.

Agency / entity	Measurement	2022	2023	2024	Sector average
ISE B3	0-100	75.62%	75.96%	<b>70.41%</b>	77.35%
CDP Water Security	D-A	B	B	<b>B-</b>	B-
CDP Climate	D-A	B	B	<b>B</b>	B-
MSCI	CCC-AAA	BB	BBB	<b>BBB</b>	A
S&P Global (DJSI)	0-100	52	54	<b>57</b>	37
Sustainalytics <sup>1</sup>	0-100 (The lower, the better)	37.6 (High risk)	39.5 (High risk)	<b>36.3</b> (High risk)	31.8 (High risk)
Refinitiv <sup>2</sup>	0-100	56 (B-)	51 (B-)	<b>n/av</b>	Position 149/333
RepRisk <sup>1</sup>	0-100 (The lower, the better)	24	31	<b>33</b>	n/av
GHG Protocol	Bronze - Gold	Gold	Gold	<b>Gold</b>	Gold

<sup>1</sup> Values calculated exclusively by the agency without any interference from Eneva.

<sup>2</sup> Company's position as of 12/31 of the assessment year.





# 03

## CORPORATE GOVERNANCE

Corporate structure

41

Ethics, integrity and compliance

45

Risk management

49







# Corporate governance

GRI 3-3 - Relevant topic for management and transparency, 2-9

**Eneva's Corporate Governance is structured to ensure a sound decision-making process, supported by mechanisms that guarantee agility, efficiency, and quality in management.**

This model reflects the Company's ongoing commitment to improving its practices and adopting guidelines that promote transparency, alongside a well-defined organizational structure guided by ethical standards and principles that govern its relationships with clients, shareholders, employees, suppliers, service providers, public entities, and other stakeholders.

The Company complies with the B3 Novo Mercado Regulations, which set the highest corporate governance standards for publicly traded companies. Its management is also based on the principles recommended by the Brazilian Institute for Corporate Governance (IBGC).

Eneva's governance structure is composed of the Board of Directors, responsible for the overall direction of the business, and the Executive Board, tasked with implementing the strategy approved by the Board. Members of these bodies are selected based on qualification and experience criteria, as defined in the Nomination Policy. This policy follows the corporate governance guidelines established in the Bylaws, the Board of Directors' Rules of Procedure, Brazilian Corporation Law, and the Novo Mercado Regulations.

To deepen its analysis of economic, environmental, and social topics, the Board may establish specialized committees, either permanent or temporary. These advisory groups do not have decision-making authority. The Company has maintained a Statutory Audit Committee, a Finance Committee, and a People Committee since 2018. In 2023, the Company created the Works Monitoring Committee, dedicated to overseeing the implementation of capital projects, including the Azulão 950 project in Amazonas.

Eneva's governance structure:





Foreword



About Eneva



Corporate Governance



Financial



Natural



Human



Social and Relationship



Intellectual



Manufactured



Content Indexes

## Board of Directors

GRI 2-10, 2-12, 2-13, 2-16, 2-18

**The Board of Directors is the Company's highest collegiate decision-making body. Its responsibilities include providing overall guidance for the Company's business, making decisions on strategic and economic matters, and overseeing the management plans carried out by the Executive Board, in accordance with the authority defined in the Bylaws, internal regulations, Delegation of Authority Policy, and applicable legislation.**

The Board is composed of seven members, each serving a renewable unified two-year term. Board members may also serve on advisory committees to the Board. As a collegiate body, its resolutions are made through resolution and majority vote, aiming to ensure the Company's integrity, sustainability, and long-term success.

This principal collective decision-making body is responsible for approving Company policies and setting strategies related to economic, environmental, and social matters. It also establishes guidelines, rules, and plans that are executed by the Executive Board, which is tasked with implementing these directives and managing their impacts. The Executive Board runs the company's operations and reports the most relevant issues to the Board for monitoring and resolution. It is also responsible for periodically informing the highest governance body of the Company's main processes and risks. The Board of Directors is supported by specialized committees that provide critical information on various topics.

**To strengthen the Board of Directors' expertise and experience in sustainable development topics, its members engage in strategic discussions, planning reviews, and interactions with external experts to understand the implications for the Company. Informative meetings are held to monitor the Company's activities in social, environmental, and governance terms. The revision of the Company's Vision House in 2023 ushered in new strategic challenges and priority behaviors, supported by initiatives and indicators tracked throughout 2024. One example is the inclusion of the "zero accidents" commitment under the tenet "we value and take responsibility for health, safety, and the environment," reinforcing safety as a strategic priority for the Company.**  
GRI 2-17

Members can be nominated by either management or the shareholders and are elected or dismissed by the General Shareholders Meeting. The Board is responsible for appointing its chairperson, vice-chairperson, and the members of its Advisory Committees, which are composed mostly of board members and, when needed, external specialists. Candidates for Advisory Committees and Executive Board positions are evaluated by the People Committee before approval by the Board.

The appointment and selection of members of the highest governance body follow criteria established in include the Company's Policy for Nominating Members to the Board of Directors, Advisory Committees and Statutory Executive Board. Only candidates without any disqualifications are considered, and re-election depends on their performance, experience, and attendance at previous meetings. Elections and appointments follow the requirements of Law No. 6.404/76, the B3 Novo Mercado Regulations, CVM Directives, and the Nomination Policy.

**The Board of Directors has had a new composition since April 2025<sup>1</sup>. These members are serving a renewable term of two years, where:**

**BARNE LAUREANO**

Chairman of the Board of Directors

**ANDRÉ ESTEVES**

Member of the Board of Directors

**HENRI PHILIPPE REICHSTUL**

Deputy chairman of the Board of Directors

**GUILHERME BOTTURA**

Independent Member of the Board of Directors

**JOSÉ AFONSO ALVES CASTANHEIRA**

Member of the Board of Directors

**RODRIGO ALVES**

Member of the Board of Directors

**RENATO ANTONIO SECONDO MAZZOLA**

Member of the Board of Directors

Learn more about the Board of Directors, its duties and expertise:  
<https://ri.eneva.com.br/en/corporate-governance/management-board-of-directors-and-committees/>



<sup>1</sup> For the composition of the Board of Directors in 2024, see the 2024 Reference Form (item 7.3), available at: <https://ri.eneva.com.br/informacoes-ao-mercado/documentos-cvm/>

# Advisory Committees

To support decision-making processes, the Board is advised by specialized committees on matters relevant to the Company. These committees operate concurrently with the Board, either on a permanent or temporary basis.

Each committee is composed of two to five members, including at least one independent board member. All members meet the requirements set forth by the Novo Mercado regulations and do not hold executive positions within the Company.

## STATUTORY AUDIT COMMITTEE



Comprising four members, it has its own budget allocation and operational autonomy. One of its main responsibilities is to issue opinions on the hiring and dismissal of Independent Auditors, in addition to other duties defined by applicable legislation and the Committee's Internal Regulations, such as: (i) assess the quarterly information, interim statements and financial statements; (ii) oversee the Company's internal audit activities, internal controls department and external auditors; (iii) assess and monitor the Company's risk exposure (iv) assess, monitor and recommend to management the correction or enhancement of the Company's internal policies, including the related-party transactions policy.

## COMMITTEE FINANCIAL



Comprising four members, this committee is responsible for recommending and overseeing the adoption of the highest economic and financial standards and supporting the analysis and review of the budget while monitoring its execution. It reviews financial indicators, assesses internal and external economic impacts, financial risks and strategies, investments, capital structure, and funding alternatives.

## AUDIT PEOPLE



Composed of three independent members, the committee is responsible for overseeing the adoption and implementation of best practices in human resources. It also evaluates and recommends improvements to the Company's compensation policy, contributes to the definition of corporate goals, analyzes governance bodies, and supports retention and succession planning.

## AUDIT WORKSITE MONITORING



Composed of two members, this committee monitors the physical and financial execution of construction projects, ensuring compliance with the budget and timeline. It tracks construction risks based on reports from the Executive Board and oversees legal contingencies related to the projects.



## Executive Board

The Executive Board is responsible for executing the business strategy defined by the Board of Directors, for preparing plans and projects and for operational and financial performance, in compliance with legal requirements and the Company's bylaws. All members have proven academic backgrounds and experience relevant to their areas of expertise.

Of the 11 executive officers in 2024, three are statutory officers, serving renewable unified three-year terms. The members are specialists in core areas critical to the business's development, with training and experience spanning economic, environmental, social, and climate change-related domains.



**Lino Caçado**  
CEO



**Marcelo Habibe**  
Chief Financial and  
Investor Relations  
Officer



**Marcelo Cruz Lopes**  
Chief Marketing, Gas  
Trading, Energy and New  
Business Officer



**Flavia Heller**  
Strategy & ESG  
Officer



**Ricardo Pascotto**  
Operation and Maintenance  
Officer for R2W and SSLNG  
Assets



**Vilmar Carneiro**  
Generation Asset Operation  
& Maintenance Officer



**Aurélio Amaral**  
External Relations Officer



**Thiago Freitas**  
Legal, Governance,  
Compliance and Internal  
Controls Officer



**Ricardo Matheus Santos**  
Human Resources, Health,  
Safety & Environment  
Officer



**Renato Cintra**  
Chief Corporate Services,  
Procurements, IT and  
Cybersecurity Officer



**Andrea Monte**  
Exploration, Development  
and Construction Officer

# Ethics, integrity & compliance

GRI 3-3 Strategic material topic

At Eneva, the compliance strategy and practices embedded in all operations assure transparency and ethics in dealings with clients, shareholders, employees, suppliers, service providers and government entities.

**The Company is wholeheartedly committed to combating all forms of public and private corruption, fraud, bribery, favoritism, influence peddling, extortion, money laundering, and kickbacks in internal relationships, with suppliers, partners, or public officials.**

In 2024, 769 third-party due diligence assessments were conducted—including for suppliers, clients, and customs brokers—with the aim of identifying corruption-related risks. These assessments detected 55 significant risks associated with critical suppliers. [GRI 205-1](#)

## Responsible conduct

GRI 2-15, 2-23, 2-24

Eneva incorporates its policy commitments for responsible business conduct across all activities and business relationships by devising, approving and monitoring its policies and standards. Each policy is designed and managed by the departments responsible for the respective subject, reviewed by the Executive Board and technical leadership, and approved by the Board of Directors. All policies are published on the Eneva Regulatory System (SEN), and employees are notified upon publication and required to acknowledge the document when applicable. The SEN serves as a platform that provides access to Policies, Guidelines, Manuals, Forms, Work Instructions, Control and Management Tools, among others, for all employees. The content of these documents is redoubled by leadership and communicated through training sessions, meetings, internal bulletins, the intranet, and lectures.

The Company also makes its guiding documents for responsible conduct publicly available on its [Investor Relations website, under the “Bylaws, Policies, and Regulations” section](#). The contents thereof can be viewed in each of the following links:

Eneva Code of Conduct	<a href="#">Download</a>
Bylaws	<a href="#">Download</a>
Policy on Disclosure of Material Facts and Trading of Securities	<a href="#">Download</a>
Nomination Policy	<a href="#">Download</a>
Remuneration Policy	<a href="#">Download</a>
Related-Party Transactions Policy	<a href="#">Download</a>
Risk Management Policy	<a href="#">Download</a>
Purchasing Policy	<a href="#">Download</a>
Human Rights Policy	<a href="#">Download</a>
Antitrust Policy	<a href="#">Download</a>
Anti-corruption Policy	<a href="#">Download</a>
HSE Policy	<a href="#">Download</a>
Sustainability Policy	<a href="#">Download</a>
Authority Policy	<a href="#">Download</a>
Donations & Sponsorship Policy	<a href="#">Download</a>

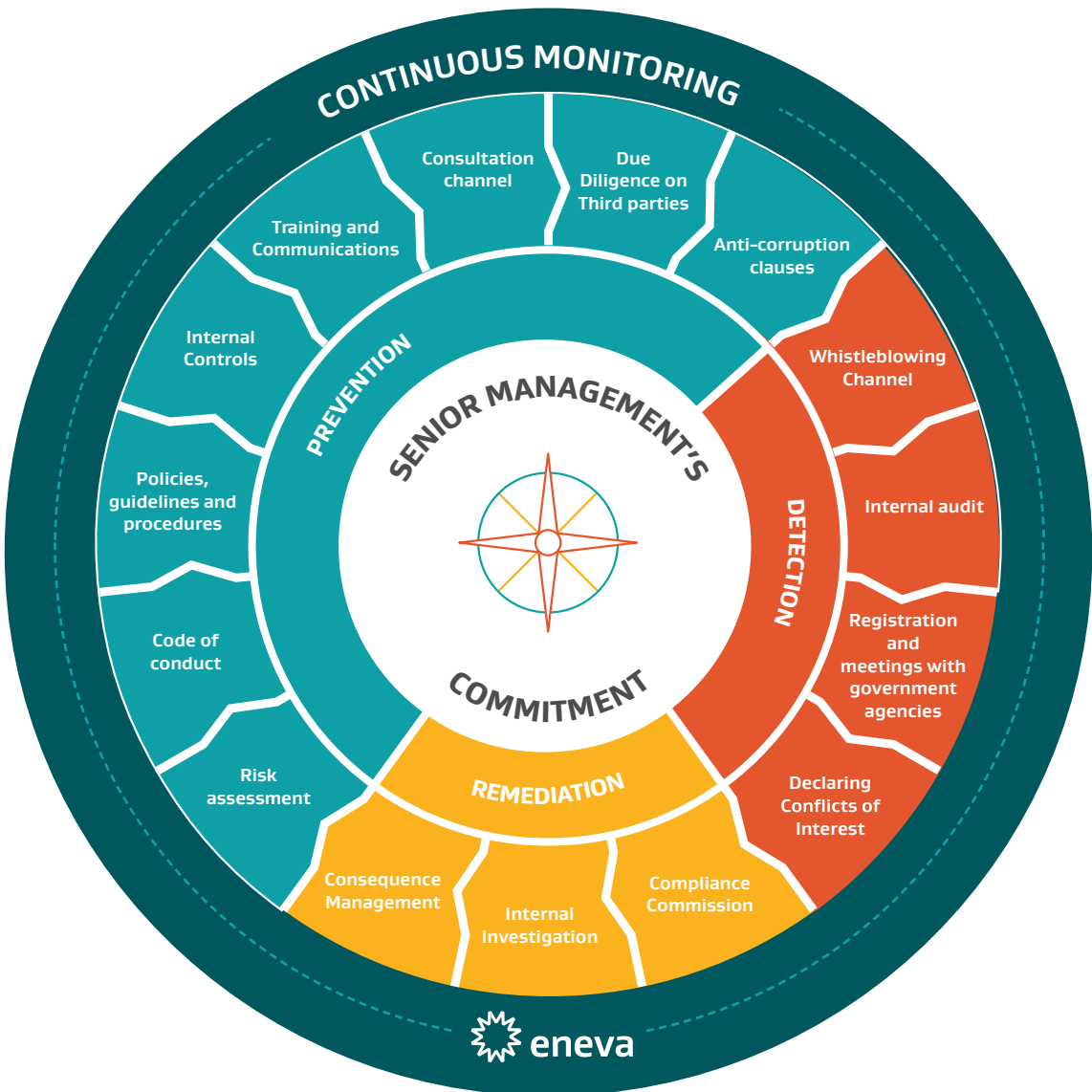
# Integrity Program

The Company has structured its Integrity Program, coordinated by Compliance, with activities periodically reported to Legal, Governance, Compliance and Internal Controls, and presented to the Statutory Audit Committee, which in turn reports to the Board of Directors.

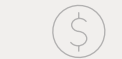
Our Integrity Program consists of a set of actions aimed at cultivating and sustaining a culture of ethics and integrity at the Company, while preventing, detecting, and remedying acts that are inconsistent with the Code of Conduct, internal policies, and applicable laws. To that end, the Company relies on its Code of Conduct—the main regulatory document and guiding framework for conduct standards expected at Eneva. It is formally approved by the Board of Directors and must be accepted by all employees. In addition to the Code of Conduct, the Company enforces several other policies, including the Third-Party Code of Conduct, the Anti-Corruption Policy, the Antitrust Policy, the Human Rights Policy, and the Donations and Sponsorships Policy. Other internal guidelines also support the program, addressing topics such as conflicts of interest, third-party relations, gifts, presents and hospitality, dealings with public authorities, diversity, equal opportunity, and respect.

Internal regulations state that all employees must report potential conflict of interest situations to Compliance. Under the Board of Directors’ rules of procedure, members with an actual or potential conflict of interest—or who are affiliated with a related party involved in the matter under review—must recuse themselves from discussion and decision-making on the topic.

As illustrated in the infographic on the right, the core of the Integrity Program revolves around the commitment of senior management. It is the ongoing monitoring of the elements that comprise the Program that ensures the continuous improvement of its activities.







## Communication and training plan on ethics, integrity, and compliance

GRI 205-2

**Employee buy-in to the Integrity Program's guidelines and practices is bolstered by an annual communication and training plan that includes various initiatives, including talks, educational campaigns, and mandatory remote training through the Knowledge Academy. Some of these initiatives also embrace the Company's contractors and suppliers.**

All actions aim to ensure the effectiveness of the Program and to strengthen employee training. To achieve these goals more effectively, the initiatives are strategically structured based on an analysis of the Company's key risks, which are continuously mapped and monitored. The program also incorporates data and insights gathered from the previous year's experience in the Compliance Department, as well as ongoing feedback from employees and the Company—reflecting the evolving nature of the business. This analysis enables the identification of priority topics and groups for implementation.

The training schedule included the Compliance Session, Compliance in Action, and the Onboarding Program, where new employees receive guidance on policies related to harassment prevention, anti-corruption practices, and ethical conduct. Ten in-person training sessions were registered at the company's operational sites and headquarters, in addition to online training through the Knowledge Academy

and onboarding sessions for new hires. The Annual Compliance Lecture, featuring guest speaker Leandro Karnal, was attended by 800 employees in a hybrid format. Elsewhere, Eneva implemented changes to the branding and communication of Linha Segura, its whistleblowing hotline, enhancing visibility and providing more information on the tool's security and reliability for employees.

In 2024, following the incorporation of new assets, the Training and Communication Program was reinforced through in-person onboarding sessions.

The Governance, Compliance, and Internal Controls Department was involved from the beginning of the integration planning process for employees from the newly acquired operations at the end of the year. This ensured a detailed mapping and appropriate handling of practices, policies, and ongoing matters—such as open reports—starting from the first day of the new incorporations.

In 2024, the overall approval rating for the integrity culture was 77.5%. This rating, together with input from the whistleblowing channel, provides insights for implementing improvements to the Company's Integrity Program, which aims to foster and uphold a culture of integrity in the organizational environment, and to address ethical and conduct violations, breaches, or disregard for rights, values, and principles that could affect the Company's trustworthiness, credibility, and institutional reputation.

Eneva is also a signatory to the UN Global Compact and the Business Pact for Integrity and Against Corruption. In 2023 it was awarded the Pro-Ethics Company award by the Office of the Comptroller General, receiving an integrity label after a thorough evaluation of the Company's Integrity Program indicators and pillars.

In 2024, Eneva won the 2024 Energy Leaders Award in the Best Practices and Compliance category, presented by Grupo Mídia. During the same period, the Company was also a finalist in the inaugural Leaders League Compliance Summit & Awards: Brazil, organized by Leaders League.

**829**  
**employees**

received online anti-corruption training.

**880+**  
**employees**

participated in the Annual Compliance Lecture featuring Leandro Karnal.





## “Linha Segura” Whistleblowing Channel

GRI 2-26

Eneva has a secure, confidential, external, and independent whistleblowing hotline. In addition to preventing, detecting, and halting irregular practices, the whistleblowing channel allows the continuous improvement of internal controls and the compliance framework by identifying areas for enhancement.

To reinforce employee trust, in 2024 the whistleblowing channel was renamed *Linha Segura* was given a face lift and a new communication approach, aiming to encourage more comfortable and secure reporting. Following the update, the channel expanded its scope and began receiving more reports related to health and safety procedure violations, among others.

Linha Segura is available to employees, clients, service providers, and the general public, fostering an ethical and transparent environment. It is managed by an independent company, ensuring impartiality and neutrality in the review of reports. When a report is deemed substantiated, disciplinary measures are applied based on the severity of the infraction. These can include verbal or written warnings, suspension, or, in more serious cases, termination—according to the Company’s Consequences Management guidelines. Investigations are concluded within 60 days, except in exceptional cases that, due to complexity, require more time for thorough analysis.

### WHISTLEBLOWING CHANNEL

Reports can be made by phone or through the website.

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

Telephone no.

0800 601 8679

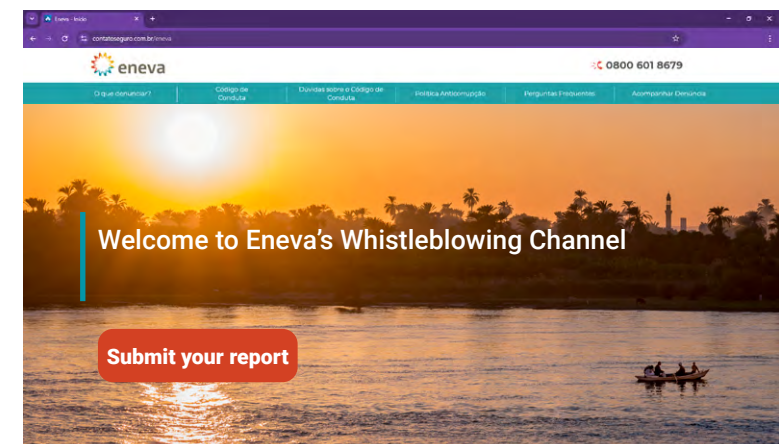
Website

[www.contatoseguro.com.br/pt/eneva](http://www.contatoseguro.com.br/pt/eneva)



App

Contato Seguro app.





# Risk management

GRI 3-3 Strategic material topic | TCFD 3.A, 3.B

Eneva's risk management is grounded in ethical principles, organizational values, and compliance with legal standards, ensuring reliable information to support decision-making and relationships with internal teams, suppliers, partners, and public agents.

The process aims to balance risk exposure and prioritize mitigation actions to protect the Company's sustainability. Risk management is also factored into strategic planning and business continuity, preserving cash flow, strengthening capital structure, and optimizing asset management.

Risk mitigation requires the implementation of models, controls, and systems tailored to the Company's structure and available resources, ensuring efficient protection. The dissemination of a risk management culture is the responsibility of management bodies, which must provide resources to implement risk identification, assessment, treatment, monitoring, and communication processes. Each risk is individually managed by the respective business and corporate areas.

Eneva adopts mitigation strategies by implementing preventive or impact-reducing controls, including continuity plans, crisis management, and insurance coverage. The Company thereby protects its reputation, ensures long-term sustainability, and maintains the trust of its stakeholders.

## International Standard Guidelines

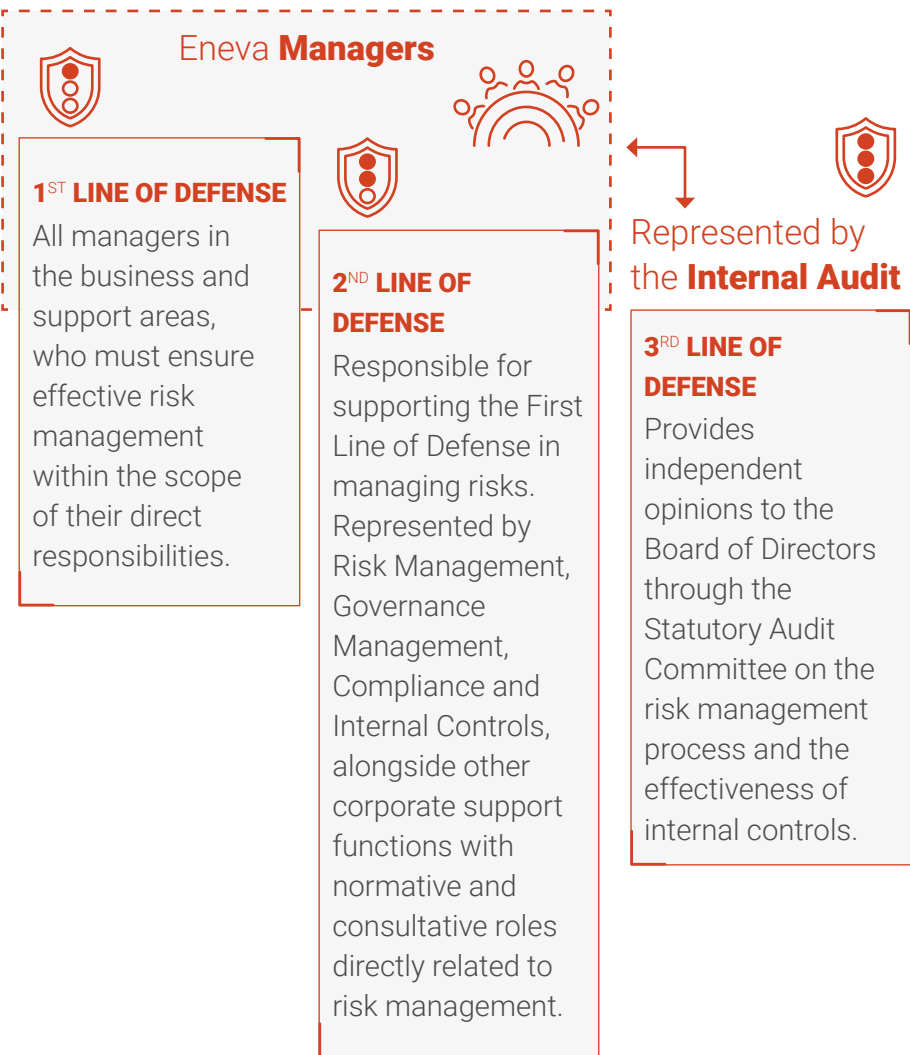
The Company's Risk Management methodology is based on internationally accepted standards, including the COSO-ERM (Enterprise Risk Management) model and ISO 31000.

- ➔ **Governance and Risk Culture** Risk culture must be embedded at all levels of the Company, with management and monitoring integrated into operations. Managers are primarily responsible for daily risk control within their areas, fostering this culture among their teams and implementing action plans to manage risk exposure.
- ➔ **Risk, Strategy, and Objective Setting** – The risk management strategy must consider both internal and external factors, assessing potential impacts that may diverge from business objectives and affect strategic success.
- ➔ **Identification, Assessment, and Treatment** – Risks must be regularly identified, assessed, prioritized, and documented for appropriate treatment. The Company must monitor new or emerging risks, evaluate their criticality, and incorporate them into the risk management process, ensuring timely reporting and action when necessary.
- ➔ **Communication and Reporting** – Risk management information must be complete and accurate, reflecting the Company's current situation. All employees should understand their role within the control structure and have access to the information required for their tasks. Risks must be communicated clearly and efficiently to all involved and reported promptly to support decision-making and accountability.
- ➔ **Monitoring Risks** – Risks must be continuously monitored to avoid increased exposure and to ensure business continuity. This process involves tracking the control environment and response actions, ensuring their effectiveness and adherence to deadlines. High or very high risks must be reassessed at least semiannually.



# Risk governance framework

Eneva adopts the Three Lines of Defense model to implement its risk management structure, ensuring compliance with established guidelines.



## Climate risks

GRI 201-2 | TCFD 1.A, 1.B, 2.A, 2.B, 2.C, 3.A, 3.B, 3.C

**In 2021 and 2022, Eneva conducted a climate risk and opportunity assessment in line with the guidelines and recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), analyzing both physical and transition risks. Climate impacts projected for 2030 and 2050 have been incorporated into the Company's corporate risk matrix and are reviewed and updated annually.**

Among the identified transition risks are: **(i)** the potential implementation of more stringent regulations associated with the consumption of carbon-intensive fuels, including the possible introduction of carbon pricing, which could lead to unanticipated costs for reducing greenhouse gas (GHG) emissions from the Company's operations; **(ii)** potential difficulty in accessing capital due to changes in investment policies in the energy sector; **(iii)** changes in Brazil's energy mix, with a reduction in the share of electricity generation from fossil fuels; and **(iv)** exposure to climate-related litigation. These and other factors may negatively impact the Company's business, operational and financial results, and may limit some of its growth opportunities.

To mitigate these risks, the Company implements measures such as emissions management and reduction initiatives within its operations; energy diversification through firm, flexible, and renewable sources in its generation portfolio; investment in low-carbon technologies and markets that support the energy transition along its value chain; and ongoing monitoring by multidisciplinary teams of market trends and emerging regulations that may affect the Company's Strategic Planning.

As part of the review of its ESG commitments, the Company expanded its GHG emissions intensity target—previously limited to its natural gas-fired generation assets—to encompass its entire energy portfolio, including gas-, oil-, coal-fired thermal plants and renewable generation. Furthermore, in light of new carbon market regulations and possible taxation impacting its operations, Eneva actively participates in environmental discussions to mitigate potential financial impacts and align its strategies with new opportunities arising from the energy transition.

Among the identified physical risks are: **(i)** potential water scarcity in specific regions where the Company operates; **(ii)** potential impacts on the efficiency of specific operational processes due to significant temperature increases; **(iii)** flooding of roads and areas near the Company's operations as a result of extreme precipitation events; and **(iv)** increased intensity and spread of wildfires in areas adjacent to the Company's operations due to adverse weather conditions such as droughts and high temperatures. These and other factors may impact the Company's operations and potentially lead to higher operating costs.

With regard to the most relevant physical risks, the Company is particularly attentive to those associated with offshore operations, especially those involving the integrity of subsea structures, mooring systems, and liquefied natural gas (LNG) transfer operations. Key risks identified include potential damage to pipelines, mooring equipment, and transfer systems, as well as the possibility of vessel collisions.

To mitigate these risks, the Company adopts preventive measures such as regular inspections, real-time monitoring, strict operational protocols, and continuous training for the teams involved. These actions are intended to ensure operational safety, environmental protection, and service continuity.





## Strategic risk

This entails the risks associated with the Company's strategic planning. To mitigate such risks, Eneva considers both internal and external factors that may impact the success of its strategy and business objectives, while also aiming to prevent losses from failures in internal processes, personnel, technology, or external events. Through scenario analysis, the Company seeks to develop resilient strategic pathways that can adapt to changes in policy, technology, market demand, and global events.

## Financial risk

This includes risks associated with Eneva's financial operations, such as market, credit, and liquidity risks in financial transactions. In 2024, following the deleveraging achieved through capital injection, more resources became available for investment in ongoing and new projects, providing additional momentum for the Company's growth strategy.

## Regulatory risk

The Company assesses the likelihood of changes in regulations and actions by regulatory bodies that could increase competitive pressure and significantly affect the efficient management of its business. [GRI 207-2](#)







Foreword



About Eneva



**Corporate Governance**



Financial



Natural



Human



Social and Relationship



Intellectual



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Content Indexes

## Operational risk

This relates to potential losses stemming from failures, flaws or inadequacies in internal processes, human performance, technological infrastructure, or external factors. Such risks directly impact the efficiency and continuity of the Company's operations.

Failures in operations expose the Company to the loss of critical equipment, workplace accidents with the potential for serious injury, water shortages due to reduced water rights or worsening regional water scarcity, and harm to biodiversity and ecosystems from leaks or improper effluent disposal. These risks directly affect the Company's operational efficiency and continuity.

## Image risk

Mindful of the logistical and reputational challenges in executing its main development project in Amazonas state, the Company ensures compliance with legal and regulatory requirements and closely monitors indicators that measure reputational and operational risks. This enables prompt engagement with stakeholders to secure its social license to operate and maintain positive relationships with neighboring communities. Operational expansion may pressure local infrastructure and public services. To address this, the Company collaborates with public authorities and local, national, and international institutions to mitigate migratory impacts. It also invests in projects that enhance local workforce qualifications and implements health care infrastructure for employees and contractors. Moreover, the Company fosters open dialog with local communities, communicates the benefits of its projects, ensures the protection of human rights, and promotes initiatives that ameliorate the social impact of its operations.

## Tax Reform

On January 16, 2025, Complementary Law No. 214/25 was enacted, regulating the Tax Reform on consumption approved by Constitutional Amendment No. 132/23. It establishes the Goods and Services Tax (IBS), the Social Contribution on Goods and Services (CBS), the Selective Tax (IS), and creates the IBS Management Committee.

The consumption Tax Reform replaces five existing taxes—PIS, COFINS, IPI, ICMS, and ISS—with a dual Value-Added Tax (VAT) structure, divided between: Federal level—Social Contribution on Goods and Services (CBS) and Shared jurisdiction (States, Federal District, and Municipalities): Goods and Services Tax (IBS). A federal Selective Tax (IS) was also introduced under the Reform, which will apply to the production, extraction, marketing or importation of goods and services harmful to health and the environment.

Several aspects, including the rates of the new taxes, will need to be regulated through infraconstitutional legislation—primarily via Complementary Laws—which must be reviewed and approved by the National Congress. The final impacts will only be fully understood once these regulations are issued.

There will be a transition period from 2026 to 2032, during which the current and new tax systems will coexist. Throughout 2025, the Company will implement the necessary adjustments to comply with the new rules. Consequently, the Tax Reform has not exerted any effects in 2024.



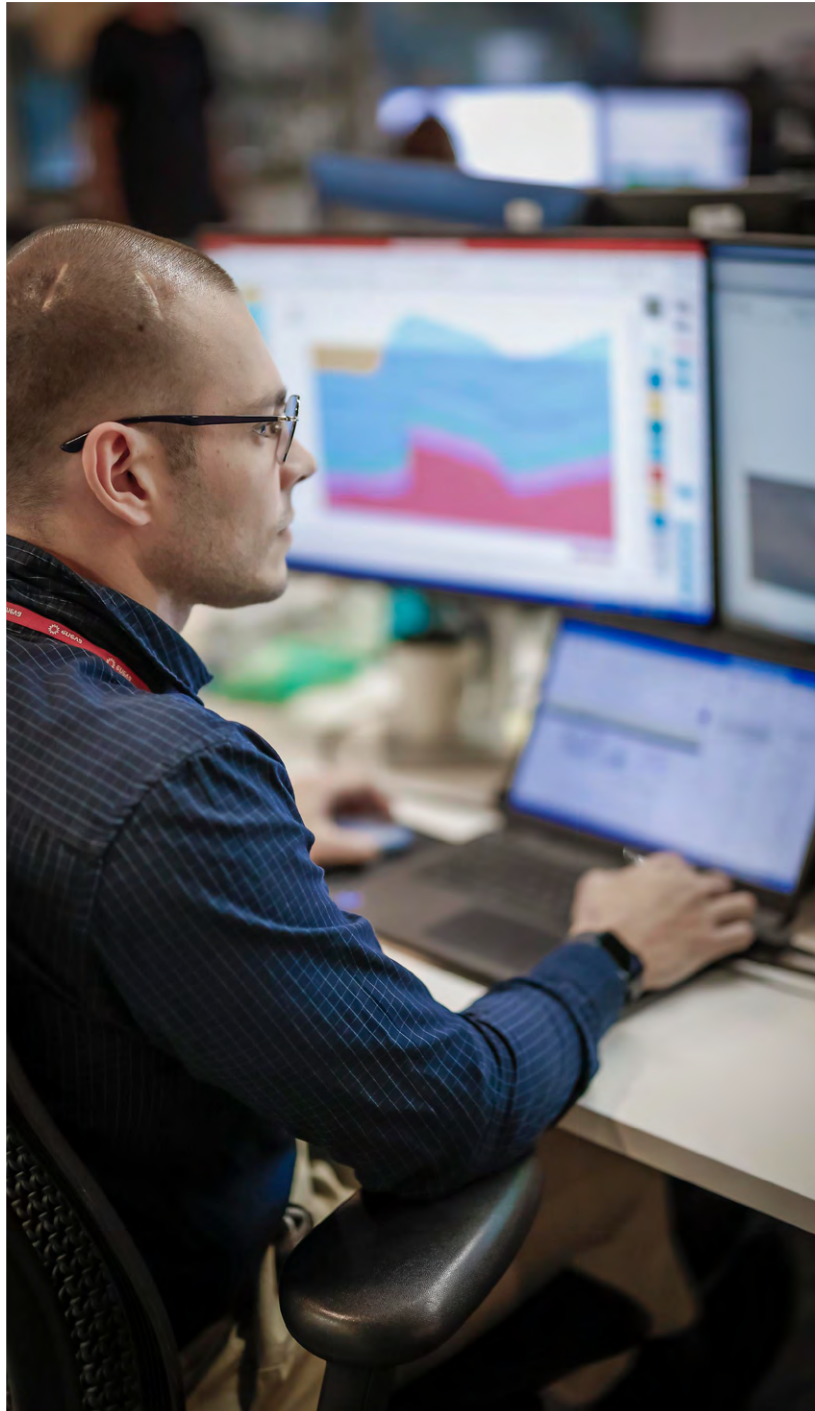
# 04

## FINANCIAL CAPITAL

Economic and financial performance

55





# Economic and financial performance

GRI 201-1

**The year 2024 presented a complex scenario for the energy sector, marked by both challenges and opportunities. Brazil aligned with the global trend of increasing energy demand—driven particularly in the United States by the growth of data centers and artificial intelligence—and was propelled by the electrification of various sectors and economic growth, which, although modest, impacted national energy consumption.**

In the past year, the country recorded historic highs in energy consumption—a trend expected to intensify in the coming years. Brazil's energy matrix remains heavily dependent on renewable sources such as hydropower, wind, and solar, which are intermittent and seasonal. This trait necessitates dependence on firm and dispatchable energy sources, like natural gas thermal power plants.

Although Eneva was also affected—albeit to a lesser extent than many renewable companies, several of which faced financial hardship and even bankruptcy due to high interest rates and structural issues such as curtailment—it significantly strengthened its financial position in 2024. Over the year, the Company reduced its leverage, increased cash generation, and delivered a solid performance in dispatching energy through the National Interconnected System (SIN). In addition, Eneva seized opportunities in the external market, with a highlight being the record export to Argentina in July, reaching 500 GWh. This reinforces the growing trend of energy generation for the international market.





Foreword



About Eneva



Corporate Governance



Financial



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In 2024, the Company further advanced its strategic growth plan during a year remembered for the acquisition of BTG's thermal power generation assets ("M&A")—Linhares, Tevisa, and Povoação in Espírito Santo state; and Gera Maranhão in Maranhão state—adding 859 MW of operational installed capacity to its portfolio under both short- and long-term regulated contracts. These assets bring solid contracted cash generation and significant fixed revenues, enhancing the security of Brazil's energy matrix.

During the period, all of Eneva's operational thermal assets—including the newly acquired ones—were dispatched, primarily to serve the National Interconnected Grid (SIN) and Roraima. This included dispatch from the Porto de Sergipe I TPP, which met its generation commitment through both proprietary output and generation by substitution from the Parnaíba Cluster.

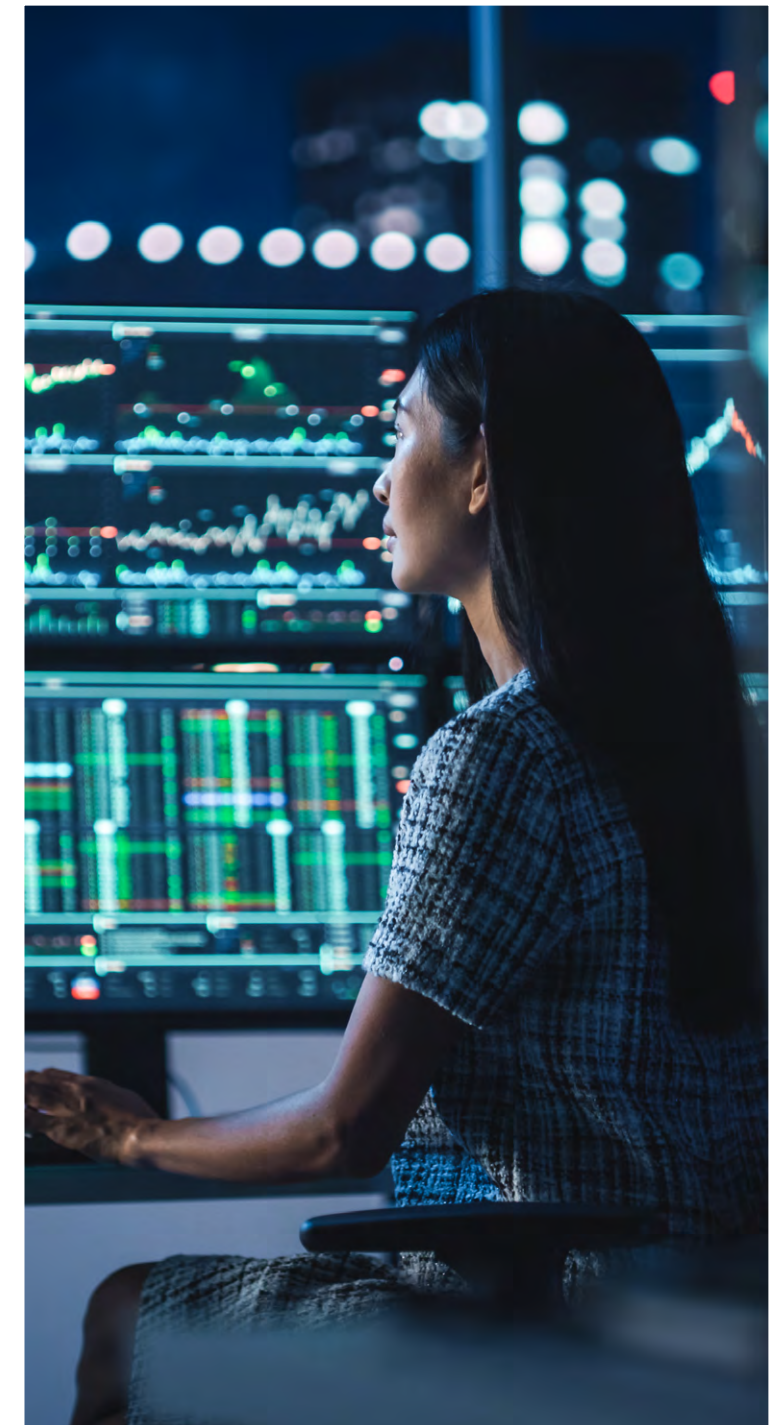
With a consistent track record of financial improvement, the increased dispatch of Eneva's power plants and the inclusion of pro-rata results from the newly acquired thermal assets in 4Q24 led the Company to close 2024 with R\$ 4.1556 billion in Cash Flow from Operating Activities (CFO) and a record Consolidated Adjusted EBITDA (ex-Impairment) of R\$ 4.5363 billion, marking a 5.9% increase over 2023.

**Another key highlight was the successful execution of a Primary Public Offering of Shares (follow-on), with the issuance of 228,571,429 common shares priced at R\$ 14.00 per share, totaling R\$ 3.2 billion. The offering was completed in October.**

Eneva also stepped up its deleveraging path in 2024, reducing its leverage ratio (Net Debt/EBITDA) to 2.4x at year-end 2024 from 3.99x at the end of 2023—post follow-on and M&A—due to reduced consolidated net debt and the inclusion of EBITDA from the acquired assets. When excluding the impairment effect, the Adjusted EBITDA would imply a leverage ratio of 2.2x.

Another 2024 milestone was the upgrade of Eneva's long-term national corporate credit rating to 'AAA(bra)' with a "Stable Outlook" by Fitch Ratings.

**The Company closed the year with a healthy debt profile and attractive interest rates, with 80% of its debt indexed to the same adjustment mechanism as its contracted revenues, serving as a natural hedge.**



Amid a macroeconomic environment with high interest rates, Eneva's deleveraging efforts, combined with its growth trajectory and cash position, place the Company in a competitively advantageous position. This supports its ability to pursue growth and capitalize on opportunities, such as the Capacity Auction scheduled for 2025.

With increasing national energy demand and greater integration of renewable sources, there is a growing need for firm base-load energy to ensure system reliability—a role that Eneva's thermal power plants are perfectly positioned to fulfill. As part of a dynamic sector, Eneva continually adapts its strategy while remaining aligned with its business model, always aiming for growth and expansion.

**R\$ 14.9**  
billion

in economic value



**R\$ 14.4**  
billion

in distribution



**R\$ 533.8**  
million

retention



## Key disclosures

	2024	2023	Change 2023/24
Net Operating Revenue (R\$ million)	<b>11,387.5</b>	10,090.9	12.8%
Adjusted EBITDA 1 (R\$ million)	<b>4,536.3</b>	4,284.1	5.9%
EBITDA Margin (%)	<b>39.8%</b>	42.5%	-2.6 p.p.
Eneva Net Income <sup>2</sup> (R\$ million)	<b>42.0</b>	217.7	-80.7%
Investments (Accrual period) (R\$ million)	<b>3,338.8</b>	2,704.9	23.4%
Operating Cash Flow (R\$ million)	<b>4,476.8</b>	3,104.1	44.2%
Net Debt (R\$ billion)	<b>13,520.4</b>	17,108.1	-21.0%
Net Debt/EBITDA last 12 m <sup>3</sup> (x)	<b>2.42x</b>	3.99x	-1.57x

<sup>1</sup> Adjusted EBITDA excludes the non-cash accounting effect of the impairment recognized in 4Q24 for coal assets.

<sup>2</sup> Net Income is calculated net of the noncontrolling interest in subsidiaries.

<sup>3</sup> Ratio calculated based on TTM accumulated EBITDA, in accordance with ICVM 527/12 guidelines. In 4Q24 and for the year 2024, it includes the 12-month EBITDA of assets acquired in 4Q24, including pre-acquisition results, as per the covenant conditions approved by the Company's creditors at the 2022 Debenture Holders' General Meetings.

## Taxes and tax benefits

GRI 207-4

	2024	Reference Period	Notes
Income Tax and Social Contribution paid on the cash basis	<b>287,982</b>	Dec/2023 to Nov/2024	Income Tax and Social Contribution paid for the periods Dec/23 to Nov/24 (Cash disbursement in 2024).
IRPJ and CSLL on profit or loss	<b>237,858</b>	Jan/2024 to Dec/2024	Value impacted by regional tax incentives
Reduction from tax incentives (Sudene/Sudam)	<b>275,725</b>	Jan/2024 to Dec/2024	Up to a 75% reduction in Corporate Income Tax (IRPJ), under the current legislation



# 05

## NATURAL CAPITAL

Responsible stewardship of natural resources	59
Emissions management	61
Power	62
Biodiversity and ecosystems	63
Water stewardship	67
Waste management	69





# Responsible stewardship of natural resources

GRI 3-3 Relevant topic for management and transparency, 2-25 | SASB EM-EP-160a.1



Eneva guides its operations through two core policies that reinforce its commitment to sustainability: the Health, Safety, and Environment Policy and the Sustainability Policy.

Both policies reflect the Company's dedication to responsible management, innovation, and the adoption of sustainable practices. Their guidelines shape all management, operational, and decision-making processes within the Company.

## The Health, Safety, and Environment (HSE) Policy sets forth industry best practices.

It identifies and mitigates the negative environmental and social impacts of Eneva's operations while enhancing positive outcomes. It demonstrates our commitment to environmental conservation, exceeding legal requirements, and places a particular focus on biodiversity, emissions, climate change, and water resources.

## The Sustainability Policy outlines Eneva's principles and guidelines for responsible business management, aligning with leading ESG (Environmental, Social, and Governance) practices and the United Nations Sustainable Development Goals (SDGs).

This policy guides the Company in pursuing balanced growth that ensures positive impacts for the environment, communities, and stakeholders.





Foreword



About Eneva



Corporate Governance



Financial



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## Regulatory compliance

**2024 was marked by our exceptional performance in licensing processes, enabling the sustainable execution of all its assets, construction projects, and developments.**

### +75 licenses



an average of one license issued every five days across six states—Amazonas, Sergipe, Goiás, Maranhão, Rio de Janeiro, and Ceará

### R\$ 11 million



paid out in environmental compensation.

The operational licenses for the Itaquí and Pecém coal-fired power plants were renewed, ensuring their operation for an additional 10 years. The preliminary licenses for the Barra dos Coqueiros Power Plants (Cebarrá) were also amended, enabling the Company to participate in energy auctions with over 1 GW of capacity. The Azulão 950 project received all the necessary licenses for its execution, and the same applied to the licensing of the small-scale natural gas liquefaction unit in Maranhão (SSLNG).

In 2024, Eneva updated its Monitoring, Measurement, and Visual Management Procedure, maintained uninterrupted operations across all planned projects, and applied all monitoring, prevention, and mitigation mechanisms to address potential negative impacts. Throughout the year, the Company remained available to present evidence of its processes to regulatory authorities and to respond to external inquiries regarding its operations or asset-related risks, always guided by technical and legal safety standards.

Internal audits were also conducted across all Eneva operational sites to verify compliance with the regulations comprising the Company's 10 Health, Safety, and Environment Guidelines.



## HSE performance index

In 2023, Eneva introduced the Environmental Performance Index (IDA) disclosure to identify the maturity level of operational units regarding structured and consistent environmental management, coherent with their operational characteristics and aligned with corporate guidelines.

**Starting in 2024, the Company expanded the scope of its Environmental Performance Index (IDA) to also include Health and Safety issues. The disclosure was renamed the Health, Safety, and Environment Performance Index (IDSSMA) and is a tool for the Company's continuous improvement.**

The IDSSMA was developed based on the calculation methodology of B3's Corporate Sustainability Index (ISE B3). All of the Company's operations are screened against the key aspects deemed socially and environmentally relevant within Eneva's Management System:



Environmental Management Practices



Impacts on biodiversity



Water and wastewater management



Solid waste and hazardous product management



Air quality and air emissions



Occupational health and safety management



# Emissions management

GRI 3-3 Material topic for management and transparency – Domestic energy security | SASB EM-EP-110a.3 | TCFD 4.A, 4.B

**The Company conducts continuous and detailed monitoring of its greenhouse gas (GHG) emissions and emission intensity across its activities. It employs specific metrics for emissions management and tracks commitments through dedicated teams focused on emissions and climate change.**

Eneva's GHG Emissions Inventory includes all assets under operational control and subsidiaries. The inventory is prepared according to the technical specifications of the Brazilian GHG Protocol Program and is based on international benchmarks such as the American Petroleum Institute Compendium and the Intergovernmental Panel on Climate Change (IPCC), as well as the GHG Protocol's calculation tools. The inventory has been published voluntarily since 2017 and is audited annually by a third party. Eneva is a member of the Brazilian GHG Protocol Program and publishes its inventory in the Public Emissions Registry, earning Gold Status for the fourth consecutive year—a benchmark of excellence in data quality and availability.

The Company also operates an automated emissions calculation system to collect and report data on emissions of CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, SF<sub>6</sub>, and HFCs. It employs proprietary emission factors for the fuels used in its operations, based on their physicochemical compositions. This step is essential for ensuring data accuracy and identifying opportunities for emission reductions.

In 2024, Eneva also launched a program to monitor, measure, and mitigate methane emissions at the Azulão liquefaction unit. The program includes a thermographic camera to detect natural gas (and thus methane) leaks, enabling more accurate maintenance of equipment and reducing fugitive emissions and gas losses. During the last period, a technical and economic feasibility study was completed, and a monitoring procedure was structured. Implementation is scheduled to begin in early 2025. If successful, the methane monitoring initiative may be expanded to other similar Company operations.

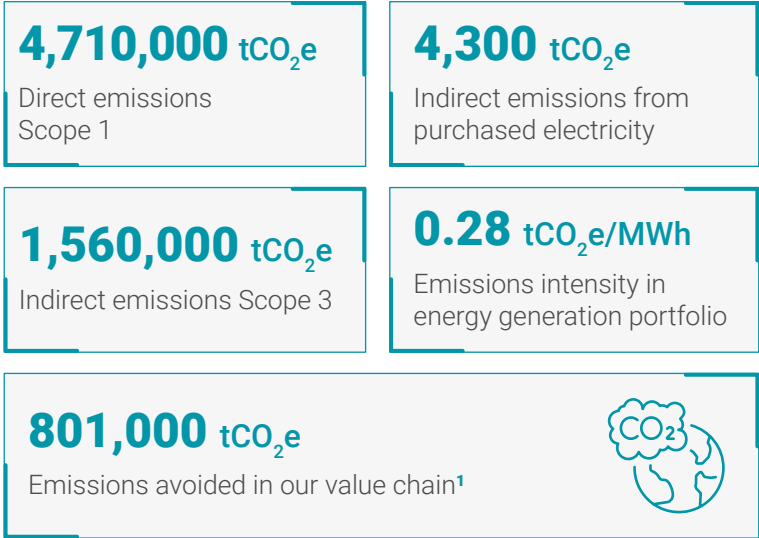
**Eneva is committed to reducing its emissions intensity through energy efficiency, diversification of its energy generation matrix, and investments in innovation to develop new technologies that support a low-carbon economy.**

In 2024, the Company made significant strides in its decarbonization strategy, consolidating initiatives focused on emissions reduction and operational efficiency. Improvements were also implemented in gas capture and reuse at its terminals, easing environmental impacts and optimizing the use of available resources.

Eneva recognizes that there is no single solution for achieving net-zero emissions. The path to decarbonization requires the development of a range of technologies, each at different stages of maturity and applicability. We therefore continue to invest in carbon capture, energy efficiency, and the optimization of natural gas use, while evaluating new possibilities that could help secure a more sustainable energy future.

## GHG emissions

GRI305-1, 305-2, 305-3, 305-4, 305-5 | SASB IF-EU-110a.1, SASB IF-EU-110a.2 TCFD 4.B



<sup>1</sup> Avoided emissions from power generation operations through the cycle closure of Parnaíba V and Jaguaritica TPP in the isolated power systems.



# Power

GRI 3-3 Relevant topic for management and transparency – Responsible natural resource management, 302-1, EU1, EU2, EU6

**Eneva strives to implement the best available technologies to increase its energy efficiency. In its projects, the Company prioritizes selecting high-efficiency machinery and equipment.**

In the Azulão 950 project, Eneva selected a combined-cycle gas turbine model made by GE that holds the world record for energy efficiency. The configuration includes two 7HA.02 gas turbines and one A650 steam turbine. The 7HA model, when operating in combined-cycle mode, can achieve up to 63% efficiency in power generation under specific temperature and pressure conditions.

Another improvement in generation efficiency involved the conversion of the last open-cycle turbine at the Parnaíba Cluster into a combined-cycle unit, achieved by adding a 92 MW steam turbine. This modification enables the recovery of residual heat to generate additional electricity without increasing gas consumption, thereby enhancing the process's overall efficiency.

In 2024, Eneva also reduced gas losses at the Azulão E&P plant in Amazonas by capturing and reusing the gas for power generation. This initiative is conducive with both energy efficiency and emissions reduction. Another highlight was the operational flexibilization of the Sergipe Hub, allowing the power plant to operate with a differentiated unit base cost. This ensures a more agile and efficient operation, better aligned with the system's needs.



## Energy consumption

GRI 302-1, 302-2, 302-3

**73.7 million GJ**

onsite

**82.9%<sup>1</sup>**

increase compared to 2023

**5.49 GJ/MWh**

energy intensity within the organization

**555,000 GJ**

outside the organization

<sup>1</sup> The increase in energy consumption was primarily due to higher use of natural gas in thermal power plants for electricity generation, and coal during the 4th quarter of 2024 to meet energy demand spikes caused by heatwaves that affected the country.



# Biodiversity and ecosystems

GRI 3-3 Strategic Material Topic - Biodiversity, ecosystems and water resources, 101-1, 101-2, 101-4

**Eneva has an unwavering commitment to biodiversity conservation, implementing practices that minimize adverse environmental impacts and enhance preservation efforts. The Company goes beyond legal requirements, taking responsibility for offsetting the direct impacts of its operations and reinforcing ecosystem protection, particularly in the Amazon.**

Eneva upholds this commitment through its Sustainability Policy and Biodiversity Management Procedure, and it has made a public pledge to biodiversity conservation as a participant in the Brazilian Business Commitment for Biodiversity—an initiative of the Brazilian Business Council for Sustainable Development (CEBDS). The Company focuses on three goals within this initiative: embedding biodiversity into its business strategy; promoting and strengthening practices that support the sustainable use of biodiversity resources; and engaging communities in its geographies to foster involvement in biodiversity conservation and the maintenance of ecosystem services.







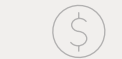
Foreword



About Eneva



Corporate Governance



Financial



Natural



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Eneva applies the Mitigation Hierarchy by identifying potential environmental impacts associated with its operations. The determination of the most significant impacts—linked to operational units, products, and services across its supply chain—is carried out during the project implementation phase through the Environmental Impact Assessment and Report (EIA/RIMA).

Once feasible preventive measures are incorporated, the Company seeks to reduce the duration, intensity, or extent of any remaining impacts, supported by technical monitoring from specialized wildlife and flora teams. When impacts cannot be avoided or minimized, offsetting measures are defined. These may include direct payments to regulatory bodies or actions such as reforestation and restoration of affected areas.

Eneva's strategy includes environmental offsetting projects,

rehabilitation of degraded areas, conservation of flora and fauna, forest replacement, and the protection of strategic areas. The Company also invests in initiatives that align economic activities with environmental conservation, promoting the sustainable use of natural resources and reinforcing the bioeconomy as a development path for local communities.

Through educational programs and conservation projects, Eneva strengthens its role in biodiversity protection, ensuring its operations aid the preservation of ecosystems and the natural wealth of its geographies. In 2024, as in previous years, the Company operated within the parameters of its environmental licenses, complying fully with all regulatory requirements.

Eneva also strictly adheres to the guidelines of the International Labour Organization (ILO), particularly

Convention 169, which advocates for Free, Prior, and Informed Consultation (FPIC) whenever there are direct impacts on traditional communities.

**The Company maintains a strong commitment to transparency and open dialog with all its stakeholders, including environmental authorities such as state environmental agencies (OEMAs), IBAMA, and FUNAI. This approach ensures that licensing processes proceed smoothly, and guarantees compliance with all applicable environmental and social regulations.**



## Supporting protected areas

Eneva joined the Floresta Viva Program in 2022, a matchfunding model that combines resources from the National Bank for Economic and Social Development (BNDES) and supporting institutions, with the Brazilian Fund for Biodiversity (FUNBIO) as a managing partner.

**400 hectares**  
of environmental restoration in four Conservation Units in Amazonas, in partnership with BNDES

**R\$ 11 million**  
invested

In 2024, ecological restoration efforts and initiatives to strengthen the restoration value chain were launched within the following Conservation Units: Uatumã Sustainable Development Reserve (RDS), Tupé RDS, Tarumã Environmental Protection Area (APA), and Sauim-de-Manaus APA, through two projects currently being developed by Instituto Ipê and Idesam.

## Sustainable value chains

The “Raízes de Valor Project: agroforestry systems and entrepreneurship in the Amazon” was launched in 2021 to develop and expand Agroforestry Systems (SAFs) in the municipalities of Silves and Itapiranga, in Amazonas state. The project aims to generate income and employment for local communities through sustainable agriculture initiatives and the creation of productive forests on degraded land.

**R\$ 3.6 million**  
invested

Income and **job creation**  
for local communities

The project involved three local producers' associations that benefit from specialized technical assistance, technical training, document regularization, and support in marketing products from sustainable agriculture. 36 hectares of agroforestry systems are currently under development, with 93 family farmers engaged and 12 agricultural fairs held.

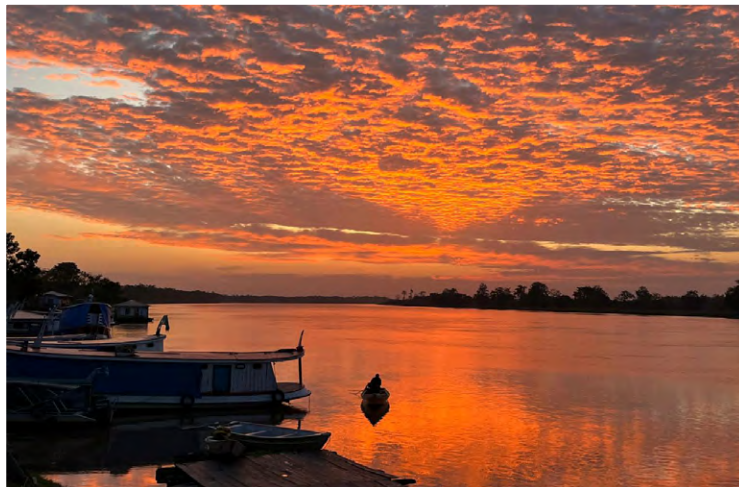
A key initiative of this project was the establishment of a technical partnership with Instituto Belterra to launch, starting in 2025, a program for the development of agroforestry territories. The aim is to create a favorable system for scaling up diverse and regenerative agricultural strategies in the region. The project will thereby form part of Eneva’s bioeconomy development pillar, which is entrenched in the Company’s broader Sustainability strategy.



## Territorial monitoring

Implemented in 2023, the satellite monitoring system (ENVSAT) now supervises an area of 16.037 km<sup>2</sup>, including all Eneva's operational and under-construction assets in Brazil.

The technology enables both proactive and reactive monitoring of strategic areas, helping to prevent illegal activities and protect biodiversity. It supports the control of physical progress on construction sites, mitigating occupational risks for field teams. It also enhances the accuracy of environmental studies, making licensing processes more precise and facilitating socio-environmental analysis for new projects. Parameters such as deforestation, land degradation, road openings, wildfires, and invasions are monitored. With near-total coverage of Eneva's legal reserve areas, the high-precision daily monitoring allows for the rapid detection of any changes in its geographies.



## Rehabilitation

In 2024, the Company maintained three reforestation areas—two in Maranhão and one in Bahia.

In Maranhão, reforestation is underway in disturbed areas of the former landfill in Lima Campos and in Eneva's Legal Reserves located in Santo Antônio dos Lopes and Capinzal do Norte. Reforestation activities at the Futura I Photovoltaic Complex in Bahia also began in October 2024.

**71,800 seedlings**

planted and rewilding in an area of 67ha



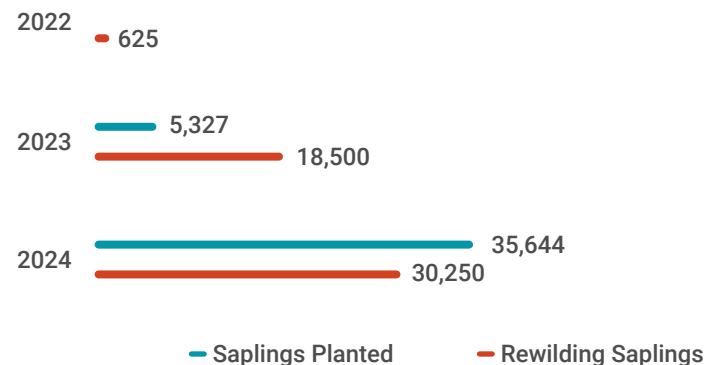
**R\$ 2 million+**

invested



### Project progress

Saplings planted



## Wildlife monitoring

Mitigation measures taken before, during, and after the execution of Eneva's construction projects help minimize negative impacts on local fauna and flora.

Prior to vegetation clearance, wildlife dispersal and retrieval operations are conducted to ensure the safe relocation of at-risk wild animals to suitable areas such as Permanent Preservation Areas and Legal Reserves. All interventions in forested areas are carried out under the authorization of the appropriate environmental authorities, such as state environmental agencies (OEMAs), and are monitored by specialists throughout their execution.



# Water stewardship

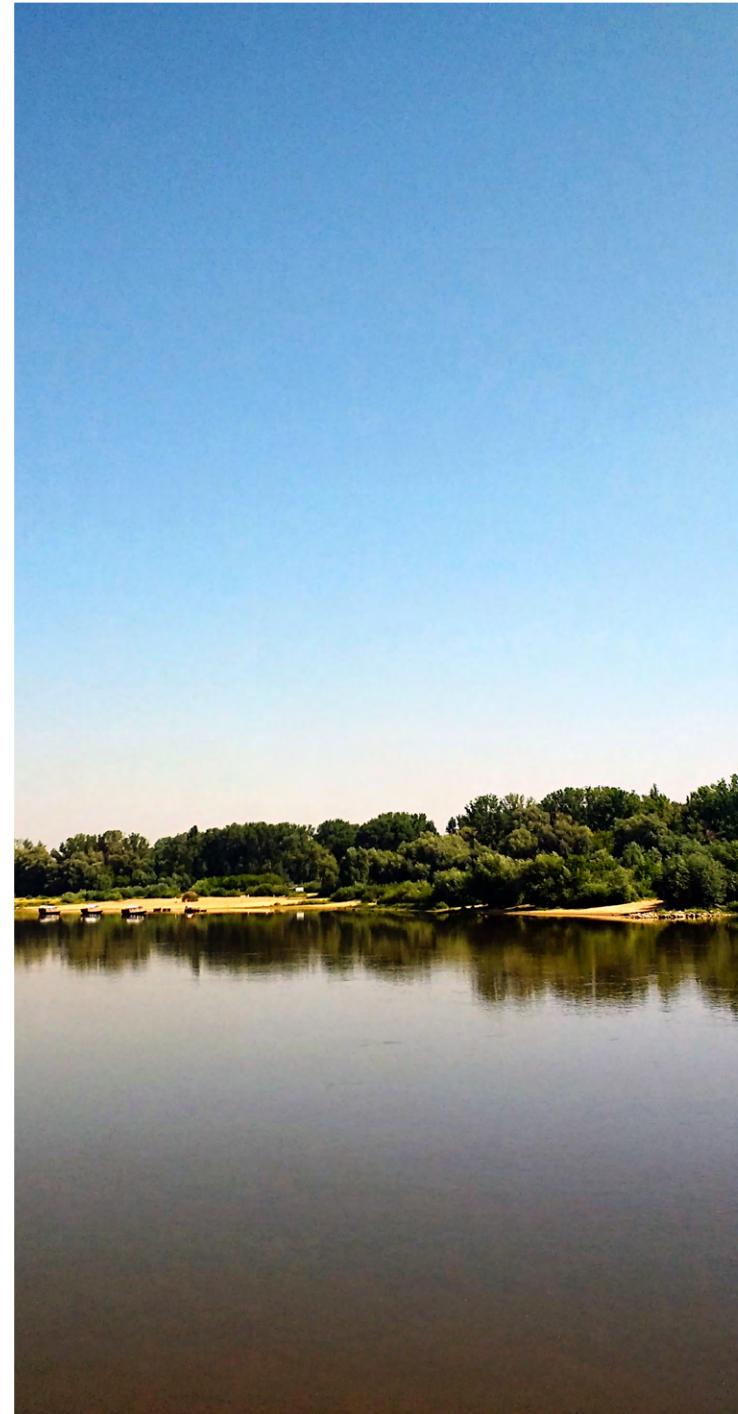
GRI 303-1 | SASB IF-EU-140a.1, 140a.3

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

To ensure the efficient use of water resources, Eneva adopts technologies aimed at reducing consumption in its power generation activities from the design stage of its thermal power plants.

The Company's facilities are located both in areas recognized as experiencing water stress and in regions without water availability restrictions. Water is sourced from various locations, including rivers, lakes, the sea, underground wells, utilities and occasionally through tanker trucks. Respecting the water availability in each region is crucial for efficient resource management.

The primary use of water is in thermal power plants, particularly for cooling the water-steam cycle, and in the Floating Storage and Regasification Unit (FSRU) located at the Sergipe Hub, which uses seawater to cool the ship's engine room. Consumption varies based on the cycle, cooling technology, environmental conditions, and water properties. Units operate within the water extraction volumes defined by licenses, focusing on operational efficiency.



Monitoring and impact management programs are established according to the Internal Water Resource Management Procedure, aiming for efficient management and compliance with legal standards across all operational units. Monthly monitoring of water extraction, water consumption, effluent discharge, effluent compliance, and water quality ensures legal compliance and identifies process improvement opportunities.

Eneva follows the practice of treating water at the point of entry into its processes and ensures that the same quality is maintained when the water is returned to the environment. Wastewater discharge standards are adopted in accordance with Resolution No. 430/2005 issued by the National Environment Council (CONAMA). Each operational unit has specific procedures to ensure compliance with these established standards.

For operations involving seawater intake, specific monitoring is conducted to prevent any significant changes to the marine environment. Nearly 100% of the water used in operations is returned to the environment, either in liquid form or as water vapor. The vapor, often visible as a white mist above the plants, is not contamination but rather clean water being released into the atmosphere. Although it cannot be accounted for within the same watershed, this vapor eventually reenters the natural cycle through rainfall.



The Company is committed to reducing waste in its daily operations and closely monitors water usage in its projects, actively seeking technologies that lower consumption. Below are some notable examples from 2024:



### Futura Solar Cluster

Solar panels are cleaned by tractors equipped with rotating brushes that use a minimal amount of water to ensure effective washing. Natural rainfall fulfills this function for approximately six months of the year, eliminating the need for artificial washing.



### Jaguaririca TPP

uses Air Cooled Condenser (ACC) technology for water-vapor cycle cooling. In this groundbreaking process in Brazil, hot air cooling occurs with thermal exchanges with air through fans, without significant water consumption.



### Parnaíba Complex

The newer combined-cycle power plants, such as Parnaíba V, demonstrate greater water-use efficiency compared to older units like Parnaíba II. The cycle closure of Parnaíba VI further enhanced the overall efficiency of the energy production process and reduced water consumption per unit of energy generated.



### Azulão 950

the Azulão Complex, currently under construction, incorporated GE turbines in its design and planning that feature improved water efficiency ratings.

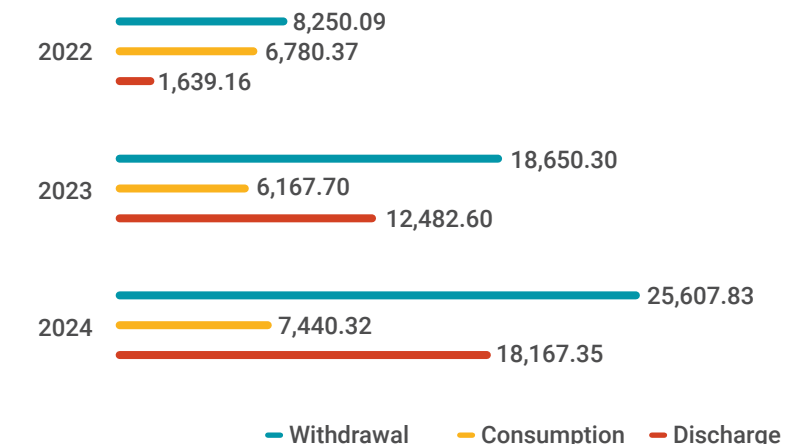


### Sergipe Hub and TPP Itaquí

The power plants located in water-stressed areas are equipped with desalination systems to use seawater, thereby enhancing process sustainability.

### Water resources and wastewater

ML



# Waste management

GRI 306-1, 306-2, 306-3, 306-4, 306-5 | SASB IF-EU-150a.1

**In alignment with Brazil's National Law no 12.305/2010, which lays down guidelines for solid waste management, the Company is committed to continuous improvement through its Solid Waste Management Procedure and its Health, Safety, and Environment Management System.**

Eneva adopts sustainable waste disposal practices across its operations. The main types of waste generated include soil from construction excavations, ash from coal-fired power generation, sludge from water treatment at gas-fired plants, and clay gravel resulting from natural gas well drilling.

In 2024, all excavation soil was sent to licensed landfills and subsequently sold for reuse in landfilling operations. Eneva generated 18,206.86 metric tons of coal combustion residuals (CCR), 100% of which was recycled. 100% of the ashes were reused by the cement industry in co-processing. Sludge from water treatment at the Parnaíba Complex was, when feasible, repurposed by brick kilns. The gravel waste was directed to composting.

Eneva directly manages the waste generated and disposed of in its power generation, hydrocarbon treatment, and production operations. The construction and assembly projects (TPP Parnaíba VI, SSNLG and Azulão Complex) and well drilling is managed by third parties. These companies follow Eneva's Solid Waste Management procedure, aligned with the Brazilian Solid Waste Policy.

**Since 2024, waste-related data has been collected and monitored through an automated process that extracts daily information from the National Solid Waste Management Information System (SINIR) and consolidates it in the database that supports the organization's waste generation and disposal indicators. Data from third-party companies are collected monthly via Power Apps.**

## Nonhazardous Waste

60,960.50 t

Type of Disposal	Quantity disposed of (t)
Class II Industrial Landfill	1,780.85
Recycling / Reusing	3,434.69
Composting	1,003.89
Co-processing	18,282.09
Other Disposals	36,458.97

## Hazardous Waste

131.51 t

Type of Disposal	Quantity disposed of (t)
Class I Industrial Landfill	131.51

*In 2024, the company disposed of 60,960.50 tonnes of non-hazardous waste and 131.51 tonnes of Hazardous waste. The total weight of waste sent for final disposal and other sustainable destinations was 61,092.01 tonnes*

*Among the main types of waste generated by the company's operations are ash from coal-fired thermoelectric units and sludge produced by water treatment systems. Waste generated by third parties mainly came from the construction of the SSLNG facility, located in the Parnaíba Complex (Maranhão state), and the construction of the new Azulão 950 thermoelectric complex (Amazonas state).*





# 06

## HUMAN CAPITAL

Strategic workforce plan

71

Diversity and inclusion

73

Attraction, development and retention

74

Compensation and benefits

76

Health, well-being and safety

78





# Strategic workforce plan

GRI 404-2, EU14

In 2024, the Company strengthened its LIFE program—an acronym in Portuguese for the pillars of Leadership; Integration; Local Workforce; and Excellence, Competence, and Retention—as a key initiative of its 2030 strategic plan to ensure the development and readiness of professionals aligned with its strategic challenges. Over the past year, the program encompassed 30 projects focused on workforce planning and the enhancement of leadership, integration, and employee retention.

The Leadership pillar aims to attract and develop leaders capable of supporting the Company's growth and transformation. Integration promotes a new way of working by fostering a more effective and collaborative dynamic between departments and individuals. Local Workforce seeks to regionalize the workforce, serving as a cornerstone of diversity, inclusion, and social responsibility. The Excellence, Competence, and Retention pillar pursues high performance standards and retention of top talent.

## Team 2024

GRI 2-7, 2-8, 401-1

**1,846** employees  
and 121 interns and young apprentices.



**6,374**  
contractors



**336** new hires  
18% increase on 2023



**16%**  
turnover





The four pillars of the LIFE program are supported by distinct strategies, programs, and initiatives, which played a crucial role in strengthening our organizational culture in 2024. Below are some examples of noteworthy actions carried out during the year:



## Leadership

- ➔ **Review of employees' Individual Development Plans.**
- ➔ **The Corporate MBA program** was restructured, featuring an increased workload, official recognition by the Ministry of Education (MEC), and a rigorous selection process for managerial candidates. There were 75 applicants and 35 approved candidates in 2024.
- ➔ **The new Mentorship Program** was launched, in which all executive officers mentored at least one general manager to encourage experience-sharing and mutual learning.
- ➔ **A job rotation** initiative, allowing leaders to gain a more holistic understanding of the business.
- ➔ **The Leadership Academy** delivered training sessions to 336 leaders and offered mentorships with executive officers.



## Integration

- ➔ **A new, more comprehensive employee onboarding journey was implemented**, including a revised acclimatization process. Adopted by 92% of new hires, with an average participant satisfaction score of 9.6.



## Local Workforce

- ➔ **In Amazonas, Eneva partnered with the Brazilian Army** to take advantage of the skilled and trained workforce of professionals who leave military service after seven years. This initiative aims to strengthen the Company's labor force and promote local development.
- ➔ **The Silves Technical School** is a partnership between Eneva, the Government of Amazonas, and partner companies ETAM and Bemol. It was created to train a qualified workforce to meet not only the Company's needs but also the demands of the local economy.
- ➔ **The Technical Internship Program in Silves (AM), Boa Vista (RR), and Santo Antônio dos Lopes (MA)** involved 32 participants. The Higher Education Internship Program hired over 50 students, offering them a development journey with training sessions and mentorship opportunities.
- ➔ Eneva also implemented a **strategic recruitment** approach by developing relationships with universities, technical schools, and other local institutions, with the goal of sparking interest in the Company's business and attracting qualified candidates from within its geographies.
- ➔ **Eneva "local employer" branding campaigns** to promote understanding of what Eneva does, its values, and its culture, thereby increasing interest in its operations.



## Excellence, Competence and Retention

- ➔ **Redesign of the Career and Succession Assessment Cycle (CACS)**, aimed at making it more strategic by generating clearer insights into performance and potential, increasing transparency for employees, and strengthening succession planning.
- ➔ **The individual development management model was reformulated** to link the Individual Development Plan (IDP) to the Training Needs Assessment (TNA).
- ➔ **The "Eneva Trainee Program"** proved effective in its second edition, with strong involvement from managers across departments, demonstrating its impact in training qualified professionals by promoting both technical and behavioral development aligned with the company's culture. In 2024 the program had 25 participants.
- ➔ **The Knowledge Academy** offered permanent training content available to all employees. In 2024, 423 training sessions benefited approximately 1,980 employees.
- ➔ **Effectiveness of Succession Planning** was observed in several leadership movements and other organizational levels.



# Diversity and inclusion

Eneva values diversity and is committed to fostering an inclusive workplace, free from discrimination and harassment. It does not tolerate any form of discriminatory practice and ensures that all employees, regardless of gender, race, ethnicity, sexual orientation, age, or any other trait, are treated with dignity and respect. Furthermore, it requires its partners and third parties to follow the same guidelines, ensuring equity in the workplace and compliance with applicable labor regulations.

The Company is committed to maintaining a safe and healthy workplace, implementing educational initiatives to promote respect for human rights. It conducts ongoing assessments to identify and correct practices that may hinder inclusion, ensuring its values are upheld both internally and in its relations with local communities and business partners.

In 2024, Eneva it sought the development of a more equitable organizational culture through initiatives such as “Women's Roundtable at Eneva,” which highlighted the journeys and challenges faced by female employees in the energy market.

In addition to its internal stakeholders, Eneva invested in social actions that positively impacted the communities where it operates, stoking entrepreneurship and female empowerment, and expanding access to education and opportunities so that more people, regardless of gender, can enter the job market.

**Its workforce planning program boosted the hiring of local labor in 2024, also triggering a 22% reduction in the number of rotational workers — those alternating between work and time off without strong ties to the operation sites.**

## Diversity profile

GRI 405-1, 405-2

### Governance bodies

**100% men**

**57.14% over 50**

### Female participation

**15% executive board**

**16.67% management**

**28.5% coordinators and specialists**

**22.6% Eneva total**

### Racial diversity (black and brown - pardo people)

**35% executive board**

**23.9% management**

**27% coordination and specialist roles**

**49.3% Eneva total**

### PwDs

**5.98% administrative staff**

In 2024, the gender pay gap showed a basic salary and compensation disparity between women and men of -8.9% at the executive level, -7.6% in management, -1.1% in administrative roles, and -2.8% in operational roles. Among specialists and coordinators, however, this gap was positive, with differences of 0.6% and 3.1%, respectively, in favor of women.

# Attraction, development, and retention

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

At the end of 2023, Eneva revised its mission and vision to reflect the progress of its 2030 strategy and the current challenges in its business segments, aligning HR initiatives with its value creation goals. Throughout 2024, the company implemented changes in the recruitment process to strengthen local labor and ensure a more qualified and representative selection, aiming to provide local communities with increased opportunities to join the company, bringing in talent aligned with its purpose and needs.

One of the main initiatives was the strengthening of relationships with universities, technical schools, and local communities through actions aimed at sparking interest in Eneva's various sectors. A more qualified talent pipeline was established, focused on individuals who are genuinely familiar with and identify with the Company, ensuring that the selection process is more strategic and efficient, reducing dispersion and increasing regional representativeness.



## Eneva Trainee Program

It fulfilled its purpose of attracting exceptional candidates, ensuring that the final selection represented a positive challenge by choosing from among the best local professionals. Rather than thousands of generic applications, the focus was on handpicking a highly qualified and engaged group, ready to grow with the Company and exert real impact in their communities. The trainees developed both technically and behaviorally, with their contributions to value-creating projects closely monitored. The 100% retention rate of participants underscores the program's success in preparing professionals to take on challenges at Eneva.



## MBA Eneva

Regarding the development of its employees, the Eneva MBA exemplifies how training can be tailored to meet the business' specific needs. Focused on Gas and Energy Management, the program is developed in partnership with PUC-Rio and is certified by the Ministry of Education (MEC). It goes beyond advanced technical knowledge, fostering leadership integration, strategic alignment, and the practical application of learning in the corporate day-to-day.

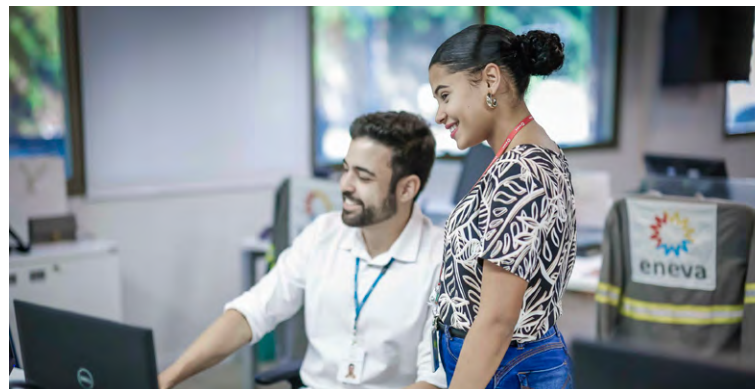


### Technical Career Plan (Y Career Path),

This began in the previous period, continued in 2024, covering the areas of Exploration, Reservoir, Wells, E&P Engineering – C&M, Generation Engineering – O&M, and SSLNG. Fifteen applications were evaluated, resulting in seven promotions by the end of the process. Additionally, the plan evolved with the creation of the “Technical Career in Operations”. This multi-year project concluded 2024 with the mapping of 96 skills and 282 disciplines identified for developing a career plan for Operations and Maintenance areas. This involves training tracks for technical operational areas, with the pilot project launched in the Mechanical Maintenance position. The project aims to revise the entire chain, from mapping skills, revising job positions and descriptions and compensation, to employee development and performance reviews.

### Leadership Academy and CACS

The Company is committed to improving its processes, and the Climate Survey is used to identify areas for enhancement, aiming to improve the workplace and employee engagement. In 2024, a new employee onboarding journey was implemented, accelerating the adaptation and productivity of new hires. New modules of the Leadership Academy were developed, focusing on critical skills and preparing leaders for future organizational challenges. The Career and Succession Evaluation Cycle (CACS) was also redesigned, already yielding positive outcomes in 2024 by providing clearer insights into performance and potential, enhancing transparency for employees, and strengthening succession planning. Team-building activities were conducted to support ongoing efforts aimed at fostering collaboration, transforming feedback into concrete actions, increasing team engagement, and improving the organizational climate.



### Leadership Program

In 2024, Eneva further enhanced its Leadership Program, tailoring it to the company’s specific context and aligning it with key organizational challenges. Essential topics were covered, such as health and safety, practical influence and negotiation, and the challenges of communication across different levels and departments. The focus on equipping and developing managers remains a strategic priority, ensuring increasingly prepared and effective leadership.

**The initiatives are monitored through structured effectiveness assessment processes, while engagement with internal and external stakeholders ensures that the measures adopted remain aligned with the Company’s strategic goals, market demands, and employee needs.**



# Compensation and benefits

GRI 202-1, 401-2, 401-3

**The compensation is based on principles aligned with the company's culture and behaviors, reflecting economic-financial results and market value.**

Fixed and variable remunerations coupled with equity-based remuneration encourage effective management, help attract and retain employees and foster a commitment to short and medium-term results. The equity-based remuneration plans allow beneficiaries to become shareholders, motivating them to strive for the sustainable long-term appreciation of the business. Our remuneration strategy aims to instill a culture of merit and focus on results, applying to all employees and positions, including members of the Board of Directors, without any distinctions.

At Eneva, remuneration is determined based on an annual market survey, taking into account responsibilities, experience and qualifications. It also considers collective bargaining agreements and federal/state minimum wage requirements. There is no differentiation in salary based on gender, location or operational unit.

Short-term and long-term incentives encourage ownership mindset, teamwork and a focus on results, aligning the interests of employees with the company's long-term interests.

The goal of these compensation elements is to recognize and reflect the scope and value of positions internally, individual and team performance, and to attract and retain professionals within the company.

**To assess the adopted strategy and competitiveness, annual salary surveys are conducted using a panel of selected companies within the sector.**



## Competitiveness Benchmarking

In 2024, Eneva completed its compensation competitiveness benchmarking, which began in 2023 with a review of its long-term incentive plan structure and a rebalancing of the variable component in the total compensation package for employees. The 2024 focus was on market competitiveness, supported by a detailed study that included research and evaluation of 242 positions across the organizational structure, as well as a full review of job roles and compensation benchmarks. This initiative enabled the validation and strengthening of the Company's compensation strategy, ensuring greater alignment with market practices, taking into account the specific benchmarking panels for each of Eneva's business segments.

As part of its improvement efforts, the company reviewed the target amount for the Profit Sharing Program (PLR), making its salary offerings more competitive and enhancing talent attraction and retention. The merit cycle was reinforced and embedded into the Career and Succession Evaluation Cycle, covering approximately 57% of those eligible and ensuring the continuous update of salary competitiveness.

For the technical/operational group, the 2024 compensation initiatives continued to support the Technical Career Plan (Y Career Path), through the revision of roles and career steps for each function, updates to job descriptions, and the definition of salary benchmarks and progression rules, contributing to the recognition and development of a key group of the Company's employees. The Company offers a broad benefits package that encompasses various dimensions of well-being, with eligibility criteria that may be specific or related to the level and position held. The benefits grow according to market practices and the Collective Bargaining Agreement, along with people's expectations and needs.

In 2024, the Company maintained its key differentiators such as the Health Plan without employee contributions or co-pays, a highlight of the compensation package, and the private pension plan offered to permanent employees under the CLT regulations, allowing for participation in either PGBL or VGBL<sup>1</sup> models, with monthly contributions ranging from 1% to 5% of basic salary, matched by the company. In 2024, the Company focused on standardizing the values of economic benefits guaranteed under the Collective Bargaining Agreement, such as meal vouchers, promoting greater equity and strengthening the sense of unity among employees located in different regions of the country. This also allowed for smooth transitions in cases of employee relocations or transfers between the Company's units.

<sup>1</sup>. The PGBL (Plano Gerador de Benefício Livre) is recommended for individuals who file a full income tax return, allowing for deductions of up to 12% of gross annual income, with taxes applied to the total amount withdrawn. The VGBL (Vida Gerador de Benefício Livre), on the other hand, is ideal for those who file a simplified return or are exempt from income tax, as contributions are not deductible and taxes are only applied to investment earnings.

Eneva continues to reinforce its commitments under social clauses of the Collective Bargaining Agreement, such as extended parental leave—120 days for mothers, plus an optional 60 days, and 20 days for fathers.

Other benefits offered include exercise plans (Wellhub), payroll-deductible loans, dental plans, funeral assistance, daycare and childminder assistance, school supplies allowance, language and educational incentives, and emotional and social support programs (Optum) providing cost-free confidential social, legal, financial and psychological guidance with specialists, and secure, stepping up the company's commitment to employee well-being and development.

#### Eneva 2024 Benefits

- ➔ Profit Sharing
- ➔ Healthcare Plan
- ➔ Dental Plan
- ➔ Private Pensions
- ➔ Meal and food vouchers
- ➔ Extended parental leave
- ➔ Exercise plans
- ➔ Payroll-secured plan
- ➔ Funeral grant
- ➔ Day care and childminder allowance
- ➔ School supplies allowance
- ➔ Language learning incentives
- ➔ Education incentives
- ➔ Emotional and social support program

## Performance review and career management methodologies and results

**79% Prepared**  
Individual Development Plans



**93% Received feedback**  
from their manager



**99% Found the**  
feedback useful



**Implementation of self-assessment**  
for general manager level and above



**Company-wide roadshow**  
at all units to conduct CACS methodology workshops for leaders and their teams





# Health, well-being and safety

GRI 3-3 – Strategic Material Topic – Employee Health, Well-being and Safety, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10, 404-1, EU 16 | SASB EM-EP-320a.1, EM-EP-320a.2, IF-EU-320a.1, EU16

**Eneva maintains a Health, Safety, and Environment (HSE) System structured through a Corporate HSE Policy, Guidelines, and Manuals, aligned with regulations set by the Brazilian National Agency of Petroleum, Natural Gas and Biofuels (ANP) and international standards.**

In addition to regulatory requirements, the Company adopts international standards such as ISO 45001:2018 (Occupational Health and Safety Management), OHSAS 18001 (Occupational Health and Safety Management Systems), and ISO 14001:2015 (Environmental Management). The management of contracted companies follows procedure PR.CRP.HSE.005 – Contractor Management – HSE Requirements.

To minimize and prevent operational impacts, Eneva implements systematic risk control and monitoring measures. Action plans are defined to ensure the safety of both employees and contractors, as well as neighboring communities. All personnel involved in risk-related activities receive regular training on preventive measures. The Company complies with applicable regulatory standards, implementing them through formal documents such as the Risk Management Program (PGR), Occupational Health Medical Control Program (PCMSO), Hearing Conservation Program (PCA), Respiratory Protection Program (PPR), and Ergonomic Work Analysis (AET).

Eneva also provides medical and nursing teams, on-site clinics, remote emergency support, telemedicine health plans, and the Support and Care Program, which offers psychological, legal, financial, and social assistance to employees and their dependents.

**Operational risks are mapped according to the Operational Risk Management procedure, which sets guidelines for identifying, assessing, and mitigating risks throughout the life cycle of facilities, from design to decommissioning. Occupational risks are managed through safe work protocols such as Work Permits, Preliminary Risk Analysis, and Lockout/Tagout procedures.**





**To ensure process quality, Eneva uses tools such as Procedure Compliance Verification (VCP) and Work Permit Audits (APT), and conducts annual corporate audits to assess HSE system performance. Corrective and preventive actions are managed through a digital system.**

Eneva enables workers to report risk situations through a digital deviation reporting system, which includes the "See and Act" tool and Behavioral Audits. A free whistleblowing hotline, available via website and phone, is also provided and managed by Compliance.

Employee participation in the development, implementation, and periodic review of the HSE system is ensured through documented procedures, contractual guidelines, training sessions, meetings, awareness campaigns, and quality-of-life programs. Daily talks on health, safety, and the environment are held, along with internal communications via intranet, notice boards, posters, banners, and stickers.

In 2024, occupational health management was enhanced using insights from the 2023 health profile report. Initiatives included the Assisted Check-up, the Energy & Health Program, and the Eneva Run in Rio de Janeiro, also held at the Itaquí and Pecém II sites with family participation. Additionally, the Company sponsored entries for road races at the Hub Sergipe unit. The Energy & Health Program provided medical, physical, and nutritional monitoring to about 200 employees over three months, leading to improved fitness and lab results.

Mental health KPIs were introduced, supporting the analysis of absenteeism causes, outpatient services usage, and claims management in partnership with the health plan provider.

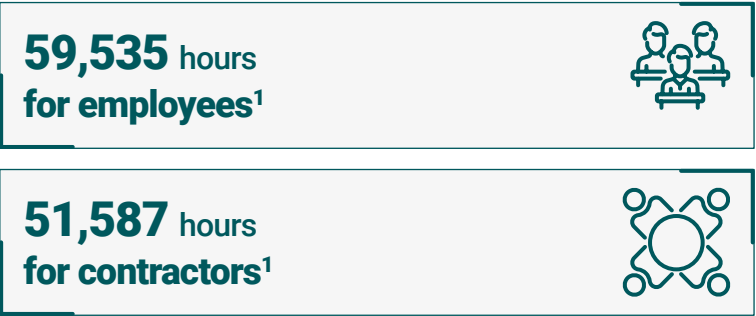
# Health and Safety Training 2024

GRI 403-5

Aligned with Eneva’s strategic planning, the occupational health and safety training program is overseen by operational unit managers with support from Human Resources. Training schedules are based on incident and occupational illness records and adhere to internal standards. Training is managed through the Knowledge Academy platform, available on the Employee Portal, covering both in-person and online formats.

At Eneva’s operations, workforce training begins with the onboarding of new employees, conducted by local Health, Safety, and Environmental (HSE) teams, who provide detailed guidance on the specific hazards and risks associated with each operation. This training is provided to both direct employees and contractors.

In addition to these training initiatives, the Company also promotes targeted campaigns and specific actions to foster awareness and long-term engagement around accident prevention.



<sup>1</sup> Total HSE training hours versus number of employees trained.





Foreword



About Eneva



Corporate Governance



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## Year of growth

**In 2024, the Company achieved significant milestones under its Health, Safety, and Environment (HSE) Policy, reaffirming its commitment to the “zero accident” goal—safeguarding the well-being of employees, clients, suppliers, shareholders, and society at large. To reach this objective, Eneva made considerable progress in HSE through the implementation of various strategic initiatives.**

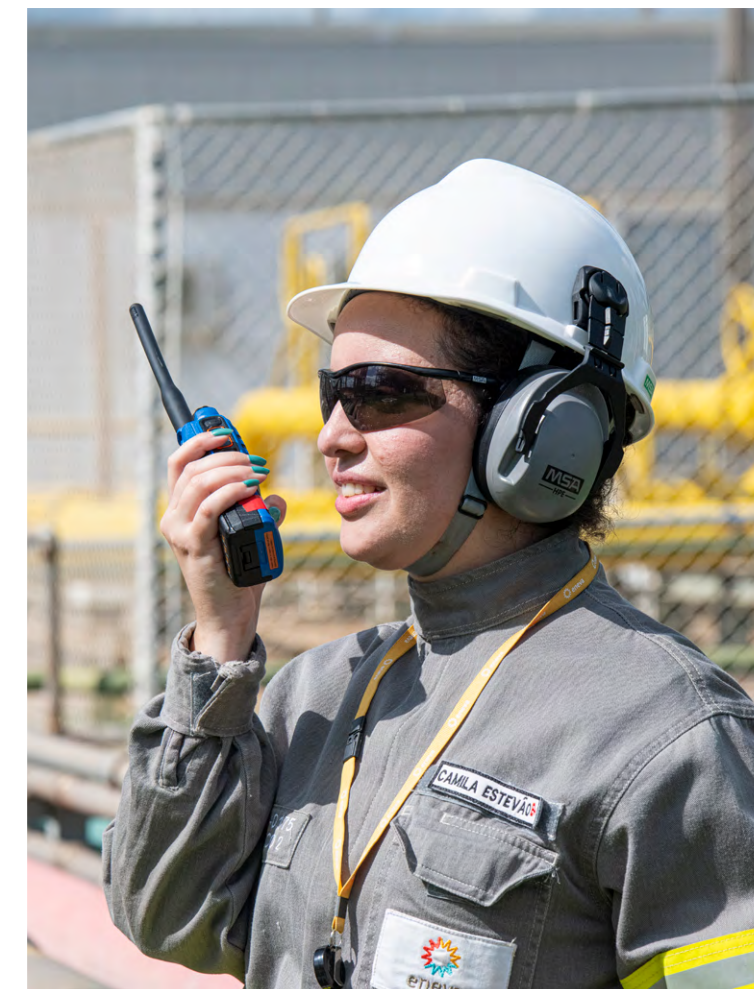
The year was marked by the best accident rate outcomes in the Company's history. The accident frequency rate (TFA) and the lost time injury frequency rate (LTIFR) were reduced by approximately 50% and 70%, respectively, compared to 2023. The Company also set a new record with 5.7 million exposure hours without a lost-time injury. No fatalities were recorded among employees or contractors. These results were driven by a dedicated work plan focused on strengthening the safety culture, beginning with a thorough diagnosis of each sector within the Company.



"Programa Reconhecer" was launched to ensure appropriate individual and collective recognition for those who implement best practices in health and safety. In parallel, the HSE Performance Index was introduced as a consolidated indicator to measure the Company's maturity level on the Bradley Curve<sup>1</sup>, progressing toward an interdependent safety culture. A Quarterly Critical Analysis Report was also developed, consolidating the Company's key qualitative and quantitative results in the HSE domain.

1. A tool that assesses safety culture and helps identify the organization's level of safety awareness and maturity.

Leadership training and development were reinforced with the inclusion of an HSE module in the Leadership Academy, offering both theoretical and practical concepts to all leaders. In the regulatory field, 64 documents were revised and simplified, promoting greater clarity and efficiency in processes. As part of efforts to improve safety practices, the Company conducted a Human Factors Pilot Project at the Azulão Gas Production System (STGA), which achieved a high level of engagement.





Efforts to strengthen the HSE culture were reflected in the delivery of 590,000 hours of training, involving more than eight thousand employees and contractors, and the analysis of over 300 incidents, 11% of which were classified as high potential. To increase engagement, 26 awareness campaigns and 10 communication campaigns were conducted, reinforcing the importance of the topic. The Company also conducted 50 audits, including 36 on contractors, nine on the Management System, and five on Outpatient Health Services.

Another significant advancement was the completion of the HSE process mapping, which enabled the restructuring and optimization of various operational workflows. The Executive Routine matured, with monthly reporting of key results now integrated into the Executive Board. The internal audit of the HSE contractor management process was completed with no critical nonconformities.

In the last period, the Vehicle Guideline was implemented and other HSE guidelines were revised, with emphasis on the Sustainable Work Guideline.

Contractor management evolved with the implementation of a pre-qualification and documentation review process, which led to a trend of approximately 90% reduction in employee time spent on these tasks. Lastly, the guideline review included the update of DZ-09, for Sustainable Work, divided into Environment and Sustainability, Health, and Safe Work.

**In addition to regular training sessions, workshops, and feedback meetings, in 2024, Eneva reviewed and enhanced employee behaviors, introducing a new principle as the first on the list: “We value and take responsibility for health, safety and the environment.”**

**100%**  
**HSE coverage of direct and third-party employees, with 89.8% undergoing internal and external audits**



## Work-related injuries <sup>1</sup>

**Zero%**  
**fatalities**



**22** injuries to  
**employees and contractors**

**108**  
**near misses**

**0.97**  
**TRIR**  
*Total Recordable Incident Rate*

**10.16**  
**NMFR**  
*Near Miss Frequency Rate*



## Golden Rules

Eneva's Golden Rules form the fundamental premises of Occupational Health and Safety. Violation thereof is subject to consequence management.

### THE FIVE GOLDEN RULES FOR SAFETY



The Company has a robust HSE Policy that includes:

- ➔ **Valuing life and the environment as essential principles for business success.**
- ➔ **Operating with high performance standards and proactively identifying and managing risks.**
- ➔ **Conducting activities with transparency and in compliance with laws and regulations.**
- ➔ **Recognizing the critical role of leaders in promoting a culture of prevention and encouraging individual responsibility.**
- ➔ **Pursuing continuous improvement by reducing waste and minimizing environmental impacts.**

To reinforce its commitment to safety, sustainability, and the well-being of the communities in its geographies, the Company has outlined ten guidelines that steer its work:



Leadership & Commitment



Skills Management



Contractor Management



Monitoring and Continuous Improvement



Information and Documents Management



Incident Management



Integrity Management



Operational Risk Management



Sustainable Labor



Emergency Response Management



## Health

**In the health domain, Eneva made significant progress in 2024, particularly in disclosure management and monitoring. The Company consolidated its Corporate Health management routines, enhancing KPI tracking, process management and streamlining operations. Reinforcing its commitment to mental well-being, Eneva implemented new KPIs focused on monitoring mental health within the organization.**

The Company also developed the Energy and Health Program, a voluntary initiative aimed at promoting employee well-being through medical monitoring, nutritional guidance, and support for physical activity. As a result, 96% of participants showed improvements in their blood tests, highlighting the program's positive impact among more than 200 participants.

Health promotion extended to sports events, including races held at various facilities, with the participation of 750 people. Another noteworthy initiative was the launch of the Assisted Check-Up Program, expanding access to preventive health care for all employees.

In the area of medical care, 60% of Occupational Health Certificates (ASOs) were issued by Eneva's in-house physicians. The Health Profile was completed by more than 75% of employees, enabling more targeted health-related actions. The influenza vaccination campaign also immunized 1,834 employees, achieving a 76% participation rate among the workforce, reinforcing the Company's commitment to preventive health care.



07

# SOCIAL AND RELATIONSHIP CAPITAL

Social and economic impact	85
Human rights and community development	87
Social license to operate	94
Emergency response management	95
Supply chain management	96





# Social and economic impact

GRI 2-25, 413-1 | SASB EM-EP-210b.1

**Eneva is committed to generating a positive impact on society by promoting initiatives that strengthen directly affected communities, driving local development and enhancing its value chain.**

The Company recognizes that its role extends beyond energy generation to ensure reliability during the energy transition, investing in low-carbon technologies, and offering energy solutions that help reduce emissions for its clients. This role also includes expanding access to economic and educational opportunities to improve the quality of life in neighboring communities, supporting environmental conservation, and fostering the bioeconomy through sustainable value chains.

**With the mission of forging a legacy of socioeconomic opportunities, Eneva implements initiatives aimed at strengthening education and workforce integration, empowering women, and promoting the bioeconomy. The Company adopts a structured approach to community management, focused on reinforcing relationships, addressing territorial vulnerabilities, and mitigating potential negative externalities of its operations.**

Following social mapping and diagnostics of communities in its geographies, the Company identifies vulnerable groups through forums and meetings with local leaders. These groups include resettled and compensated individuals, artisanal fishers, craftswomen, *quilombola* communities, coconut breakers, shellfish gatherers, women, and farmers in the area of influence. The company also maintains a relationship with traditional communities in Maranhão and Sergipe states.

Community engagement is carried out through support for the organization of associations and socio-environmental projects, the inclusion of communities in public policy programs, training in new socioeconomic skills, and the promotion of events focused on marketing traditional products to add value to these activities.

Annual forums held at all operations bring together representatives from communities, social projects, and public authorities. These forums serve to present data on Eneva’s initiatives and foster interaction for project evaluation, improvement proposals, and collective development. Community Management Committees hold regular meetings with local leaders to discuss ongoing initiatives and operational impacts in the region. In 2024, there were 18: 6 in Maranhão, 4 in the Northern Region, 3 in Bahia, 3 in Sergipe and 2 in Ceará.







Foreword



About Eneva



Corporate Governance



Financial



Natural



Human



Social and Relationship



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## Year of growth

In 2024, all our operations implemented local community engagement, impact assessments, and development programs. The initiatives include conducting social impact assessments—based on participatory processes—and environmental impact assessments. The Company maintains continuous monitoring and publicly discloses the results of these assessments.

In 2024, the Company focused on mitigating impacts particularly in Amazonas, the state currently hosting its largest project, the Azulão Complex. It closely monitored migration flows resulting from the initiative and potential socioeconomic shifts, changes in the usage patterns of healthcare systems, increased demand for natural resources and supplies, and changes in the local economic dynamics. To mitigate these effects, Eneva collaborated with public authorities by providing medical service clinics for its employees, donating to public facilities, and supporting the distribution of food hampers to municipalities and communities during periods of heightened vulnerability, such as the dry season.



### Investing in infrastructure

In Amazonas, the Company supported the renovation of the Professor Wilson Carvalho Pereira Professional and Technological Education School, in partnership with the State Department of Education, the Municipality of Silves, and the Amazonas Center for Technological Education (Cetam). Eneva sponsored scholarships for 60 students in the first year of operations at the technical school.

These initiatives amounted to an investment of over R\$ 9 million in 2024.

As a counterpart to the grant of right-of-way usage, and in partnership with the Amazonas State Department of Infrastructure, Eneva also invested R\$ 7.5 million in engineering works and services to restore sections of state highways AM-330 and AM-363, which were at risk of erosion and could have affected access to the Silves municipal center.

GRI 203-1.





# Human rights and community development

GRI 3-3 Strategic material topic

**Eneva is committed to forging a legacy in the communities in its geographies by creating socioeconomic opportunities, conserving biodiversity, and upholding human rights.**

To achieve this, the Company aims to generate sustainable value through social projects focused on community management and territorial vulnerability, organizing its initiatives around three core pillars: Energy Transition, Socioeconomic Opportunities, and Environmental Conservation and Bioeconomy. Each pillar is supported by strategic topics, such as female empowerment, education, and workforce integration—under the Socioeconomic Opportunities pillar—and the promotion of the bioeconomy—under the Environmental Conservation and Bioeconomy pillar. These pillars and their respective topics are aligned with the United Nations Sustainable Development Goals (SDGs), fostering a positive impact in areas of direct influence.

**United Nations Sustainable Development Goals supported through social projects:**

**1** NO POVERTY



**4** QUALITY EDUCATION



**10** REDUCED INEQUALITIES



**15** LIFE ON LAND



**16** PEACE, JUSTICE AND STRONG INSTITUTIONS







## Main projects by strategic focus area

Elas Empreendedoras



### Female Empowerment

- ➔ Elas Empreendedoras
- ➔ Combating the sexual abuse and exploitation of children

Torneio Sesi Robótica



### Education and Insertion in the Job Market

- ➔ Youth and Adult Literacy
- ➔ Digital literacy
- ➔ Gente Sergipana Museum
- ➔ Parintins Folklore Festival
- ➔ Roboticas– Prototyping Dreams
- ➔ Projeto Aprender: Inside and Outside School
- ➔ Technical School in Silves

1ª Colheita do Café Robusta - Projeto Agroflorestais



### Promoting the bioeconomy

- ➔ Raízes de Valor: agroforestry systems and entrepreneurship in the Amazon
- ➔ Agricultural Hubs: HortCannã and Nova Demanda
- ➔ Environmental Education/Education for Fires
- ➔ Productive Backyard





## Female empowerment

Eneva is dedicated to expanding economic opportunities for women, promoting financial autonomy and the advancement of their professional paths. Key projects in this area include Elas Empreendedoras, launched in 2021, and Combating the sexual abuse and exploitation of children, initiated in 2024 in Amazonas with an investment of R\$ 1.5 million.

The Company maintains a firm, non-negotiable commitment to combat child sexual exploitation. To support this, Eneva formed strategic partnerships with several institutions and identified the “Grandes Empreendimentos” program by Instituto Childhood Brasil as aligned with its mission. Internally, Eneva adopted a broad, integrated approach that includes training for all organizational levels, the use of communication channels to share educational content, and the distribution of informational materials. Strict sanctions were established to ensure any reports are thoroughly investigated, and its whistleblowing channels are continuously monitored and enhanced. Eneva also conducted assessments in its operating geographies, implementing improvements such as enhanced monitoring and security in employee accommodations.

A cornerstone of this effort was the creation of internal multipliers across its operations— from managers to field workers—trained to identify and report any signs of exploitation, thereby reinforcing a culture of active vigilance. The Company’s stance is unequivocal: there is zero tolerance for this type of crime.

Externally, efforts focused on collaborating with public authorities to strengthen the child protection system, which remains underdeveloped in many areas. Community actions directly impacted 12 schools and 17 communities, fostering preventive education and social awareness. In addition, 46 social workers were trained by the specialized team of the Amazonas State Department for Justice, Human Rights, and Citizenship, bolstering the local child protection network and enhancing the capabilities of social agents. Moreover, 102 hospitality professionals were trained in the prevention and response to child and adolescent exploitation in hotels and guesthouses.

In 2024, the project was expanded to Sergipe, targeting

### ELAS EMPREENDEDORAS

This program promotes the training of socially vulnerable women, encourages income generation, and expands access to public policies focused on women’s health, family planning, and the prevention of domestic violence.

R\$ **3.5** million  
invested

**750** hours  
of training

**89.34%**  
participants from  
the poverty line

**448** families  
directly  
benefited

shellfish gatherers with a focus on women’s health and professional training, with future plans to extend to the gastronomy and handicraft sectors. During the same period, the initiative evolved into a knowledge-sharing model, encouraging participants from established project areas to pass on their learning to other women, ensuring the sustainability and growth of the endeavor. This initiative not only directly supports women’s empowerment but is also aligned with the Education and Workforce Integration axis of the Company’s Socioenvironmental Strategy.



## Education and insertion in the job market

Eneva's initiatives in this area focus on training young people and adults and preparing them for the labor market, aiming to reduce poverty and promote social inclusion. Notable projects in 2024 included the digital literacy initiative and the Technical School in Silves, both located in Amazonas.

The digital literacy project is designed to introduce digital skills to people in socially vulnerable situations within the Company's operational areas. More than R\$ 300,000 was invested in the initiative, which includes participants from the Elas Empreendedoras program in Itapiranga. Developed in partnership with SoulCode Academy, the content was fully adapted to local needs to ensure inclusive solutions. As a result, the project has already enabled the creation of 22 virtual sales outlets for marketing products from the program's entrepreneurs.

In partnership with the Amazonas State Government, Eneva invested into the renovation and construction of the Professor Wilson Carvalho Pereira Vocational Training School to establish a unit of the Amazonas Center for Technological Education (Cetam) in Silves. The investment also covers scholarships for 90 students in the first three technical classes—

Agribusiness, Gas and Energy, and Electromechanics—helping prevent school dropout. This initiative offers local residents real opportunities for employment, whether with Eneva, its service providers, or other companies in the sector. It was also conceived as a public facility to train the local community in fields aligned with regional strengths. The objective is to ensure the region has the necessary infrastructure to provide technical-level training for youth and adults, thereby enhancing employability, entrepreneurship, and income generation. Partnerships with other local companies were established to sponsor the school, which is now administered by the State Government through Cetam.

Additionally, in the field of economic development, Eneva invested in job creation, with a strong emphasis on regional hiring. In 2024, this rate reached 73%, supported by a program that encourages employees to reside in the cities where Eneva's hubs are located.

### YOUTH AND ADULT LITERACY

With initiatives in Amazonas and Maranhão, since 2020 the project has contributed to eradicating illiteracy by providing equipment, support materials, and meals, ensuring better learning conditions and reducing dropout rates in Youth and Adult Education (EJA) classes.

A total of  
**R\$ 2.3 million**  
has been invested

**760 students**  
**certified**

Benefiting  
**18 participating**  
**schools**

**Prioritize**  
**farmers, extractivists, and**  
**babaçu coconut breakers,**  
alongside participants from  
other Eneva social projects.







Foreword



About Eneva



Corporate Governance



Financial



Natural



Human



Social and Relationship



Intellectual



Manufactured



Content Indexes

Integrated Report  
2024


## Education and insertion in the job market

### PARINTINS FOLKLORE FESTIVAL

The goal of this 2020 project is to strengthen and celebrate the cultural heritage of the Amazon while creating opportunities for employment and income generation at the world's largest open-air folklore festival. The initiative is carried out through the National Program for Cultural Support (Pronac).

**R\$ 5.1 million**  
invested

**Amazon culture**  
preservation and promotion



### ROBOTICS – PROTOTYPING DREAMS

Launched in 2022, this project aims to strengthen the teaching of science, technology, engineering, and mathematics (STEM) among public school students in Maranhão by using robotics as a learning tool.

**R\$ 100,000**  
invested

**robotics tournaments**  
encourage innovation and the  
development of technological solutions

### PROJETO APRENDER INSIDE AND OUTSIDE SCHOOL

The initiative aims to enhance the skills of early childhood education teachers in municipal schools in Maranhão, fostering a more structured and effective learning environment for children aged 0 to 6.

**the success  
of the pilot  
project led to  
its adoption**

into Maranhão State's  
Public Policy for Ongoing  
Early Childhood Education  
Training.

**strengthening  
teacher  
training**

through collaboration with the  
NGO Laboratório da Educação,  
ensuring improved conditions  
for child development.





## Promoting the bioeconomy

To preserve biodiversity and strengthen sustainable value chains, Eneva supports projects that promote family-based agroforestry production and environmental conservation, generating income for local communities.



### RAÍZES DE VALOR PROJECT: AGROFORESTRY SYSTEMS AND ENTREPRENEURSHIP IN THE AMAZON

Since 2022, producers in Amazonas have received technical support from Eneva for the development of value chains related to coffee, stingless bee honey, and the cultivation of vegetables and fruit. The Company collaborates with three associations located in the municipalities of Silves and Itapiranga.

**R\$ 3.6**  
million  
invested  
by 2024

**expansion  
of Robusta  
coffee  
production**

municipality of Silves  
(purchase of saplings)

**donations of  
hives to expand  
honey production**

**improvements  
to the  
infrastructure  
of the associations and  
planting areas**

**technical  
training  
and  
holding  
fairs**

In 2024, Eneva intensified its efforts in Amazonas, generating significant social impact and creating new opportunities for local communities. With support from Instituto Belterra, the Company carried out a study to expand its operations in the region with the goal of advancing a program for the development of agroforestry territories in the municipalities of Silves and Itapiranga. As a result of this study, in 2025 a partnership was formalized with Instituto Belterra to create an economic incentive model for forest preservation, aligning sustainable development with environmental conservation through the development and expansion of Agroforestry Systems (SAFs) in degraded areas. The initiative will integrate short-, medium-, and long-cycle crops compatible with the forest, ensuring year-round production and continuous income generation for the communities. With a 12-year horizon, divided into three four-year phases, the project aims to consolidate a sustainable model that strengthens both the local economy and environmental preservation.





## Promoting the bioeconomy

### AGRICULTURAL HUBS HORTCANNÃ AND NOVA DEMANDA

Launched in 2012, the project aims to generate jobs and income by developing the agricultural potential of local families, promoting the production of organic and healthy foods, while also supporting soil health and biodiversity conservation in the region.

**R\$ 23 million**  
**invested**

**225%**  
increase in household income  
of the farmers involved

**R\$ 7 million**  
approved in public  
tenders

**4,213** metric tons  
accumulated production of  
organic foods.

**155** family  
**farmers**  
are part of the initiative.

**pioneering**  
recognized for its production of  
organic cocoa, which is marketed  
by a local chocolate maker.



### ENVIRONMENTAL EDUCATION AND EDUCATION FOR FIRES

Educating communities in our areas of influence on wildfire prevention, recycling, environmental preservation, and related topics is the focus of the project, which began in 2012.

**R\$ 4 million**  
**invested**

**3,500** students  
from the states of Amazonas,  
Roraima, Maranhão, Ceará, Bahia,  
and Sergipe, from environmental  
education to the environmental licensing  
for our projects.

### PRODUCTIVE BACKYARD

Launched in 2018 in Maranhão, this project aims to establish integrated and sustainable agroecological production in home gardens or small plots within family structures, creating a new source of employment and income for *quilombola* communities in the Company's area of influence.

**R\$ 4 million**  
**invested**

**farmers**  
**engaged**  
in activities focused on  
production, market access,  
farm management, and  
participation in public  
incentive programs.



# Social License to Operate

**The Social License to Operate (SLO) refers to the acceptance and support of a company's activities by the community. To obtain this license, a company must demonstrate that it operates responsibly and sustainably, taking into account the social, environmental, and economic impacts of its actions.**

The value of the SLO lies in the legitimacy and reputation it provides, which can facilitate the acquisition of government permits, attract investment, and strengthen trust-based relationships with the community and other stakeholders. Additionally, the SLO helps mitigate risks and ensures that a company's operations are aligned with the expectations and needs of these stakeholders.



Eneva's community relations are grounded in actions that bring the Company closer to the real needs and expectations of various communities. Among these initiatives is direct engagement with local leaders through the Community Management Committee, which holds regular meetings and issues structured reports. The Company also conducts monthly meetings with communities, home visits, and targeted actions for specific groups such as women, children, and community multipliers. In total, 883 visits, meetings, gatherings, and training sessions with communities were conducted throughout 2024. Eneva places a strong emphasis on qualitative listening and transparent dialog, ensuring that community needs are understood and addressed effectively.

Internally, the Company has developed a robust governance structure to secure the Social License to Operate (SLO) in the Northern Region, particularly for the Azulão 950 Project, given its strategic importance to both the Company and the region. An SLO Strategy Committee was established, comprising members of the Executive Board. This committee takes a comprehensive view of the activities carried out across various Company segments, aiming to generate positive externalities for the community and other stakeholders, mitigate non-technical construction-related risks, and safeguard operations. The committee is also tasked with developing strategies to address specific challenges related to the social license, such as the impacts of migration flows or public sector demands concerning the project's socio-environmental contributions.

**To enhance communication and monitor public perceptions, Eneva operates a toll-free 0800 hotline alongside its community engagement initiatives. This channel allows the Company to address complaints, mediate conflicts, and respond to requests, reinforcing its commitment to transparency and social participation. In 2024, Eneva began mapping the feedback received through the 0800 hotline, along with inputs from other sources such as home visits to communities, meetings with public authorities, the whistleblowing channel, and suggestion boxes for workers. This approach provides a more effective diagnosis of the alignment between the Company's socio-environmental contributions and the expectations of its stakeholders.**

The Company's activities also include engagement with traditional groups such as babaçu coconut breakers, quilombola communities, and fishers. In 2024, Eneva initiated relations with non-regularized communities—whose lands have not been officially recognized and demarcated by the government—that include Indigenous leaders. The aim was to understand their needs and align with the guidelines of the National Policy for Traditional Communities. This process involved interactions with stakeholders specialized in Indigenous affairs and an anthropological study to ensure the inclusion of these groups in Eneva's projects.



# Emergency response management

GRI 3-3 Relevant topic for management and transparency – Emergency response management

**Eneva is guided by the principle of establishing a culture of prevention, mitigation, and response to events that may pose risks to human life, the environment, and company assets.**

The Company follows a structured approach to monitor the integrity of its assets, protect sensitive areas such as legal reserves, and ensure compliance with asset security standards. Its Health, Safety, and Environment (HSE) Policy sets forth guidelines for anticipating and promptly responding to critical situations. Management measures are monitored through indicator analysis, ensuring compliance with the emergency drill schedule and the implementation of improvements.

**In 2024, Eneva conducted 136 emergency drills aimed at assessing employee engagement and estimating evacuation times, replicating real-life scenarios to identify and address any deficiencies. One such example was at the Futura I Solar Cluster, where a satisfactory evacuation time of 35 minutes was recorded.**

During the same period, emergency drills were conducted involving neighboring communities at the Itaqui, Parnaíba, and HUB Sergipe units, strengthening communication and community preparedness for potential emergencies.

Asset security is managed both corporately and in a decentralized manner. A corporate-level manager oversees the topic with a normative and strategic role, ensuring consistent guidelines and standards across the Company. At the same time, each asset is supported by professionals dedicated to asset security who report directly to local managers. This model enables continuous monitoring and swift response to the specific needs of each facility, ensuring effective asset protection.







# Supply chain management

GRI 3-3 – Relevant topic for management and transparency – Supply chain management, 408-1, 409-1

**Eneva structures its supply chain management by addressing logistical challenges and promoting local development through the prioritization of regional suppliers, thereby fostering economic growth and encouraging sustainable, responsible practices.**

The Company requires its suppliers to adopt best environmental, social, and governance (ESG) practices, enforced through contractual clauses and the Third-Party Code of Conduct. The 2024 revised version includes topics such as freedom of association, greenhouse gas emissions, waste

management, and biodiversity protection.

To mitigate risks and drive continuous improvement, Eneva uses the Supplier Performance Index (IDF), a quarterly evaluation process based on criteria in health, safety, and environment; organization and quality; contract management; and compliance. Suppliers scoring below 70% in any of these areas must develop corrective action plans, monitored by the evaluating teams. In 2024, 264 evaluations were completed across 96 suppliers. Of these, 13 underperformed relative to the set standard, and 6 corrective plans have already been formalized.

This year marked significant advances in Eneva's sustainable procurement strategy and in strengthening the supplier network and fostering local business development across Amazonas, Maranhão, Roraima, Sergipe, and Bahia.

The Company has a Sustainable Purchasing Manual and developed guidelines for working with local suppliers. One key innovation was the introduction of a risk matrix, now used to evaluate criteria during procurement and define strategies for each supply category. This tool enhances decision-making by ensuring that procurement planning incorporates sustainability, compliance, and social impact considerations. As part of this effort, Eneva prioritizes local suppliers who uphold safe and ethical labor practices, while also promoting reduced environmental impact throughout the supply chain.

**The Company conducts due diligence on third parties to assess integrity risks and any history of involvement in child labor or forced and compulsory labor. Procurement contracts include anti-corruption clauses with explicit references to human rights protection. Contract oversight is conducted in person to ensure accurate execution of the defined scope.**



A new automatic purchasing process was implemented for transactions up to R\$ 25,000, prioritizing local suppliers that meet standards of quality, delivery, and fiscal compliance. High-performing suppliers are awarded certificates of recognition.

To support automation processes, suppliers receive training and access to manuals detailing the step-by-step use of Eneva's platforms and systems. One such tool is Magaly, the virtual procurement assistant that connects the Procurement department with requesters and suppliers via an automated interface. Magaly has improved productivity, reduced potential inventory costs, and enabled real-time tracking of supplier performance.

In Roraima, collaboration with the Army's logistics base was a strategic advantage in overcoming geographic and logistical barriers in the border region. The Army's operational expertise in the area provided access to a well-established network of local suppliers experienced in handling complex demands and who are familiar with the area. This benchmarking facilitated the identification of reliable partners, optimizing the Company's procurement processes and ensuring greater efficiency in its logistics operations.

## Local suppliers

GRI 204-1

**709 suppliers**
**R\$ 206.4 million  
local sourcing**
**21.09%  
total purchase budget**




08

# INTELLECTUAL CAPITAL

Innovation and new opportunities

Digital transformation

Artificial intelligence

Cybersecurity

99

106

107

108





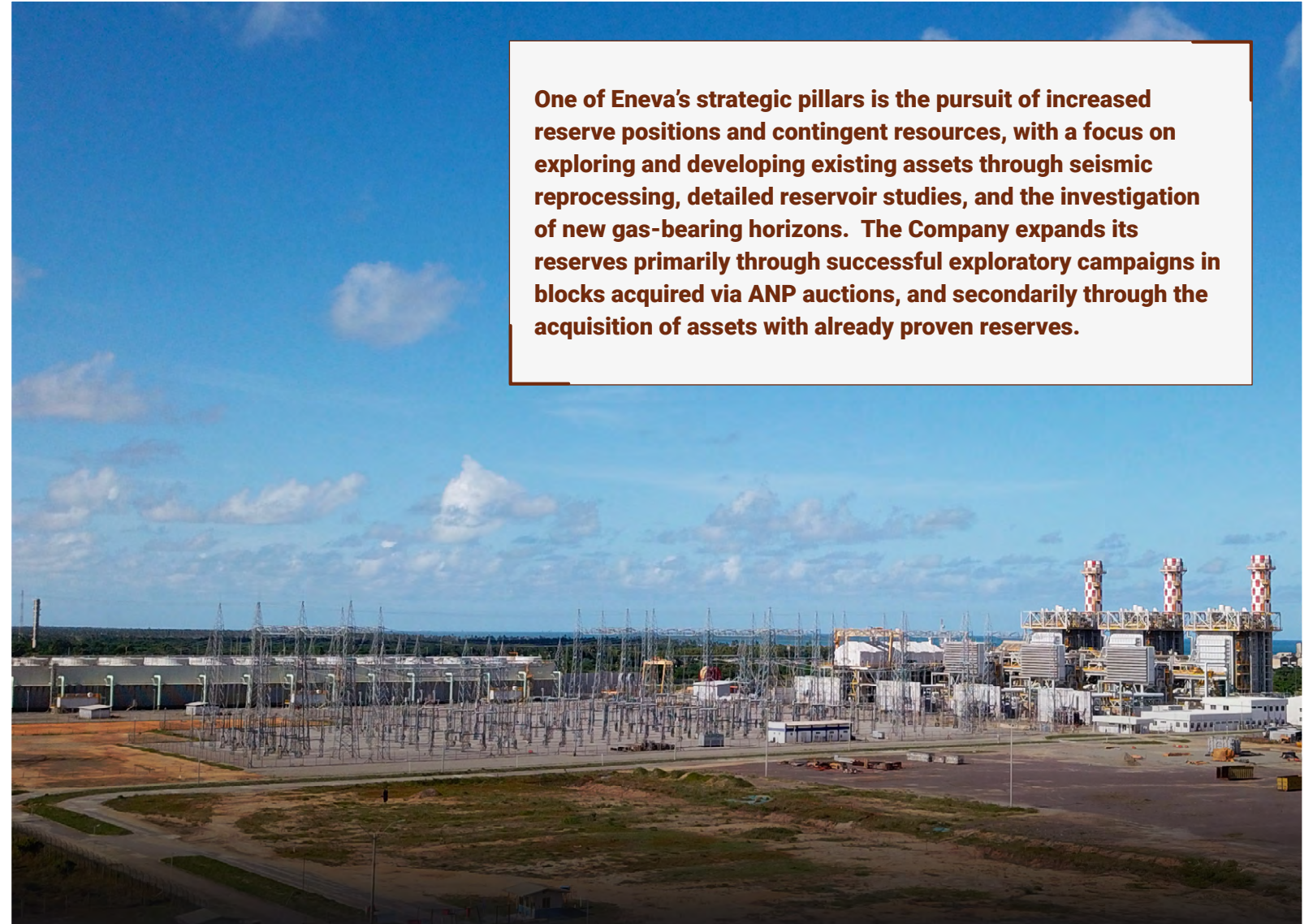
# Innovation and new opportunities

GRI 3-3 – Relevant topic for management and transparency, EU8

**Eneva aims to establish itself as a benchmark in innovation within the Brazilian energy market by maintaining a portfolio of projects with balanced risk.**

To achieve this, the Company invests in Research, Development & Innovation, applies cutting-edge technologies in its operations, explores new business models and disruptive solutions, and actively contributes to the development of innovative initiatives and positive impacts across its entire value chain. The Engineering, New Business, Market Intelligence, and Strategy functions play a crucial role in creating new solutions for the energy sector, ensuring a diversified portfolio that aligns with both industry transformations and the Company's growth objectives.

**This commitment has positioned Eneva as a pioneer in the energy sector as it became the first company in the sector in Latin America to achieve certification under the ISO 56001:2024 standard, and the third company in Brazil to reach this milestone. Recently launched by the International Organization for Standardization, ISO 56001:2024 sets out the requirements and guidelines for companies seeking to establish, implement and improve their innovation management systems.**



**One of Eneva's strategic pillars is the pursuit of increased reserve positions and contingent resources, with a focus on exploring and developing existing assets through seismic reprocessing, detailed reservoir studies, and the investigation of new gas-bearing horizons. The Company expands its reserves primarily through successful exploratory campaigns in blocks acquired via ANP auctions, and secondarily through the acquisition of assets with already proven reserves.**



Regarding its thermal power plants under construction, the Azulão 950 project—the largest in the Company’s history—is progressing within the time lines, parameters, and targets established by Eneva. The Azulão I and II thermal power plants have a combined installed capacity of 950 MW and will be connected to the Northern Subsystem of the National Interconnected Grid (SIN). This milestone underscores Eneva’s capability to efficiently execute large-scale projects on schedule. Key achievements in 2024 included the positioning and installation of the two gas turbines, generator, and rotor, which transforms the steam turbine’s energy into mechanical energy for electricity generation. Once completed, the plant will operate as a combined cycle system, capturing residual heat from the gas turbines to generate additional electricity, thereby reducing environmental impact.

In 2024, Eneva also launched a seismic campaign in the



↓ Azulão 950



Parnaíba SSLNG ↑

Paraná Basin, a new exploratory frontier, reinforcing the Company’s ambition to expand its Reservoir-to-Wire (R2W) portfolio and strengthen its Exploration & Production (E&P) activities.

Another major milestone was the connection of the southern gas fields in the Parnaíba Basin—including Gavião Belo and Gavião Mateiro—to the northern zone through the construction of a pipeline linking them to the Parnaíba Gas Treatment Plant (UTG Parnaíba). This project, nearing completion, is part of a multi-year plan that also includes the installation of connection clusters and a production station in Gavião Belo.

The Company is also working to extend the Parnaíba gas plateau to extend asset life and accelerate gas monetization. Another strategic exploratory activity will be the start of the seismic campaign in Amazonas in 2025. This phase will be essential to enhance the accuracy of the exploratory campaigns planned for 2026, allowing for a more thorough assessment of the region’s potential. In addition, the economic viability of the Juruá Area is being assessed. This area has the potential to increase the supply of natural gas in the Northern Region, with sales across various sectors, including thermal power and fertilizers—the latter still undeveloped in the region. Juruá gas could become an important alternative to supplement Manaus’s energy supply after 2030.



↓ Exploration and production



# Low-carbon technologies

Eneva has been continuously structuring its Decarbonization Program through the Exploration, Reservoir and Low-Carbon Technologies departments, as well as Engineering, R&D&I, New Business, and Strategy & ESG. The goal is to pursue innovative initiatives and identify opportunities to reduce the Company's emissions impact and that of its value chain, while also exploring new business models.



Throughout 2024, the main projects developed and monitored were organized into three primary lines:



**DECARBONIZATION OF CURRENT OPERATIONS**

Focused on reducing fugitive methane emissions from assets, utilizing boil-off gas (BOG) at the LNG terminal, transitioning heavy road transport to a dedicated in-house fleet and partnerships with third parties, and studying the conversion of coal-fired plants.



**NEW BUSINESS MODELS**

Eneva seeks strategic partnerships with biofuel producers to develop Biogas and BioLNG projects, creating synergies with BECCS (Bioenergy with Carbon Capture and Storage).



**RESEARCH AND DEVELOPMENT (R&D)**

Projects target operational efficiency using artificial intelligence (AI), reduction of exploratory risk (AI), hydrogen technologies (green, white, blue, and turquoise), oxy-combustion, and CO<sub>2</sub> Capture and Storage through CCS (Carbon Capture and Storage), BECCS, and DACCS (Direct Air Carbon Capture and Storage) technologies.

## Research & Development

In 2024, Eneva strengthened its R&D initiatives with investments exceeding R\$ 21.4 million in projects regulated by the Brazilian Electricity Regulatory Agency (Aneel) and the National Agency for Petroleum, Natural Gas and Biofuels (ANP). These initiatives include studies on new gas exploration solutions, clean energy development, and carbon capture and storage technologies. The total investment in 2024 includes R&D projects and related administrative costs.



### Eneva R&D Projects:

#### TURQUOISE HYDROGEN

This project aims to develop a prototype system based on thermal plasma for the production of turquoise hydrogen through the pyrolysis of natural gas—a promising and potentially low-cost production technique. The process can yield up to five times more hydrogen than electrolysis and is effective at both small and large scales, requiring no water usage. A major advantage is the absence of toxic gas and CO<sub>2</sub> emissions, making it a more sustainable alternative.



Total value of Project  
R\$ 5,671,415.80



Amount invested (2024)  
R\$ 1,078,782.54

#### BLUE HYDROGEN

This methodological study focuses on optimizing the steam methane reforming process for blue hydrogen (H<sub>2</sub>A) production to support the decarbonization of thermal power plants. The project evaluates various natural gas reforming routes and CO<sub>2</sub> capture methods required to produce low-carbon hydrogen. Through this initiative, Eneva seeks to explore the feasibility of producing and using blue hydrogen as a dispatchable energy solution at an affordable cost.



Total value of Project  
R\$ 3,709,207.75



Amount invested (2024)  
R\$ 1,816,262.04

#### GREEN HYDROGEN

The project aims to develop and implement a pilot microgrid for electricity generation through green hydrogen production, and to identify and present new value-creation opportunities within the hydrogen value chain. The project's key originality and technological innovation lie in the demonstration of a pilot plant using a PEM-type electrolyzer for green hydrogen production and a fuel cell for power generation. This Power-to-Power model is designed to supply the generator cooling system and the auxiliary service systems of the thermal power plant (TPP).



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



Amount invested (2024)  
R\$ 3,756,278.78





## Eneva R&D Projects:

### SEISMIC IMAGING

This project focuses on deep imaging of onshore seismic data for the exploration of natural gas fields and thermal power generation. It aims to develop and implement a new algorithm capable of producing subsurface images that closely reflect geological reality, thereby reducing the need for unnecessary site deployments and associated costs.



Total value of Project

**R\$ 2,914,277.00**



Amount invested (2024)

**R\$ 1,208,635.80**

### ASSET MANAGEMENT

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



Total value of Project

**R\$ 8,427,494.28**



Amount invested (2024)

**R\$ 1,566,519.29**

### CARBON CAPTURE

The project aims to support the reduction of CO<sub>2</sub> emissions in natural gas and coal-fired thermal power plants. Its main outcome is the development of a pilot plant using Moving Bed Temperature Swing Adsorption (MBTSA) technology for CO<sub>2</sub> capture. If test results demonstrate satisfactory efficiency, this technology could potentially be implemented in gas and coal-fired thermal power plants. Another beneficial outcome is the economic appraisal of the process in the form of a business model for the Company.



Total value of Project

**R\$ 8,724,342.62**



Amount invested (2024)

**R\$ 1,746,765.66**

### CORROSION-RESISTANT MATERIALS FOR CCS

This project aims to study the corrosion resistance of materials used in CCS wells, which are essential for reducing CO<sub>2</sub> emissions into the atmosphere. One of the key outcomes includes the development of cement slurry systems to ensure the integrity of the cement/casing interface in wells, thereby enhancing the safety and effectiveness of these structures. This project is critical for advancing more sustainable and environmentally responsible practices in operations.



Total value of Project

**R\$ 6,031,062.28**



Amount invested (2024)

**R\$ 3,663,268.44**

### BRACKISH WATER DESALINATION USING HELIOTHERMAL ENERGY

This project aims to develop a desalination system for brackish water from deep-cased wells using heliothermal energy (heat as the primary source). The process involves multi-stage parabolic distillation combined with a thermal reactor, with the potential to produce 210 m<sup>3</sup> of water per month. The solution stands out for being more efficient and cost-effective compared to current methods, and it reduces greenhouse gas emissions by decreasing the need for water transport by tanker trucks by approximately 1,900 km per month.



Total value of Project

**R\$ 1,185,321.80**



Amount invested (2024)

**R\$ 7,084,958.00**

## Eneva R&D Projects:

### MACHINE LEARNING IN SEISMIC 3.0 – EVALUATION OF METHODS FOR DETECTING POTENTIAL GAS ACCUMULATIONS IN THE ALINE SYSTEM

This project aims to enhance artificial intelligence techniques within the ALINE system, which is used by the E&P team to identify potential gas accumulations in various sedimentary basins. It leverages AI to pinpoint likely locations for gas accumulation, improving seismic data analysis tools. This integration with other software programs will result in faster and more accurate predictions.



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



Amount invested (2024)  
R\$ 1,305,655.42

### MODELING FOR OPTIMIZING LNG DISPATCH AND INVENTORY CONTROL

The project aims to develop an integrated system for controlling and optimizing the Liquefied Natural Gas (LNG) inventory at the Sergipe Hub LNG Terminal. This system is designed to manage and fulfill Natural Gas (NG) supply demands for the Porto de Sergipe I Thermal Power Plant (TPP PS-I) and for new consumers via connection to the national NG transportation network. The system will also provide a simulation platform to support the Company's strategic decision-making processes.



Total value of Project  
R\$ 5,541,960.60



Amount invested (2024)  
R\$ 1,739,421.16

### DEVELOPMENT OF RESOURCE AND ASSET MANAGEMENT SYSTEM (DATA LIFE)

The project aims to enhance safety and efficiency in real-time monitoring of employees and assets through the development of smart badges (Premium) and Bluetooth Low Energy (BLE) badges, accessible via an online platform. The initiative included the production of 3,000 badges and the development of proximity sensors for heavy machinery, enabling the implementation of advanced safety measures.



Total value of Project  
R\$ 4,349,159.25



Amount invested (2024)  
R\$ 9,058.50

### GIMPSI - MANAGEMENT OF SALINITY IMPACTS ON INSULATIONS

The goal is to design a system capable of monitoring and managing the effects of salt deposits on the insulation of the substation at the Porto de Sergipe I Thermal Power Plant, located at the Sergipe Hub. Proposed solutions include the development of a pollution impact management system for substations, comprising a leakage current sensor network, a weather station, a UV and IR radiation detection camera, and software capable of consolidating the collected data to support decision-making regarding interventions at the substation.



Total value of Project  
R\$ 3,349,330.57



Amount invested (2024)  
R\$ 1,100,154.81

### CO<sub>2</sub> INJECTION – NUMERICAL AND EXPERIMENTAL STUDY OF PERMANENT CO<sub>2</sub> STORAGE IN THE INTEGRATED THERMOELECTRIC-RESERVOIR SYSTEM

This project seeks to identify safe methods for storing CO<sub>2</sub> emissions from thermal power plants by studying its storage in underground reservoirs using computer simulations and laboratory experiments. The goal is to reduce CO<sub>2</sub> emissions into the environment, thereby contributing to a sustainable energy transition.



Total value of Project  
R\$ 1,689,530.82



Amount invested (2024)  
R\$ 554,824.06





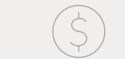
Foreword



About Eneva



Corporate Governance



Financial



Natural



Human



Social and Relationship



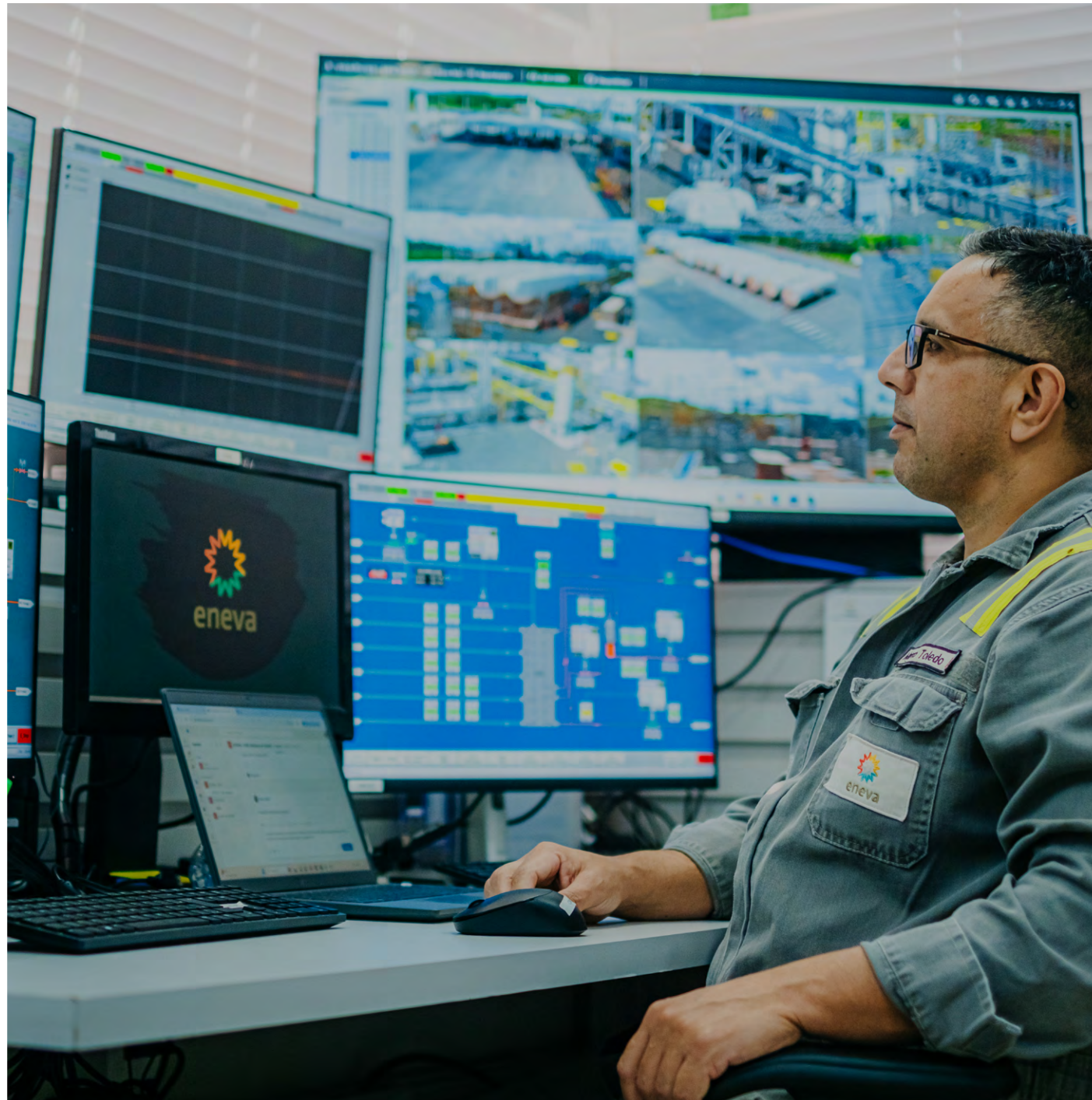
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Content Indexes



## Innovation Manual

**In 2024, the Company published its Innovation Governance Manual, aligned with ANEEL guidelines and its own strategic pillars.**

A robust governance process was also implemented, covering compliance analysis, pre-audit procedures, funding acquisition, project prioritization, and final approval by the Executive Board. To ensure efficiency and strategic alignment, the Company established a comprehensive innovation project prioritization process that spans all stages—from ideation to closure—including evaluation, partnership development, structuring, and prioritization. Project prioritization is carried out by the Innovation Committee, which applies specific criteria such as economic return potential, technology maturity, strategic alignment, risk, and socio-environmental impact. The Innovation Committee includes representatives from several areas of the Company, including R&D, Generation, Strategic Planning, New Business, and Exploration and Low-Carbon Technologies.

# Digital transformation

**Eneva's Digital Transformation journey progressed in 2024, with a focus on promoting digital culture and implementing corporate projects aimed at scaling initiatives within each business area.**

The development of a new digital culture has enabled employees to adapt more quickly to new technologies and processes, thereby increasing efficiency and productivity in their daily activities. These changes have had a positive impact on corporate project management, resulting in improved integration across teams and greater visibility into processes.



## Key projects delivered:

### CRM IMPLEMENTATION (YEAR 2)

**Maturation of the sales process and deployment of the post-sales environment for SSLNG.**

The 2023 CRM program is part of Eneva's Commercial Division Strategy and has driven a digital transformation in the area through the implementation of the Salesforce platform. In 2024, the Company advanced the Implementation Roadmap, consolidating and enhancing its sales processes. Capabilities for product, pricing, and quotation management were expanded, and automatic proposal generation was introduced.

Additionally, Eneva extended the platform's scope to include customer service. A Self-Service Portal was launched for Energy and Gas (SSLNG) customers, and a service console was developed for the Commercial team, enabling a more structured approach to post-sales relationship management. As a result, Eneva received positive feedback from the first SSLNG clients using the platform, further strengthening their relationship with the Company.

### CONVERGÊNCIA WAVE 2

**Program aimed at systemic integration between HR and HSE processes**

Convergência is a 2022 program launched to optimize and systemically integrate HR and HSE processes—from the creation of an employee position to their offboarding. In 2024, the backbone of the program was implemented through changes in the recruitment and onboarding flow, which are now managed via SAP Success Factors, the leading HR platform in the market. This shift brought greater robustness and integration to the processes.



## Key projects delivered:

### SAP S/4 HANA MIGRATION

SAP version upgrade, preparing Eneva for the future

One of the highlights of the year was the project to migrate the SAP system to the S/4 Hana Cloud version, completed on time and within budget, with no impact on Eneva's operations. This project involved 10 business departments and marked a significant milestone in the digital transformation journey to accelerate the Company's innovation and growth.

### SSLNG AND NEW BUSINESS

Systemic enablement of Eneva's new businesses, such as SSLNG and gas in the pipeline network

In 2024, Eneva made significant strides in enabling its new businesses systemically—by designing processes in collaboration with operational and corporate areas and implementing systemic solutions. This included SAP configurations, satellite systems, and the deployment of the Transportation Management System.

### IMPLEMENTATION OF PRIVATE TELEPHONY (LTE)

Eneva deployed private LTE telephony at its Parnaíba, Azulão, and Azulão 950 sites, enabling plant-wide communication via mobile phones. This was achieved through the installation of cellular antennas at the facilities.

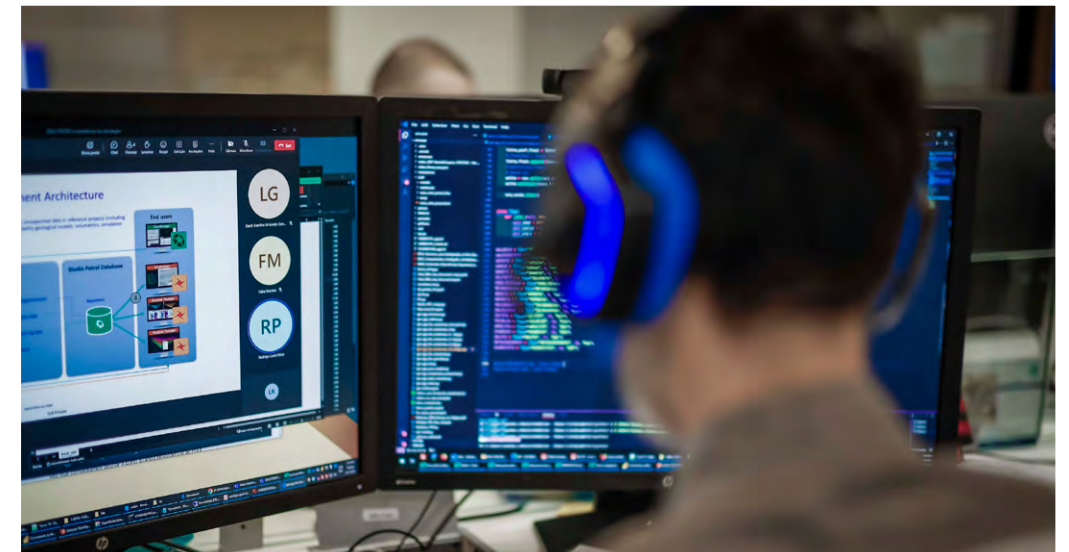
The solution offers enhanced mobility and coverage in areas without Wi-Fi, while also supporting extension, local, national, international, group, and emergency calls.

# Artificial intelligence

**Recognizing the importance of efficient data management to drive Artificial Intelligence (AI) and optimize decision-making, Eneva structured its data strategy around three pillars: Culture, Data Platform, and Data Readiness.**

Strategic use cases were prioritized to act as catalysts in this journey, aimed at increasing the Company's data maturity.

One such project, Ativo 360°, focuses on improving asset management efficiency at power plants by integrating data from all systems involved from project design through to Operations and Maintenance. Data will be accessed via prompts to a conversational agent based on Large Language Models (LLMs).



# Cybersecurity

To ensure data protection and digital resilience, Eneva maintains its **Information Security Guideline**—available on the internal **Norms Portal**—which is continually updated to reflect the dynamic digital landscape and the demands of the Company's and the market's digital transformation.

As part of its corporate governance, Eneva provides periodic reports to the Board of Directors and Executive Board on information security practices, risks, and incidents, ensuring transparency and strategic alignment. The IT and information security governance team also holds regular meetings with senior leadership to provide updates on initiatives, actions, and challenges related to privacy and data protection. External audits and vulnerability assessments are conducted monthly, ensuring continuous monitoring and proactive risk identification.

Information security processes and procedures include:



Vulnerability management



Data protection incident response procedure



Patches management



Secure remote access



Privileged and service account management



Incident management



Backup testing and restoration process

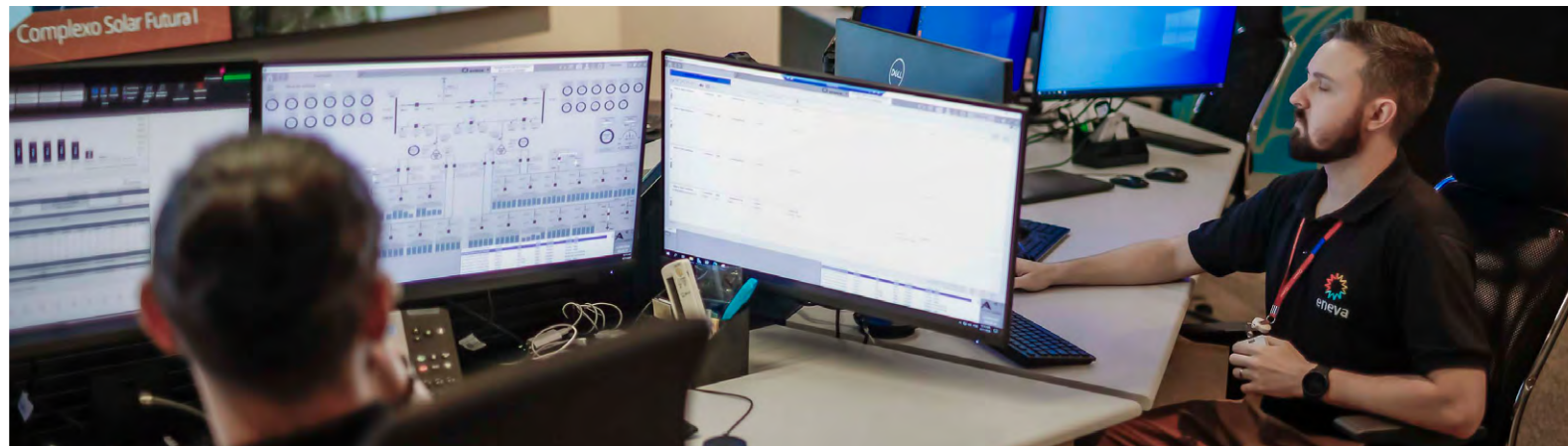
## OT – Operational Technologies

To enhance its cybersecurity maturity, Eneva engaged a specialized consultancy firm in 2023 to conduct an assessment based on the ONS RO-CB.BR.01 standard, which defines the minimum security requirements to be implemented by system operators. The initial evaluation revealed a maturity level that highlighted the need for strategic improvements in cybersecurity governance.

In response, Eneva developed a structured three-year work plan. These efforts are already yielding strong results: in the most recent assessment conducted in December 2024, the planned and implemented actions significantly elevated Eneva's maturity level, consolidating meaningful progress and reaffirming the Company's commitment to meeting the standards set by the National Electric System Operator (ONS) and to strengthening cybersecurity across its operations.

## IT - Information Technology System

A separate plan with targets set through 2026 was also developed based on the NIST cybersecurity framework. This framework offers comprehensive guidance on best practices that Eneva will follow to enhance information security and manage cybersecurity risks effectively.







09

# MANUFACTURED CAPITAL

Portfolio diversification  
Assets and performance

110

113



# Portfolio diversification

GRI 2-6, EU1, EU2

In 2024, Eneva cemented its position as the largest thermal power generator in Brazil, expanding its capacity by 14% to 7.2 GW (82% operational), comprising 6.5 GW in Thermal Power Plants (TPPs) and 0.7 MW in Photovoltaic Plants (UFVs).

The Company also expanded its operations in the thermal power and Liquefied Natural Gas (LNG) segments, boosting its energy market share and strengthening its role in the energy transition. Key projects were completed alongside acquisitions, strategic contracts, and exploration activities—collectively demonstrating the Company's financial and operational strength. Portfolio diversification benefits Eneva by reducing its dependency on external factors, such as dispatches determined by the National Electric System Operator (ONS), ensuring more stable and predictable fixed revenue. Moreover, leveraging different energy sources increases the Company's adaptability to market fluctuations and enhances both its competitive positioning and its importance to the reliability of the national power system.

**7,174** megawatts (MW)  
**installed capacity**  
(81% operational)

**10,899** GWh **gross generation**  
in the Regulated Contracting Environment (ACR)  
and the Free Contracting Environment (ACL)

Eneva operates a total of 43 power plants:

**15**  
**thermal power plants (natural gas)**  
**5.3 GW**  
installed capacity  
(75% operational)

**23**  
**solar farms**  
**0.7 GW**  
installed capacity

**2**  
**thermal power plants (imported coal)**  
**0.7 GW**  
installed capacity

**3**  
**thermal power plants (diesel oil)**  
**0.5 GW**  
installed capacity

## Acquisition of new thermal power plants and capital structure enhancement

In 2024, the acquisition of the thermal power plants in Linhares, Viana, and Povoação (ES), along with Gera Maranhão (MA), reinforced Eneva's presence in the sector. These acquisitions delivered significant synergy gains, optimizing the Company's capital structure and reducing its financial leverage. In Maranhão, Geradora de Energia do Maranhão (Gera Maranhão) is a thermal generation cluster located in Miranda do Norte, 120 km from São Luís. It comprises two twin plants—Geramar I and Geramar II—with a combined capacity of 332 MW. Three thermal power plants were acquired in Espírito Santo state: Linhares, Tevisa and Povoação.







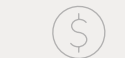
Foreword



About Eneva



Corporate Governance



Financial



Natural



Human



Social and Relationship



Intellectual



Manufactured



Content Indexes

Integrated Report  
2024

## Execution of expansion and efficiency projects

At the Azulão Complex in Amazonas, construction progressed with 40% of the works completed and the drilling of 13 wells to ensure gas supply. The thermal cluster will consist of two plants—Azulão I and II—with a total installed capacity of 950 MW, harnessing natural gas from the Azulão Field. The project reinforces the “Reservoir-to-Wire” (R2W) model.

The cycle closure of the Parnaíba V and VI thermal power plants (with commercial operations beginning in March 2025) will add feed an extra 386 MW and 92 MW to the system, respectively, enhancing energy efficiency and reducing CO<sub>2</sub> emissions.

Additionally, in 2024, Eneva advanced its exploration activities in the Paraná Basin. This initiative aims to explore natural gas in an underdeveloped region, expanding the Company’s area of operation, diversifying its portfolio, and strengthening its market position in the energy sector.



## Expand SSLNG operations and offgrid gas solutions

In 2024, Liquefied Natural Gas (LNG) became a strategic pillar in Eneva’s operations, boosting its role in the energy market and strengthening its position in the energy transition.

The core activity in the off-grid gas trading segment involves the firm supply of natural gas to customers not connected to the pipeline network and offering LNG supply solutions to replace diesel and other fuel oils for heavy transportation.

In December 2024, following the necessary testing and commissioning period, the first liquefaction train at the Parnaíba Complex began commercial operations, enabling the facility to fulfill the volumes outlined in contracted gas sales agreements. With the second liquefaction train commencing commercial operations in February 2025, the Company has now reached 100% of its operational capacity. Additionally, in January 2025—prior to the commissioning of the second train—Eneva completed the full contracting of the plant’s 600,000 m<sup>3</sup>/day capacity after signing a contract amendment with Virtu GNL Ltda (“Virtu GNL”). Supply under this agreement begins in March 2025 and includes a gradual ramp-up of the contracted volume.





## Development of the Sergipe Hub and Connection to the Gas Grid (on-grid)

At the Sergipe Hub, the connection to the national gas pipeline network was completed, providing greater flexibility in natural gas distribution. The hub consists of distribution and the LNG terminal (FSRU vessel), now linked to the national gas pipeline network. This integration grants access to a market in need of flexible supply solutions. To meet this market gap, in 2024 Eneva also launched its gas, oil, and condensate trading desk (“Gas Desk”), aiming to seize opportunities arising from the liberalization of the free gas market and to offer customized and diversified products, including firm or flexible supply solutions for clients. The Gas Desk’s operations are focused on acquiring new customers to scale the off-grid commercialization business, and on-grid gas trading. This includes structuring operations from the Sergipe Hub to generate new revenue streams by monetizing idle capacity of the FSRU vessel, leveraging synergies across Eneva’s assets and operations, and capitalizing on spot market trading opportunities.

As a result, Eneva signed its first flexible gas sales contracts within the pipeline network in 2024, surpassing 3 million m<sup>3</sup>/day across different years. This added fixed revenue without additional cost, offered the potential for variable revenue, and preserved available capacity for future contracts.

In October, the Company identified a failure in the riser— the pipeline connecting the FSRU (Floating Storage and Regasification Unit) to the offshore gas pipeline supplying the Sergipe Hub. This issue temporarily halted the transfer of natural gas from the FSRU to both the Porto do Sergipe I power plant and the gas transportation grid. Mitigating actions ensured compliance with regulatory supply obligations and the fulfillment of all gas delivery contracts and commitments. In December 2024, the replacement of the pipeline was completed, allowing the Sergipe Hub to resume full operations.



# Financial assets performance

## Amazonas and Solimões Clusters

Eneva acquired the Azulão Field in Amazonas in 2018, expanding its successful Reservoir-to-Wire (R2W) business model already implemented in the Parnaíba Basin. The first monetization of the Azulão Field's gas reserves occurred through the Integrated Azulão-Jaguaririca Project.

The Azulão Complex consists of natural gas clusters connected to a gas treatment and liquefaction unit, which will be linked to two gas-fired thermal power plants currently under development. The liquefied natural gas (LNG) produced at the site is transported over 1,100 km to Boa Vista (Roraima), where it undergoes regasification to supply TPP Jaguaririca II.



### LNG – Supply to own power plant

In the vicinity of the Azulão Field (Amazon Basin), Eneva operates a natural gas liquefaction plant primarily dedicated to supplying gas to the Jaguaririca power plant.

**0.7 mm m<sup>3</sup>/d**  
Liquefaction Capacity



### E&P

Amazonas State

#### Amazon Basin

**9.9 bcm**  
2P Gas Reserves

**9.5 MM bbl**  
Oil and 2P  
condensate reserves

➔ **Solimões Basin:** Eneva operates the concession and the Juruá marginal accumulation area, which is still in the study phase to determine the best approach for monetizing its resources.

**24.0 bcm**  
2C contingent gas resources



### Power generation from proprietary gas

Natural Gas Thermal Power Plants of the Parnaíba Cluster – proprietary gas (R2W)

#### Roraima state

➔ **TPP Jaguaririca II:** part of the integrated Azulão-Jaguaririca operation, it uses natural gas produced and liquefied at the Azulão Field in Amazonas, which is transported by cryogenic trucks to the power plant.

**141 MW**  
Installed Operational Capacity

#### Amazonas State

➔ **Azulão 950 Cluster:** plants were under construction and will use natural gas from the Azulão Field, which will be transported via connection pipelines to the plants (R2W model), with the first portion of installed capacity scheduled to enter operation in the second half of 2026.

#### Azulão I

**590 MW Installed Capacity**

#### Azulão II

**590 MW Installed Capacity**

## Maranhão Cluster

Assets located in Maranhão state, comprising E&P operations, energy generation, and off-grid gas (LNG) trading businesses.



### E&P

Assets located in Maranhão state, comprising E&P operations, energy generation, and off-grid gas (LNG) trading businesses.

**36.7 bcm**  
**2P Gas Reserves**

**2.2 MM bbl**  
**2P Condensate**



### LNG – Off-Grid Gas Trading (SSLNG)

Parnaíba Cluster: Two natural gas liquefaction plants that began commercial operations in late 2024, with 100% of their medium-term capacity already contracted.

**0.6 mm m<sup>3</sup>/d**  
**Liquefaction Capacity**



### Power generation from proprietary gas

Natural Gas Thermal Power Plants of the Parnaíba Cluster – proprietary gas (R2W)

- ➔ **Parnaíba I, II, III and IV TPPs:** in operation, these plants use natural gas from the Parnaíba Complex, transported via connection pipelines to the facilities.
- ➔ **TPP Parnaíba V and VI:** these are steam-driven plants that form part of the combined cycle with TPPs Parnaíba I and III, respectively.

**1.9 GW**  
**Installed Operational Capacity<sup>1</sup>**

<sup>1</sup> Covers the entire Parnaíba Cluster - TPPs Parnaíba I, II, III, IV, V and VI.



### Energy generation using third-party fuels

Coal- and oil-fired thermal power plants

- ➔ **TPP Itaqui:** uses imported mineral coal for generation.

**360 MW**  
**Installed Operational Capacity**



- ➔ **TPP Gera Maranhão:** operational plant acquired by Eneva in the fourth quarter of 2024, powered by third-party fuel oil.

**332 MW Operational**  
**Installed Capacity**

**1.9 GW**  
**Project portfolio**





## Ceará Cluster

TPP Fortaleza, located in Caucaia, Ceará, is part of the Pecém Industrial and Port Cluster and has an installed capacity of 327 MW, operating as a combined gas and steam cycle plant. Acquired by Eneva in August 2022 through the purchase of 100% of the shares of CGTF – Central Geradora Termelétrica Fortaleza S.A., the plant's PPA ended in December 2023, leading to its shutdown and the termination of its concession. The asset is currently in hibernation while Eneva evaluates new contracting opportunities.



### Energy generation using third-party fuels

Natural gas thermal power plants

➔ **TPP Fortaleza (CGTF):** a built power plant whose regulated contract ended in December 2023. The asset is currently in hibernation while the Company assesses potential opportunities for a new operational cycle.

➔ **Project portfolio:** 369 MW of capacity at TPP Fortaleza, which could be developed through new capacity or energy auctions.

**327 MW**  
Installed Capacity (to be re-contracted)

**369 MW**  
Licensed Capacity (Pipeline)



### Energy generation using third-party fuels

Coal-fired thermal power plants

➔ TPP Pecém II: uses imported coal for power generation.

**365 MW Installed**  
**Operational Capacity**



# Sergipe Cluster

Located 1.5 km from Jatobá Beach in the municipality of Barra dos Coqueiros (SE), the Sergipe Hub strengthens Eneva's position in the energy sector by providing supply security and flexible solutions for an increasingly dynamic market. It consists of the natural gas-fired TPP Porto Sergipe and a floating storage and regasification unit (FSRU), which has been connected to the national gas pipeline network since October 2024.

The Sergipe Hub was one of the Company's main expansion focuses in 2024, establishing itself as a strategic asset for Brazil's natural gas market. The connection of the Sergipe Hub's regasification terminal to the pipeline network was completed in the second quarter of 2024, marking a milestone in the country's energy infrastructure. This integration enables Eneva to offer gas injection and withdrawal services, increasing the system's operational flexibility and reducing the need for early dispatches by the National Electric System Operator (ONS).



## Energy generation using third-party fuels

Natural gas thermal power plants

### TPP Porto de Sergipe I:

The operation is supplied by third-party LNG via an LNG terminal (FSRU vessel) leased until December 2044.

### Project portfolio:

this capacity could be developed through new capacity or energy auctions.

**1.6 GW**  
Capacity  
Installed  
Operational

**3.4 GW**  
Licensed Capacity  
(supplied via pipeline)



## LNG – Off-Grid Gas Trading

LNG terminal: chartered for TPP Porto de Sergipe I, connected to the pipeline network since October 2024, with idle capacity available for regasification.

**21 mm m³/d**  
Existing regasification capacity  
connected to the gas network

➔ **Opportunities to monetize idle capacity:** when dispatching, the plant uses about 30% of the FSRU's total regasification capacity.



# Renewable Cluster

Mainly composed of the Futura I Solar Farm, located in Bahia, which began commercial operations in 2023. It has established itself as one of the largest solar farms in the Americas, with an installed capacity of 692.4 MWac. In 2024, the farm achieved generation levels in line with the planned P90, producing gross energy output of 1,486 GWh. By the end of December 2024, all 22 solar PV units (UFVs) were operational.

The farm significantly contributes to Eneva’s energy mix diversification, with 84% of its generation capacity dedicated to self-production contracts with White Martins, Vallourec, and Liasa. By 2030, it is estimated to prevent the emission of 6 million tons of CO<sub>2</sub>.

In 2024, the Futura I Solar Farm faced approximately a 20% curtailment in production due to insufficient infrastructure to evacuate the generated energy. This situation highlighted an issue not yet fully addressed by the market, related to grid evacuation limits amid the rapid growth of renewable sources. In light of this challenge, Eneva continued evaluating solutions to improve generation and dispatch management, ensuring greater efficiency and security for the power system.



## Renewable energy generation

### Bahia state

➔ **Futura 1 Solar Cluster:** Operational photovoltaic plant with self-production contracts signed for approximately 100% of the farm.

692 MWac  
Installed Operational Capacity



### Ceará State

➔ **Tauá:** Operational solar plant of just 1MWac, it was the first to generate energy on a commercial scale in Brazil.

1 MWac  
Installed Capacity (to be recontracted)





## Espírito Santo Cluster

**Energy generation using third-party fuels**

Natural gas thermal power plants

TPP LORM

**240 MW**

Installed Operational Capacity

**6 MW**

Capacity (Pipeline)

**226 MW**

New project (Pipeline)

TPP Povoação

**75 MW**

Capacity Installed Operational

**8 MW**

Capacity (Pipeline)

**49 MW**

New project (Pipeline)

TPP Viana I

**37.5 MW**

Capacity Installed Operational

**Energy generation using third-party fuels**

Oil-fired thermal power plants

TPP Viana: operational plant acquired by Eneva in the fourth quarter of 2024, powered by third-party fuel oil.

**Projects portfolio:** amount to approximately 1 GW of potential installed capacity, acquired along with the operational plants, which could be developed in future capacity or energy auctions.

**174.6 MW**

Installed Operational Capacity







## Midwest and South Cluster

Eneva has launched an exploratory campaign in the Paraná Basin, located in Mato Grosso do Sul state, targeting natural gas and other hydrocarbons. The seismic campaign began in September 2024, with an investment of R\$ 200 million. Exploratory well drilling is planned for the 2025–2027 cycle. The Paraná Basin is considered strategic due to its proximity to the gas pipeline network and transmission lines, and to major high-demand consumer hubs such as São Paulo and Minas Gerais.



### E&P

Paraná Basin: Eneva is the operator with a 70% stake, in a joint venture with another company holding a 30% stake, across four E&P concession assets. The assets are currently under exploration.

**4 blocks acquired in joint ventures**

**11,544 Km<sup>2</sup> Concession Area**

## Trading

### Energy and Gas, Condensate, and Oil Trading Desks

Desks located at Eneva's administrative offices in São Paulo and Rio de Janeiro, aimed at creating value by optimizing and leveraging synergies between Eneva's assets and current portfolio, while also seeking to add new revenue streams based on market-specific opportunities.



## Operations efficiency:

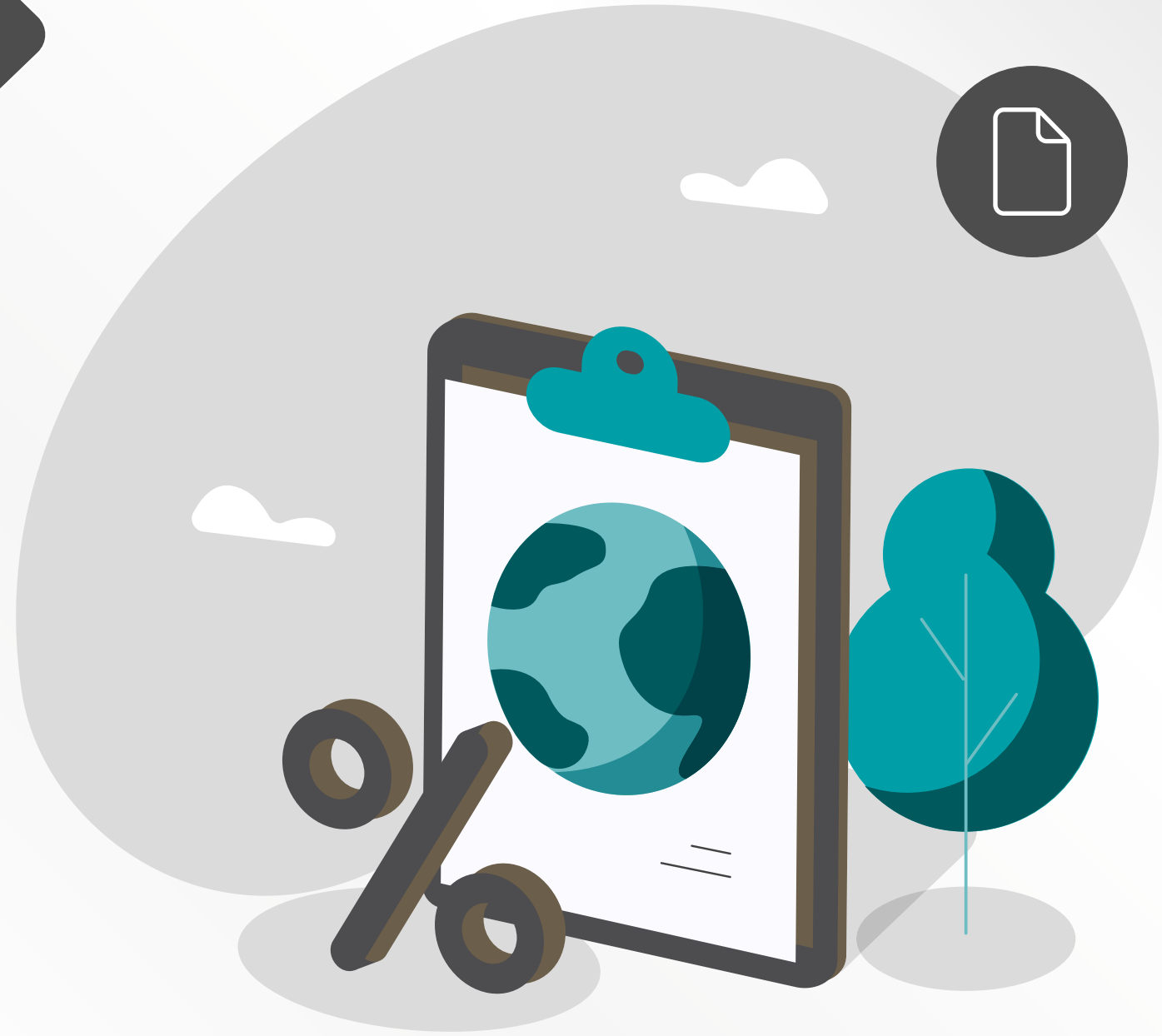
								
Type of asset	Operation	Efficiency (%)	Availability	Baseload output	Net generation (GWh)	Gross Generation (GWh)	ACR Generation (GWh)	ACL Generation (GWh)
Natural gas	Parnaíba I		98%	66%	939	2,791	2,791	-
Natural gas	Parnaíba II	53.70	95%	92%	998	2,361	2,361	-
Natural gas	Parnaíba III	34.44	100%	45%	169	381	381	-
Natural gas	Parnaíba IV	41.01	96%	44%	51	189	-	189
Natural gas/steam	Parnaíba V		99%	71%	543	1,616	1,616	-
Natural gas	Jaguatirica II	55.57	91%	83%	224	856	856	-
Natural gas	Porto Sergipe	54.74	92%	4%	145	155	155	-
Renewable	Futura I		78%		336	1475	-	1475
Coal	Itaqui	35.51		32%		306	306	
Coal	Pecém II	36.98		28%		468	468	
Oil	TPPs Gera Maranhão I and II					92	92	
Oil	Viana					36	36	
Natural gas	Viana I	44.43				6	6	
Natural gas	Povoação	44.59				13	13	
Natural gas	Lorm					153	153	



10

# GRI, SASB AND TCFD CONTENT INDEXES

GRI content index	122
SASB content index	139
TCFD content index	142
Independent assurance statement	144
Credits and corporate information	145



# GRI & SASB GRI

## STATEMENT OF USE

Eneva reported the information cited in this GRI content summary for the period from January 01, 2024 to December 31, 2024 based on GRI standards.

## GRI 1 USED

GRI 1: Foundation 2021

## APPLICABLE GRI SECTOR STANDARD(S)

GRI 11: Oil & Gas Sector

GRI 12: Coal Sector

## The organization and its reporting practices

### General disclosures

GRI Standards	Disclosure	Location	GRI Sector Standard Ref. No.	SDG
GRI 2: General disclosures 2021	2-1 Organizational details	Report: 15 Databook: About Eneva, Profile		
	2-2 Companies included in the organization's sustainability reporting	Report: 7 Databook: About Eneva, Profile		
	2-3 Reporting period, frequency and contact point	The Integrated Report was released in June 2025 and covers the period from January 01, 2024, to December 31, 2024. The annual report is published on the same schedule as our financial disclosures.		
	2-4 Restatements of information	The different approaches and restatements of information are described and signaled in the footnotes to the disclosures.		



# Activities and workers

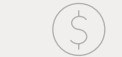
## General disclosures

GRI Standards	Disclosure	Location	GRI Sector Standard Ref. No.	SDG
GRI 2: General disclosures 2021	2-6 Activities, value chain and other business relationships	Report: 22,110		
	2-7 Employees	Report: 71 Databook: Human Capital, people management		8, 10
	2-8 Workers who are not employees	Report: 71 Databook: Human Capital, People management		8

# Governance

## General disclosures

GRI Standards	Disclosure	Location	GRI Sector Standard Ref. No.	SDG
GRI 2: General disclosures 2021	2-9 Governance structure and composition	Report: 41 Databook: Corporate Governance, Corporate structure		5, 16
	2-10 Nomination and selection of the highest governance body	Report: 42 Databook: Corporate Governance, Corporate structure		5, 16
	2-11 Chair of the highest governance body	Report: 42 The Chairman of the Board does not concurrently serve as a senior executive at the Company		16
	2-12 Role of the highest governance body in overseeing the management of impacts	Report: 42 Databook: Corporate Governance, Corporate structure		16
	2-13 Delegation of responsibility for managing impacts	Report: 42 Databook: Corporate Governance, Corporate structure		-



## Governance - continued

### General disclosures

GRI Standards	Disclosure	Location	GRI Sector Standard Ref. No.	SDG
GRI 2: General disclosures 2021	2-14 Role of the highest governance body in sustainability reporting	Report: 7 Databook: Foreword, About this report		5, 16
	2-15 Conflicts of interests	Report: 45 Databook: Corporate Governance, Corporate structure		5, 16
	2-16 Communication of critical concerns	Report: 42 Databook: Corporate Governance, Corporate structure		16
	2-17 Collective knowledge of the highest governance body	Report: 42 Databook: Corporate Governance, Corporate structure		16
	2-18 Evaluation of the performance of the highest governance body	Report: 42 Databook: Corporate Governance, Corporate structure		-
	2-19 Remuneration policies	Databook: Corporate Governance, Compensation policies and processes		-
	2-20 Process to determine remuneration	Databook: Corporate Governance, Compensation policies and processes		-
	2-21 Annual total compensation ratio	Databook: Corporate Governance, Compensation policies and processes		-



# Strategy, policies and practices

## General disclosures

GRI Standards	Disclosure	Location	GRI Sector Standard Ref. No.	SDG
GRI 2: General disclosures 2021	2-22 Statement on sustainable development strategy	Report: 4		-
	2-23 Policy commitments	Report: 45 Databook: Corporate Governance, Compensation policies and processes		16
	2-24 Embedding policy commitments	Report: 45 Databook: Corporate Governance, Compensation policies and processes		-
	2-25 Processes to remediate negative impacts	Report: 59, 85 Databook: Natural Capital, Responsible stewardship of natural resources		-
	2-26 Mechanisms for seeking advice and raising concerns	Report: 48 Databook: Corporate Governance, Ethics, integrity and compliance		16
	2-27 Compliance with laws and regulations	There were no records of non-compliance with laws and regulations, no fines or sanctions imposed, and no payments related to previous periods.		-
	2-28 Membership associations	Databook: Corporate Governance, Government relations and advocacy		-

# Stakeholder engagement

## General disclosures

GRI Standards	Disclosure	Location	GRI Sector Standard Ref. No.	SDG
GRI 2: General disclosures 2021	2-29 Approach to stakeholder engagement	Report: 35, 36 Databook: About Eneva, Strategic planning		-
	2-30 Collective bargaining agreements	81.15% of Eneva's workforce was covered by collective bargaining agreements in 2024.		8

## Material topics

### Material topics

GRI Standards	Disclosure	Location	GRI Sector Standard Ref. No.	SDG
GRI 3: Material topics 2021	3-1 Process to determine material topics	Report: 10 Databook: Foreword, Double materiality		-
	3-2 List of material topics	Report: 10 Databook: Foreword, Double materiality		-

## Climate strategy

### Material topics

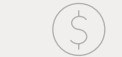
GRI Standards	Disclosure	Location	GRI Sector Standard Ref. No.	SDG
GRI 3: Material topics 2021	3-3 Management of material topics	Report: 26 Databook: Natural Capital, Climate change and the energy transition	11.1.1	-
			11.2.1	
			11.3.1	
			12.1.1	
			12.2.1	
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Report: 51 Databook: Corporate Governance, Regulations, risk management and opportunities	12.4.1	
			11.2.2 12.2.2	13



# Climate strategy - continued

## Material topics

GRI Standards	Disclosure	Location	GRI Sector Standard Ref. No.	SDG
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Report: 61 Databook: Natural Capital, Climate change and the energy transition	11.1.5 12.1.5	3, 12, 13, 14, 15
	305-2 Energy indirect (Scope 2) GHG emissions	Report: 61 Databook: Natural Capital, Climate change and the energy transition	11.1.6 12.1.6	3, 12, 13, 14, 15
	305-3 Other indirect (Scope 3) GHG emissions	Report: 61 Databook: Natural Capital, Climate change and the energy transition	11.1.7 12.1.7	3, 12, 13, 14, 15
	305-4 GHG emissions intensity	Report: 61 Databook: Natural Capital, Climate change and the energy transition	11.1.8 12.1.8	13, 14, 15
	305-5 Reduction of GHG emissions	Report: 61 Databook: Natural Capital, Climate change and the energy transition	11.2.3 12.2.3	13, 14, 15
	305-7 NOX, SOX, and other significant air emissions	Databook: Natural Capital, Air emissions	11.3.2 12.4.2	3, 12, 14, 15
GRI 11: Oil & Gas Sector	11.2.4, 12.2.4 Describe the organization's approach to public policy development and lobbying on climate change	Report: 34 Databook: Natural Capital, Climate change and the energy transition	-	-
GRI 12: Coal Sector				



# Biodiversity, ecosystems and water resources

## Material topics

GRI Standards	Disclosure	Location	GRI Sector Standard Ref. No.	SDG
GRI 3: Material Topics 2021	3-3 Management of material topics	Report: 63 Databook: Natural Capital, Biodiversity and ecosystems	11.4.1	
			11.5.1	
			11.6.1	
			12.5.1	
			12.6.1	
			12.7.1	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Report: 62 Databook: Natural Capital, Energy	11.1.2	7, 8, 12, 13
			12.1.2	
	302-2 Energy consumption outside of the organization	Report: 62 Databook: Natural Capital, Energy	11.1.3	7, 8, 12, 13
			12.1.3	
	302-3 Energy intensity	Report: 62 Databook: Natural Capital, Energy	11.1.4	7, 8, 12, 13
			12.1.4	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Report: 67 Databook: Natural Capital, Water resources	11.6.2	6, 12
			12.7.2	
	303-2 Management of water discharge-related impacts	Databook: Natural Capital, Water resources	11.6.3	6
			12.7.3	
	303-3 Water withdrawal	Databook: Natural Capital, Water resources	11.6.4	6
			12.7.4	
	303-4 Water discharge	Databook: Natural Capital, Water resources	11.6.5	6
			12.7.5	
	303-5 Water consumption	Databook: Natural Capital, Water resources	11.6.6 12.7.6	6



# Biodiversity, ecosystems and water resources – continued

## Material topics

GRI Standards	Disclosure	Location	GRI Sector Standard Ref. No.	SDG
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	Report: 63 Databook: Natural Capital, Biodiversity and ecosystems	-	-
	101-2 Management of biodiversity impacts	Report: 63 Databook: Natural Capital, Biodiversity and ecosystems	-	-
	101-4 Identification of biodiversity impacts	Report: 63 Databook: Natural Capital, Biodiversity and ecosystems	-	-
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Report: 69 Databook: Natural Capital, Waste	11.5.2 12.6.2	3, 6, 11, 12
	306-2 Management of significant waste-related impacts	Report: 69 Databook: Natural Capital, Waste	11.5.3 12.6.3	3, 6, 11, 12
	306-3 Waste generated	Report: 69 Databook: Natural Capital, Waste	11.5.4 12.6.4	3, 6, 12, 15
	306-4 Waste diverted from disposal	Report: 69 Databook: Natural Capital, Waste	11.5.5 12.6.5	3, 11, 12
	306-5 Waste directed to disposal	Report: 69 Databook: Natural Capital, Waste	11.5.6 12.6.6	3, 6, 11, 12, 15
GRI: Energy sector supplement	EU1 Installed capacity, broken down by primary energy source and by regulatory regime	Report: 62, 110 Databook: Manufactured Capital, Assets and performance	-	7, 8
	EU2 Net energy output broken down by primary energy source and by regulatory regime	Report: 62, 110 Databook: Manufactured Capital, Assets and performance	-	12, 13
	EU6 Management approach to ensure short and long-term electricity availability and reliability	Report: 62 Databook: Manufactured Capital, Assets and performance	-	-
	EU11 Average generation efficiency of thermal plants by energy source and by regulatory regime	Databook: Manufactured Capital, Assets and performance	-	-

# Human rights and community development

## Material topics

GRI Standards	Disclosure	Location	GRI Sector Standard Ref. No.	SDG
GRI 3: Material Topics 2021	3-3 Management of material topics	Databook: Social and Relationship Capital, Socio-economic impact and community development	11.10.4	-
			11.11.1	
			11.12.1	
			11.14.1	
			11.15.1	
			11.16.1	
			12.9.1	
			12.10.1	
			12.11.1	
			12.16.1	
			12.17.1	
			12.19.1	
GRI 202: Market presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Report: 76 Databook: Human Capital, Pay and benefits	12.19.2	1, 5, 8
	202-2 Proportion of senior management hired from the local community	In 2024, 68% of the senior executives hired for the operational units came from the local community. The term "local community" includes all communities located in the same regions as the Company's operations: the North, Northeast, and Southeast regions. Databook: Human Capital, People management	12.19.3	8
	203-1 Infrastructure investments and services supported	Report: 86	11.14.4	5, 9, 11
GRI 203: Indirect economic impacts 2016	203-2 Significant indirect economic impacts	Payments related to government shares, research and development investments, and area retention for exploration were identified. Reported amounts include R\$ 21.7 million in Special Interests, R\$ 19.2 million in research and development, and R\$ 121.1 million in land retention. Databook: Social and Relationship Capital, Socio-economic impact and community development	11.14.5	1, 3, 8
GRI 401: Employment 2016	401-3 Parental leave	Report: 76 Databook: Human Capital, Health, safety and well-being	11.10.4 12.15.4	5, 8, 10
GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	Report: 73 Databook: Human Capital, Diversity and inclusion	11.11.5 12.19.6	5, 8
	405-2 Ratio of basic salary and remuneration of women to men	Report: 73 Databook: Human Capital, Diversity and inclusion	11.11.6 12.19.7	5, 8, 10



# Human Rights and community development – continued

## Material topics

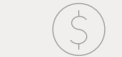
GRI Standards	Disclosure	Location	GRI Sector Standard Ref. No.	SDG
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	No incidents of discrimination were reported.	11.11.7 12.19.8	5, 8
GRI 408: Child labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Report: 96 Databook: Social and Relationship Capital, Supply chain management	12.16.2	5, 8, 16
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Report: 96 Databook: Social and Relationship Capital, Supply chain management	11.12.2 12.17.2	5, 8
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	There were no reported incidents of violations involving rights of indigenous peoples. Databook: Social and Relationship Capital, Socio-economic impact and community development	11.17.2 12.11.2	2
GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Report: 85 Databook: Social and Relationship Capital, Socio-economic impact and community development	11.15.2 12.9.2	-
	413-2 Operations with significant actual or potential negative impacts on local communities	Databook: Social and Relationship Capital, Socio-economic impact and community development	11.15.3 12.9.3	1, 2
GRI 11: Oil & Gas Sector	11.15.4, 12.9.4 Report the number and type of complaints from local communities identified	Databook: Social and Relationship Capital, Socio-economic impact and community development		
GRI 12: Coal Sector				
GRI: Energy sector supplement	EU20 Approach to managing the impacts of displacement	Databook: Social and Relationship Capital, Socio-economic impact and community development		

# Employee health, safety and well-being

## Material topics

GRI Standards	Disclosure	Location	GRI Sector Standard Ref. No.	SDG
GRI 3: Material Topics 2021	3-3 Management of material topics	Report: 78 Databook: Human Capital, Heath, safety and well-being	11.9.1 12.14.1	-
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Report: 78 Databook: Human Capital, Heath, safety and well-being	11.9.2 12.14.2	8
	403-2 Hazard identification, risk assessment, and incident investigation	Report: 78 Databook: Human Capital, Heath, safety and well-being	11.9.3 12.14.3	8
	403-3 Occupational health services	Report: 78 Databook: Human Capital, Heath, safety and well-being	11.9.4 12.14.4	8
	403-4 Worker participation, consultation, and communication on occupational health and safety	Report: 78 Databook: Human Capital, Heath, safety and well-being	11.9.5 12.14.5	8, 16
	403-5 Worker training on occupational health and safety	Report: 78 Databook: Human Capital, Heath, safety and well-being	11.9.6 12.14.6	8
	403-6 Promotion of worker health	Report: 78 Databook: Human Capital, Heath, safety and well-being	11.9.7 12.14.7	3
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Report: 78 Databook: Human Capital, Heath, safety and well-being	11.9.8 12.14.8	8
	403-8 Workers covered by an occupational health and safety management system	Report: 78 Databook: Human Capital, Heath, safety and well-being	11.9.9 12.14.9	8
	403-9 Work-related injuries	Report: 78 Databook: Human Capital, Heath, safety and well-being	11.9.10 12.14.10	3, 8, 16
	403-10 Work-related ill health	Two employees were referred to the National Social Security Institute (INSS) with conditions initially classified as non-occupational. However, the INSS medical assessment, based on the Previdentiary Technical Epidemiological Link (NTEP), established a connection between the illnesses and the work activities performed. Eneva disagrees with this decision, as the Company believes the reported conditions do not have a causal link to the occupational activities involved. As a result, the Company requested that the INSS review the benefit classification from B91 (work-related sick leave) to B31 (general sick leave). Until the contestation process is concluded, Eneva is not classifying these conditions as occupational diseases. Report: 78 Databook: Human Capital, People Management	11.9.11 12.14.11	3, 8, 16
GRI: Energy sector supplement	EU14 Programs and processes to ensure the availability of a skilled workforce	Report: 71 Databook: Human Capital, People management	-	-
	EU16 Policies and requirements regarding health and safety of employees and employees of contractors and subcontractors	Report: 78 Databook: Human Capital, Health Safety and well-being	-	-





# Attracting, developing and retaining employees

## Material topics

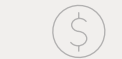
GRI Standards		Disclosure	Location	GRI Sector Standard Ref. No.	SDG
GRI 3: Material Topics 2021	3-3	Management of material topics	Report: 74 Databook: Human Capital, Attraction, development and retention	11.10.1 12.15.1	-
GRI 401: Employment 2016	401-1 New employee hires and employee turnover		Report: 71 Databook: Human Capital, People management	11.10.2 12.15.2	5, 8, 10
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees		Report: 76 Databook: Human Capital, Pay and benefits	11.10.3 12.15.3	3, 5, 8
GRI 402: Labor Relations	402-1 Minimum notice periods regarding operational changes		Databook: Human Capital, Health, safety and well-being	11.10.5 12.15.5	8
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee		Report: 78, 79 Databook: Human Capital, Attraction, development and retention	11.10.6 12.15.6	4, 5, 8, 10
GRI 404: Training and education 2016	404-2 Programs for upgrading employee skills and transition assistance programs		Report: 71 Databook: Human Capital, Attraction, development and retention	11.10.7 12.15.7	8

# Ethics, integrity and compliance

## Material topics

GRI Standards		Disclosure	Location	GRI Sector Standard Ref. No.	SDG
GRI 3: Material Topics 2021	3-3	Management of material topics	Report: 45 Databook: Corporate Governance, Ethics, Integrity and Compliance	11.20.1 12.20.1	-
	205-1	Operations assessed for risks related to corruption	Report: 45 Databook: Corporate Governance, Ethics, Integrity and Compliance	11.20.2 12.20.2	16
GRI 205: Anti-corruption 2016	205-2	Communication and training on anti-corruption policies and procedures	Report: 47 Databook: Corporate Governance, Ethics, Integrity and Compliance	11.20.3 12.20.3	16
	205-3	Confirmed incidents of corruption and actions taken	In 2024, no confirmed cases of corruption were recorded.	11.20.4 12.20.4	16
GRI 206: Anti-competitive behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	There were no records of pending or closed legal actions related to unfair competition, antitrust violations, or monopoly practices. No decisions or rulings associated with these matters were issued during the period.	11.19.2	16
GRI 11: Oil & Gas Sector	11.20.5, 12.20.5	Approach to contract transparency	The licenses are available for review upon request to the environmental authorities, as they contain sensitive commercial information that could affect future competitive processes.	-	-
GRI 12: Coal Sector					





## Responsible stewardship of natural resources

Relevant topic for management and transparency

GRI Standards		Disclosure	Location	GRI Sector Standard Ref. No.	SDG
GRI 3: Material Topics 2021	3-3	Management of material topics	Report: 59, 62 Databook: Natural Capital, Responsible stewardship of natural resources	-	-

## Domestic energy security

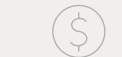
Relevant topic for management and transparency

GRI Standards		Disclosure	Location	GRI Sector Standard Ref. No.	SDG
GRI 3: Material Topics 2021	3-3	Management of material topics	Report: 26, 61 Databook: Natural Capital, Energy	-	-

## Innovation and technology

Relevant topic for management and transparency

GRI Standards		Disclosure	Location	GRI Sector Standard Ref. No.	SDG
GRI 3: Material Topics 2021	3-3	Management of material topics	Report: 99 Databook: Intellectual Capital, Innovations and new opportunities	-	-
GRI: Energy sector supplement		EU8 Research and development activity and expenditure aimed at providing reliable electricity and promoting sustainable development	Report: 99 Databook: Intellectual Capital, Innovations and new opportunities	-	-

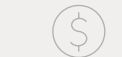


## Government relations & advocacy

Relevant topic for management and transparency

GRI Standards	Disclosure	Location	GRI Sector Standard Ref. No.	SDG
GRI 3: Material Topics 2021	3-3 Management of material topics	Report: 34 Databook: About Eneva, Government relations and advocacy	11.22.1 12.22.1	-
GRI 201: Financial performance 2016	201-1 Direct economic value generated and distributed	Report: 55 Databook: Financial Capital, Economic and financial performance	11.21.2	8, 9
	201-4 Financial assistance received from government	A total of R\$ 411.4 million was received in government financial assistance, including R\$ 275.7 million in tax benefits granted by the Sudene and Sudam agencies, and R\$ 135.7 million in subsidies for investments, research, development, and other relevant grants.	11.21.3 12.21.3	-
GRI 207: Taxes 2019	207-1 Approach to tax	Report: 35 Databook: Corporate Governance, Regulations, risk management and opportunities	11.21.4 12.21.4	1, 10, 17
	207-2 Tax governance, control and risk management	Report: 52 Databook: Corporate Governance, Regulations, risk management and opportunities	11.21.5 12.21.5	1, 10, 17
	207-3 Stakeholder engagement and management of concerns related to tax	Report: 35 Databook: About Eneva, Government relations and advocacy	11.21.6 12.21.6	1, 10, 17
	207-4 Country-by-country reporting	Report: 57 Databook: Financial Capital, Economic and financial performance	11.21.7 12.21.7	1, 10, 17
GRI 415: Public Policy 2016	415-1 Political contributions	The Company has internal guidelines that prohibit political contributions, as established in the Public Authority Interaction Guideline (DT.CRP.CMP.007).	11.22.2 12.22.2	16

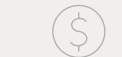




# Supply chain management

Relevant topic for management and transparency

GRI Standards		Disclosure	Location	GRI Sector Standard Ref. No.	SDG
GRI 3: Material Topics 2021	3-3	Management of material topics	Report: 96	11.22.1	-
			Databook: Social and Relationship Capital, Supply chain management	12.22.1	-
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	Report: 97	11.14.6 12.8.6	8
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	Eneva does not screen new suppliers using environmental criteria. However, environmental items are evaluated in the Supplier Screening process.		-
	308-2	Negative environmental impacts in the supply chain and actions taken	In 2024, Eneva did not assess suppliers for environmental impacts. The qualification process evaluates training programs, environmental licenses, and certifications such as ISO 14001.		5, 8, 16
GRI 414: Supplier social assessment 2016	414-1	New suppliers that were screened using social criteria	There were no new suppliers selected based on social criteria.		11.12.3 12.17.3
	414-2	Negative social impacts in the supply chain and actions taken	In 2024, Eneva did not conduct formal social impact assessments in its supply chain.		11.10.9 12.15.9



# Emergency response management

Relevant topic for management and transparency

GRI Standards		Disclosure	Location	GRI Sector Standard Ref. No.	SDG
GRI 3: Material Topics 2021	3-3	Management of material topics	Report: 95	11.7.1	-
			Databook: Social and Relationship Capital, Emergency response management	11.8.1 12.13.1	
GRI 11: Oil & Gas Sector	11.7.4	Closure and rehabilitation	Databook: Manufactured Capital, Assets and performance	-	-
	11.7.5	Decommissioned structures left in place	Databook: Manufactured Capital, Assets and performance	-	-
	11.7.6	Report the total monetary value of financial provisions for closure and rehabilitation made by the organization, including post-closure monitoring and aftercare for operational sites	Databook: Social and Relationship Capital, Socio-economic impact and community development	-	-
	11.8.3	Report the total number of Tier 1 and Tier 2 process safety events, and a breakdown of this total by business activity (e.g., exploration, development, production, closure and rehabilitation, refining, processing, transportation, storage)	Databook: Social and Relationship Capital, Emergency response management	-	-
	12.13.3	Report the number of process safety incidents during the reporting period and describe their impacts	There were no process safety incidents at the Itaqui and Pecém sites in 2024.	-	-



# GRI & SASB

## SASB

### Energy and Oil & Gas Exploration and Production (E&P)

SASB Disclosure	Code	Accounting metric	Page and/or Disclosure
Air Quality	IF-EU-120a.1	Air emissions for the following pollutants: (1) NOx (excluding N2O), (2) SOx, (3) particulate matter (PM10), (4) lead (Pb), and (5) mercury (Hg); percentage of each in or near areas of dense population	Databook: Natural Capital, Air emissions
Greenhouse gas emissions	IF-EU-110a.1	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	Report: 62 Databook: Natural Capital, Climate change & energy transition
	IF-EU-110a.2	Greenhouse gas (GHG) emissions associated with power deliveries	Report: 61 Databook: Climate change & energy transition
Activity Metrics	EM-EP-000.A	Production of: (1) oil, (2) natural gas, (3) synthetic oil, and (4) synthetic gas	Natural gas production comes from two operations: E&P Azulão (STGA) contributed 256.8 million m³ and E&P Parnaíba (STGP) was responsible for 1,448.84 millions m³, totaling 1,705.70 millions m³.
	EM-EP-000.C	Number of onshore sites	Zero

# Energy and Oil & Gas Exploration and Production (E&P) - continued

SASB Disclosure	Code	Accounting metric	Page and/or Disclosure
Greenhouse Gas Emissions	EM-EP-110a.3	Description of long-term and short-term strategy or plan to manage Scope 1 emissions, emission-reduction targets, and an analysis of performance against those targets	Report: 61 Databook: Climate change & energy transition
	EM-EP-420a.1	Sensitivity of hydrocarbon reserve levels to future price projection scenarios that account for a cost of carbon emissions	Databook: Manufactured Capital, Assets and performance
	EM-EP-420a.2	Estimated potential carbon dioxide emissions from hydrocarbon reserves	Information not available. As there is no certainty regarding the utilization of natural gas from the reserves (1P and 2P), it is not possible to infer the estimate of CO <sub>2</sub> emissions.
Air Quality	EM-EP-120a.1	Air emissions for the following pollutants: (1) NOx (excluding N <sub>2</sub> O), (2) SOx, (3) volatile organic compounds (VOCs), and (4) particulate matter (PM10)	Databook: Natural Capital, Air emissions
Reserve evaluation and capital expenditure	EM-EP-420a.3	Total investments in renewable energy	Report: 30 Databook: Financial capital, Economic and financial performance
Amount of coal combustion residuals (CCR) generated, percentage recycled	IF-EU-150a.1	Amount of coal combustion residuals (CCR) generated, percentage recycled	Report: 69 Databook: Natural Capital, Waste
Biodiversity Impacts	EM-EP-160a.1	Description of environmental management policies and practices for active sites	Report: 59 Databook: Natural Capital, Biodiversity and ecosystems
Water stewardship	IF-EU-140a.1	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with high or extremely high baseline water stress	Report: 67 Databook: Natural Capital, Water resources
	IF-EU-140a.3	Description of water management risks and discussion of strategies and practices to mitigate those risks	Report: 67 Databook: Natural Capital, Water resources

# Energy and Oil & Gas Exploration and Production (E&P) - continued

SASB Disclosure	Code	Accounting metric	Page and/or Disclosure
Community engagement	EM-EP-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	Report: 85 Databook: Social and Relationship Capital, Socio-economic impact and community development
Workforce, health and safety	EM-EP-320a.1	(1) TRIR all-incidence rate, (2) fatality rate, (3) near miss frequency rate (NMFR) and (4) average hours of health, safety, and emergency response training for (a) full-time employees and (b) contract employees, and (c) short-term employees	Report: 78 Databook: Health, safety and well-being
	EM-EP-320a.2	Discussion of management systems used to integrate a safety culture throughout the exploration and production life cycle	Report: 78 Databook: Health, safety and well-being
Occupational Health & Safety Incidents	IF-EU-320a.1	(1) Total recordable injury rate (TRIR), (2) Fatality rate, and (3) Near miss frequency rate (NMFR)	Report: 78 Databook: Health, safety and well-being
Critical incident risk management	EM-EP-540a.2	Description of management systems used to identify and mitigate catastrophic and tail risks	Databook: Corporate Governance, Regulations, risk management and opportunities
Community engagement	EM-EP-210b.2	Number and duration of strikes and lockouts	No non-technical delays related to safety and health were recorded in Eneva's operations.
Business ethics and transparency	EM-EP-510a.2	Description of the management system for prevention of corruption and bribery throughout the value chain	Databook: Corporate Governance, Ethics, Integrity and Compliance
Management of the legal & regulatory environment	EM-EP-530a.1	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	Databook: Corporate Governance, Regulations, risk management and opportunities.



# GRI & SASB TCFD

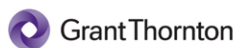
Recommendation		Recommended disclosures	Page
Governance	a. Describe the board's oversight of climate-related risks and opportunities		51
	b. Describe management's role in assessing and managing climate-related risks and opportunities		51
Strategy	a. Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term		51
	b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning		26, 50
	c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario		51
Risk management	a. Describe the organization's processes for identifying and assessing climate-related risks		49, 50, 61
	b. Describe the organization's processes for managing climate-related risks		49, 50
	c. Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management		51
Metrics and Targets	a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.		Report: 61 Databook: Corporate Governance, Corporate Structure
	b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks		Report: 61 Databook: Natural Capital, Climate Change & Energy Transition.
	c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets		Report: 31, 32 Databook: Natural Capital, Climate Change & Energy Transition

# Sustainable Development Goals (SDGs)



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

# Independent assurance statement



(Free translation from the original issued in Portuguese. In the event of any discrepancies, the Portuguese-language version shall prevail.)

## Independent auditor's limited assurance report on the non-financial information included in the Integrated Report

**Grant Thornton Auditores Independentes Ltda.**  
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To the Shareholders, Directors and Management of  
**Eneva S.A.**  
Rio de Janeiro - RJ

### Introduction

We have been engaged by Eneva S.A. (the Company) to present our independent auditor's limited assurance report on the non-financial information included in the Integrated Report 2024 of the Eneva S.A., and its respective supplementary contents from attachment Databook, hereinafter collectively referred to as the "Integrated Report 2024" of Eneva S.A. for the year ended December 31, 2024.

Our limited assurance does not cover information relating to prior periods or any other information disclosed in conjunction with the Integrated Report 2024, including any embedded images and audio or video files.

### Responsibility of the Company's management

The Company's management is responsible for the following:

- Selecting and setting proper criteria for preparing the information included in the Integrated Report 2024;
- Preparing the information in accordance with the criteria and guidelines provided by the Global Reporting Initiative (GRI - Standards), with the indicators for the Electric Utilities & Power Generators (IF-EU) and Oil & Gas - Exploration & Production (EM-EP) sectors from the Sustainability Accounting Standards Board (SASB) and Guideline CPC 09 - Integrated Reporting, related to Integrated Reporting Framework prepared by the International Integrated Reporting Council (IIRC);
- Designing, implementing and maintaining internal control over information considered relevant for preparing the information included in the Integrated Report 2024 that is free from material misstatement, whether due to fraud or error.



### Responsibility of the independent auditor

Our responsibility is to express a conclusion on the non-financial information included in the Integrated Report 2024 based on the limited assurance engagement conducted in accordance with Technical Communication CTO 07/2022, issued by the Federal Accounting Council (CFC), and based on NBC TO 3000 - Assurance Engagements Other than Audits or Reviews of Historical Financial Information, also issued by the CFC, which is equivalent to the international standard ISAE 3000 - Assurance Engagements Other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board (IAASB). Those standards require that the auditor comply with ethical and independence requirements and other related responsibilities, including as to the application of the Brazilian Standard on Quality Management (NBC PA 01) and, therefore, the maintenance of a comprehensive quality management system that encompasses documented policies and procedures for compliance with ethical requirements, professional standards and legal and regulatory requirements applicable.

Moreover, the aforementioned standards require that we plan and perform our engagement to obtain limited assurance that the non-financial information included in the Integrated Report 2024, taken as a whole, is free from material misstatements.

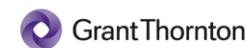
A limited assurance engagement conducted in accordance with NBC TO 3000 [ISAE 3000] primarily consists of making inquiries of the Company's management and other individuals in the entity involved in the preparation of information, as well as applying analytical procedures to obtain evidence that enables us to issue a limited assurance conclusion on the information taken as a whole. A limited assurance engagement also requires that we perform additional procedures in the event matters come to our attention that cause us to believe that the information disclosed in the Integrated Report 2024, taken as a whole, may contain material misstatements.

The procedures selected were based on our understanding of the aspects relating to the compilation, materiality and presentation of the information included in the Integrated Report 2024 and other circumstances of our engagement and our consideration of the areas and processes associated with the material information disclosed in the Integrated Report 2024 which could contain material misstatements. Our procedures comprised, among others, the following:

- Planning the work, considering the relevance, volume of quantitative and qualitative information and the operating systems and internal controls based on which the information included in the Integrated Report 2024 was prepared;
- Understanding the calculation methodology and the procedures for the compilation of the indicators through inquiries with the managers responsible for the preparation of the information;
- Applying analytical procedures on the quantitative information and making inquiries regarding the qualitative information and its correlation with the indicators disclosed in the information included in the Integrated Report 2024; and
- For those cases where there is a correlation between the non-financial data and indicators having a financial nature, match such indicators to the financial statements and/or accounting records.

The limited assurance engagement also included the analysis of the compliance with the guidelines and criteria provided in the framework Global Reporting Initiative (GRI Standards), the Sustainability Accounting Standards Board IF-EU and EM-EP (SASB) and Guideline CPC 09 - Integrated Report (related to Integrated Report Framework prepared IIRC) applicable to the preparation of the information included in the Integrated Report 2024.

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



### Scope and limitations

The procedures applied in a limited assurance engagement vary in nature and timing and are less in scope than an engagement to obtain reasonable assurance. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the level that would be obtained if a reasonable assurance engagement had been performed. If we had performed a reasonable assurance engagement, we might have identified other matters and possible misstatements in the information included in the Integrated Report 2024. Therefore, we do not express an opinion on this information.

Non-financial data is subject to more inherent limitations than financial data, due to the nature and diversity of the methods used to determine, calculate or estimate such data. Qualitative interpretations of materiality, relevance and accuracy of the data are subject to individual assumptions and judgments. Furthermore, we neither conduct any work based on prior-period information nor in relation to future projections and goals.

The preparation and presentation of sustainability indicators have followed the GRI Standards criteria and, therefore, their objective is not to assure that social, economic, environmental or engineering regulations and laws were complied with. Such criteria prescribe, however, the presentation and disclosure of any events of noncompliance with such regulations when significant sanctions or fines are imposed. Our assurance report should be read and understood in this context, inherent to the criteria selected (GRI Standards).

### Conclusion

Based on the procedures performed, described in this report, and on the evidence obtained, nothing has come to our attention that causes us to believe that the non-financial information included in the Eneva S.A.'s Integrated Report for the year ended December 31, 2024 has not been prepared, in all material respects, in accordance with the criteria and guidelines of the Global Reporting Initiative (GRI Standards), the Sustainability Accounting Standards Board IF-EU and EM-EP (SASB) and Guideline CPC 09 - Integrated Report, correlated to the Integrated Report Framework prepared by the IIRC.

São Paulo, June 18, 2025

Grant Thornton Auditores Independentes Ltda.  
CRC 2SP-025.583/O-1



Octavio Zampirolo Neto  
Accountant CRC 1SP-289.095/O-3





# Credits and corporate information

## Credits

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Technical coordination

### ESG Eneva Management

Materiality writing and editing, consultancy

**grupo report – rpt.com**

Graphic design, layout and infographics

**Agência AZVDO – azvdo.co**

External assurance

**Grant Thornton Auditores Independentes Ltda.**

Translation

**Roger Barlow - LATAM Translations**

Photo Credits

**Eneva Archive**

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## Corporate information

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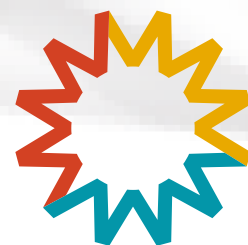
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