(Convenience translation into English from the original previously issued in Portuguese)

RENOVA ENERGIA S.A.

# Independent auditor's report

## Individual and consolidated financial statements

As at December 31, 2024

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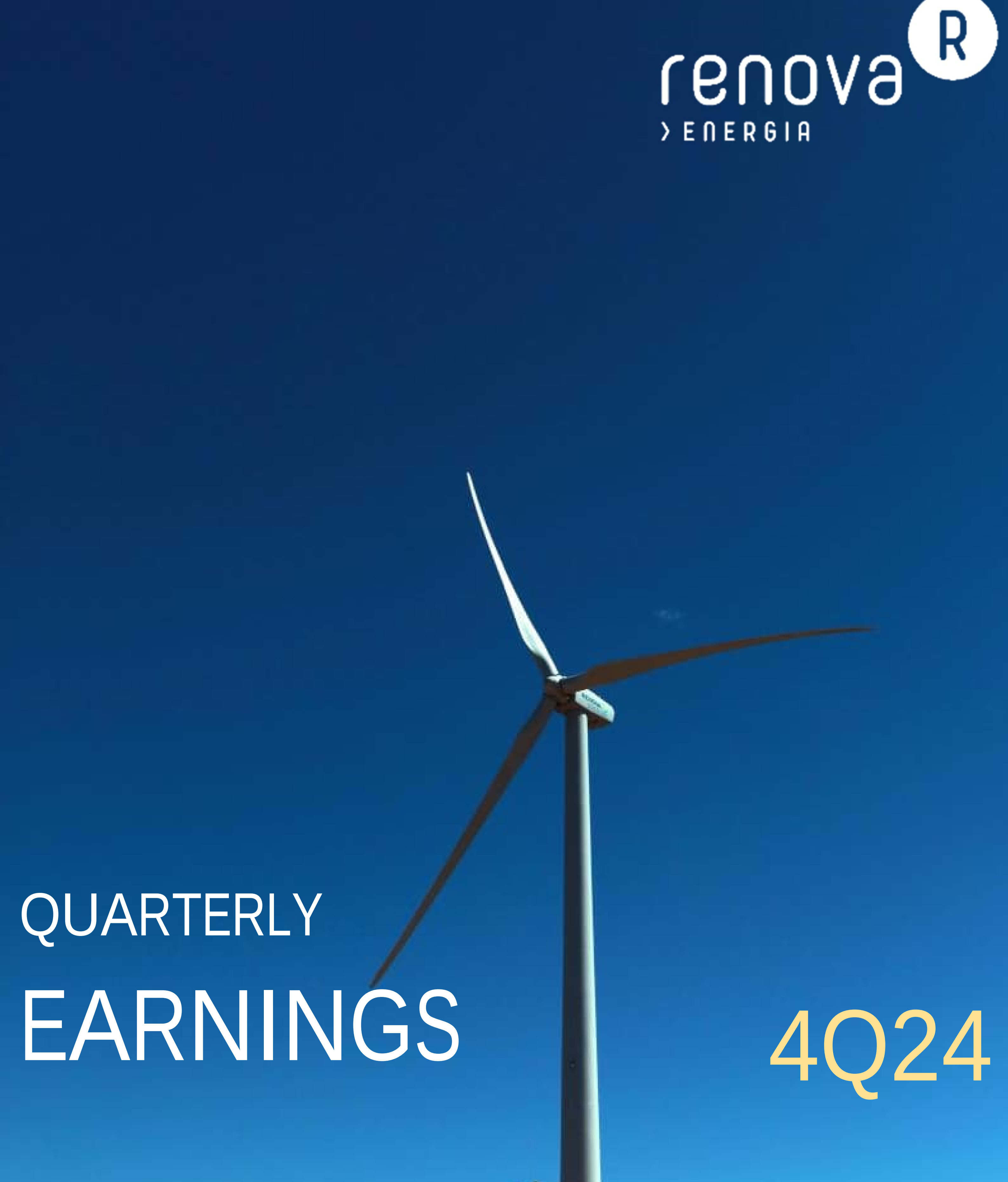
Contents



# QUARTERLY EARNINGS

# 4Q24

**Videoconference**
March 31
(Monday) | 16:30 BRT

The videoconference call will be held in Portuguese with simultaneous **translation into English.** Click here to register.

# Contents

**São Paulo, March 28, 2025 – Renova Energia S.A. ("Renova" or "Company") (B3: RNEW3; RNEW4 and RNEW11)** announced today the results for the year ended December 31, 2024. The Company's operating and financial information is presented in consolidated figures, as required by the CVM, in compliance with the rules established by Technical Pronouncement CPC 36.

## Operational Highlights 4Q24 vs. 4Q23 and 2024 vs. 2023

- Impact of 15.4% (42.2 GWh) of curtailment on energy production, which totaled 231.1 GWh in 4Q24. In 4Q23, generation totaled 201.7 GWh, with 15.5% curtailment.
- In 2024 there was an impact of 18.4% (218.8 GWh) from curtailment, totaling 972.6 GWh of energy generated. In 2023, total generation was 1,081.9 GWh, with 8.6% curtailment.

## Financial Highlights 4Q24 vs. 4Q23 and 2024 vs. 2023

- **Net revenue:** In 4Q24, net revenue totaled R$ 91.3 million, accounting for an increase over 4Q23, which registered R$ 50.6 million. In 2024, net revenue reached R$ 259.2 million vs. R$ 227.8 million in 2023.
- **Energy results[1]**: In the fourth quarter of 2024, the energy result was R$ 57.9 million compared to R$ 38.0 million in the same period of 2023. In 2024, the result totaled R$ 192.0 million vs. R$ 185.7 million in 2023.
- **Adjusted EBITDA[2]:** In 4Q24, adjusted EBITDA totaled R$ 8.8 million, compared to R$ 11.3 million in the same period of 2023. In 2024, adjusted EBITDA totaled R$ 52.4 million vs. R$ 67.5 million in 2023.
- **Net income/loss:** In the last quarter of 2024, the net loss was R$ 67.6 million compared to net income of R$ 125.9 million in the same period of 2023. In 2024, the loss totaled R$ 117.1 million vs. R$ 9.2 million in 2023.
- **Cash balance[3]:** The cash balance was R$ 144.2 million on 12/31/2024.

[1]Energy result considers net revenue, purchase cost and regulatory charges; [2] Adjusted EBITDA is a non-accounting measurement prepared by the Company and not reviewed by independent auditors, reconciled with its consolidated financial statements, in accordance with CVM Resolution 156, of June 23, 2022, consisting of net profit, adjusted for the effects of the net financial result, depreciation and amortization, and income and social contribution taxes, in addition to disregarding the effects of gain on disposal and assets, future mark-to-market commitments and reversal of grants; [3]cash and cash equivalents are considered.

## Message from Management

In 2024, the Renova Energia Group demonstrated resilience, commitment and exceptional performance, facing challenges and adapting to the ongoing changes in the market. With the commitment and dedication of the entire team, we managed to overcome important obstacles, reflecting our capacity for innovation and commitment to excellence, and we are pleased to announce that, on February 13, 2025, the Company successfully concluded the Judicial Recovery process. On October 24, 2024, the Company's Board of Directors decided to increase its capital by the maximum amount of R$ 540 million.

On March 13, 2025, the Company started the preemptive rights process, which will end on April 14, 2025, completing the process of improving the capital structure, an important milestone for the future of the Renova Group.

Now, more than ever, we are ready to move forward with confidence and determination, always committed to generating value for our shareholders, customers and employees. We believe that, with the spirit of innovation and the dedication of our entire team, we will continue growing and thriving, building a promising and sustainable future.

Regarding the financial results in the fourth quarter of 2024, net revenue **reached R$ 91.3 million, accounting for an increase of 80.6%** compared to the same period of 2023.

The Company presented an **Adjusted EBITDA of R$ 8.8 million** in the fourth quarter.

We would like to thank our employees, customers, suppliers, partners and shareholders once again for their trust, and the Board of Directors for their robust guidance and unanimous support in the way we are building the Company's history and generating value. We are excited about the opportunities ahead and confident in Renova Energia's ability to overcome new challenges and thrive in the future.

Together, we will continue on this path of success!

**Sergio Ros Brasil Pinto**

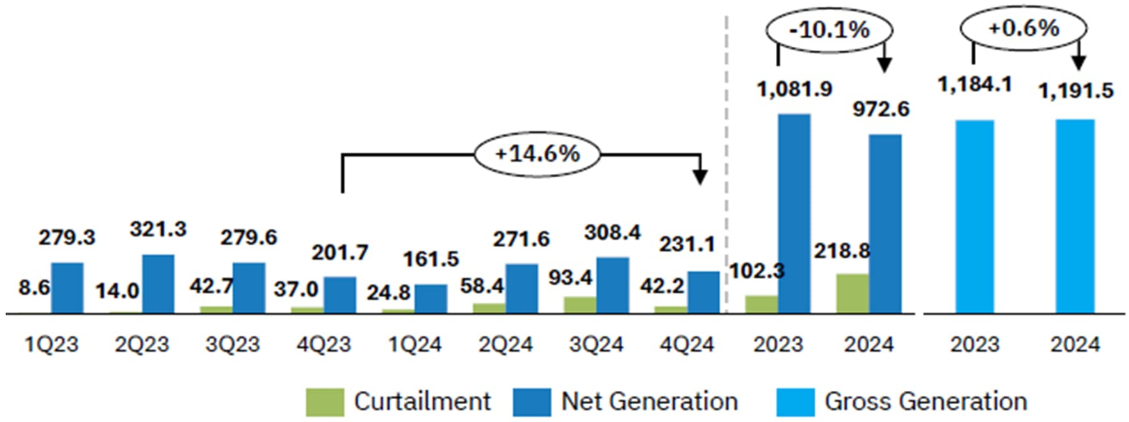
**CEO**

# 1. Generation

## 1.1. Energy Production

Energy production at the Alto Sertão III Complex – Phase A in the fourth quarter of 2024 was 231.1 GWh, accounting for an increase of 14.6%, or 29.4 GWh, compared to the same period of the previous year. If we disregard curtailment, generation in the fourth quarter of 2024 would be 273.3 GWh.

In 2024, annual energy production totaled 972.6 GWh, accounting for a reduction of 10.1%. This reduction was due to the significant increase in curtailment for the period, which in 2024 was 2.1x higher than in 2023, totaling 218.8 GWh.




# 2. Financial information

## 2.1. Income statement

In the 4Q24, Renova Group's Net Operating Revenue totaled R$ 91.3 million, accounting for an increase of 80.6% compared to the same quarter of the previous year.

In the fourth quarter of 2024, the Company recorded a gross loss of R$ 53.6 million, compared to a gross profit of R$ 155.3 million in 4Q23. In 4Q24, the Company recorded a net loss of R$ 67.6 million. In the same period last year, net profit was R$ 125.9 million.

In 2024, net operating revenue totaled R$ 259.2 million, accounting for a growth of 13.8% compared to 2023. However, the year recorded a gross loss of R$ 30.9 million, compared to the gross profit of R$ 173.4 million recorded in the previous year. Furthermore, the net loss was R$ 117.1 million in 2024, compared to R$ 9.3 million in 2023.

The main accumulated changes recorded between 4Q24 vs. 4Q23 and 2024 vs. 2023 were as follows:

- accounting for future mark-to-market commitments of -R$ 57.4 million in 4Q24 and -R$ 52.5 million in 2024;
- gain on disposal of assets of R$ 28.4 million in 4Q24 and R$ 119.2 million in 2024;
- R$ 61.0 million from the reversal of Phase B provisions for grants and R$ 18.3 million from the reversal of guarantee penalties in 4Q23;

The table below presents a summary of the income statement:

**INCOME STATEMENT**

| (Amounts in R$'000) | 4Q24 | 4Q23 | Δ% | 2024 | 2023 | Δ% |
|---|---|---|---|---|---|---|
| **Gross operating revenue** | **98,370** | **56,002** | **75.7%** | **290,503** | **250,676** | **15.9%** |
| (-) Taxes - PIS, Cofins and ICMS | (7,029) | (5,418) | 29.7% | (31,277) | (22,838) | 37.0% |
| **Net operating revenue (NOR)** | **91,341** | **50,584** | **80.6%** | **259,226** | **227,838** | **13.8%** |
| Purchase of energy[1] | (26,899) | (6,419) | 319.1% | (43,300) | (17,998) | 140.6% |
| Regulatory charges | (6,565) | (6,163) | 6.5% | (23,933) | (24,104) | -0.7% |
| Operating costs | (27,791) | (27,002) | 2.9% | (72,230) | (82,059) | -12.0% |
| Depreciation | (26,268) | (23,270) | 12.9% | (98,160) | (97,784) | 0.4% |
| Future commitments - mark-to-market [2] | (57,410) | 167,560 | n.a. | (52,493) | 167,560 | n.a. |
| **Gross income (loss)** | **(53,592)** | **155,290** | **n.a.** | **(30,890)** | **173,453** | **n.a.** |
| Administrative expenses | (21,237) | 61,392 | n.a. | (67,408) | 24,917 | n.a. |
| Administrative depreciation | (964) | (1,322) | -27.1% | (4,065) | (4,942) | -17.7% |
| Financial revenues and expenses | (39,714) | (31,035) | 28.0% | (143,682) | (149,536) | -3.9% |
| Gain on disposal of assets | 28,378 | - | n.a. | 119,179 | 6,878 | 1632.8% |
| Income and social contribution taxes | 19,480 | (58,469) | n.a. | 9,797 | (60,008) | n.a. |
| **Net profit/loss** | **(67,649)** | **125,856** | **n.a.** | **(117,069)** | **(9,238)** | **1,167.3%** |

[1] Breakdown of the caption from 3Q23; [2] Calculation and breakdown of the item as of 4Q23.

## 2.2. Operating revenue

As presented below, in 4Q24 net wind revenue and energy sales showed significant growth of 32.4% and 121.8%, respectively, compared to 4Q23, totaling net operating revenue of R$ 91.3 million. In 2024, net operating revenue totaled R$ 259.3 million, accounting for a growth of 13.8% compared to the R$ 227.8 million recorded in 2023.

The increase in generation revenue for the quarter is due to the readjustment in the price of energy contracts on the regulated market and the increased sale of energy on the free market at a higher price. It is worth recalling that we suffered a significant negative impact on our revenue due to the cuts made by the ONS in the period.

At the trading company, we had a higher volume of energy sold at a higher price. In October, the Settlement Price for Differences ("PLD") reached R$ 480.76 due to unfavorable hydrological conditions, requiring greater dispatch of thermoelectric plants. Moreover, there were price differences between the submarkets, mainly due to the operational restriction of the transmission lines, reaching a difference of R$ 30.95 between the Southeast and Northeast regions.

**OPERATING REVENUE**

| (Amounts in R$'000) | 4Q24 | 4Q23 | Δ% | 2024 | 2023 | Δ% |
|---|---|---|---|---|---|---|
| Net revenue - Wind | 30,890 | 23,325 | 32.4% | 81,780 | 105,506 | -22.5% |
| Net revenue - Trading of energy | 60,452 | 27,259 | 121.8% | 177,446 | 122,332 | 45.1% |
| **Net operating revenue (NOR)** | **91,342** | **50,584** | **80.6%** | **259,226** | **227,838** | **13.8%** |

## 2.3. Operating Costs

In the fourth quarter of 2024, not considering the future commitments marked at market ("MTM"), costs totaled R$ 87.5 million, accounting for an increase of 39.2% compared to the same period of the previous year. The main reason for the increase in costs was the higher purchase of energy, mainly due to curtailment in the period, and an increase in the purchase of parts for maintenance and operation, in the Use and Consumption Materials, which totaled R$ 2.7 million.

In 2024, not considering the MTM, costs totaled R$ 237.6 million, accounting for an increase of 7.1% compared to the same period of the previous year. We would highlight the 21% reduction in outsourced service costs, due to the completion and maintenance/overhaul of the air generators in 2023, using heavy machinery (cranes) for the services. In addition, throughout 2024, we had lower maintenance costs for our equipment.

A statement of operating costs is presented below:

**COSTS**

| (Amounts in R$'000) | 4Q24 | 4Q23 | Δ% | 2024 | 2023 | Δ% |
|---|---|---|---|---|---|---|
| Outsourced services | 22,868 | 24,132 | -5.2% | 57,226 | 72,455 | -21.0% |
| Insurance | 2,194 | 2,177 | 0.8% | 8,071 | 7,783 | 3.7% |
| Purchase of energy, reimbursements and penalties | 26,899 | 6,980 | 285.4% | 43,300 | 17,998 | 140.6% |
| Use and consumption material | 2,664 | 102 | 2,511.8% | 6,467 | 1,637 | 295.1% |
| Charges from the use of transmission | 6,565 | 6,163 | 6.5% | 23,933 | 24,104 | -0.7% |
| Depreciation and amortization | 26,256 | 23,270 | 12.8% | 98,148 | 97,784 | 0.4% |
| Other | 65 | 30 | 116.7% | 466 | 184 | 153.3% |
| **Total** | **87,511** | **62,854** | **39.2%** | **237,611** | **221,945** | **7.1%** |

## 2.4. Consolidated expenses

In 4Q24, expenses totaled R$ 22.2 million compared to revenues of R$ 60.1 million in the same period of the previous year.

The main changes when comparing 4Q24 vs. 4Q23 are as follows:

- Regulatory expenses: there was a credit of R$ 79.8 million from the reversal of Phase B provisions for grant and credits of R$ 61.0 million and R$ 18.3 million from the reversal of guarantee penalties in 4Q23.
- Outsourced services: this increase is mainly due to the cost of legal fees, owing to the agreements made by the company at the end of the quarter to close legal proceedings, which brought the company a lower amount of provisions for civil proceedings.

In 2024, expenses totaled R$ 71.5 million against revenues of R$ 20.0 million in 2023.

As shown in the table below:

**CONSOLIDATED EXPENSES**

| (Amounts in R$'000) | 4Q24 | 4Q23 | Δ% | 2024 | 2023 | Δ% |
|---|---|---|---|---|---|---|
| Personnel and management | 8,880 | 8,421 | 5.5% | 30,236 | 30,293 | -0.2% |
| Outsourced services | 11,000 | 3,930 | 179.9% | 24,088 | 13,113 | 83.7% |
| Administrative expenses [1] | 1,324 | 1,302 | 1.7% | 4,977 | 4,459 | 11.6% |
| Insurance | 190 | 1,487 | -87.2% | 673 | 4,679 | -85.6% |
| Taxes and rates | 25 | 51 | -51.0% | 1,284 | 657 | 95.4% |
| Civil and labor contingencies | 15 | 2,545 | -99.4% | 3,275 | 2,397 | 36.6% |
| Regulatory expenses [2] | (1) | (79,760) | n.a. | 1,819 | (77,738) | n.a. |
| Depreciation | 976 | 1,322 | -26.2% | 4,077 | 4,942 | -17.5% |
| Outras[3] | (196) | 632 | -131.0% | 1,056 | (2,777) | -51.2% |
| **Total** | **22,213** | **(60,070)** | **n.a.** | **71,473** | **(19,975)** | **n.a.** |

[1] considers Travel, Telephony and IT and Consumable Materials; [2] considers fees and penalties; [3] considers: rents and leases, licenses and environmental studies and other expenses (revenues).

## 2.5. EBITDA and Adjusted EBITDA

As a result of the main factors highlighted above, Net Loss reached R$ 67.6 million in 4Q24. The financial result was -R$ 39.7 million, and we had a positive impact on Deferred income and social contribution taxes of R$ 30.9 million, totaling a credit of R$ 19.5 million in Income tax and social contribution, due to the use of tax losses, used to optimize our tax structure.
As a result, EBITDA totaled -R$ 20.2 million in 4Q24, and R$ 119.0 million in 2024.

In the quarter, the accounting change of the marked-to-market position of energy futures contracts totaled -R$ 52.5 million versus R$ 167.6 million in 4Q23, negatively impacting the MtM balance. This change can be explained by the accounting of contracts carried out at once in 4Q23 and by the absence of new long-term future contracts. It is worth highlighting that the MtM corresponds to the change in the fair value balances of the energy sales contracts at the end of the period, and the measurement of the fair value of the new contracts signed during the quarter for the end of the period, with the updating of the expectation of realization of future positions.

Moreover, it is worth highlight the effects of gains on the sale of assets, which totaled R$ 28.4 million in 4Q24 and R$ 119.2 million in 2024. The figures above can be made up of the amounts from the AES Earn-Out, Casas dos Ventos Negotiation and the receipt of the transaction agreement for projects under development – Sallus Group. In 4Q23 there was a credit for the reversal of grants and penalties from Phase B and Ler 13/14, in the amount of R$ 61.1 million.

Disregarding the effects presented above, Adjusted EBITDA was R$ 8.8 million in 4Q24 and R$ 52.3 million in 2024.

As mentioned above, we had a greater curtailment impact in 2024 compared to 2023. This directly reflects on our EBITDA, which suffered an impact of R$ 35.8 million in 2024 compared to R$ 15.8 million in 2023, also disregarding the effects of curtailment, our EBITDA would be R$ 88.2 million in 2024, compared to R$ 83.3 million in 2023.

Breakdown of EBITDA is as follows:

**EBITDA**

| **(Amounts in R$'000)** | **4Q24** | **4Q23** | **Δ%** | **2024** | **2023** | **Δ%** |
|---|---|---|---|---|---|---|
| Net operating revenue (NOR) | 91,341 | 50,584 | 80.6% | 259,226 | 227,838 | 13.8% |
| **Net profit/loss** | **(67,649)** | **125,856** | **n.a.** | **(117,069)** | **(9,238)** | **1,167.3%** |
| (+) Income and social contribution taxes | (19,480) | 58,469 | -133.3% | (9,797) | 60,008 | n.a. |
| (+) Depreciation and amortization | 27,232 | 24,592 | 10.7% | 102,225 | 102,726 | -0.5% |
| (+) Financial expenses | 43,080 | 31,792 | 35.5% | 151,771 | 152,875 | -0.7% |
| (-) Financial revenues | (3,366) | (757) | 344.6% | (8,089) | (3,339) | 142.3% |
| **EBITDA[1]** | **(20,183)** | **239,952** | **n.a.** | **119,041** | **303,032** | **-60.7%** |
| (+) Gain on disposal of assets | (28,378) | 0 | n.a. | (119,179) | (6,878) | n.a. |
| (-) Reversal of Grant Phase B | 0 | (61,080) | n.a. | 0 | (61,080) | n.a. |
| (-) Future commitments - mark-to-market | 57,410 | (167,560) | n.a. | 52,493 | (167,560) | n.a. |
| **Adjusted EBITDA[2]** | **8,849** | **11,312** | **-21.8%** | **52,355** | **67,514** | **-22.5%** |
| Adjusted EBITDA margin | 9.7% | 22.4% | -12.7 p.p. | 20.2% | 29.6% | -9.4 p.p. |

[1] EBITDA is a non-accounting measurement prepared by the Company and not reviewed by independent auditors, reconciled with its consolidated financial statements, in accordance with CVM Resolution 156, of June 23, 2022, consisting of net profit, adjusted for the effects of the net financial result, depreciation and amortization, and income and social contribution taxes; [2]Adjusted EBITDA, disregards the effects of gains on the sale of assets, future mark-to-market commitments and reversal of grants.

## 2.6. Financial result

The Company presented a net financial loss of R$ 39.7 million in the fourth quarter of 2024, accounting for an increase of 28.0% compared to the same period of the previous year.

In 2024, the financial result was negative by R$ 143.7 million, against negative R$ 149.5 million in 2023.

Financial revenues grew significantly due to higher cash balances and an increase in interest rates.

Financial expenses were in line with 2023, but there was a 35.5% increase in 4Q24 compared to the same period of the previous year, mainly due to the monetary restatement of the DIP-type loans with Cemig of approximately R$ 3.9 million, in addition to the inclusion of DIP 4 carried out on 10/25/2019, in the amount of R$ 5.0 million, already restated, according to Note 16 of the company's financial statement.

The details of the Company's financial result are presented below:

**FINANCIAL RESULT**

| (Amounts in R$'000) | 4Q24 | 4Q23 | Δ% | 2024 | 2023 | Δ% |
|---|---|---|---|---|---|---|
| **Financial revenues** | **3,366** | **757** | **344.6%** | **8,089** | **3,339** | **142.3%** |
| Yields from financial investments | 3,132 | 691 | 353.3% | 7,916 | 2,933 | 169.9% |
| Other financial revenues | 234 | 66 | 254.5% | 173 | 406 | -57.4% |
| **Financial expenses** | **(43,080)** | **(31,792)** | **35.5%** | **(151,771)** | **(152,875)** | **-0.7%** |
| Debt charges | (30,813) | (29,784) | 3.5% | (115,983) | (124,735) | -7.0% |
| Other financial expenses [1] | (12,267) | (2,008) | 510.9% | (35,788) | (28,140) | 27.2% |
| **Financial result** | **(39,714)** | **(31,035)** | **28.0%** | **(143,682)** | **(149,536)** | **-3.9%** |

[1] Other Financial Expenses consider: interest, monetary restatement, litigation and IOF.

## 2.7. Judicial Recovery

The liabilities of Renova Group negotiated under judicial recovery were segregated into four classes. The table below shows the changes in the balance in each class as at December 31, 2024:

**CHANGES IN BALANCE BY CLASS**

| Classes | Balance as at 12/31/2023 | Eligible credits | Payments made | Interest/ Charges | Balance as at 12/31/2024 |
|---|---|---|---|---|---|
| Class I - labor creditors | 118 | 0 | (1) | (117) | - |
| Class II - creditors with real guarantee | 1,035,274 | 0 | (18,420) | 112,633 | 1,129,487 |
| Class III - unsecured creditors | 284,768 | 57,938 | (24,412) | 6,596 | 324,890 |
| Class IV - creditors for microenterprises and small businesses | 842 | (374) | 0 | (468) | - |
| Extra-bankruptcy | 30,558 | 0 | (543) | 3,327 | 33,342 |
| **Total** | **1,351,560** | **57,564** | **(43,376)** | **121,971** | **1,487,719** |

## 2.8. Loans and financings

The Company's debt with the banks included in the Judicial Recovery Plan are presented below, which totals R$ 1,171.1, R$ 1,129 billion is Class II, R$ 33.3 million in Extra-bankruptcy and R$ 8.3 million is Class III. Excluding cash and cash equivalents, the net amount is R$ 1,026 billion.

| Classes | Contract | Taxa1 | Term | R$ thousand |
|---|---|---|---|---|
| Class II | JIVE | 100% CDI | 08/14/2031 | 434,478 |
| | BNDES - Ponte I Diamantina Eólica | 100% CDI | 08/14/2031 | 365,385 |
| | Banco Itaú | 100% CDI | 08/14/2031 | 158,955 |
| | Citibank | 100% CDI | 08/14/2031 | 107,086 |
| | Banco ABC | 100% CDI | 08/14/2031 | 63,583 |
| Extra-bankruptcy | Citibank | 100% CDI | 08/14/2034 | 33,342 |
| Class III | JIVE | 0.5% p.a. + Ref.Rate | 08/14/2034 | 4,220 |
| | Banco Itaú | 0.5% p.a. + Ref.Rate | 08/14/2034 | 4,100 |
| Total | | | | 1,171,149 |
| Disponibilidades[2] | | | | 144,216 |
| Total loans and financing, net | | | | 1,026,933 |

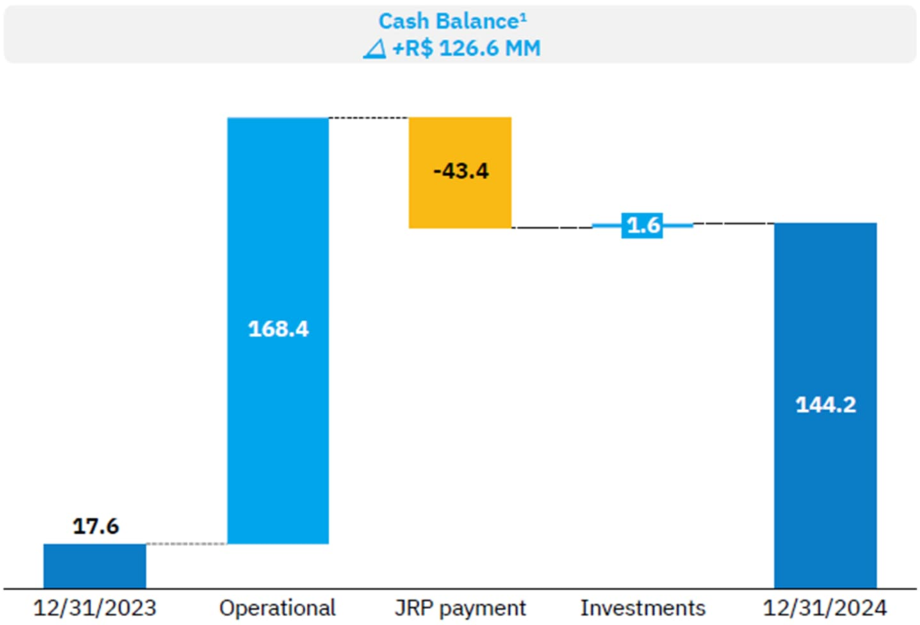
[1]the rates were renegotiated in the judicial recovery plan; [2]cash and cash equivalents are considered.

## 2.9. Cash flow (R$ million)

In 2024, the Company's cash increased by R$ 126.6 million compared to the position as at December 31, 2023.

Changes due to:

- **Operating (+R$ 168.4 M):** (i) CCEE reimbursement of R$ +94.2 million and suspension of reimbursements, according to Order 2303 established by Annel; and (ii) gain on the sale of assets in the amount of R$ 64.0 million;
- **Payment of Judicial Recovery Plan: (-R$ 43.4 M):** R$ 43.4 million referring to payments made to Class II and Class III creditors;
- **Investments (+R$ 1.6 M):** expenses with investments linked to the payment of equipment suppliers for the implementation phase of wind farms and projects under development totaling R$ 44.5 million, receipt of R$ 37.8 million relating to the transaction agreement for projects under development and R$ 8.2 million in interest on financial investments;




*cash and cash equivalents are considered.*

## 2.10. Balance sheet

In the fourth quarter of 2024, the Company recorded positive equity of R$ 819.7 million and accumulated losses of R$ 3.3 billion.

**Balance sheet (amounts in R$'000)**

| Consolidated assets | | | Consolidated liabilities | | |
|---|---|---|---|---|---|
| | **12/31/2024** | **12/31/2023** | | **12/31/2024** | **12/31/2023** |
| **Current** | **288,269** | **138,882** | **Current** | **362,642** | **437,914** |
| Cash | 144,216 | 17,600 | Loans and financing | 33,691 | 172,754 |
| Financial investments | 5,145 | 5,180 | Trade accounts payable | 65,404 | 63,750 |
| Trade accounts receivable | 48,798 | 32,930 | Taxes payable | 9,288 | 15,033 |
| Recoverable taxes | 12,579 | 20,300 | Salaries, social security charges and vacation payable | 8,972 | 7,220 |
| Related party transactions | 0 | 0 | Accounts payable - CCEE | 159,834 | 48,699 |
| Advances to suppliers | 2,293 | 1,620 | Leases payable | 695 | 1,395 |
| Prepaid expenses | 9,953 | 4,114 | Other accounts payable | 2,149 | 95,237 |
| Future commitments | 63,415 | 52,443 | Future commitments | 76,712 | 33,477 |
| Other | 1,870 | 4,433 | Advances from customers | 5,897 | 22 |
| | | | Related party transactions | - | - |
| Assets held for sale | - | 262 | Liabilities directly linked to assets held for sale | - | 327 |
| **Noncurrent** | **2,773,077** | **2,937,256** | **Noncurrent** | **1,882,753** | **1,705,204** |
| Financial investments | 22 | 312 | Trade accounts payable | 260,380 | 215,284 |
| Fixed assets | 2,543,573 | 2,622,001 | Loans and financing | 1,110,499 | 901,872 |
| Future commitments | 213,868 | 305,489 | Provision for civil, tax, labor and regulatory risks | 161,145 | 204,388 |
| Other | 15,614 | 9,454 | Future commitments | 85,503 | 156,894 |
| | | | Other | 265,226 | 226,766 |
| | | | **Equity** | **815,951** | **933,020** |
| | | | Capital stock | 4,170,394 | 4,170,394 |
| | | | (-) Cost for the issue of shares | (41,757) | (41,757) |
| | | | Capital reserve | 1 | 1 |
| | | | Accumulated losses | (3,312,687) | (3,195,618) |
| **Total assets** | **3,061,346** | **3,076,138** | **Total liabilities** | **3,061,346** | **3,076,138** |

## 3. Shareholder structure

The subscribed and paid-in capital stock until December 31, 2024 is R$ 4,170,394,390 (gross of share issuance costs), divided into 249,483,956 registered, book-entry shares with no par value, of which 124,741,981 are common shares and 124,741,975 preferred shares, as follows:

| Renova Energia S.A. | | | | | | |
|---|---|---|---|---|---|---|
| | **Common shares** | | **Preferred shares** | | **Total shares** | |
| **Controlling Block** | **26,328,648** | **21.1%** | **-** | **-** | **26,328,648** | **10.6%** |
| AP Energias Renováveis Fundo de Invest. Em Part Multiestratégia | 15,115,371 | 12.1% | - | - | 15,115,371 | 6.1% |
| Caetité Participações | 10,329,025 | 8.3% | - | - | 10,329,025 | 4.1% |
| Renato do Amaral Figueiredo | 884,252 | 0.7% | - | - | 884,252 | 0.4% |
| **Other shareholders** | **98,413,333** | **78.9%** | **124,741,975** | **100.0%** | **223,155,308** | **89.4%** |
| AP Energias Renováveis Fundo de Invest. Em Part Multiestratégia | 66,545,129 | 53.3% | 68,107,270 | 54.6% | 134,652,399 | 54.0% |
| Renato do Amaral Figueiredo | 5,764,804 | 4.6% | 4,527,141 | 3.6% | 10,291,945 | 4.1% |
| Bndespar | 696,683 | 0.6% | 1,393,366 | 1.1% | 2,090,049 | 0.8% |
| Caetité Participações | 27,359 | 0.0% | 406,795 | 0.3% | 434,154 | 0.2% |
| **Free Float** | **25,379,358** | **20.3%** | **50,307,403** | **40.3%** | **75,686,761** | **30.3%** |
| **Total** | **124,741,981** | **100.0%** | **124,741,975** | **100.0%** | **249,483,956** | **100.0%** |

## 4. Environmental, Social and Governance Lawsuits

The Company has a history of achievements and commitments in the social and environmental areas and is committed to building a more sustainable future. Therefore, it is restructuring itself and implementing a consistent ESG strategy.

The integration of responsible social and environmental practices, coupled with robust and solid governance, is crucial to the creation of long-term sustainable value for our shareholders, customers, employees and society as a whole.

In this context, the Company is reviewing and restructuring its policies and guidelines and drawing up a sustainability policy, which will cover everything from environmental management and initiatives to reduce social and environmental impacts to social inclusion and the promotion of diversity in the workplace.

Moreover, Renova Energia carried out and supported Socio-Environmental Actions in the Area of Influence of the Alto Sertão III Wind Complex in October, November and December.

## 5. Environmental, Social and Governance Lawsuits

### 5.1. Environmental lawsuits

With the purpose of raising awareness and educating rural communities in the area of influence of the Alto Sertão III Wind Complex, Renova Energia launched the Community Against Fire Project in November. The initiative highlights the importance of preventing and fighting fires and wildfires, promoting concrete actions to strengthen environmental safety.

One of the project's pillars is training in preventing and fighting forest fires, enabling local residents to act efficiently in emergencies. This action seeks not only to prepare communities for fast and effective responses, but also to strengthen their resilience by reducing risks and minimizing damage.


*Images 1 and 2 - Training for the Community Against Fire Project in the Areas of Influence of Alto Sertão III.*

This initial milestone stresses our commitment to building communities that are more aware and prepared to face environmental challenges. The project foster safe and sustainable practices aimed at preserving the environment and the quality of life of the communities in the area of influence of the Alto Sertão III Wind Complex, in the state of Bahia. It also emphasizes the importance of environmental preservation and warns of the damage caused by forest fires.

Moreover, lectures were given on renewable energy sources and their environmental benefits, raising awareness of the importance of these sources as a sustainable alternative. There was also an exhibition of local fauna with taxidermied and preserved animals, aimed at students from municipal schools in the Alto Sertão III region, who were able to see some specimens of regional fauna, including mammals, birds and reptiles.

The Renova Energia Forest Project came to an end at a municipal school in the Alto Sertão III region. The project aims to preserve biodiversity by planting and conserving native plants. During the event, native plant species were donated, with cultivation guidelines for the students. The celebration included the installation of a thank you plaque and a reflection on the environment importance.

## 6. Risks and Compliance

The Governance and Corporate Management area’s mission is to ensure compliance with the Company’s rules and procedures, and value the strengthening of a culture of integrity based on risk management and monitoring. In an integrated manner, the Sustainability and ESG Management coordinates and carries out social and sustainable initiatives, ensuring that they are aligned with the Sustainable Development Goals (SDGs). Through practices that reaffirm its commitment to responsible development, it connects corporate strategies to the social and environmental demands of the communities where it operates.

Through these streams, Renova Energia develops sustainable actions that are recognized and legitimized by the communities. These long-term relationships are guided by ethics, trust and credibility, respecting freedom of expression and the right to peaceful demonstration, always in compliance with current legislation and within the limits of the Code of Conduct and Corporate Anti-Corruption Policy. This synergy further strengthens the Company’s credibility and trust, reinforcing its commitment to fundamental rights and the values expressed in its corporate guidelines.

# 7. Company's projects

## 7.1. Alto Sertão III Complex – Phase A

Alto Sertão III – Phase A has 26 wind farms, with an installed capacity of 432.6 MW – 155 GE Turbines, and started commercial operation in December 2022. Energy is sold on the free and regulated markets (53.3% and 46.7%, respectively).

## 7.2. Caetité Solar Complex

*Image 3 - Caetité Solar Complex*

The Caetité Solar Complex, located in the southwest of Bahia, has an installed capacity of 4.8MWp, consisting of 19,200 modules/panels of 245W each and 4 inverters.

The plant is completed and awaiting the conclusion of connection works, which is in advanced stage, and the energy will be sold in distributed generation, serving local consumers.

## 7.3. Projects under development

The Company is in the process of developing several projects that have been granted environmental licenses and certifications, as well as others that are in the initial stages. These projects have an estimated capacity of around 7 GW of wind power and 2 GWp of solar power, spread over several states in Brazil.

## 7.4. Approximate location of wind projects

The environmental licenses granted to projects under development are under constant maintenance and fulfillment of their conditions, ensuring compliance with legal requirements.

Wind projects totaling 7 GW of capacity in the states: Bahia, Pernambuco, Paraíba, Rio Grande do Norte, Ceará, and Piauí.

## 7.5. Approximate location of solar projects

The Company has a cluster of solar projects in the Caetité region, a region with the highest solar irradiation in Brazil and with high development potential, totaling 420MW in an advanced phase.

## 8. Glossary

**ACL** – Unregulated Contracting Environment

**ACR** – Regulated Contracting Environment

**CCEE** – Electric Power Trading Chamber

**Alto Sertão III Complex – Phase A (“AS III – Phase A”)** – Composed of 26 wind farms, located in the interior of Bahia, which sold energy in the LER 2013, LER 2014 and on the free market, with an installed capacity of 432.6 MW;

**Caetité Solar Complex** – Solar farm with an installed capacity of 4.8 MWp, consisting of 19,200 panels of 245W each and 4 inverters, located in the southwest of Bahia, which will sell energy in the distributed generation modality;

**Market-to-Market (MtM) –** Market-to-Market or future energy purchase and sale commitments aim to reflect the positive and negative effects of the negotiated contracts. These are measured at fair value, with the forward price curve being used as the best estimate. Thus, the result of the difference between the contract price curve and the forward price curve is recorded as Market-to-Market (MtM), in addition to providing a more accurate assessment of the current value of an asset, reflecting the current market conditions.

**Curtailment or Constrained-off -** Cuts or reductions in energy production, ordered by the National System Operator (ONS).

**EBITDA –** Earnings before Interests, Taxes, Depreciation and Amortization.

**ESG** – Environmental, Social and Governance, generally used to measure a company’s environmental, social and governance practices;

**Free Market** – Electric power contracting environment where prices are freely negotiated between the consumer and the generation or trading agent;

**Regulated Market** – Electric power contracting environment where the tariffs charged are regulated by ANEEL;

**UN** – The United Nations, an intergovernmental organization created to promote international cooperation;

**PLD Price** – Difference Settlement Price, serves as a benchmark for prices in the Free Energy Market and is used to value energy in the Short Term Market (MCP).

**SDGs -** The Sustainable Development Goals (SDGs) are a set of 17 goals and 169 targets for global action, established by the UN General Assembly in 2015. Its purpose is to foster economic, social and environmental development in a balanced and sustainable manner, with the purpose of achieving this by 2030.

*In compliance with Instruction of the Brazilian Securities and Exchange Commission ("CVM") 381/03, we hereby disclose that in the period ended December 31, 2023, the independent auditors, BDO RCS Auditores Independentes ("BDO"), who provide services to the Company and its subsidiaries, did not perform any services not linked to the external audit that accounted for more than 5% of the fees contracted annually.*

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# INDEPENDENT AUDITOR'S REPORT ON THE INDIVIDUAL AND CONSOLIDATED FINANCIAL STATEMENTS

To the
Shareholders, Board Members and Management of
Renova Energia S.A.
São Paulo – SP

## Opinion on the individual and consolidated financial statements

We have audited the individual and consolidated financial statements of Renova Energia S.A. ("Company") identified as parent company and consolidated, respectively, which comprise the individual and consolidated statement of financial position as at December 31, 2024, and the respective individual and consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the year then ended, as well as the corresponding notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying individual and consolidated financial statements present fairly, in all material respects, the individual and consolidated financial position of Renova Energia S.A. as at December 31, 2024, its individual and consolidated financial performance and its individual and consolidated cash flows for the year then ended in accordance with Brazilian accounting practices and International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB).

## Basis for opinion on the individual and consolidated financial statements

We conducted our audit in accordance with Brazilian and International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the individual and consolidated financial statements" section of our report. We are independent of the Company and its controlled companies in accordance with the relevant ethical principles established in the Code of Ethics for Professional Accountants and in the professional standards issued by the Brazilian Federal Council of Accounting (CFC), and we have fulfilled our other ethical responsibilities in accordance with these standards. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.

## Emphasis

Court-Ordered Reorganization Plan (PRJ)

As per Note 1.2 to the individual and consolidated financial statements, Renova Energia S.A. and certain controlled companies filed a request for Court-ordered Reorganization on October 16, 2019, and it was approved by the Court-ordered Reorganization Judge of the 2nd Court of Bankruptcy and Court-ordered Reorganization of the State of São Paulo District at the same date. In addition, on December 18, 2020, Renova Energia S.A. and certain controlled companies filed the new PRJ, which was approved by the General Creditors' Meeting and the Court-ordered Reorganization Judge at the same date. The decision was published in the São Paulo's State Register on January 14, 2021.

The Company also entered into new PRJ amendments for its own company and companies that comprise Alto Sertão III (along with the "Plans"), unanimously approved by secured creditors. These new amendments aim at debt re-profiling and were submitted to approval at the 2nd Court of Bankruptcy of São Paulo on October 14, 2024. On October 30, 2024, the 7th amendment to the PRJ of Consolidated Companies of Renova Group and the 5th amendment to the Alto Sertão Participações S.A. and Others plan were approved, as per article 45-A of Law 11.101/2005.

As per Note 30.2, on February 12, 2025, the Judge of the 2nd Court of Bankruptcy and Court-ordered Reorganization of São Paulo District decided on the termination of the court-ordered reorganization proceeding of the Company and its controlled companies ("Renova Energia Group") that is processed under No. 1103257-54.2019.8.26.0100 ("Court-ordered reorganization"). Our opinion is not modified in respect of this matter.

## Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the current year. These matters were addressed in the context of our audit of the individual and consolidated financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on them.

| Provision for civil, tax and labor risks | Audit response |
|---|---|
| As per Note 17, the Company and its controlled companies are a party to sundry civil, tax and labor lawsuits arising from the ordinary course of business. Based on the opinion of its legal advisors and for better understanding of Management, as at December 31, 2024, the Company has provisioned R$ 129,596 thousand (individual) and R$ 161,145 thousand (consolidated) to cover possible losses related to lawsuits whose likelihood of loss is classified as probable. In addition, there are sundry civil and labor lawsuits whose likelihood of loss is classified as possible by its legal advisors, that amount to R$ 353,657 thousand, for which no provision for contingencies was recognized.<br><br>We consider this matter to be material in our audit due to the significance of amounts involved in lawsuits, the high level of judgment that involves the likelihood of a favorable outcome of each lawsuit and the amount estimate, the decision on whether a provision should be recognized and the likelihood of financial disbursement. | Our audit procedures included, among others:<br><br>(i) Understandings on internal controls related to the identification, the recognition of liabilities and the disclosures of contingencies in the notes;<br>(ii) Obtaining external confirmation directly with the legal advisors responsible for the lawsuits;<br>(iii) Discussion with Management on the likelihood of a favorable outcome of each lawsuit and the progress of outstanding main lawsuits;<br>(iv) Verification of adequacy of the disclosures presented in the notes.<br><br>Based on the performance of the proceedings mentioned above, we consider that the estimates of provisions for civil, tax and labor risks are appropriate, as well as the disclosures presented in the individual and consolidated financial statements, taken as a whole. |

| Fair value of future power supply contracts | Audit response |
|---|---|
| As per Note 18, future commitment contracts entered into by the controlled company Renova Comercializadora are measured at fair value, using the best available and observable information and using the forward price curve calculated by an independent company hired by the Company as best estimate.<br>The result of the difference between the contract price curve and the forward price curve is recorded as Mark-to-Market of the Derivative Financial Instrument.<br><br>Considering the relevance of balances that originated a negative impact on gross profit in the amount of R$ 52,493 thousand, the significant estimates used in measuring the future contracts fair values and the assumptions used to determine the rate of discount, in order to measure present value, as well as the possible changes in assumptions and estimates used which may affect the individual and consolidated financial statements, we consider this a key audit matter. | Our audit procedures included, among others:<br><br>(i) Obtaining an understanding on the flow of measurement and registration of future contract operations;<br>(ii) Sample tests of documents for validation of calculation basis of the energy contracts fair value and receipt of future energy;<br>(iii) Assessment of adequacy of future price of energy and other assumptions used by the Company to determine the contract fair value and discount rate used to assess the present value.<br>(iv) Assessment of adequacy of the disclosures presented in the notes;<br><br>Based on the procedures described above, we believe that the balances and disclosures regarding this matter in the individual and consolidated financial statements, taken as a whole, are reasonable. |

## Other matters

Individual and consolidated statements of value added – supplementary information

The individual and consolidated statements of value added, prepared under the responsibility of the Company's management for the year ended December 31, 2024, and presented as supplemental information for IFRS purposes, were submitted to the same audit procedures followed for the audit of the Company's financial statements. In order to form an opinion, we have checked whether these statements are reconciled with the financial statements and accounting records, as applicable, and whether their form and contents meet the criteria established in Technical Pronouncement CPC 09 (R1) - Statement of Value Added. In our opinion, the individual and consolidated statements of value added were properly prepared, in all material respects, in accordance with the criteria established in that Technical Pronouncement and are consistent with the individual and consolidated financial statements taken as a whole.

## Other information accompanying the individual and consolidated financial statements and auditor's report

The Company's Management is responsible for the other information that comprises the Management Report.

Our opinion on the individual and consolidated financial statements does not cover the Management Report and we do not express any form of audit conclusion thereon.

In connection with our audit of the individual and consolidated financial statements, our responsibility is to read the Management Report and, in doing so, consider whether the report is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this Management Report, we are required to report that fact. We have nothing to report in this regard.

## Responsibilities of Management and those charged with governance for the individual and consolidated financial statements

Management is responsible for the preparation and fair presentation of the individual and consolidated financial statements in accordance with Brazilian accounting practices and IFRS, issued by IASB, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the individual and consolidated financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company and its controlled companies or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's and its controlled companies' financial reporting process.

## Auditor's responsibilities for the audit of the individual and consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the individual and consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Brazilian and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Brazilian standards and ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the individual and consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls;
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's and its controlled companies' internal controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and disclosures made by Management;

- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether material uncertainty exists related to events or conditions that may cast significant doubt on the Company's and its controlled companies' ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the individual and consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its controlled companies to cease to continue as a going concern;

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the individual and consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation;

- Obtain sufficient appropriate audit evidence regarding the financial information of the companies or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current year and are, therefore, the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The accompanying financial statements have been translated into English for the convenience of readers outside Brazil.

Salvador, March 28, 2025.

BDO RCS Auditores Independentes SS Ltda.
CRC 2 SP 013846/O-1

Antomar de Oliveira Rios
Accountant CRC 1 BA 017715/O-5 -S- SP

# Individual and consolidated financial statements

12/31/2024

Contents

## Balance sheets

On December 31, 2024 and December 31, 2023
Amounts expressed in thousands of Brazilian Reais

| ASSETS | Note | Parent Company 12/31/2024 | Parent Company 12/31/2023 | Consolidated 12/31/2024 | Consolidated 12/31/2023 |
|---|---|---|---|---|---|
| **CURRENT ASSETS** | | | | | |
| Cash and cash equivalents | 6 | 16,211 | 246 | 144,216 | 17,600 |
| Financial investments | 6 | - | - | 5,145 | 5,180 |
| Trade accounts receivable | 7 | - | - | 48,798 | 32,930 |
| Recoverable taxes | 8 | 840 | 743 | 12,579 | 20,300 |
| Related party transactions | 25 | 64,936 | 44,768 | - | - |
| Advances to suppliers | | 246 | 535 | 2,293 | 1,620 |
| Prepaid expenses | | 119 | 118 | 9,953 | 4,114 |
| Future commitments | 18 | - | - | 63,415 | 52,443 |
| Other credits | | 671 | 1,616 | 1,870 | 4,433 |
| | | 83,023 | 48,026 | 288,269 | 138,620 |
| Assets classified as held for sale | | - | 262 | - | 262 |
| Total current assets | | 83,023 | 48,288 | 288,269 | 138,882 |
| **NONCURRENT ASSETS** | | | | | |
| Financial investments | 6 | 22 | 312 | 22 | 312 |
| Court deposits | | 795 | 2,428 | 2,714 | 4,595 |
| Deferred taxes | | - | - | 12,900 | 4,799 |
| Related party transactions | 25 | - | 250 | - | - |
| Future commitments | 18 | - | - | 213,868 | 305,489 |
| Other credits | | - | 60 | - | 60 |
| Investments | 9 | 1,029,986 | 1,229,009 | - | - |
| Fixed assets | 10 | 116,436 | 117,348 | 2,543,573 | 2,622,001 |
| Total noncurrent assets | | 1,147,239 | 1,349,407 | 2,773,077 | 2,937,256 |
| **TOTAL ASSETS** | | **1,230,262** | **1,397,695** | **3,061,346** | **3,076,138** |

See the accompanying notes to the individual and consolidated financial statements.

## Balance sheets

On December 31, 2024 and December 31, 2023

Amounts expressed in thousands of Brazilian Reais

| | | Parent Company | | Consolidated | |
|---|---|---|---|---|---|
| LIABILITIES AND EQUITY | Note | 12/31/2024 | 12/31/2023 | 12/31/2024 | 12/31/2023 |
| **CURRENT LIABILITIES** | | | | | |
| Trade accounts payable | 12 | 19,688 | 7,700 | 65,404 | 63,750 |
| Loans and financing | 13 | 688 | 4,938 | 33,691 | 172,754 |
| Taxes payable | 14 | 2,681 | 3,029 | 9,288 | 15,033 |
| Salaries, social security charges and vacation payable | | 7,402 | 6,393 | 8,972 | 7,220 |
| Accounts payable - CCEE | 15 | - | - | 159,834 | 48,699 |
| Leases payable | 11 | 195 | 1,025 | 695 | 1,395 |
| Future commitments | 18 | - | - | 76,712 | 33,477 |
| Advances from customers | | 100 | - | 5,897 | 22 |
| Related party transactions | 25 | 30,486 | 30,486 | - | - |
| Other accounts payable | 16 | 2,081 | 94,722 | 2,149 | 95,237 |
| | | 63,321 | 148,293 | 362,642 | 437,587 |
| Liabilities directly linked to assets held for sale | | - | 327 | - | 327 |
| Total current liabilities | | 63,321 | 148,620 | 362,642 | 437,914 |
| **NONCURRENT LIABILITIES** | | | | | |
| Trade accounts payable | 12 | 16,638 | 18,707 | 260,380 | 215,284 |
| Loans and financing | 13 | 31,881 | 25,620 | 1,110,499 | 901,872 |
| Private debentures | 13 | 53,756 | 56,024 | - | - |
| Taxes payable | 14 | - | 263 | - | 263 |
| Deferred income and social contribution taxes | 18 | - | - | 39,123 | 56,971 |
| Accounts payable - CCEE | 15 | - | - | 71,413 | 57,048 |
| Leases payable | 11 | 8,324 | 7,822 | 24,277 | 23,663 |
| Related party transactions | 25 | 107 | 12,055 | - | - |
| Provision for investment losses | 9 | 21,092 | 25,692 | - | - |
| Provision for civil, tax, labor and regulatory risks | 17 | 129,596 | 121,158 | 161,145 | 204,388 |
| Provision for dismantling | 10.11 | - | - | 26,349 | 24,818 |
| Future commitments | 18 | - | - | 85,503 | 156,894 |
| Other accounts payable | 16 | 89,596 | 48,714 | 104,064 | 64,003 |
| Total noncurrent liabilities | | 350,990 | 316,055 | 1,882,753 | 1,705,204 |
| **EQUITY** | 19 | | | | |
| Capital stock | | 4,170,394 | 4,170,394 | 4,170,394 | 4,170,394 |
| (-) Cost for the issue of shares | | (41,757) | (41,757) | (41,757) | (41,757) |
| Capital reserves | | 1 | 1 | 1 | 1 |
| Accumulated losses | | (3,312,687) | (3,195,618) | (3,312,687) | (3,195,618) |
| Total equity | | 815,951 | 933,020 | 815,951 | 933,020 |
| **TOTAL LIABILITIES AND EQUITY** | | **1,230,262** | **1,397,695** | **3,061,346** | **3,076,138** |

See the accompanying notes to the individual and consolidated financial statements.

## Income statement

Years ended December 31, 2024 and 2023

Amounts expressed in thousands of Brazilian Reais

| | Note | Parent Company | | Consolidated | |
|---|---|---|---|---|---|
| | | 12/31/2024 | 12/31/2023 | 12/31/2024 | 12/31/2023 |
| NET REVENUE | 20 | - | - | 259,226 | 227,838 |
| COSTS OF SERVICES | | | | | |
| Electricity purchase cost | | - | - | (43,300) | (17,998) |
| Cost of operation | | - | - | (72,230) | (82,059) |
| Depreciation and amortization | 10 | - | - | (98,148) | (97,784) |
| Distribution system use charges | | - | - | (23,933) | (24,104) |
| Total | 21 | - | - | (237,611) | (221,945) |
| Future commitments - mark-to-market | 18 | | | (52,493) | 167,560 |
| GROSS RESULT | | - | - | (30,878) | 173,453 |
| REVENUE (EXPENSES) | | | | | |
| General and administrative | | (7,908) | (16,660) | (65,108) | (56,872) |
| Depreciation and amortization | 10 | (3,731) | (4,449) | (4,077) | (4,942) |
| Other revenues (expenses), net | | (2,202) | 4,924 | (2,300) | 81,789 |
| Total | 21 | (13,841) | (16,185) | (71,485) | 19,975 |
| Equity in earnings (losses) of controlled companies | 9.2 | (191,558) | 20,989 | - | - |
| Gain on disposal of assets | 22 | 119,179 | 6,802 | 119,179 | 6,878 |
| Total | | (72,379) | 27,791 | 119,179 | 6,878 |
| PROFIT (LOSS) BEFORE FINANCIAL RESULT | | (86,220) | 11,606 | 16,816 | 200,306 |
| FINANCIAL RESULT | | | | | |
| Financial revenues | | 420 | 2,478 | 8,089 | 3,339 |
| Financial expenses | | (31,269) | (26,168) | (151,771) | (152,875) |
| Total | 23 | (30,849) | (23,690) | (143,682) | (149,536) |
| INCOME (LOSS) BEFORE INCOME TAX AND SOCIAL CONTRIBUTION | | (117,069) | (12,084) | (126,866) | 50,770 |
| Income and social contribution taxes - current | | (26,954) | - | (38,424) | (8,804) |
| Income and social contribution taxes - deferred | | 26,954 | 2,846 | 48,221 | (51,204) |
| Total | 24 | - | 2,846 | 9,797 | (60,008) |
| **NET LOSS FOR THE YEAR** | | **(117,069)** | **(9,238)** | **(117,069)** | **(9,238)** |
| Basic and diluted earnings (losses) per share (in reais - R$) | 27 | (0.73) | (0.06) | | |

See the accompanying notes to the individual and consolidated financial statements.

## Statement of comprehensive income

Years ended December 31, 2024 and 2023
Amounts expressed in thousands of Brazilian Reais

| | Parent Company | | Consolidated | |
|---|---|---|---|---|
| | 12/31/2024 | 12/31/2023 | 12/31/2024 | 12/31/2023 |
| Net loss for the year | (117,069) | (9,238) | (117,069) | (9,238) |
| **TOTAL COMPREHENSIVE INCOME FOR THE YEAR** | **(117,069)** | **(9,238)** | **(117,069)** | **(9,238)** |

See the accompanying notes to the individual and consolidated financial statements.

## Statements of changes in equity

Years ended December 31, 2024 and 2023
Amounts expressed in thousands of Brazilian Reais

| | Note | Capital stock: Paid-in | Capital stock: Cost for the issue of shares | Capital reserve - goodwill | Accumulated losses | Total equity Parent Company and Consolidated |
|---|---|---|---|---|---|---|
| **BALANCES AS AT DECEMBER 31, 2022** | | **4,139,098** | **(41,757)** | **1** | **(3,186,380)** | **910,962** |
| Capital stock increase - issue of shares | | 31,296 | - | - | - | 31,296 |
| Net loss for the year | | - | - | - | (9,238) | (9,238) |
| **BALANCES AS AT DECEMBER 31, 2023** | | **4,170,394** | **(41,757)** | **1** | **(3,195,618)** | **933,020** |
| Net loss for the year | | - | - | - | (117,069) | (117,069) |
| **BALANCES AS AT DECEMBER 31, 2024** | 19 | **4,170,394** | **(41,757)** | **1** | **(3,312,687)** | **815,951** |

See the accompanying notes to the individual and consolidated financial statements.

## Statements of cash flows

Years ended December 31, 2024 and 2023
Amounts expressed in thousands of Brazilian Reais

| | | Parent Company | | Consolidated | |
|---|---|---|---|---|---|
| | Note | 12/31/2024 | 12/31/2023 | 12/31/2024 | 12/31/2023 |
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | | | | |
| Net loss for the period | | (117,069) | (9,238) | (117,069) | (9,238) |
| Adjustments to reconcile net loss for the period with cash generated by (invested in) operating activities: | | | | | |
| Depreciation and amortization | 10 | 3,731 | 4,448 | 105,267 | 102,727 |
| Future commitments - mark-to-market | 18 | - | - | 52,493 | (167,561) |
| Residual value of written-off fixed assets | 10 | 15,708 | - | 28,155 | 3,115 |
| Commissions and other penalties | 13 | - | - | - | - |
| Charges on loans, financing and debentures | 13 | 4,097 | 4,790 | 115,983 | 124,735 |
| Appropriation of costs on loans | 13 | 408 | - | 408 | - |
| CCEE update and provision | 15 | - | - | 85,249 | 52,692 |
| Fine on reimbursement | 15 | - | - | 53,206 | - |
| Restatement and provision for civil, tax and labor risks | 17 | 8,438 | 8,388 | 8,680 | 8,420 |
| Provision (reversal) for onerous contract | | - | - | - | - |
| Interest on financial investments and pledges | | (449) | (60) | (7,916) | (2,933) |
| Interest on related party transactions (net) | | 390 | (2,197) | - | - |
| Interest on accounts payable | | 17,106 | 9,576 | 21,151 | 11,835 |
| Interest on lease liabilities | 11 | 754 | 252 | 2,224 | 1,587 |
| Restatement of provision for dismantling | 10.11 | - | - | 1,531 | 1,583 |
| Restatement of court deposits | | - | (101) | 11,829 | (28) |
| Deferred tax assets | | - | - | (8,101) | (3,472) |
| Gain on disposal of assets | 1.1 | (119,179) | (6,878) | (119,179) | (6,878) |
| Equity in earnings (losses) of controlled companies | 9 | 191,558 | (20,989) | - | - |
| Tax credits - Negative basis of social contribution on net income | | - | (2,846) | - | (4,262) |
| | | | | | |
| (Increase) decrease in operating assets: | | | | | |
| Trade accounts receivable | | - | - | (15,868) | (2,563) |
| Court deposits | | 1,633 | 1,468 | (9,948) | 677 |
| Recoverable taxes | | (97) | 2,010 | 6,896 | (7,268) |
| Prepaid expenses | | (1) | (20) | (5,839) | (282) |
| Advances to suppliers | | 289 | 533 | (673) | (493) |
| Other credits | | 1,005 | (1,405) | 2,623 | (4,144) |
| | | | | | |
| Increase (decrease) in operating liabilities: | | | | | |
| Trade accounts payable | | 8,115 | (13,781) | (32,020) | (14,437) |
| Advance from customers | | 100 | - | 5,875 | 22 |
| Taxes payable | | (375) | (3,341) | 4,343 | 7,868 |
| Deferred taxes - liabilities | | - | - | (17,848) | 56,971 |
| Salaries and vacation payable | | (4,212) | (7,762) | (3,469) | (8,136) |
| Accounts payable - CCEE | 15 | - | - | (18,144) | (31,563) |
| Other accounts payable | | 29,631 | 6,701 | 28,363 | (74,583) |
| | | | | | |
| Payment of income and social contribution taxes | | (299) | (134) | (9,589) | (8,525) |
| Payments of interest on loans, financing and debentures | 13 | (1,009) | (1,937) | (19,076) | (21,480) |
| Payments of contingencies | 17 | - | (646) | - | (646) |
| Net cash generated (invested in) in operating activities | | 40,273 | (33,169) | 149,537 | 3,740 |

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| | | | | | |
|---|---|---|---|---|---|
| **CASH FLOWS FROM INVESTMENT ACTIVITIES** | | | | | |
| Capital contributions in investees | 10 | (10,471) | - | - | - |
| Resources for future capital increase | 9 | (8,665) | (16,638) | - | - |
| Receipt of decrease in investment | | 9,000 | - | | - |
| Receipt in disposal of assets | 1.1 | 37,789 | 7,631 | 37,789 | 7,631 |
| Financial investments | | 739 | 26 | 8,241 | 2,001 |
| Acquisition of fixed assets | 10 | (9,540) | (7,276) | (44,466) | (28,891) |
| Dividends received | | 4,360 | - | - | - |
| Related party transactions - redeemable shares | | 8,641 | 6,138 | - | - |
| Related party transactions | 25 | (19,915) | 40,601 | - | - |
| Net cash generated (consumed) in investment activities | | 11,938 | 30,482 | 1,564 | (19,259) |
| **CASH FLOWS FROM FINANCING ACTIVITIES** | | | | | |
| Subscription of shares | 19 | - | 62 | - | 62 |
| Amounts received from loans, financing and private debentures | 13 | - | (5,006) | - | - |
| Amounts received on issuance of debentures | | - | - | - | - |
| Costs of borrowings and financing | | (16,420) | - | (16,420) | - |
| Payments of loans, financing and debentures | 13 | (2,572) | (709) | (383) | (25,275) |
| Payment of lease liabilities | | (4,913) | (3,662) | (7,682) | (5,441) |
| Related party transactions | 25 | (12,341) | 11,999 | - | - |
| Net cash generated (invested in) financing activities | | (36,246) | 2,684 | (24,485) | (30,654) |
| **INCREASE (DECREASE) IN THE BALANCE OF CASH AND CASH EQUIVALENTS** | | **15,965** | **(3)** | **126,616** | **(46,173)** |
| Cash and cash equivalents at beginning of year | 6 | 246 | 249 | 17,600 | 63,773 |
| Cash and cash equivalents at end of year | 6 | 16,211 | 246 | 144,216 | 17,600 |
| **INCREASE (DECREASE) IN THE BALANCE OF CASH AND CASH EQUIVALENTS** | | **15,965** | **(3)** | **126,616** | **(46,173)** |

See the accompanying notes to the individual and consolidated financial statements.

## Statement of value added

Years ended December 31, 2024 and 2023

Amounts expressed in thousands of Brazilian Reais

| | | Parent Company | | Consolidated | |
|---|---|---|---|---|---|
| | Note | 12/31/2024 | 12/31/2023 | 12/31/2024 | 12/31/2023 |
| **REVENUES** | | | | | |
| Sale of energy | 20 | - | - | 290,503 | 250,676 |
| Future commitments - mark-to-market | | | | (52,493) | 167,560 |
| Other revenues | | 5,811 | 5,986 | 5,811 | 6,300 |
| **INPUTS ACQUIRED FROM THIRD PARTIES** | | | | | |
| Cost of services rendered and products sold | | (44) | - | (140,736) | (124,488) |
| Materials, energy, outsourced services and other | | (7,314) | (9,163) | (36,352) | 51,219 |
| Gross added value | | (1,547) | (3,177) | 66,733 | 351,267 |
| Depreciation | 10 | (3,731) | (4,449) | (102,225) | (102,726) |
| NET ADDED VALUE GENERATED | | (5,278) | (7,626) | (35,492) | 248,541 |
| | | | | | |
| **ADDED VALUE RECEIVED AS TRANSFER** | | | | | |
| Equity in earnings (losses) of controlled companies | 9 | (191,558) | 20,989 | - | - |
| Effect of disposal of asset available for sale | 1.1 | 119,179 | 6,802 | 119,179 | 6,878 |
| Financial revenues | | 443 | 2,602 | 8,196 | 3,503 |
| TOTAL ADDED VALUE PAYABLE | | (77,214) | 22,767 | 91,883 | 258,922 |
| | | | | | |
| **DISTRIBUTION OF ADDED VALUE** | | | | | |
| **Personnel:** | | | | | |
| Direct remuneration | | 5,638 | 8,658 | 23,015 | 24,832 |
| Benefits | | 1,109 | 1,846 | 5,535 | 4,919 |
| SEVERANCE INDEMNITY FUND (FGTS) | | 542 | 994 | 1,685 | 2,381 |
| **Taxes, rates and contributions:** | | | | | |
| Federal | | 2,125 | (938) | 26,794 | 87,391 |
| **Third-party capital remuneration:** | | | | | |
| Interest | | 21,964 | 14,575 | 137,913 | 138,117 |
| Rents | | (803) | 184 | 291 | 201 |
| Other | | 9,280 | 6,686 | 13,719 | 10,319 |
| **Remuneration of equity capital** | | | | | |
| Net loss for the year | | (117,069) | (9,238) | (117,069) | (9,238) |
| | | | | | |
| **TOTAL ADDED VALUE PAID** | | **(77,214)** | **22,767** | **91,883** | **258,922** |

See the accompanying notes to the individual and consolidated financial statements.

Notes to the financial statements

Years ended December 31, 2024
Amounts expressed in thousands of Brazilian Reais

## 1. General information

Renova Energia S.A. (“Renova”, “Company” or “Parent Company”), a publicly-held company, enrolled with the National Corporate Taxpayers’ Register (CNPJ) under No. 08.534.605/0001-74, have its shares traded on Level 2 of B3 S.A. - Brasil, Bolsa, Balcão (“B3”). The Company is domiciled in Brazil, headquartered at Av. das Nações Unidas, 10.989, 8º andar conjunto 82, Brooklin Paulista - São Paulo - SP, and is engaged in the development, implementation and operation of power generation projects from renewable sources - wind and solar, and trading of energy and related activities.

The Company is engaged in generating and trading electric power in all its forms, producing fuel from natural and renewable sources, providing logistics services to environmental advisory firms, providing advisory services for energy solutions related to the generation, trading, transmission and other businesses involving alternative energies, providing engineering, construction, logistics, study development and project services related to energy generation plants in all its forms and its systems, as well as its implementation, operation, maintenance and exploration, manufacturing and trading of pieces and equipment for the generation, transmission and distribution of energy; operating in the electric power generation market through solar power generation equipment, including, but not limited to, trading power generated by solar source, trading equipment for the generation, transmission and distribution of energy from solar source, processing of polysilicon, ingots, wafers, cells, panels, modules and inverters, trading, leasing, renting or any other form of making energy generation assets available and holding interest in the capital stock of other entities.

As at December 31, 2024 and December 31, 2023, the Company has ownership interest in the following direct and indirect subsidiaries, in operation and under construction (“Renova Group”):

| Investments | Classification | Description |
|---|---|---|
| Renova PCH Ltda. ("Renova PCH") | Direct subsidiary | Engaged in the construction, deployment, operation and maintenance, and generating electricity through hydric power. |
| Alto Sertão Participações S.A. (Holding)[1]<br>Centrais Eólicas Bela Vista XIV S.A. | Direct subsidiary | Closely held corporations headquartered in the state of São Paulo and Bahia, whose purpose are to invest in other companies that act directly or indirectly in the generation of electricity through wind power. |
| Diamantina Eólica Participações S.A. (Holding company)[1] | Indirect subsidiary | |
| Ventos de São Cristóvão Energias Renováveis S.A. | Indirect subsidiary | Engaged in the construction, deployment, operation and maintenance, and generating electricity through wind power. |
| Renova Comercializadora de Energia S.A. | Direct subsidiary | Wholly-owned subsidiary whose main purpose is to trade electric energy in all its forms. |
| Centrais Eólicas Abil S.A.[1]<br>Centrais Eólicas Acácia S.A. [1]<br>Centrais Eólicas Angico S.A.[1]<br>Centrais Eólicas Folha da Serra S.A.[1]<br>Centrais Eólicas Jabuticaba S.A.[1]<br>Centrais Eólicas Jacarandá do Serrado S.A.[1]<br>Centrais Eólicas Taboquinha S.A.[1]<br>Centrais Eólicas Tabua S.A.[1]<br>Centrais Eólicas Vaqueta S.A.[1] | Indirect subsidiary | Closely held corporations, engaged in the design, deployment, operation and exploitation of a specific wind farm located in the state of Bahia. Under authorization, all of their production is contracted with CCEE within the scope of the Reserve Energy Auction - 2013 ("LER 2013") - see Note 1.1. |
| Centrais Eólicas São Salvador S.A.[1]<br>Centrais Eólicas Cedro S.A.[1]<br>Centrais Eólicas Vellozia S.A.[1]<br>Centrais Eólicas Angelim S.A.[1]<br>Centrais Eólicas Facheio S.A.[1]<br>Centrais Eólicas Sabiu S.A.[1]<br>Centrais Eólicas Barbatimão S.A.[1]<br>Centrais Eólicas Juazeiro S.A.[1]<br>Centrais Eólicas Jataí S.A.[1]<br>Centrais Eólicas Imburana Macho S.A.[1]<br>Centrais Eólicas Amescla S.A.[1]<br>Centrais Eólicas Umbuzeiro S.A.[1]<br>Centrais Eólicas Pau d'Água S.A.[1]<br>Centrais Eólicas Manineiro S.A.[1] | Indirect subsidiary | Engaged in the design, deployment, operation and exploitation the specific wind farm, located in the state of Bahia. Under an authorization regime, all their production is sold in the free market - See Note 1.1. |
| Centrais Eólicas Itapuã VII LTDA.[1] | Direct subsidiary | Engaged in the design, deployment, operation and exploitation of electric power plants from wind and solar sources, located in the state of Bahia. Under an authorization regime, all its production is contracted with CCEE, within the scope of the Reserve Energy Auction – 2014 ("LER 2014") - see Note 1.1. |
| Centrais Eólicas Unha d'Anta S.A.[1] | Indirect subsidiary | Engaged in the design, deployment, operation and exploitation of electric power plants from wind and solar sources, located in the state of Bahia. Under an authorization regime, all its production is contracted with CCEE, within the scope of the Reserve Energy Auction – 2014 ("LER 2014") - see Note 1.1. |
| Centrais Eólicas Botuquara S.A.[3]<br>Centrais Eólicas Anísio Teixeira S.A.[3]<br>Centrais Eólicas Cabeça de Frade S.A.[3]<br>Centrais Eólicas Canjoão S.A.[3]<br>Centrais Eólicas Carrancudo S.A.[3]<br>Centrais Eólicas Conquista S.A.[3]<br>Centrais Eólicas Coxilha Alta S.A.[3]<br>Centrais Eólicas Ipê Amarelo S.A.[3]<br>Centrais Eólicas Jequitiba S.A.[3]<br>Centrais Eólicas Macambira S.A.[3] | Direct subsidiary | Engaged in the construction, deployment, operation and maintenance, and generating electricity through wind power. |

| Investments | Classification | Description |
|---|---|---|
| Centrais Eólicas Tamboril S.A.[3]<br>Centrais Eólicas Tingui S.A.[3]<br>Centrais Eólicas Alcacuz S.A.[3]<br>Centrais Eólicas Caliandra S.A.[3]<br>Centrais Eólicas Cansanção S.A.[3]<br>Centrais Eólicas Embiruçu S.A.[3]<br>Centrais Eólicas Ico S.A.[3]<br>Centrais Eólicas Imburana de Cabão S.A.[3]<br>Centrais Eólicas Lençóis S.A.<br>Centrais Eólicas Putumuju S.A.[3] | Direct subsidiary | Engaged in the construction, deployment, operation and maintenance, and generating electricity through wind power. |
| SF 120 Participações Societárias S.A.<br>Renovapar S.A. | Direct subsidiary | Engaged in investing in other companies that act directly or indirectly in the generation and trading of electric energy in all its forms. |
| Centrais Elétricas Itaparica S.A. | Direct subsidiary | Engaged in developing studies, designing, implementing, operating and exploiting an electrical energy generation plant from wind and solar sources, trade electric power, as well as trading any other rights arising from environmental benefits resulting from this activity, and developing activities directly or reflexively related to the performance of such activities of generation and trading of electrical energy. |
| Serra do Tigre Centrais Eólicas Ltda<br>Taperoá Centrais Eólicas Ltda.<br>Ventos de São Bartolomeu Energia Renováveis Ltda. | Direct subsidiary | Engaged in developing studies, designing, deploying, operating and exploiting specifically the electric power plant using a wind energy source, as well as trading electric power, and any other rights related to this activity. |
| UFV Maracujá Ltda.<br>UFV Gregal Ltda.<br>UFV Lagoa Ltda.<br>UFV Tambora Ltda.<br>UFV Vatra Ltda.<br>UFV Cachoeira Ltda.<br>UFV Fotiá Ltda.<br>UFV Morrinhos Ltda.<br>UFV Iracema Ltda.<br>UFV Azufre Ltda.<br>UFV Junco Ltda.<br>UFV Caraubas Ltda.<br>UFV Quixabas Ltda. | Direct subsidiary | Engaged in developing studies, designing, deploying, operating and exploiting electric power plants using renewable energy generation, as well as leasing machinery, equipment and any other rights related to this activity. |

Note 1: companies that are part of the Alto Sertão III Wind Complex - Phase A.
Note 2: investment disposed as at May 15, 2023, according to Note 1.1.1 and 1.1.2.
Note 3: companies that are part of the Alto Sertão III Wind Complex - Phase B.

## 1.1. Main events in the years

### 1.1.1. Sale of assets - Serra do Tigre

On January 26, 2023, the Company signed the Share Purchase and Sale Agreement and other Covenants with Salus – Fundo de Investimento em Participações Multiestratégia aiming at the disposal of all shares of the subsidiary Serra do Tigre Centrais Eólicas Ltda, free of any assets or obligations, except for the lease agreements listed in Annex I of said instrument, for the amount of R$ 7,631.

| Description | Amount |
|---|---|
| Sales value | 7,631 |
| Investment cost | (753) |
| Gain on disposal | 6,878 |

The sale was approved by the Judicial Recovery Court on March 9, 2023 and completed on May 15, 2023.

### 1.1.2. Indemnification Agreement - Taperoá

On November 24, 2022, the Company signed the Private Instrument of Transaction, Indemnity and Other Covenants with Sequoia Capital Ltda. ("Sequoia"), with the purpose of extinguishing any conflict between the parties related to the Cacimbas Project. Among other obligations, the Company will assign its contractual position in the lease agreements subject to said Instrument.

Moreover, Sequoia will pay the Company as indemnity the total of R$ 18,000, which payment will be made as follows:

R$ 1,000 – one day after Judicial Approval of the transaction, received on February 9, 2023 and recognized under the indemnities heading;

R$ 17,000 – in a single installment, adjusted by the IPCA as of the base date of this transaction, conditioned on the fulfillment of the Company's obligations, within a period of up to 60 days counted from the signing of the Transmission System Use Agreement ("CUST"), or alternatively, within 12 months from the issue of the Positive Access Opinion.

The operation was approved by the Judicial Recovery on February 8, 2023 and its conclusion is subject to compliance with the precedent conditions established between the parties.

### 1.1.3. Payment of creditors

According to the amortization payment schedule provided for in Renova's Judicial Recovery Plans, in February 2023 the company made the payment of the first installment to creditors with "Class II" Real Guarantee, in the total amount of R$ 34.4 million. In August 2023, the Company entered into a Standstill Agreement, according to the Material Fact published on August 13, 2023, which enabled the partial payment of interest totaling R$ 10.6 million, paid in three equal and consecutive installments due between August and October 2023. In continuity with the negotiations within the scope of the Judicial Recovery, the new amendments were submitted for approval on October 14, 2024, and on October 15, 2024, a payment of R$ 18.9 million was made in relation to the accrued interest for the period, with final approval of the addenda occurring on October 30, 2024.

Regarding payments to unsecured creditors, Class III, they are being made in accordance with the payment schedule provided for in the Company's Judicial Recovery plan. Furthermore, as at February 2024 and August 2024, payments were made to Class III creditors in the amount of R$ 24.4 million under the Judicial Recovery Plan.

#### 1.1.4. **Suspension of the Light contract injunction**

On March 16, 2023, the Superior Court of Justice revoked the injunction that aimed to suspend the effectiveness of the award of the arbitration proceeding filed by Light.

Appeals pending judgment do not have a suspensive effect. Therefore, considering the decision handed down on April 25, 2024 for the Judicial Recovery incident filed by LightCom, the Company included the credit of R$ 51 million on behalf of LightCom, Class III in the general list of creditors (Note 17).

#### 1.1.5. Earn-Out – Alto Sertão II

In April 2024, the price adjustment in the form of an earn out was completed, as provided for in the purchase and sale contract for the Alto Sertão II Wind Farm between the Company and AES. The impact of this price adjustment was positive on the Company's results by R$ 65.6 million, with an impact on cash of R$ 22.2 million and a reversal of the provision in Other accounts payable of R$ 43.4 million.

#### 1.1.6. **Transaction agreement for projects under development**

In April 2024, a private transaction instrument was signed between the Company and the Sallus Group, represented by its investee companies, dedicated to research and implementation of wind and solar energy projects. The agreement covers overlapping projects under development between the parties. There are precedent conditions for the transaction, including approval by the Judicial Recovery court and authorization by Administrative Council for Economic Defense (CADE), as shown in Note 22.

### 1.2. Judicial Recovery

On October 16, 2019, the Company and certain subsidiaries filed the judicial recovery request at São Paulo Capital District Court, based on Law 11101/2005 (Case 1103257-54.2019.8.26.0100 before the 2nd Bankruptcy and Judicial Recovery Court of São Paulo Capital District), which was granted on the same date.

On December 18, 2020, the Company and certain subsidiaries filed new judicial recovery plans, with one plan exclusively for the Alto Sertão III - Phase A Project Companies linked to the financing originally obtained from BNDES, and a second plan covering the Company and the other judicial recovery companies of the Renova Group, which were approved in the Annual Creditors' Meeting held on the same date.

Said plans were approved by the Judicial Recovery Court on December 18, 2020, with the decision being published in the Electronic Justice Gazette of the Court of Justice of the State of São Paulo on January 14, 2021. According to the Management understanding, supported by its legal advisors who are following the matter, the Company recognized the accounting effects of the Judicial Recovery Plan in the year 2020, considering the date of approval by the Annual Creditors' Meeting and the court's approval.

The liabilities of Renova Group negotiated under judicial recovery were segregated into four classes. The table below shows the updated position of creditors as at December 31, 2024:

| Classes | Balance as at 12/31/2023 | Eligible credits | Payments made | Interest/Charges | Balance as at 12/31/2024 |
|---|---|---|---|---|---|
| Class I - labor creditors | 118 | - | (1) | (117) | - |
| Class II - creditors with real guarantee | 1,035,274 | - | (18,420) | 112,633 | 1,129,487 |
| Class III - unsecured creditors | 284,768 | 57,938 | (24,412) | 6,596 | 324,890 |
| Class IV - creditors for microenterprises and small businesses | 842 | (374) | - | (468) | - |
| Extra-bankruptcy | 30,558 | - | (543) | 3,327 | 33,342 |
| Total | 1,351,560 | 57,564 | (43,376) | 121,971 | 1,487,719 |

| Classes | Balance as at 12/31/2022 | Eligible credits | Payments made | Credit converted into claim | Interest/Charges | Balance as at 12/31/2023 |
|---|---|---|---|---|---|---|
| Class I - labor creditors | 1,420 | 341 | (971) | (680) | 8 | 118 |
| Class II - creditors with real guarantee | 959,144 | - | (44,845) | - | 120,975 | 1,035,274 |
| Class III - unsecured creditors | 310,640 | 23,972 | (25,262) | (30,554) | 5,972 | 284,768 |
| Class IV - creditors for microenterprises and small businesses | 744 | - | - | - | 98 | 842 |
| Extra-bankruptcy | 28,309 | - | (1,316) | - | 3,565 | 30,558 |
| Total | 1,300,257 | 24,313 | (72,394) | (31,234) | 130,618 | 1,351,560 |

Class I includes labor creditors whose payments will occur as follows:

**a)** Labor credits of a strictly salary nature up to a limit of 5 minimum wages with a payment period of 30 days after approval of the plan (payments made).

**b)** Additional value of up to R$ 10 for each labor creditor limited to the value of the respective credit within 60 days of the plan approval date (payments made).

**c)** Payment of the remaining balance will be made through one of the two options below:

i. Option A: payment of the full remaining balance within 12 months adjusted at a rate equivalent to 0.5% per annum plus the Reference Rate (TR) change.

ii. Option B: payment of the full remaining balance within 18 months after a grace period of 6 months from the date of approval, adjusted by the equivalent of 120% of the CDI change.

Labor creditors will have 120 days from the date of publication of the plan to choose the payment method; otherwise, they will automatically be classified as option A.

Class II includes creditors with real guarantee. In this class, creditors will be remunerated at the equivalent of 100% of the CDI as of the date of the judicial recovery request. During the grace period, the first 24 months from the date of publication of the plan, semiannual payments of R$ 100 will be made to be distributed on a *pro rata* basis among the creditors of this class. Any interest balances not covered by twice-yearly payments will be capitalized twice-yearly to the principal amount. The principal will be paid in 18 successive semiannual installments, the first being due in the month immediately following the end of the principal grace period and the others every six months, in accordance with the amortization percentages below:

| Year | 1st twice-yearly installment | 2nd twice-yearly installment |
|---|---|---|
| 2024 | 2.50% | 2.50% |
| 2025 | 2.50% | 2.50% |
| 2026 | 2.50% | 2.50% |
| 2027 | 2.50% | 2.50% |
| 2028 | 5.00% | 5.00% |
| 2029 | 5.00% | 5.00% |
| 2030 | 5.00% | 16.00% |
| 2031 | 16.00% | 18.00% |

On August 11, 2023, the Company entered into a standstill agreement with creditors holding credits with real guarantee referring to the twice-yearly installment with payment scheduled for August 14, 2023 (“August 2023 Installment”).

Through the Agreement, creditors with real guarantee agreed to: (i) receive part of the August 2023 Installment of R$ 10,630, divided into 3 monthly payments of equal value, with maturity date extended to the last day of the months of August, September and October 2023 (“Partial Payment”); and (ii) not carry out any collection acts for the balance of the August 2023 Installment during the term of the Agreement, which ended on September 15, 2023.

On September 15, 2023, the Company entered into amendments to the judicial recovery plans of the Renova Energia Group with the creditors holding real guarantees, which were duly approved by the court overseeing the judicial recovery, as provided for in the standstill agreement entered into on August 11, 2023, which expired on this date.

On December 10, 2023, the Company entered into new amendments to the judicial recovery plan s of the Renova Energia Group with the creditors holding secured credits, which were filed in the Judicial Recovery records on December 8, 2023, with the unanimous commitment of the Creditors with Real Guarantee to express their adherence to such amendments. The Amendments merely provided for that the semi-annual installment due to creditors with real guarantee on December 10, 2023 would be paid by February 2, 2024. Such adjustment was limited to the form of payment of creditors with real guarantees, and does not affect or change the forms of payment provided for by the Plans for the Company's other creditors.

The twice-yearly installment scheduled for payment on February 14, 2024 was not paid to creditors holding credits with real guarantee.

As at June 7, 2024, the Company entered into the sixth amendment to the Renova Energia Group's judicial recovery plan with creditors with real guarantee credits, effective until August 2024.

At the beginning of August 2024, the Company was informed that Banco Bradesco had sold its loans to management company JIVE. This operation does not change the conditions previously established for Renova, except for the change in ownership of the credit, without any adjustment to the payment flow or the contracted rates.

The Company signed new amendments to the judicial recovery plans of the company and the companies that make up Alto Sertão III (jointly, the “Plans”), with the unanimous approval of the creditors with real guarantee. These amendments are aimed at re-profiling the debt and were submitted for approval to the 2nd Bankruptcy Court of São Paulo on October 14, 2024. The 7th addendum to the judicial recovery plan of the Consolidated Companies of the Renova Group and the 5th addendum to the plan of Alto Sertão Participações S.A and Others were approved on October 30, 2024, under the terms of article 45-A of Law 11101/2005.

With the approval of the 7th addendum to the recovery plan, the payment flow was restructured for the credits of Class II creditors with real guarantee, where:

- Real Guarantee credits will be remunerated at 100% of the CDI as of the Request Date.
- During the 24 months following the approval of the 7th Amendment, Renova may opt for a new remuneration formula, consisting of:
    - Accumulated IPCA (*pro rata temporis*);
    - NTN-B 2035 (above the IPCA);
    - Fixed spread of 0.5% p.a.
    - Hurdle rate IPCA + 5% p.a.
    - As of August 15, 2026, the end of the grace period for principal repayment.

The new amortization flow will follow the table below:

| Year | 1st twice-yearly installment | 2nd twice-yearly installment |
|---|---|---|
| 2026 | - | 1.00% |
| 2027 | 1.01% | 1.53% |
| 2028 | 1.55% | 2.11% |
| 2029 | 2.69% | 2.76% |
| 2030 | 2.84% | 2.92% |
| 2031 | 3.01% | 3.11% |
| 2032 | 3.21% | 5.30% |
| 2033 | 5.59% | 5.93% |
| 2034 | 6.30% | 6.72% |
| 2035 | 7.21% | 100.00% |

**a)** Outstanding installments: The half-yearly installments under the previous plan, maturing in August 2023 and February 2024, will be capitalized to the outstanding balance on October 15, 2024.

**b)** Payment on October 15, 2024: 25% of the interest will be paid for the period from February 14, 2024 to October 15, 2024, while the remaining 75% will be capitalized on the outstanding balance.

**c)** Payment on February 15, 2025: 75% of the interest for the period from October 15, 2024 to February 15, 2025 will be paid, with the remaining 25% capitalized on the outstanding balance.

**d)** As of August 15, 2025: The half-yearly interest will start being paid in full, without capitalization.

Class III is made up of unsecured creditors who will be paid as follows:

**a)** Initial payments of up to R$ 2 will be made to each unsecured creditor, limited to the value of the respective credit, with R$ 1 within 90 days and a further R$ 1 within 180 days from the date of publication without the levy of inflation adjustment and interest (payments made).

**b)** The remaining balance will be adjusted by the equivalent of 0.5% per annum plus the variation of the referential rate (TR), starting from the date of the judicial recovery request.

**c)** During the first 24 months, semiannual payments of R$ 100 will be made, to be distributed on a pro rata basis among unsecured creditors in proportion to their respective credits, starting 6 months from the date of publication. Any interest balances not covered by twice-yearly payments will be capitalized twice-yearly to the principal amount. After this period, the interest balance will be paid in twice-yearly installments, together with the principal installments.

**d)** The principal will be paid in 24 successive semiannual installments, the first being due in the month immediately following the end of the principal grace period and the others every six months, in accordance with the amortization percentages below:

| Year | 1st twice-yearly installment | 2nd twice-yearly installment |
|---|---|---|
| 2024 | 2.50% | 2.50% |
| 2025 | 2.50% | 2.50% |
| 2026 | 2.50% | 2.50% |
| 2027 | 2.50% | 2.50% |
| 2028 | 2.50% | 2.50% |
| 2029 | 2.50% | 5.00% |
| 2030 | 5.00% | 5.00% |
| 2031 | 5.00% | 5.00% |
| 2032 | 5.00% | 5.00% |
| 2033 | 5.00% | 5.00% |
| 2034 | 10.00% | 12.50% |

Essential land creditors will be paid as follows:

**a)** Initial payments of up to R$ 2 will be made to each essential land creditor, limited to the value of the respective credit, with R$ 1 within 90 days and a further R$ 1 within 180 days from the date of publication without the levy of inflation adjustment and interest (payments made).

**b)** The remaining balance will be adjusted by the equivalent of 0.5% per annum plus the variation of the referential rate (TR), starting from the date of the judicial recovery request.

**c)** Interest on the outstanding balance, capitalized annually, will be paid in quarterly installments after the end of the three-month interest grace period from the date of publication.

**d)** The principal will be paid in twelve (12) quarterly installments, the first maturing in the month immediately following the end of the principal grace period, and the others every three months.

Creditors classified as partner insurers will receive full payment of their petition credits, as indicated in the list of creditors, in local currency and credited to their bank account provided in the judicial recovery proceedings, within 3 years from the date of renewal of the respective insurance policy or signing of a new insurance policy.

Class IV is made up of micro-enterprise creditors and small businesses that received the initial payment of up to R$ 20 per creditor, in a single installment and limited to their credit, within 90 days from the date of publication (payments made). The remaining balance will be paid within 12 months with a 100% adjustment by the CDI rate.

On October 21, 2024, the Company, in compliance with article 157, paragraph 4, of Law 6.404, of December 15, 1976, and Securities and Exchange Commission (CVM) Resolution 44, of August 23, 2021, informs its shareholders and the market in general that it received correspondence from VC Energia II Fundo de Investimento em Participações (“Creditor”), an integrated investment fund of the economic conglomerate of AP Energias Renováveis Fundo de Investimento em Participações Multiestratégia, shareholder belonging to the Company’s controlling group, contemplating its commitment to subscribe common shares issued by the Company, at a unit price of R$ 1.08, through the capitalization of credits held by the Creditor against the Company, of approximately R$ 524 million (“Subscription Commitment”).

The Company clarifies that the Subscription Commitment and the proposal to increase the Company’s capital stock, through the issue of common shares issued by the Company, for private subscription, under the terms of the Subscription Commitment, will be submitted for analysis by the Board of Directors, which would decide in due course whether or not to carry out the said capital increase.

According to the material fact disclosed by the Company on October 21, 2024, the Company received correspondence sent by the Creditor (“Subscription Commitment”), whereby the Creditor declared that it holds credits, detailed in Notes 12 (class III) and 13.5 (class II).

The capital increase based on credits will occur through the capitalization of the credits held by the Investor against the Company at the time of their capitalization (which has not yet occurred), and may result in the delivery of an equity interest, subject to the shareholders’ preemptive rights. The Capitalization of Credits, under the terms proposed, will reduce indebtedness by approximately thirty-five percent (35%) (base: Sept/24), without any cash commitment, resulting in a substantial reduction in the Company’s leverage. It is worth highlighting that the Capitalization of Credits benefits not only the Company, by materially reducing its liabilities, but also all the creditors in insolvency proceedings, by providing them with additional comfort that the Company will be able to meet its obligations under the terms of the Judicial Recovery Plan.

Lastly, the investor has irrevocably and irreversibly undertaken not to sell or transfer all or part of the common shares issued by the Company that may be delivered to the Investor as a result of the Capitalization of Credits for a period of twelve (12) months and to invest the amounts received from the company through a separate instrument (“Investment Commitment”), subject to approval by the Company’s board of directors.

On October 25, 2024, the Company, in compliance with the provisions of article 157, paragraph 4, of Law 6.404, of December 15, 1976 (“Corporate Law”) and pursuant to Securities and Exchange Commission (“CVM”) Resolution 44, of August 23, 2021, hereby informs its shareholders and the market in general that, at a meeting of the Board of Directors held on October 24, 2024, an increase in the Company’s capital stock was approved, through the issuance by the Company, for private subscription, of a minimum of 485,185,185 and a maximum of 500,000,000 registered, book-entry common shares without par value (“Common Shares”), within the authorized capital limit, as provided for in the Company’s bylaws, at an issue price of R$ 1.08 per Common Share (“Issue Price”), totaling at least R$ 523,999,999.80 (“Minimum Subscription”) and a maximum of R$ 540,000,000.00 (“Maximum Subscription” and “Capital Increase”, respectively), subject to the Company’s receipt of confirmation of ownership of the Credits (as defined below) by VC Energia II Fundo de Investimento em Participações (“Creditor”).

The Issue Price was set considering the proposal contained in the Subscription Commitment (as defined below) and corresponds to the volume weighted average price (VWAP) of the Common Shares on B3 S.A. – Brasil, Bolsa, Balcão, in the 30 trading sessions between September 12, 2024 (inclusive) and October 23, 2024 (inclusive), with 0.9% below par. In this sense, the issue price was set based on article 170, paragraph 1, item III, of the Corporate Law, without resulting in unjustified dilution for the Company's current shareholders (including Unit holders).

In this sense, the purpose of the Capital Increase is to enable the Capitalization of Credits, with the consequent reduction of the Company's indebtedness and strengthening of the Company's capital structure, with the aim of overcoming the Company's crisis situation, to the benefit of the interests of the Company and its shareholders, creditors and other stakeholders.

Without prejudice to the Capitalization of Credits, shareholders of the Company (including holders of depositary receipts for shares issued by the Company ("Units")) will be granted preemptive rights to subscribe for the Common Shares subject to the Capital Increase, pursuant to article 171, paragraph 2, of the Corporate Law ("Preemptive Rights"). Given that the Capital Increase, under the terms approved by the Company's Board of Directors, is subject to the Company receiving confirmation from the Creditor regarding the ownership of the Credits, the deadline for exercising the Preemptive Right will be disclosed by the Company in due course by means of a new notice to shareholders following such confirmation.

As approved by the Company's Board of Directors, the Capital Increase may be partially ratified in the event of the subscription of Common Shares, including through the Capitalization of Credits, representing at least the Minimum Subscription.

On this date, the Company published a notice to shareholders, available on the websites of the Company (ri.renovaenergia.com.br), the CVM (gov.br/cvm) and B3 (b3.com.br), containing additional information on the Capitalization of Credits and the Capital Increase, including the terms and conditions to be met when subscribing for and paying up the Common Shares that are the object of the Capital Increase, as well as the information required under the terms of article 33, item XXXI, of CVM Resolution 80, of March 29, 2022.

The Company informs that, on March 6, 2025, the "Lock-Up Commitment Term" and the "Advance for Future Capital Increase Term" were signed, pursuant to Note 30.3, and will keep its shareholders and the market duly informed about the Capital Increase, under the terms of the applicable legislation and regulations.

The full approved Judicial Recovery Plans, the minutes of the Annul Creditors' Meeting, as well as all information regarding the Company's judicial recovery process, are available on the CVM website (www.cvm.gov.br) and the investor relations website (http://ri.renovaenergia.com.br). The above summarized information should be read in conjunction with the judicial recovery plans themselves.

### 1.3. Going concern

For the year ended December 31, 2024, the Company recorded a loss of R$ 117,069, has accumulated losses of R$ 3,312,687, and current assets exceeding current liabilities of R$ 19,702 (Parent Company) and current liabilities exceeding current assets of R$ 74,373 (Consolidated).

The result of the year ended December 31, 2024 is mainly due to the consolidated negative financial result (financial expense) of R$ 151,771, which is impacted by the recognition of interest related to loans and trade accounts payable.

The Company concluded work on the Caetité Solar Complex, located in the southwest of Bahia, with an installed capacity of 4.8MWp, consisting of 19,500 panels of 245W each and 4 inverters and energy will be traded as distributed generation. The transmission lines are being built by the company and are expected to be completed by May 2025.

The Company continues monitoring and maintaining projects in the development phase, continuing the routine of land regularization, maintenance of environmental licenses, monitoring of wind and solar resources. The portfolio currently has an estimated power of over 7 GW of wind and 2 GW of solar located in several states in Brazil. During this period, it also developed 11 distributed generation projects (33MW) that are currently in the process of requesting an access opinion. They were developed in areas already leased in the past and using the company's internal technical resources.

With the purpose of improving this scenario, the Company hired external advisors on March 20, 2023 to assist in the evaluation of financial and strategic alternatives with the aim of optimizing its capital cost structure and debt profile with its creditors in October 2024, the advisors, together with the Company, concluded the 7th addendum to the recovery plan of the Consolidated Companies of the Renova Group and the 5th addendum to the plan of Alto Sertão Participações S.A and Others. Moreover, as mentioned above in Note 1.2, a capital increase of up to R$ 540 million will be carried out, improving the Company's financial situation.

The judicial recovery is part of the restructuring of the Company and its subsidiaries, aiming to restore financial health and prepare a robust foundation for the coming years, focusing on the profitability of the Renova Group's businesses. Thus, this quarterly information was prepared based on the going concern assumption.

## 2. Material accounting policies

### 2.1 Statement of conformity

Financial statements were prepared in conformity with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB"), and also in accordance with accounting practices adopted in Brazil ("BR GAAP"), comprising the Corporation Law, pronouncements, guidance and interpretations issued by the Committee of Accounting Pronouncements ("CPC").

As there is no difference between consolidated equity and consolidated profit or loss attributable to the parent company's shareholders, included in consolidated financial statements prepared in accordance with IFRS and Brazilian accounting practices, and parent company's equity and profit or loss, included in individual financial statements, the Company opted to present these individual and consolidated financial statements in a single set, side by side.

### 2.2 Approval of financial statements

The financial statements, which are expressed in thousands of Brazilian Reais, rounded to the nearest thousand, except otherwise indicated, were approved for filing with the CVM by the Board of Directors on March 28, 2025.

All relevant information specific to the financial statements, and only them, are being evidenced and correspond to those used by Management in its management of the Company's activities.

### 2.3 Basis of preparation, measurement and description of significant accounting policies

The individual and consolidated financial statements were prepared based on the historical cost, except for certain financial instruments measured at its fair values, as described in the following accounting practices. The historical value is usually based on the fair value of the payments made for the assets.

The accounting policies described below have been consistently applied to all the years presented in these financial statements. The summary of the main accounting policies adopted by Renova Group is as follows:

#### 2.3.1 Basis of consolidation and investments in subsidiaries

The consolidated financial statements include the financial statements of the subsidiaries mentioned in Note 1. All transactions, balances, revenues and expenses among the Renova Group's companies are fully eliminated in consolidated financial statements.

#### 2.3.2 Investments

In the individual financial statements of the parent company, the financial data of subsidiaries and jointly-controlled subsidiaries are recognized in the equity method of accounting.

In the consolidated financial statements, the investment in joint ventures is accounted for under the equity method.

The Company's investments include the goodwill identified on acquisition of the net equity interest, net of any accumulated impairment losses, if any.

### 2.3.3 Noncurrent assets held for sale

Noncurrent assets are classified as available for sale when their carrying amount is recovered mainly through a sales transaction and not from continual use. This condition is fulfilled only when the asset (or group of assets) is available for immediate sale in its current state, subject only to usual and customary terms for the sale of such asset (or group of assets), and its sale is considered highly likely. Management should be committed to this sale, which is expected, in recognition, to be completed within one year of classification date.

When the Company is committed to a sales plan that involves the loss of control of a subsidiary, when the criteria described in the previous paragraph are met, all assets and liabilities of said subsidiary are classified as held for sale in the financial statements.

Noncurrent assets (or a group of assets) classified as available for sale are measured at the lower of carrying amount previously recorded and the fair value less costs to sell.

As at December 31, 2024, the Company and its subsidiaries did not have assets classified as held for sale.

### 2.3.4 **Revenue recognition**

The operating revenue in the ordinary course of the subsidiaries is measured at fair value of the consideration received or receivable. Operating revenue is recognized when there is convincing evidence that the most significant risks and rewards have been transferred to the purchaser, it is probable that the financial economic-financial benefits will flow to the Entity, the related costs can be reliably estimated, and the amount of operating revenue can be reliably measured.

The revenue from the sale of the electric power generated is recorded based on the assured energy and the tariffs specified in the supply agreements, or the current market price, according to each case. Revenue from energy trading is recorded based on the bilateral contracts signed with market agents and duly registered with the CCEE - Electric Energy Commercialization Chamber.

The revenue from electric power sales is recognized in the result upon supply, measurement or contractual obligation. Revenue is not recognized if there are significant uncertainties as to its realization. Financial revenues comprise revenues from interest on financial investments and loans with related parties. Interest revenue is recognized in result under the effective interest method.

### 2.3.5 Earnings (loss) per share

Basic earnings (losses) per share are calculated by dividing net income (loss) for the year attributed to the holders of the parent company's common ("ON") and preferred shares ("PN") by the weighted average number of common and preferred shares outstanding during the year, net of treasury shares.

Diluted earnings (losses) per share are calculated by dividing net income (loss) attributed to the holders of the parent company's common and preferred shares by the weighted average number of common and preferred shares outstanding during the year, plus the weighted average number of common shares that would be issued assuming the exercise of share purchase options with exercise value below the market value, net of treasury shares.

### 2.3.6 Taxation

The income and social contribution tax expense represents the sum of the current and deferred taxes.

#### a) Current taxes

Provision for income and social contribution taxes are based on taxable income for the year. Taxable profit differs from the profit presented in the income statement since it excludes revenues and expenses taxable or deductible in other years, in addition to permanently excluding nontaxable or nondeductible items. Provision for income and social contribution taxes is individually calculated for each company based on the rates in force in the end of the year.

The indirect subsidiaries that are part of the Alto Sertão III Wind Complex - Phase A, the direct subsidiaries Itaparica and Itapuã VII have adopted the deemed profit regime. The parent company and other companies listed in note 1 opt for the taxable profit regime.

The income and social contribution taxes are calculated based on the rates of 15% plus a surcharge of 10% on taxable profit in excess of R$ 20 per month incurred in the year for income tax and 9% on taxable income for social contribution on net income, and take into account tax loss carryforward and negative basis of social contribution, limited to 30% of taxable profit.

Income and social contribution taxes under the deemed profit system are collected quarterly on gross revenue, considering the presumption percentage, based on the rates defined in current legislation (estimated basis of 8% and 12% on sales for income and social contribution taxes, respectively) and financial revenues.

#### b) Deferred taxes

Deferred income and social contribution taxes ("deferred taxes") are recognized on the temporary differences at the end of each year, between the balances of assets and liabilities recognized in the financial statements and the respective tax bases employed to arrive at taxable income, including the balance of tax losses, where applicable. Deferred tax liabilities are usually recognized on all taxable temporary differences, and deferred tax assets are recognized on all deductible temporary differences, only when it is probable that the Company will present future taxable income in sufficient amount to use these deductible temporary differences.

### 2.3.7 Fixed assets

#### a) Recognition and measurement

Fixed asset items are stated at historical acquisition or construction cost, net of accumulated depreciation and impairment losses, when required.

The cost of the assets built by the Company includes the cost of materials and direct labor, any other costs to bring assets to the site and the necessary conditions for them to operate as intended by management, disassembly costs and restoration of the location where the assets are located, when applicable, and the costs and interest of loans and financing from third parties capitalized during the construction stage, less financial revenue from third party funds that have not been invested, when applicable.

Interest and other financial charges incurred in financing related to construction in progress are appropriated in construction in progress. For those funds that were raised specifically for certain works, the allocation of costs is made directly to the financed assets. For other loans and financing that are not directly linked to specific works, a rate is established for the capitalization costs of these loans.

Preliminary environmental licenses and installation permits, obtained in the enterprise planning and installation stage, consecutively, are recognized as cost of assets of small hydroelectric power plants and wind farms and solar energy plants.

### b) Depreciation

Fixed asset items are depreciated under the straight-line basis in the income statement, based on the estimated useful life of each component. Land is not depreciated. Fixed asset items are depreciated as of the date they are installed and are available for use, or, in the case of assets constructed internally, as of the date the construction is concluded and the asset is available for use.

The depreciation rates are in accordance with Regulatory Resolution 674/2015 issued by ANEEL, since Management believes that these depreciation rates reflect the best estimate of the useful life of assets and, therefore, are used by the Company and its subsidiaries for the depreciation of its fixed assets.

### c) Provision for dismantling

Provision for dismantling is formed when there is a legal or contract obligation at the end of the assets' useful lives. This type of provisions are formed for wind power plants to cover responsibilities related to location and land replacement expenses in their original state. These provisions are calculated based on the current value of corresponding future responsibilities and are recorded as a contra entry to an increase to respective fixed assets, and amortized on a straight-line basis over the expected average useful lives of the assets. The Company and its subsidiaries adopt as their accounting practice the recording of this provision when the wind farms start commercial operation.

### 2.3.8 Asset impairment

At the end of each reporting period, the Company and its subsidiaries review the carrying amount of its tangible and intangible assets to determine where there is an indication that those assets have suffered an impairment loss. If there is such indication, the asset recoverable value is estimated for the purpose of measuring the amount of this loss. When it is possible to estimate the individual recoverable amount of an asset, the Company and its subsidiaries calculate the recoverable amount of the cash generating unit to which the asset belongs. When a reasonable and consistent recognition basis may be identified, corporate assets are also allocated to individual cash generating units or to the smallest group of cash generating units to which the reasonable and consistent recognition basis may be identified.

The recoverable value is the higher of fair value less sales cost and value in use. When evaluating value in use, estimated future cash flows are discounted to present value at the discount rate, before taxes, which reflects a current evaluation of currency market value in time and the specific risks of assets for which the estimate of future cash flows was not adjusted.

If the calculated asset receivable amount (or cash generating unit) is lower than its carrying amount, the asset carrying amount (or cash generating unit) is reduced to its recoverable amount. Impairment losses are immediately recognized in the income. If the precedent conditions that gave rise to the impairment loss are overcome, the reversal is recognized in profit or loss for the year.

### 2.3.9 Provision

A provision is recognized for present (legal or presumed) obligations resulting from past events, for which it is possible to reliably estimate amounts and whose settlement is probable.

The amount recognized as reserve is the best estimate of the expenditure required to settle the obligation at the end of each reporting period, considering the risks and uncertainties inherent to such obligation. When a provision is measured based on the estimated cash flows to settle an obligation, its carrying amount corresponds to the present value of such cash flows (where the effect of the time value of money is material).

When some or all economic benefits required to settle a provision are expected to be recovered from a third party, an asset is recognized if, and only if, the reimbursement is certain and the amount can be reliably measured.

### 2.3.10 Financial instruments and risk management

Financial assets and liabilities are recognized when the Company or its subsidiaries are a party of the contractual provisions of the instruments. Financial assets and liabilities are initially measured at fair value. Transaction costs directly attributable to the acquisition or issue of financial assets and liabilities (except for assets measured at fair value through profit or loss) are increased or reduced by the fair value of the financial assets or liabilities, when applicable, after initial recognition. Transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are recognized immediately in the statement of operations.

### a) Financial assets

The financial assets are classified into the following categories: (i) measured at fair value through profit or loss and (ii) measured at amortized cost, based on the business model in which they are held and the characteristics of their contractual cash flows. Classification depends on nature and purpose of financial assets and is determined on initial recognition date. The Company and its subsidiaries have the following main financial assets:

#### a.1) measured at fair value through profit or loss

Financial instruments recorded at fair value through profit or loss: are assets held for trading or designated as such upon initial recognition. The Company and its subsidiaries manage these assets and make investment and redemption decisions based on their fair values according to documented risk management and investment strategy. These financial assets are recorded at their fair value, and changes in fair value are recognized in net income for the year. The Company and its subsidiaries have the following main financial assets classified under this category:

- Cash and cash equivalents (Note 6);
- Financial investments (Note 6);
- Related party transactions (Note 25).

#### a.2) Measured at the amortized cost

The Company and its subsidiaries measure financial assets at amortized cost if both of the following conditions are met: (i) the financial asset is maintained in the business model, whose the purpose is to maintain financial assets for the purpose of receiving contractual cash flows and (ii) the contractual terms of financial assets give rise, on specific dates, to cash flows that solely refer to payments of principal and interest on the principal amount outstanding. Financial assets at amortized cost are subsequently measured using the effective interest method and are subject to impairment. Gains and losses are recognized in income (loss) when the asset is derecognized, modified or impaired. The main financial asset that the Company and its subsidiaries have and maintain classified in this category is trade accounts receivable (Note 7).

### b) Financial liabilities

#### b.1) Measured at the amortized cost

Are measured at amortized cost using the effective interest rate method. The main financial liabilities of the Company and its subsidiaries include:

- Suppliers (Note 12);
- Loans and financing (Note 13);
- Accounts payable - CCEE (Note 15); and
- Related party transactions (Note 25).

b.2) Derivative financial instruments

As at December 31, 2024 and 2023, the Company and its subsidiaries did not have derivative financial instruments.

## 2.4 New or amended pronouncements

**Presentation and Disclosure in Financial Statements - IFRS 18**

On April 09, 2024, the International Accounting Standards Board (IASB) announced the new standard, IFRS 18 - Presentation and Disclosure in Financial Statements , aiming to improve the disclosure of financial performance and provide investors with a better basis for analyzing and comparing companies.

IFRS 18 will come into force for years beginning on January 1, 2027, but companies can apply it earlier, subject to authorization from the relevant regulators.

The Company opted not to adopt these standard in advance.

Subsidiaries without public liability: Disclosures - IFRS 19

On May 09, 2024, the IASB issued IFRS 19 - Subsidiaries Without Public Accountability: Disclosures issued. Disclosures). The disclosures allow eligible subsidiaries to use IFRS accounting standards with reduced disclosures (without changing recognition, measurement and presentation aspects existing in full IFRS).

IFRS 19 will come into force for years beginning on January 1, 2027, and companies can apply it earlier.

The Company is assessing the application and eligibility for annual disclosures in its subsidiaries.

According to the publication of Resolution 193, on October 20, 2023, the CVM provides for the disclosure of financial information related to sustainability based on the international standard ISSB - IFRS S1 and S2

| Pronouncements | Main aspects |
|---|---|
| IFRS S1 | Any information that could reasonably affect us in the short, medium or long term: i. Prospective cash flows; ii. Access to financing; iii. Cost of capital; iv. Investments or divestitures |
| IFRS S2 | Material information (qualitative + quantitative) related to climate risks and opportunities must be disclosed, meeting investors' need for information: i. Physical Risks and ii. Transition risks |

CVM resolution 193/23, as amended by CVM resolution 210/24, establishes the voluntary adoption of these reports for years beginning on or after January 1, 2024. The Company's management carried out a preliminary analysis of these standards and is coordinating an internal assessment of their impacts, as well as the necessary adjustments to its processes with a view to adopting and disclosing the new pronouncements. Mandatory disclosure in the sustainability reports is scheduled for the years ended December 31, 2026, with disclosure being mandatory within 3 months of the end of the year.

### Brazilian Tax Reform

On January 16, 2025, Complementary Law 214 was published, regulating Brazil's consumption tax reform. The reform brought significant changes to the national tax system, aiming to simplify collection, reduce bureaucracy and promote greater tax justice. The main changes include the creation of the CBS (Contribution on Goods and Services) and the IBS (Tax on Goods and Services), a dual VAT model that will replace the current PIS, COFINS, IPI, ICMS and ISS taxes.

The transition to the new system will start in 2026, in stages, with full implementation in 2033.

## 3. Current authorizations

### 3.1 Regulated market (ACR)

| | Contract Ref. | ANEEL Resolution | Date of resolution | Authorization period | Installed production capacity* |
|---|---|---|---|---|---|
| **WIND** | | | | | |
| Centrais Eólicas Abil S.A. | LER 05/2013 | 109 | 03/19/2014 | 35 years | 23.70 MW |
| Centrais Eólicas Acácia S.A. | LER 05/2013 | 123 | 03/24/2014 | 35 years | 16.20 MW |
| Centrais Eólicas Angico S.A. | LER 05/2013 | 111 | 03/19/2014 | 35 years | 8.10 MW |
| Centrais Eólicas Folha da Serra S.A. | LER 05/2013 | 115 | 03/19/2014 | 35 years | 21.00 MW |
| Centrais Eólicas Jabuticaba S.A. | LER 05/2013 | 113 | 03/19/2014 | 35 years | 9.00 MW |
| Centrais Eólicas Jacarandá do Serrado S.A. | LER 05/2013 | 116 | 03/19/2014 | 35 years | 21.00 MW |
| Centrais Eólicas Taboquinha S.A. | LER 05/2013 | 114 | 03/19/2014 | 35 years | 21.60 MW |
| Centrais Eólicas Tabua S.A. | LER 05/2013 | 110 | 03/19/2014 | 35 years | 15.00 MW |
| Centrais Eólicas Vaqueta S.A. | LER 05/2013 | 132 | 03/28/2014 | 35 years | 23.40 MW |
| Centrais Eólicas Itapuã VII Ltda. (EOL Mulungu) | LER 08/2014 | 241 | 06/01/2015 | 35 years | 13.50 MW |
| Centrais Eólicas Itapuã VII Ltda. (EOL Quina) | LER 08/2014 | 242 | 06/01/2015 | 35 years | 10.80 MW |
| Centrais Eólicas Unha D'Anta S.A. (EOL Pau Santo)* | LER 08/2014 | 285 | 06/25/2015 | 35 years | 18.90 MW |

(*) Information not examined by the independent auditors.

Note 1: On June 15, 2022, ANEEL published Authorizing Resolution 12030/2022, which transfers the authorization relating to the Pau Santo Wind Generating Plant from Centrais Eólicas Itapuã VII to Central Geradora Eólica Pau Santo. Said authorization will be in force for the remaining period referred to in Article 5 of Ordinance 285, of 2015, subrogating all rights and obligations arising therefrom to Centrais Eólicas Unha D'anta S.A.

## 3.2 Free market (ACL)

| WIND | Contract Ref. | ANEEL Resolution | Date of resolution | Authorization period | Installed production capacity* |
|---|---|---|---|---|---|
| Centrais Eólicas Amescla S.A. | ACL (Free Market) | 5099 | 03/26/2015 | 30 years | 13.50 MW |
| Centrais Eólicas Angelim S.A. | ACL (Free Market) | 5092 | 03/26/2015 | 30 years | 21.60 MW |
| Centrais Eólicas Barbatimão S.A. | ACL (Free Market) | 5093 | 03/26/2015 | 30 years | 16.20 MW |
| Centrais Eólicas Facheio S.A. | ACL (Free Market) | 5098 | 03/26/2015 | 30 years | 16.20 MW |
| Centrais Eólicas Imburana Macho S.A. | ACL (Free Market) | 5085 | 03/26/2015 | 30 years | 16.20 MW |
| Centrais Eólicas Jataí S.A. | ACL (Free Market) | 5081 | 03/26/2015 | 30 years | 16.20 MW |
| Centrais Eólicas Juazeiro S.A. | ACL (Free Market) | 5088 | 03/26/2015 | 30 years | 18.90 MW |
| Centrais Eólicas Sabiu S.A. | ACL (Free Market) | 5084 | 03/26/2015 | 30 years | 13.50 MW |
| Centrais Eólicas Umbuzeiro S.A. | ACL (Free Market) | 5091 | 03/26/2015 | 30 years | 18.90 MW |
| Centrais Eólicas Vellozia S.A. | ACL (Free Market) | 5087 | 03/26/2015 | 30 years | 16.50 MW |
| Centrais Eólicas Cedro S.A. | ACL (Free Market) | 5496 | 10/01/2015 | 30 years | 12.00 MW |
| Centrais Eólicas Manineiro S.A. | ACL (Free Market) | 5125 | 04/01/2015 | 30 years | 13.80 MW |
| Centrais Eólicas Pau D'Água S.A. | ACL (Free Market) | 5126 | 04/01/2015 | 30 years | 18.00 MW |
| Centrais Eólicas São Salvador S.A. | ACL (Free Market) | 162 | 05/22/2013 | 35 years | 18.90 MW |

(*) Information not examined by the independent auditors.

# 4. Energy trading

## 4.1 Regulated market (ACR)

| | | | AMOUNT | | | | TERM | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Group's companies | Contract Ref. | Buyer | Original value of the contract | Annual contracted power (MWh) | Historical price MWh (R$) | Updated price MWh (R$) | Opening | Closing | Restatement index | Month of adjustment |
| **WIND POWER GENERATION** | | | | | | | | | | |
| Centrais Eólicas Abil S.A. | LER 05/2013 | CCEE | 202,880 | 96,360 | 105.20 | 196.69 | Sep 2015 | Aug 2035 | IPCA | September |
| Centrais Eólicas Acácia S.A. | LER 05/2013 | CCEE | 137,544 | 60,444 | 113.70 | 212.59 | Sep 2015 | Aug 2035 | IPCA | September |
| Centrais Eólicas Angico S.A. | LER 05/2013 | CCEE | 76,101 | 34,164 | 111.30 | 208.10 | Sep 2015 | Aug 2035 | IPCA | September |
| Centrais Eólicas Folha da Serra S.A. | LER 05/2013 | CCEE | 176,183 | 84,972 | 103.60 | 193.70 | Sep 2015 | Aug 2035 | IPCA | September |
| Centrais Eólicas Jabuticaba S.A. | LER 05/2013 | CCEE | 82,350 | 39,420 | 104.38 | 195.16 | Sep 2015 | Aug 2035 | IPCA | September |
| Centrais Eólicas Jacarandá do Serrado S.A. | LER 05/2013 | CCEE | 173,200 | 83,220 | 103.99 | 194.43 | Sep 2015 | Aug 2035 | IPCA | September |
| Centrais Eólicas Taboquinha S.A. | LER 05/2013 | CCEE | 187,680 | 88,476 | 105.99 | 198.17 | Sep 2015 | Aug 2035 | IPCA | September |
| Centrais Eólicas Tabua S.A. | LER 05/2013 | CCEE | 135,964 | 64,824 | 104.80 | 195.95 | Sep 2015 | Aug 2035 | IPCA | September |
| Centrais Eólicas Vaqueta S.A. | LER 05/2013 | CCEE | 198,004 | 93,732 | 105.55 | 197.35 | Sep 2015 | Aug 2035 | IPCA | September |
| Centrais Eólicas Itapuã VII Ltda. (EOL Mulungu) | LER 10/2014 | CCEE | 158,288 | 56,940 | 138.90 | 242.49 | Oct 2017 | Sep 2037 | IPCA | October |
| Centrais Eólicas Itapuã VII Ltda. (EOL Quina) | LER 10/2014 | CCEE | 224,038 | 80,592 | 138.90 | 242.49 | Oct 2017 | Sep 2037 | IPCA | October |
| Centrais Eólicas Unha D'Anta S.A. (EOL Pau Santo) | LER 10/2014 | CCEE | 126,630 | 45,552 | 138.90 | 242.49 | Oct 2017 | Sep 2037 | IPCA | October |

## 4.2 Free market (ACL)

The Company has contracts on the free market, with energy supply totaling 99.8 MW on average (*) of contracted energy.

With the entry into commercial operation of the projects for the Free Contracting Environment, the obligations provided for in the energy sales contract were reestablished.

(*) Information not examined by the independent auditors.

# 5. **Operating segments**

The Company has four reportable segments that represent its strategic business units in addition to the execution of its administrative activities. Such strategic business units offer different renewable energy sources and are managed separately, as they require different technologies, developments and operational characteristics. The following is a summary of the operations in each of the reportable segments of the Company:

**a)** Wind – This segment is responsible for the development, deployment and operation of power generation projects from wind power sources. Includes measuring winds, land leasing, deployment and energy generation. Basically composed of the Alto Sertão III Wind Complex.

**b)** Solar – This segment is responsible for the development, deployment and operation of power generation projects from solar powers.

**c)** Trading – This segment is responsible for the energy trading in all its forms and management of the Company's energy purchase and sale contracts.

**d)** Administrative – This segment is responsible for the Company's managerial operations, project development and administrative operations.

Information by segment on December 31, 2024 and 2023 for the income statement and for total assets and liabilities are presented as follows:

| | 12/31/2024 | | | | |
|---|---|---|---|---|---|
| | Wind | Solar | Trading | Administrative | Consolidated |
| Net revenue | 81,782 | - | 177,444 | - | 259,226 |
| Future commitments - mark-to-market | - | - | (52,493) | - | (52,493) |
| Non-manageable costs | (23,802) | - | (131) | - | (23,933) |
| Gross margin | 57,980 | - | 124,820 | - | 182,800 |
| Manageable costs | (112,245) | (384) | (60,199) | (10,110) | (182,938) |
| Depreciation and amortization | (98,494) | - | - | (3,731) | (102,225) |
| Gain on disposal of assets | - | - | - | 119,179 | 119,179 |
| Financial revenue | 6,849 | 5 | 815 | 420 | 8,089 |
| Financial expense | (118,541) | (122) | (1,839) | (31,269) | (151,771) |
| Income and social contribution taxes | (5,967) | - | 15,764 | - | 9,797 |
| Net profit (loss) for the period | (270,418) | (501) | 79,361 | 74,489 | (117,069) |
| | 12/31/2024 | | | | |
| Total assets | 2,583,797 | 35,213 | 306,996 | 135,340 | 3,061,346 |
| Total liabilities | 1,501,721 | 35,714 | 316,929 | 391,031 | 2,245,395 |

| | 12/31/2023 | | | | |
|---|---|---|---|---|---|
| | Wind | Solar | Trading | Administrative | Consolidated |
| Net revenue | 82,520 | - | 145,318 | - | 227,838 |
| Future commitments - mark-to-market | - | - | 167,560 | - | 167,560 |
| Non-manageable costs | (24,092) | - | (12) | - | (24,104) |
| Gross margin | 58,428 | - | 312,866 | - | 371,294 |
| Manageable costs | 79,997 | (118) | (143,283) | (11,736) | (75,140) |
| Depreciation | (98,277) | - | - | (4,449) | (102,726) |
| Gain on disposal of assets | 76 | - | - | 6,802 | 6,878 |
| Financial revenue | 310 | - | 551 | 2,478 | 3,339 |
| Financial expense | (124,513) | - | (2,194) | (26,168) | (152,875) |
| Income and social contribution taxes | (7,329) | - | (55,525) | 2,846 | (60,008) |
| Net profit (loss) for the year | (91,308) | (118) | 112,415 | (30,227) | (9,238) |
| | 12/31/2023 | | | | |
| Total assets | 2,552,333 | 1 | 400,136 | 123,668 | 2,732,437 |
| Total liabilities | 1,390,783 | - | 355,893 | 396,442 | 1,925,273 |

## 6. Cash and cash equivalents and financial investments

| | Parent Company | | Consolidated | |
|---|---|---|---|---|
| | 12/31/2024 | 12/31/2023 | 12/31/2024 | 12/31/2023 |
| Cash | 19 | 7 | 72 | 43 |
| Banks checking account | 203 | 239 | 663 | 507 |
| Interbank funds applied | 15,989 | - | 143,480 | 17,050 |
| Financial investments | 22 | 312 | 5,168 | 5,492 |
| Total | 16,233 | 558 | 149,383 | 23,092 |
| Presented as: | | | | |
| **CURRENT** | | | | |
| Cash and cash equivalents | 16,211 | 246 | 144,216 | 17,600 |
| Financial investments | - | - | 5,145 | 5,180 |
| **NONCURRENT** | | | | |
| Financial investments | 22 | 312 | 22 | 312 |
| Total | 16,233 | 558 | 149,383 | 23,092 |

The Company has highly liquid short-term financial investments which are promptly convertible into a known sum of cash and subject to a lower risk of change of value classified as cash equivalents. These financial investments refer to fixed income instruments, remunerated at an average rate of 98.11% of the CDI.

## 7. Trade accounts receivable

| | Consolidated | |
|---|---|---|
| | 12/31/2024 | 12/31/2023 |
| Free Market trading | 21,153 | 19,371 |
| CCEE | 27,645 | 13,559 |
| Total | 48,798 | 32,930 |

The balances as at December 31, 2024 substantially comprise amounts falling due with average collection period of 30 days, for which no losses are expected upon realization.

## 8. Recoverable taxes

| | Parent company | | Consolidated | |
|---|---|---|---|---|
| | 12/31/2024 | 12/31/2023 | 12/31/2024 | 12/31/2023 |
| Recoverable withholding income tax (IRRF) | 543 | 460 | 857 | 680 |
| IRPJ recoverable (estimate) | - | - | 69 | 1,140 |
| Negative recoverable IRPJ balance | 198 | 184 | 1,901 | 2,328 |
| CSLL recoverable (estimate) | - | - | 27 | 410 |
| Recoverable COFINS | - | - | 3,924 | 8,255 |
| Recoverable PIS | - | - | 866 | 1,805 |
| Recoverable ICMS | - | - | 4,786 | 5,543 |
| Other taxes recoverable | 99 | 99 | 149 | 139 |
| Total | 840 | 743 | 12,579 | 20,300 |

On December 31, 2024, the withholding income tax (IRRF) balance to be offset mainly arises from amounts withheld on income from financial investments earned by Renova Group companies. The balances of PIS, COFINS and ICMS Recoverable arise from the purchase of energy and equipment for resale carried out by the subsidiaries Renova Comercializadora and Diamantina Eólica, respectively. The amounts corresponding to the negative balance of IRPJ, IRRF recoverable, and other taxes to be offset will be offset against federal tax debts throughout 2025.

## 9. Investments

### 9.1 Breakdown of investments

The table below presents investments in subsidiaries, investees and joint ventures:

| | Parent Company | |
|---|---|---|
| Companies | 12/31/2024 | 12/31/2023 |
| **PCH** | | |
| Renova PCH LTDA. | (4) | - |
| **Wind** | | |
| Alto Sertão Participações S.A. (Holding) | 844,480 | 1,018,984 |
| Centrais Eólicas Carrancudo S.A. | 2,356 | 2,390 |
| Centrais Eólicas Botuquara S.A. | 922 | 701 |
| Centrais Eólicas Alcacuz S.A. | (3,304) | (3,228) |
| Centrais Eólicas Tamboril S.A. | (3,174) | (2,936) |
| Centrais Eólicas Conquista S.A. | 7,402 | 7,454 |
| Centrais Eólicas Coxilha Alta S.A. | 796 | 870 |
| Centrais Eólicas Tingui S.A. | 237 | 297 |
| Centrais Eólicas Cansanção S.A. | 159 | 272 |
| Centrais Eólicas Macambira S.A. | (3,701) | (3,552) |
| Centrais Eólicas Imburana de Cabão S.A. | (3,401) | (3,364) |
| Centrais Eólicas Ipê Amarelo S.A. | 4,402 | 4,382 |
| Centrais Eólicas Putumuju S.A. | (4,384) | (4,243) |
| Centrais Eólicas Lençóis S.A. | 5,705 | 5,765 |
| Centrais Eólicas Anísio Teixeira S.A. | 5,308 | 5,288 |
| Centrais Eólicas Ico S.A. | (2,143) | (2,069) |
| Centrais Eólicas Jequitiba S.A. | 596 | (1,446) |
| Centrais Eólicas Caliandra S.A. | 10 | 48 |
| Centrais Eólicas Canjoão S.A. | (1,164) | (1,127) |
| Centrais Eólicas Cabeça de Frade S.A. | 128 | 249 |
| Centrais Eólicas Embiruçu S.A. | 644 | 612 |
| Centrais Elétricas Itaparica S.A. | 31,847 | 25,137 |
| Centrais Eólicas Itapuã VII LTDA. | 93,898 | 100,853 |
| Centrais Eólicas Bela Vista XIV S.A. | 179 | (3,701) |
| SF 120 Participações Societárias S.A. | 13,933 | 11,469 |
| Other interests (1) | 2,757 | (26) |
| **Trading** | | |
| Renova Comercializadora de Energia S.A. | 14,410 | 44,238 |
| Total | 1,008,894 | 1,203,317 |
| Presented as: | | |
| Assets | | |
| Investment | 1,029,986 | 1,229,009 |
| Liabilities | | |
| Provision for investment loss | (21,092) | (25,692) |
| Total | 1,008,894 | 1,203,317 |

The investment balance is being presented net of the provision for unsecured liabilities of certain investees of R$ 21,092 (R$ 25,692, as at December 31, 2023).

## 9.2 Information on the investees

Main information on subsidiaries is as follows:

| | 12/31/2024 | | | | | 12/31/2023 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Company | Total number of shares/units | Interest (%) | Capital stock | Equity (unsecured liability) | Net profit (loss) for the year | Total number of shares/units | Interest (%) | Capital stock | Equity (unsecured liability) | Net profit (loss) for the year |
| **PCH** | | | | | | | | | | |
| Renova PCH LTDA. | 37,540,023 | 99.99 | 374 | (4) | (4) | 37,540,023 | 100 | 374 | - | - |
| **Wind** | | | | | | | | | | |
| Alto Sertão Participações S.A. (Holding) | 2,529,525,528 | 99.99 | 2,178,575 | 844,480 | (166,365) | 2,529,525,528 | 99.99 | 2,169,591 | 1,018,984 | (152,096) |
| Centrais Eólicas Carrancudo S.A. | 20,231,307 | 99.99 | 20,231 | 2,356 | (34) | 19,910,432 | 99.99 | 19,910 | 2,390 | 3,425 |
| Centrais Eólicas Botuquara S.A. | 9,982,985 | 99.99 | 9,983 | 922 | 221 | 9,911,338 | 99.99 | 9,911 | 701 | 3,870 |
| Centrais Eólicas Alcacuz S.A. | 17,702,074 | 99.99 | 17,702 | (3,304) | (76) | 17,648,177 | 99.99 | 17,648 | (3,228) | 3,318 |
| Centrais Eólicas Tamboril S.A. | 24,131,998 | 99.99 | 24,132 | (3,174) | (241) | 23,468,639 | 99.99 | 23,469 | (2,936) | 4,780 |
| Centrais Eólicas Conquista S.A. | 25,966,848 | 99.99 | 25,967 | 7,402 | (52) | 25,549,928 | 99.99 | 25,550 | 7,454 | 4,514 |
| Centrais Eólicas Coxilha Alta S.A. | 8,835,276 | 99.99 | 8,835 | 796 | (74) | 8,510,149 | 99.99 | 8,510 | 870 | 3,466 |
| Centrais Eólicas Tingui S.A. | 22,091,777 | 99.99 | 22,092 | 237 | (60) | 21,718,499 | 99.99 | 21,718 | 297 | 3,354 |
| Centrais Eólicas Cansanção S.A. | 6,136,102 | 99.99 | 6,136 | 159 | (113) | 5,870,759 | 99.99 | 5,871 | 272 | 2,637 |
| Centrais Eólicas Macambira S.A. | 18,058,590 | 99.99 | 18,059 | (3,701) | (149) | 17,701,313 | 99.99 | 17,701 | (3,552) | 3,783 |
| Centrais Eólicas Imburana de Cabão S.A. | 16,927,495 | 99.99 | 16,927 | (3,401) | (103) | 16,317,932 | 99.99 | 16,318 | (3,364) | 3,455 |
| Centrais Eólicas Ipê Amarelo S.A. | 19,150,067 | 99.99 | 19,150 | 4,402 | 20 | 18,830,937 | 99.99 | 18,831 | 4,382 | 3,300 |
| Centrais Eólicas Putumuju S.A. | 12,704,141 | 99.99 | 12,704 | (4,384) | (141) | 12,391,309 | 99.99 | 12,391 | (4,243) | 2,406 |

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| Company | 12/31/2024 Total number of shares/units | 12/31/2024 Interest (%) | 12/31/2024 Capital stock | 12/31/2024 Equity (unsecured liability) | 12/31/2024 Net profit (loss) for the year | 12/31/2023 Total number of shares/units | 12/31/2023 Interest (%) | 12/31/2023 Capital stock | 12/31/2023 Equity (unsecured liability) | 12/31/2023 Net profit (loss) for the year |
|---|---|---|---|---|---|---|---|---|---|---|
| **Wind** | | | | | | | | | | |
| Centrais Eólicas Lençóis S.A. | 20,674,275 | 99.99 | 20,674 | 5,705 | (60) | 20,439,716 | 99.99 | 20,440 | 5,765 | 2,256 |
| Centrais Eólicas Anísio Teixeira S.A. | 21,292,462 | 99.99 | 21,292 | 5,308 | 20 | 20,985,315 | 99.99 | 20,985 | 5,288 | 2,476 |
| Centrais Eólicas Ico S.A. | 13,672,434 | 99.99 | 13,672 | (2,143) | (74) | 13,461,491 | 99.99 | 13,461 | (2,069) | 1,821 |
| Centrais Eólicas Jequitiba S.A. | 10,141,796 | 99.99 | 10,142 | 596 | (110) | 7,886,576 | 99.99 | 7,887 | (1,446) | 1,359 |
| Centrais Eólicas Caliandra S.A. | 7,702,113 | 99.99 | 7,702 | 10 | (38) | 7,582,283 | 99.99 | 7,582 | 48 | 891 |
| Centrais Eólicas Canjoão S.A. | 4,954,631 | 99.99 | 4,955 | (1,164) | (37) | 4,826,628 | 99.99 | 4,827 | (1,127) | 1,002 |
| Centrais Eólicas Cabeça de Frade S.A. | 2,975,552 | 99.99 | 2,976 | 128 | (121) | 2,856,793 | 99.99 | 2,857 | 249 | 982 |
| Centrais Eólicas Embiruçu S.A. | 3,996,006 | 99.99 | 3,996 | 644 | 32 | 3,791,020 | 99.99 | 3,791 | 612 | 1,026 |
| Centrais Elétricas Itaparica S.A. | 55,967,945 | 99.99 | 28,745 | 31,847 | (474) | 48,384,027 | 99.99 | 21,161 | 25,137 | (1,800) |
| Centrais Eólicas Itapuã VII LTDA. | 12,731,271,885 | 99.99 | 81,285 | 93,898 | 6,405 | 12,731,271,885 | 99.99 | 127,313 | 100,853 | 10,568 |
| Centrais Eólicas Bela Vista XIV S.A. | 245,313,150 | 99.99 | 245,313 | 179 | (70) | 245,313,150 | 99.99 | 245,313 | (3,701) | (1,457) |
| Renovapar S.A. | 235,681 | 100.00 | 236 | - | - | 235,681 | 100.00 | 236 | - | - |
| Bahia Holding S.A. | - | - | - | - | - | - | - | - | - | - |
| SF 120 Participações Societárias S.A. | 12,937,880 | 99.99 | 12,938 | 13,933 | (1) | 12,937,880 | 99.99 | 12,938 | 11,469 | (664) |
| Other interests [1] | - | - | - | 2,757 | (31) | - | - | - | (26) | (94) |
| **Trading** | | | | | | | | | | |
| Renova Comercializadora de Energia S.A. | 528,874,109 | 100.00 | 528,874 | 14,410 | (29,828) | 528,874,109 | 100.00 | 528,874 | 44,238 | 112,411 |

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| Company | 12/31/2024 | | | | | 12/31/2023 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Total number of shares/units | Interest (%) | Capital stock | Equity (unsecured liability) | Net profit (loss) for the year | Total number of shares/units | Interest (%) | Capital stock | Equity (unsecured liability) | Net profit (loss) for the year |
| **Photovoltaic** | | | | | | | | | | |
| UFV Maracujá Ltda. | 100 | 99.00 | - | - | - | 100 | 99.00 | 100 | - | - |
| UFV Gregal Ltda. | 100 | 99.00 | - | - | - | 100 | 99.00 | 100 | - | - |
| UFV Lagoa Ltda. | 100 | 99.00 | - | - | - | 100 | 99.00 | 100 | - | - |
| UFV Tambora Ltda. | 100 | 99.00 | - | - | - | 100 | 99.00 | 100 | - | - |
| UFV Vatra Ltda. | 100 | 99.00 | - | - | - | 100 | 99.00 | 100 | - | - |
| UFV Cachoeira Ltda. | 100 | 99.00 | - | - | - | 100 | 99.00 | 100 | - | - |
| UFV Fotiá Ltda. | 100 | 99.00 | - | - | - | 100 | 99.00 | 100 | - | - |
| UFV Morrinhos Ltda. | 100 | 99.00 | - | - | - | 100 | 99.00 | 100 | - | - |
| UFV Iracema Ltda. | 100 | 99.00 | - | - | - | 100 | 99.00 | 100 | - | - |
| UFV Azufre Ltda. | 100 | 99.00 | - | - | - | 100 | 99.00 | 100 | - | - |
| UFV Junco Ltda. | 100 | 99.00 | - | - | - | 100 | 99.00 | 100 | - | - |
| UFV Caraubas Ltda. | 100 | 99.00 | - | - | - | 100 | 99.00 | 100 | - | - |
| UFV Quixaba Ltda. | 100 | 99.00 | - | - | - | 100 | 99.00 | 100 | - | - |
| | | | | 1,008,894 | (191,558) | | | | 1,203,317 | 20,989 |



## 9.3 Changes in investments (parent company)

| Company | 12/31/2023 | Additions | ADVANCE FOR FUTURE CAPITAL INCREASE | Equity in earnings (losses) of controlled companies | Capital decrease | Redemption of shares | Dividends received | 12/31/2024 |
|---|---|---|---|---|---|---|---|---|
| **PCH** | | | | | | | | |
| Renova PCH LTDA. | - | - | - | (4) | - | - | - | (4) |
| | | | | | | | | |
| **Wind** | | | | | | | | |
| Alto Sertão Participações S.A. (Holding) | 1,018,984 | - | 501 | (166,364) | - | (8,641) | - | 844,480 |
| Centrais Eólicas Carrancudo S.A. | 2,390 | - | - | (34) | - | - | - | 2,356 |
| Centrais Eólicas Botuquara S.A. | 701 | - | - | 221 | - | - | - | 922 |
| Centrais Eólicas Alcacuz S.A. | (3,228) | - | - | (76) | - | - | - | (3,304) |
| Centrais Eólicas Tamboril S.A. | (2,936) | - | 3 | (241) | - | - | - | (3,174) |
| Centrais Eólicas Conquista S.A. | 7,454 | - | - | (52) | - | - | - | 7,402 |
| Centrais Eólicas Coxilha Alta S.A. | 870 | - | - | (74) | - | - | - | 796 |
| Centrais Eólicas Tingui S.A. | 297 | - | - | (60) | - | - | - | 237 |
| Centrais Eólicas Cansanção S.A. | 272 | - | - | (113) | - | - | - | 159 |
| Centrais Eólicas Macambira S.A. | (3,552) | - | - | (149) | - | - | - | (3,701) |
| Centrais Eólicas Imburana de Cabão S.A. | (3,364) | - | 66 | (103) | - | - | - | (3,401) |
| Centrais Eólicas Ipê Amarelo S.A. | 4,382 | - | - | 20 | - | - | - | 4,402 |
| Centrais Eólicas Putumuju S.A. | (4,243) | - | - | (141) | - | - | - | (4,384) |
| Centrais Eólicas Lençóis S.A. | 5,765 | - | - | (60) | - | - | - | 5,705 |
| Centrais Eólicas Anísio Teixeira S.A. | 5,288 | - | - | 20 | - | - | - | 5,308 |
| Centrais Eólicas Ico S.A. | (2,069) | - | - | (74) | - | - | - | (2,143) |
| Centrais Eólicas Jequitiba S.A. | (1,446) | - | 2,152 | (110) | - | - | - | 596 |
| Centrais Eólicas Caliandra S.A. | 48 | - | - | (38) | - | - | - | 10 |
| Centrais Eólicas Canjoão S.A. | (1,127) | - | - | (37) | - | - | - | (1,164) |
| Centrais Eólicas Cabeça de Frade S.A. | 249 | - | - | (121) | - | - | - | 128 |
| Centrais Eólicas Embiruçu S.A. | 612 | - | - | 32 | - | - | - | 644 |
| Centrais Elétricas Itaparica S.A. | 25,137 | - | 7,184 | (474) | - | - | - | 31,847 |
| Centrais Eólicas Itapuã VII LTDA. | 100,853 | - | - | 6,405 | (9,000) | - | (4,360) | 93,898 |
| Centrais Eólicas Bela Vista XIV S.A. | (3,701) | 5,230 | (1,280) | (70) | - | - | - | 179 |
| SF 120 Participações Societárias S.A. | 11,469 | 2,490 | (25) | (1) | - | - | - | 13,933 |
| Other interests | (26) | 2,751 | 64 | (32) | - | - | - | 2,757 |

-Continued-

-Continued

| Company | 12/31/2023 | Additions | ADVANCE FOR FUTURE CAPITAL INCREASE | Equity in earnings (losses) of controlled companies | Capital decrease | Redemption of shares | Dividends received | 12/31/2024 |
|---|---|---|---|---|---|---|---|---|
| **Trading** | | | | | | | | |
| Renova Comercializadora de Energia S.A. | 44,238 | - | - | (29,828) | - | - | - | 14,410 |
| Total | 1,203,317 | 10,471 | 8,665 | (191,558) | (9,000) | (8,641) | (4,360) | 1,008,894 |

-Continued-

-Continued-

| Company | 12/31/2022 | Additions | ADVANCE FOR FUTURE CAPITAL INCREASE | Equity in earnings (losses) of controlled companies | Redemption of shares | 12/31/2023 |
|---|---|---|---|---|---|---|
| **Wind** | | | | | | |
| Alto Sertão Participações S.A. (Holding) | 1,167,482 | 751 | 8,985 | (152,096) | (6,138) | 1,018,984 |
| Centrais Eólicas Carrancudo S.A. | (1,089) | - | 54 | 3,425 | - | 2,390 |
| Centrais Eólicas Botuquara S.A. | (3,219) | - | 50 | 3,870 | - | 701 |
| Centrais Eólicas Alcacuz S.A. | (6,600) | - | 54 | 3,318 | - | (3,228) |
| Centrais Eólicas Tamboril S.A. | (7,819) | - | 103 | 4,780 | - | (2,936) |
| Centrais Eólicas Conquista S.A. | 2,885 | - | 55 | 4,514 | - | 7,454 |
| Centrais Eólicas Coxilha Alta S.A. | (2,638) | - | 42 | 3,466 | - | 870 |
| Centrais Eólicas Tingui S.A. | (3,135) | - | 78 | 3,354 | - | 297 |
| Centrais Eólicas Cansanção S.A. | (2,398) | - | 33 | 2,637 | - | 272 |
| Centrais Eólicas Macambira S.A. | (7,394) | - | 59 | 3,783 | - | (3,552) |
| Centrais Eólicas Imburana de Cabão S.A. | (7,082) | - | 263 | 3,455 | - | (3,364) |
| Centrais Eólicas Ipê Amarelo S.A. | 1,021 | - | 61 | 3,300 | - | 4,382 |
| Centrais Eólicas Putumuju S.A. | (6,693) | - | 44 | 2,406 | - | (4,243) |
| Centrais Eólicas Lençóis S.A. | 3,479 | - | 30 | 2,256 | - | 5,765 |
| Centrais Eólicas Anísio Teixeira S.A. | 2,547 | - | 265 | 2,476 | - | 5,288 |
| Centrais Eólicas Ico S.A. | (3,926) | - | 36 | 1,821 | - | (2,069) |
| Centrais Eólicas Jequitiba S.A. | (2,835) | - | 30 | 1,359 | - | (1,446) |
| Centrais Eólicas Caliandra S.A. | (867) | - | 24 | 891 | - | 48 |
| Centrais Eólicas Canjoão S.A. | (2,154) | - | 25 | 1,002 | - | (1,127) |
| Centrais Eólicas Cabeça de Frade S.A. | (746) | - | 13 | 982 | - | 249 |
| Centrais Eólicas Embiruçu S.A. | (468) | - | 54 | 1,026 | - | 612 |
| Centrais Elétricas Itaparica S.A. | 20,784 | 377 | 5,776 | (1,800) | - | 25,137 |
| Centrais Eólicas Itapuã VII LTDA. | 90,285 | - | - | 10,568 | - | 100,853 |
| Centrais Eólicas Bela Vista XIV S.A. | (2,679) | - | 435 | (1,457) | - | (3,701) |
| Renovapar S.A. | - | - | - | - | - | - |
| SF 120 Participações Societárias S.A. | 12,132 | - | 1 | (664) | - | 11,469 |
| Other interests | - | - | 68 | (94) | - | (26) |
| **Trading** | | | | | | |
| Renova Comercializadora de Energia S.A. | (206,969) | 138,796 | - | 112,411 | - | 44,238 |
| Total | 1,031,904 | 139,924 | 16,638 | 20,989 | (6,138) | 1,203,317 |



# 10. Fixed assets

## 10.1. Parent Company

| | Annual depreciation rates % | 12/31/2024 Historical cost | 12/31/2024 Accumulated depreciation | 12/31/2024 Net value | 12/31/2023 Historica l cost | 12/31/2023 Accumulated depreciation | 12/31/2023 Net value |
|---|---|---|---|---|---|---|---|
| Constructions in service | | | | | | | |
| Generation | | | | | | | |
| Measurement towers | 20% | 22,692 | (22,692) | - | 22,692 | (22,691) | 1 |
| Measuring equipment | 20% | 3,740 | (3,729) | 11 | 3,740 | (3,697) | 43 |
| Tower equipment | 20% | 2,524 | (2,436) | 88 | 2,524 | (2,406) | 118 |
| | | 28,956 | (28,857) | 99 | 28,956 | (28,794) | 162 |
| Management | | | | | | | |
| Machinery and equipment | 10% | 5,356 | (5,297) | 59 | 5,356 | (5,133) | 223 |
| Improvements | 4% | 854 | (282) | 572 | 854 | (248) | 606 |
| Furniture and fixtures | 10% | 305 | (299) | 6 | 2,147 | (2,057) | 90 |
| Software | 20% | 3,737 | (3,531) | 206 | 3,678 | (3,459) | 219 |
| IT equipment | 20% | 4,446 | (4,033) | 413 | 4,297 | (3,877) | 420 |
| | | 14,698 | (13,442) | 1,256 | 16,332 | (14,774) | 1,558 |
| Total constructions in service | | 43,654 | (42,299) | 1,355 | 45,288 | (43,568) | 1,720 |
| Construction in progress | | | | | | | |
| Generation | | | | | | | |
| To pay out | | 111,481 | - | 111,481 | 113,309 | - | 113,309 |
| Studies and projects | | 1,062 | - | 1,062 | 1,062 | - | 1,062 |
| Measurement towers | | 1,180 | - | 1,180 | 386 | - | 386 |
| Land | | 50 | - | 50 | 50 | - | 50 |
| Advances to suppliers | | 559 | - | 559 | 575 | - | 575 |
| Provision for impairment of fixed assets | | (4,669) | - | (4,669) | (4,669) | - | (4,669) |
| Total constructions in progress | | 109,663 | - | 109,663 | 110,713 | - | 110,713 |
| Right of use | | | | | | | |
| Generation | | | | | | | |
| Lease contracts | | 30,751 | (25,333) | 5,418 | 27,250 | (22,073) | 5,177 |
| Transfers to assets held for sale | | - | - | - | (262) | - | (262) |
| Total constructions in progress | | 30,751 | (25,333) | 5,418 | 26,988 | (22,073) | 4,915 |
| Total fixed assets | | 184,068 | (67,632) | 116,436 | 182,989 | (65,641) | 117,348 |

## 10.2. Changes in fixed assets (parent company)

| | 12/31/2023 | Additions | Reclassifications between captions | Transfer of assets held for sale | Write-off | 12/31/2024 |
|---|---|---|---|---|---|---|
| Constructions in service | | | | | | |
| Generation | | | | | | |
| Measurement towers | 22,692 | - | - | - | - | 22,692 |
| Measuring equipment | 3,740 | - | - | - | - | 3,740 |
| Tower equipment | 2,524 | - | - | - | - | 2,524 |
| | 28,956 | - | - | - | - | 28,956 |
| Management | | | | | | |
| Machinery and equipment | 5,356 | - | - | - | - | 5,356 |
| Improvements | 854 | - | - | - | - | 854 |
| Furniture and fixtures | 2,147 | 12 | - | - | (1,854) | 305 |
| Software | 3,678 | 59 | - | - | - | 3,737 |
| IT equipment | 4,297 | 149 | - | - | - | 4,446 |
| | 16,332 | 220 | - | - | (1,854) | 14,698 |
| Total constructions in service - cost | 45,288 | 220 | - | - | (1,854) | 43,654 |
| (-) Depreciation | | | | | | |
| Generation | | | | | | |
| Measurement towers | (22,691) | (1) | - | - | - | (22,692) |
| Measuring equipment | (3,697) | (24) | - | - | (8) | (3,729) |
| Tower equipment | (2,406) | (25) | - | - | (5) | (2,436) |
| | (28,794) | (50) | - | - | (13) | (28,857) |
| Management | | | | | | |
| Machinery and equipment | (5,133) | (164) | - | - | - | (5,297) |
| Improvements | (248) | (34) | - | - | - | (282) |
| Furniture and fixtures | (2,057) | (19) | - | - | 1,777 | (299) |
| Software | (3,459) | (72) | - | - | - | (3,531) |
| IT equipment | (3,877) | (129) | - | - | (27) | (4,033) |
| | (14,774) | (418) | - | - | 1,750 | (13,442) |
| Total constructions in service - depreciation | (43,568) | (468) | - | - | 1,737 | (42,299) |
| Total constructions in service | 1,720 | (248) | - | - | (117) | 1,355 |
| Construction in progress | | | | | | |
| Generation | | | | | | |
| To pay out | 113,309 | 13,763 | - | - | (15,591) | 111,481 |
| Studies and projects | 1,062 | - | - | - | - | 1,062 |
| Measurement towers | 386 | 794 | - | - | - | 1,180 |
| Land | 50 | - | - | - | - | 50 |
| Advances to suppliers | 575 | (16) | - | - | - | 559 |
| Provision for impairment of fixed assets | (4,669) | - | - | - | - | (4,669) |
| Total cost of construction in progress | 110,713 | 14,541 | - | - | (15,591) | 109,663 |
| Right of use | | | | | | |
| Generation | | | | | | |
| Lease contracts | 27,250 | 3,504 | (265) | 262 | - | 30,751 |
| (-) Amortization - lease contracts | (22,335) | (3,263) | 265 | - | - | (25,333) |
| | 4,915 | 241 | - | 262 | - | 5,418 |
| Total fixed assets | 117,348 | 14,534 | - | 262 | (15,708) | 116,436 |

| | 12/31/2022 | Additions | Reclassifications between captions[1] | Write-off | 12/31/2023 |
|---|---|---|---|---|---|
| Constructions in service | | | | | |
| Generation | | | | | |
| Measurement towers | 22,692 | - | - | - | 22,692 |
| Measuring equipment | 3,739 | - | 1 | - | 3,740 |
| Tower equipment | 2,524 | - | - | - | 2,524 |
| | 28,955 | - | 1 | - | 28,956 |
| Management | | | | | |
| Machinery and equipment | 5,356 | - | - | - | 5,356 |
| Improvements | 854 | - | - | - | 854 |
| Furniture and fixtures | 2,146 | 1 | - | - | 2,147 |
| Software | 3,670 | 8 | - | - | 3,678 |
| IT equipment | 4,283 | 14 | - | - | 4,297 |
| | 16,309 | 23 | - | - | 16,332 |
| Total constructions in service - cost | 45,264 | 23 | 1 | - | 45,288 |
| (-) Depreciation | | | | | |
| Generation | | | | | |
| Measurement towers | (22,641) | (50) | - | - | (22,691) |
| Measuring equipment | (3,665) | (32) | - | - | (3,697) |
| Tower equipment | (2,378) | (28) | - | - | (2,406) |
| | (28,684) | (110) | - | - | (28,794) |
| Management | | | | | |
| Machinery and equipment | (4,733) | (398) | (2) | - | (5,133) |
| Improvements | (215) | (34) | 1 | - | (248) |
| Furniture and fixtures | (1,976) | (81) | - | - | (2,057) |
| Software | (3,388) | (71) | - | - | (3,459) |
| IT equipment | (3,722) | (155) | - | - | (3,877) |
| | (14,034) | (739) | (1) | - | (14,774) |
| Total constructions in service - depreciation | (42,718) | (849) | (1) | - | (43,568) |
| Total constructions in service | 2,546 | (826) | - | - | 1,720 |
| Construction in progress | | | | | |
| Generation | | | | | |
| To pay out | 101,806 | 12,256 | - | (753) | 113,309 |
| Studies and projects | 1,062 | - | - | - | 1,062 |
| Measurement towers | - | 386 | - | - | 386 |
| Land | 50 | - | - | - | 50 |
| Advances to suppliers | 30 | 545 | - | - | 575 |
| Provision for impairment of fixed assets | (4,669) | - | - | - | (4,669) |
| Total cost of construction in progress | 98,279 | 13,187 | - | (753) | 110,713 |
| Right of use | | | | | |
| Generation | | | | | |
| Lease contracts | 24,239 | 6,528 | - | (3,517) | 27,250 |
| (-) Amortization - lease contracts | (18,474) | (3,599) | (262) | - | (22,335) |
| | 5,765 | 2,929 | (262) | (3,517) | 4,915 |
| Total fixed assets | 106,590 | 15,290 | (262) | (4,270) | 117,348 |

Note 1: Effect of supplier reconciliation for the year.

## 10.3. Consolidated

| | Annual depreciation rates % | 12/31/2024 Historical cost | 12/31/2024 Accumulated depreciation | 12/31/2024 Net value | 12/31/2023 Historical cost | 12/31/2023 Accumulated depreciation | 12/31/2023 Net value |
|---|---|---|---|---|---|---|---|
| Constructions in service | | | | | | | |
| Generation | | | | | | | |
| Machinery and equipment | 5% | 2,173,782 | (197,968) | 1,975,814 | 1,612,787 | (91,019) | 1,521,768 |
| Measurement towers | 20% | 25,137 | (24,138) | 999 | 22,692 | (22,691) | 1 |
| Measuring equipment | 20% | 3,740 | (3,729) | 11 | 3,740 | (3,697) | 43 |
| Tower equipment | 20% | 2,524 | (2,436) | 88 | 2,524 | (2,406) | 118 |
| Provision for dismantling | | 22,242 | (2,203) | 20,039 | 22,242 | (1,316) | 20,926 |
| Other | 14% | - | - | - | - | - | - |
| | | 2,227,425 | (230,474) | 1,996,951 | 1,663,985 | (121,129) | 1,542,856 |
| Connection and transmission system | | | | | | | |
| Land | | 4,362 | - | 4,362 | 10,086 | - | 10,086 |
| Buildings, civil works and improvements | 3% | 21,418 | (12,211) | 9,207 | 42,410 | (2,269) | 40,141 |
| Machinery and equipment | 4% | 551,403 | (26,266) | 525,137 | 1,090,501 | (45,525) | 1,044,976 |
| Furniture and fixtures | 6% | 1,054 | (19) | 1,035 | 293 | (30) | 263 |
| | | 578,237 | (38,496) | 539,741 | 1,143,290 | (47,824) | 1,095,466 |
| Transmission system | | | | | | | |
| Machinery and equipment | 3% | 20,323 | (1,311) | 19,012 | 14,967 | (580) | 14,387 |
| Provision for impairment of fixed assets | | (297,690) | - | (297,690) | (297,690) | - | (297,690) |
| Management | | | | | | | |
| Machinery and equipment | 10% | 5,356 | (5,295) | 61 | 5,356 | (5,133) | 223 |
| Improvements | 4% | 854 | (282) | 572 | 854 | (248) | 606 |
| Furniture and fixtures | 10% | 305 | (299) | 6 | 2,147 | (2,057) | 90 |
| Software | 20% | 3,737 | (3,531) | 206 | 3,678 | (3,459) | 219 |
| IT equipment | 20% | 4,465 | (4,033) | 432 | 4,297 | (3,877) | 420 |
| | | 14,717 | (13,440) | 1,277 | 16,332 | (14,774) | 1,558 |
| Inventories | | | | | | | |
| General storeroom | | 28,576 | - | 28,576 | 25,628 | - | 25,628 |
| Total constructions in service | | 2,571,588 | (283,721) | 2,287,867 | 2,566,512 | (184,307) | 2,382,205 |
| Construction in progress | | | | | | | |
| Generation | | | | | | | |
| To pay out | | 361,037 | - | 361,037 | 356,320 | - | 356,320 |
| Studies and projects | | 1,062 | - | 1,062 | 1,062 | - | 1,062 |
| Land | | 3,208 | - | 3,208 | 3,208 | - | 3,208 |
| Buildings, civil works and improvements | | 32,435 | - | 32,435 | 32,160 | - | 32,160 |
| Measurement towers | | 2,583 | - | 2,583 | 1,608 | - | 1,608 |
| Turbines | | 44,861 | - | 44,861 | 38,535 | - | 38,535 |
| Modules and inverters | | 1,613 | - | 1,613 | 1,805 | - | 1,805 |
| Substation equipment | | 25,839 | - | 25,839 | 23,844 | - | 23,844 |
| Advances to suppliers | | 1,024 | - | 1,024 | 323 | - | 323 |
| Provision for impairment of fixed assets | | (240,297) | - | (240,297) | (240,297) | - | (240,297) |
| Total constructions in progress | | 233,365 | - | 233,365 | 218,568 | - | 218,568 |
| Right of use | | | | | | | |
| Generation | | | | | | | |
| Lease contracts | | 52,123 | (29,782) | 22,341 | 47,078 | (25,588) | 21,490 |
| Transfers to assets held for sale | | - | - | - | (262) | - | (262) |
| Total right-of-use | | 52,123 | (29,782) | 22,341 | 46,816 | (25,588) | 21,228 |
| Total fixed assets | | 2,857,076 | (313,503) | 2,543,573 | 2,831,896 | (209,895) | 2,622,001 |

## 10.4. Changes in fixed assets (consolidated)

| | 12/31/2023 | Additions | Write-offs | Reclassifications between captions[1] | 12/31/2024 |
|---|---|---|---|---|---|
| Constructions in service | | | | | |
| Cost | | | | | |
| Generation | | | | | |
| Machinery and equipment | 1,612,787 | 388 | - | 560,607 | 2,173,782 |
| Measurement towers | 22,692 | 2,445 | - | - | 25,137 |
| Measuring equipment | 3,740 | - | - | - | 3,740 |
| Tower equipment | 2,524 | - | - | - | 2,524 |
| Provision for dismantling | 22,242 | - | - | - | 22,242 |
| | 1,663,985 | 2,833 | - | 560,607 | 2,227,425 |
| Connection and transmission system | | | | | |
| Land | 10,086 | - | - | -5,724 | 4,362 |
| Buildings, civil works and improvements | 42,410 | - | - | -20,992 | 21,418 |
| Machinery and equipment | 1,090,501 | - | - | -539,098 | 551,403 |
| Furniture and fixtures | 293 | 910 | - | -149 | 1,054 |
| | 1,143,290 | 910 | - | (565,963) | 578,237 |
| Transmission system | | | | | |
| Machinery and equipment | 14,967 | - | - | 5,356 | 20,323 |
| Provision for impairment of fixed assets | (297,690) | - | - | - | (297,690) |
| | 2,524,552 | 3,743 | - | - | 2,528,295 |
| Management | | | | | |
| Machinery and equipment | 5,356 | - | - | - | 5,356 |
| Improvements | 854 | - | - | - | 854 |
| Furniture and fixtures | 2,147 | 12 | (1,854) | - | 305 |
| Software | 3,678 | 59 | - | - | 3,737 |
| IT equipment | 4,297 | 168 | - | - | 4,465 |
| | 16,332 | 239 | (1,854) | - | 14,717 |
| Inventories | | | | | |
| General storeroom | 25,628 | 11,382 | (8,434) | - | 28,576 |
| Total constructions in service - cost | 2,566,512 | 15,364 | (10,288) | - | 2,571,588 |
| (-) Depreciation | | | | | |
| Generation | | | | | |
| Buildings, civil works and improvements | - | (7) | - | - | (7) |
| Machinery and equipment | (91,019) | (106,819) | (117) | - | (197,955) |
| Furniture and fixtures | - | (5) | - | - | (5) |
| IT equipment | - | (1) | - | - | (1) |
| Measurement towers | (22,691) | (1,447) | - | - | (24,138) |
| Measuring equipment | (3,697) | (24) | (8) | - | (3,729) |
| Tower equipment | (2,406) | (25) | (5) | - | (2,436) |
| Provision for dismantling | (1,316) | (887) | - | - | (2,203) |
| | (121,129) | (109,215) | (130) | - | (230,474) |
| Connection and transmission system | | | | | |
| Buildings, civil works and improvements | (2,269) | (9,942) | - | - | (12,211) |
| Machinery and equipment | (45,525) | 19,259 | - | - | (26,266) |
| Furniture and fixtures | (30) | 11 | - | - | (19) |
| | (47,824) | 9,328 | - | - | (38,496) |

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| | 12/31/2023 | Additions | Write-offs | Reclassifications between captions[1] | 12/31/2024 |
|---|---|---|---|---|---|
| Transmission system | | | | | |
| Machinery and equipment | (580) | (731) | - | - | (1,311) |
| | | | | | |
| Management | | | | | |
| Machinery and equipment | (5,133) | (162) | - | - | (5,295) |
| Improvements | (248) | (46) | 12 | - | (282) |
| Furniture and fixtures | (2,057) | (19) | 1,777 | - | (299) |
| Software | (3,459) | (72) | - | - | (3,531) |
| IT equipment | (3,877) | (156) | - | - | (4,033) |
| | (14,774) | (455) | 1,789 | - | (13,440) |
| Total constructions in service - depreciation | (184,307) | (101,073) | 1,659 | - | (283,721) |
| Total constructions in service | 2,382,205 | (85,709) | (8,629) | - | 2,287,867 |
| | | | | | |
| Construction in progress | | | | | |
| Generation | | | | | |
| To pay out | 356,320 | 20,869 | -16,169 | 17 | 361,037 |
| Studies and projects | 1,062 | - | - | - | 1,062 |
| Land | 3,208 | - | - | - | 3,208 |
| Buildings, civil works and improvements | 32,160 | 605 | (419) | 89 | 32,435 |
| Measurement towers | 1,608 | 996 | (21) | - | 2,583 |
| Turbines | 38,535 | 9,305 | (2,873) | (106) | 44,861 |
| Modules and inverters | 1,805 | 42 | (234) | - | 1,613 |
| Substation equipment | 23,844 | 2,067 | (72) | - | 25,839 |
| Advances to suppliers | 323 | 701 | - | - | 1,024 |
| Provision for impairment of fixed assets | (240,297) | - | - | - | (240,297) |
| Total constructions in progress | 218,568 | 34,585 | (19,788) | - | 233,365 |
| | | | | | |
| Right of use | | | | | |
| Generation | | | | | |
| Lease contracts | 46,816 | 5,045 | 262 | - | 52,123 |
| (-) Amortization of lease agreements - cost | (705) | (584) | - | - | (1,289) |
| (-) Amortization of lease agreements - expense | (24,883) | (3,610) | - | - | (28,493) |
| Total right-of-use | 21,228 | 851 | 262 | - | 22,341 |
| | | | | | |
| Total fixed assets | 2,622,001 | (50,273) | (28,155) | - | 2,543,573 |

Note 1: mainly refers to the effect of supplier reconciliation for the year.

| | 12/31/2022 | Additions | Write-offs | Transfers to assets held for sale | Reclassifications between captions[1] | Balance linked to assets sold | 12/31/2023 |
|---|---|---|---|---|---|---|---|
| Constructions in service | | | | | | | |
| Cost | | | | | | | |
| Generation | | | | | | | |
| Machinery and equipment | 1,612,881 | - | - | - | (94) | - | 1,612,787 |
| Measurement towers | 22,692 | - | - | - | - | - | 22,692 |
| Measuring equipment | 3,739 | - | - | - | 1 | - | 3,740 |
| Tower equipment | 2,524 | - | - | - | - | - | 2,524 |
| Provision for dismantling | 22,242 | - | - | - | - | - | 22,242 |
| | 1,664,078 | - | - | - | (93) | - | 1,663,985 |
| Connection and transmission system | | | | | | | |
| Land | 10,086 | - | - | - | - | - | 10,086 |
| Buildings, civil works and improvements | 42,410 | - | - | - | - | - | 42,410 |
| Machinery and equipment | 1,090,501 | - | - | - | - | - | 1,090,501 |
| Furniture and fixtures | 293 | - | - | - | - | - | 293 |
| | 1,143,290 | - | - | - | - | - | 1,143,290 |
| Transmission system | | | | | | | |
| Machinery and equipment | 14,967 | - | - | - | - | | 14,967 |
| Provision for impairment of fixed assets | (297,690) | - | - | - | - | | (297,690) |
| | 2,524,645 | - | - | - | (93) | | 2,524,552 |
| Management | | | | | | | |
| Machinery and equipment | 5,356 | - | - | - | - | - | 5,356 |
| Improvements | 854 | - | - | - | - | - | 854 |
| Furniture and fixtures | 2,146 | | 1 | - | - | - | 2,147 |
| Software | 3,670 | 9 | (1) | - | - | - | 3,678 |
| IT equipment | 4,302 | 15 | - | - | - | (20) | 4,297 |
| | 16,328 | 24 | - | - | - | (20) | 16,332 |
| Inventories | | | | | | | |
| General storeroom | 21,928 | 5,709 | (3,115) | - | 1,106 | - | 25,628 |
| Total constructions in service - cost | 2,562,901 | 5,733 | (3,115) | - | 1,013 | (20) | 2,566,512 |
| (-) Depreciation | | | | | | | |
| Generation | | | | | | | |
| Machinery and equipment | (27,648) | (63,371) | - | - | - | - | (91,019) |
| Measurement towers | (22,641) | (50) | - | - | - | - | (22,691) |
| Measuring equipment | (3,665) | (32) | - | - | - | - | (3,697) |
| Tower equipment | (2,378) | (28) | - | - | - | - | (2,406) |
| Provision for dismantling | (430) | (886) | - | - | - | - | (1,316) |
| | (56,762) | (64,367) | - | - | - | - | (121,129) |
| Connection and transmission system | | | | | | | |
| Buildings, civil works and improvements | (842) | (1,427) | - | - | - | - | (2,269) |
| Machinery and equipment | (14,339) | (31,186) | - | - | - | - | (45,525) |
| Furniture and fixtures | (11) | (19) | - | - | - | - | (30) |
| | (15,192) | (32,632) | - | - | - | - | (47,824) |
| Transmission system | | | | | | | |
| Machinery and equipment | (164) | (416) | - | - | - | - | (580) |
| Management | | | | | | | |
| Machinery and equipment | (4,733) | (400) | - | - | - | - | (5,133) |
| Improvements | (215) | (33) | - | - | - | - | (248) |
| Furniture and fixtures | (1,976) | (81) | - | - | - | - | (2,057) |
| Software | (3,388) | (71) | - | - | - | - | (3,459) |
| IT equipment | (3,741) | (156) | - | - | - | 20 | (3,877) |
| | (14,053) | (741) | - | - | - | 20 | (14,774) |
| Total constructions in service - depreciation | (86,171) | (98,156) | - | - | - | 20 | (184,307) |
| Total constructions in service | 2,476,730 | (92,423) | (3,115) | - | 1,013 | - | 2,382,205 |

-Continued-

-Continued

| | 12/31/2022 | Additions | Write-offs | Transfers to assets held for sale | Reclassifications between captions[1] | Balance linked to assets sold | 12/31/2023 |
|---|---|---|---|---|---|---|---|
| Construction in progress | | | | | | | |
| Generation | | | | | | | |
| To pay out | 343,250 | 14,303 | - | | (480) | (753) | 356,320 |
| Studies and projects | 1,062 | - | - | - | - | - | 1,062 |
| Land | 3,208 | - | - | - | - | - | 3,208 |
| Buildings, civil works and improvements | 32,216 | 93 | - | - | (149) | - | 32,160 |
| Measurement towers | 1,144 | - | - | - | 464 | - | 1,608 |
| Turbines | 28,811 | 10,245 | - | - | (521) | - | 38,535 |
| Modules and inverters | | 963 | - | - | 842 | - | 1,805 |
| Substation equipment | 17,601 | 5,330 | - | - | 913 | - | 23,844 |
| Advances to suppliers | 1,854 | - | (1,531) | - | | - | 323 |
| Provision for impairment of fixed assets | (240,297) | - | - | - | - | - | (240,297) |
| Total constructions in progress | 188,849 | 30,934 | (1,531) | - | 1,069 | (753) | 218,568 |
| Right of use | | | | | | | |
| Generation | | | | | | | |
| Lease contracts | 42,184 | 5,021 | - | | (389) | - | 46,816 |
| (-) Amortization of lease agreements - cost | (225) | (480) | - | - | - | - | (705) |
| (-) Amortization of lease agreements - expense | (20,937) | (4,091) | - | (262) | 407 | - | (24,883) |
| Total right-of-use | 21,022 | 450 | - | (262) | 18 | - | 21,228 |
| Total fixed assets | 2,686,601 | (61,039) | (4,646) | (262) | 2,100 | (753) | 2,622,001 |

Note 1: mainly refers to the effect of supplier reconciliation for the year.

### 10.5. Constructions in service

ANEEL, according to the Brazilian regulatory framework, is responsible for establishing the useful economic life of the generation assets in the electricity sector, with periodic reviews in estimates. The rates established by the Agency are recognized as a reasonable estimate of the useful life of assets. Thus, these rates were used as the basis for depreciation of fixed assets.

### 10.6. Construction in progress

Construction in progress records investments in a portfolio of wind and solar projects under development, broken down into inventories and basic projects that already have authorization from ANEEL.

### 10.7. Breakdown of fixed assets by project

As at December 31, 2024, the Fixed assets are made up of the following projects:

| Projects | Gross fixed assets | Impairment | Net fixed assets |
|---|---|---|---|
| Alto Sertão III - Phase A | | | |
| ACL (Free Market I) | 12,626 | - | 12,626 |
| LER 2013 | 3,498 | - | 3,498 |
| | 16,124 | - | 16,124 |
| Alto Sertão III - Phase B(1) | | | |
| ACL (Free Market II) | 106,954 | (56,156) | 50,798 |
| Other | | | |
| Solar | 22,753 | - | 22,753 |
| Other construction in progress (2) | 148,359 | (4,669) | 143,690 |
| Total constructions in progress | 294,190 | (60,825) | 233,365 |

Note 1: On June 4, 2019, ANEEL revoked the authorization grants for these wind projects, with the Company's Management presenting the ANEEL Board of Directors with a request to reconsider the decision to revoke authorizations. The request was denied and the grants were cancelled. The Company filed a new request seeking non-execution of the guarantees of faithful compliance relating to the project. This request was concluded on December 11, 2023, according to Official Letter 1159/2023-SCE/ANEEL. Considering this fact, the Company's Management understands that any additional provision for impairment for these assets is unnecessary.

Note 2: It mainly includes expenses with licenses and environmental studies, lease agreements, wind measurements and others related to the development and maintenance of the portfolio of wind and solar projects, with no deadline for completion. Management understands that these projects are eligible to participate in energy auctions.

### 10.8. Write-off of projects

The Company reviews its development portfolio of wind projects, basic projects and photovoltaic projects periodically. After reviewing its portfolio, the Company concluded that there were no projects to be written off as at December 31, 2024, in addition to the amounts already written off previously.

### 10.9. Impairment of fixed assets

On December 31, 2024, the Company reviewed all the assumptions used to calculate the recoverable value of its assets using the asset value-in-use method, calculated the present value of the projected future cash flows of the projects, considering a nominal discount rate that reflects the projects' capital cost (WACC), and the Company's management understands that there is no need for reversal or new provisions.

### 10.10. Assets given as guarantee

The indirect subsidiary Diamantina has fixed assets pledged as collateral for loans and financing of R$ 1,683,756, pursuant to Note 13.

### 10.11. Dismantling

The provisions for asset dismantling consider that the subsidiaries, i.e. wind farms with land lease contracts, have assumed obligations to withdraw assets at the end of the contractual term. Provisions were initially measured at fair value and are subsequently adjusted to reflect present value and changes in the amounts or timing of estimated cash flows. Asset decommissioning costs are capitalized as part of the carrying amount of fixed assets and will be depreciated over the remaining useful life of the asset.

## 11. Right-of-use – Leases

For the year ended December 31, 2024, the Company and its subsidiaries identified 1,037 land lease agreements that meets the recognition and measurement criteria established in IFRS 16, 889 of which are related to wind projects under development and 143 to wind farms in operation and 5 rental contracts for administrative headquarters.

For these contracts, the Company and its subsidiaries recognized the liability for future payments and the right of use of the leased asset, as follows:

| | 12/31/2024 | | | 12/31/2024 | |
|---|---|---|---|---|---|
| | Parent Company | Consolidated | | Parent Company | Consolidated |
| **Assets** | | | **Liabilities** | | |
| Noncurrent | | | Current | | |
| Fixed assets | | | Leases payable | 1,143 | 3,891 |
| Right of use of leased asset | 30,751 | 52,123 | (-) Adjustment to present value | (948) | (3,196) |
| (-) Right of use - lease agreement | (25,333) | (29,782) | Total current liabilities | 195 | 695 |
| | 5,418 | 22,341 | | | |
| | | | Noncurrent | | |
| | | | Leases payable | 15,590 | 64,516 |
| | | | (-) Adjustment to present value | (7,266) | (40,239) |
| | | | Total noncurrent liabilities | 8,324 | 24,277 |
| Total assets | 5,418 | 22,341 | Total liabilities | 8,519 | 24,972 |

To determine the fair value of the lease, a discount rate was applied, calculated based on the Company’s incremental loan rates to the expected minimum payments, considering the term of the lease or authorization, whichever is shorter, as the case may be.

The Company and its subsidiaries, in compliance with CPC 06 (R2), in measuring its lease liabilities and the right to use, used the discounted cash flow technique without considering the projected future inflation in the flows to be discounted, in compliance with the prohibiting provision of CPC 06 (R2). This provision may lead to significant distortions in information to be provided, given the current situation of the long-term interest rates in the Brazilian economic environment. The Company evaluated these effects, concluding that they are immaterial to its consolidated and individual financial statements.

Moreover, the Company and its subsidiaries recognized the amortization of right-of-use assets and interest expenses on lease obligations in profit or loss for the year:

| | Parent Company | Consolidated |
|---|---|---|
| Cost | | |
| Right-of-use amortization | - | 584 |
| Expense | | |
| Right-of-use amortization | 3,263 | 3,610 |
| Financial result | | |
| Interest on lease operation | 754 | 2,224 |
| Total | 4,017 | 6,418 |

On December 31, 2024, the aging list is as follows:

| | Consolidated | |
|---|---|---|
| Year of maturity | Interest | Principal |
| Current | | |
| Dec 2024 to Nov 2025 | 4,259 | 8,576 |
| Noncurrent | | |
| Dec 2025 to Nov 2026 | 4,900 | 8,600 |
| Dec 2026 to Nov 2027 | 4,571 | 7,599 |
| Dec 2027 to Nov 2028 | 4,246 | 7,670 |
| Dec 2028 to Nov 2029 | 4,910 | 6,521 |
| Dec 2029 to Nov 2034 | 4,194 | 6,394 |
| Dec 2034 to Nov 2039 | 4,140 | 6,390 |
| Dec 2039 to Nov 2044 | 3,717 | 5,641 |
| Dec 2044 to Nov 2049 | 3,379 | 5,228 |
| Dec 2049 to Nov 2054 | 4,644 | 5,006 |
| Dec 2054 to Nov 2060 | 475 | 782 |
| | 43,435 | 68,407 |

## 12. Suppliers

| | 12/31/2024 | 12/31/2023 | 12/31/2024 | 12/31/2023 |
|---|---|---|---|---|
| Trade accounts payable | 18,764 | 6,710 | 55,743 | 49,385 |
| Suppliers - Judicial Recovery | 17,562 | 19,697 | 270,041 | 229,649 |
| | 36,326 | 26,407 | 325,784 | 279,034 |
| Presented as: | | | | |
| Current | 19,688 | 7,700 | 65,404 | 63,750 |
| Noncurrent | 16,638 | 18,707 | 260,380 | 215,284 |
| Total | 36,326 | 26,407 | 325,784 | 279,034 |

On December 31, 2024, the balance payable from trade accounts payable that make up the creditors of the judicial recovery plan, as disclosed in Note 1.2, totals R$ 17,562 (Parent company) Class III. The total is R$ 270,041 in the Consolidated - Class III.

According to the material fact disclosed by the Company on October 21, 2024, the Company received correspondence sent by the Creditor (“Subscription Commitment”), whereby the Creditor, (i) declared that it holds credits against the Company totaling R$ 58,182 (as of December 31, 2024, to be restated under the terms of the Company’s Judicial Recovery Plans, as explained in Note 1.2

After the material fact disclosed on October 21, 2024, the company informed its shareholders and the market in general that VC Energia II Fundo de Investimento em Participações (Investor) is the holder of credits against Renova, and a party to contractual instruments which, once the suspensive conditions provided for therein have been implemented, they will guarantee it the ownership of additional credits against the Company. After due consultation with the Investor, the latter clarified that the credits it holds, totaling R$ 58 million, result from the acquisition of unsecured credit.

## 13. Loans, financing and private debentures

### 13.1. Consolidated

| | | Consolidated | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 12/31/2024 | | | | | 12/31/2023 | | | | |
| | | Current | | | Noncurrent | Grand total | Current | | | Noncurrent | Grand total |
| | Debt cost | Charges | Principal | Total | Principal | | Charges | Principal | Total | Principal | |
| BNDES [13.5.a] | 100% CDI[a] | 8,221 | - | 8,221 | 357,164 | 365,385 | 30,742 | 23,397 | 54,139 | 280,768 | 334,907 |
| Banco Bradesco[13.5.b] | 100% CDI[a] | - | - | - | - | - | 36,520 | 27,825 | 64,345 | 333,893 | 398,238 |
| JIVE MAUA RB[13.5.b] | 100% CDI[a] | 6,186 | - | 6,186 | 134,933 | 141,119 | - | - | - | - | - |
| JIVE MAUA RG[13.5.b] | 100% CDI[a] | 12,859 | - | 12,859 | 280,500 | 293,359 | - | - | - | - | - |
| Banco Itaú[13.5.b] | 100% CDI[a] | 3,576 | - | 3,576 | 155,379 | 158,955 | 13,361 | 10,180 | 23,541 | 122,156 | 145,697 |
| Citibank [13.5.b] | 100% CDI[a] | 2,409 | - | 2,409 | 104,677 | 107,086 | 9,001 | 6,858 | 15,859 | 82,295 | 98,154 |
| Banco ABC [13.5.b] | 100% CDI[a] | 1,431 | - | 1,431 | 62,152 | 63,583 | 5,344 | 4,072 | 9,416 | 48,862 | 58,278 |
| Citibank [13.5.b] | 100% CDI[a] | 752 | - | 752 | 32,590 | 33,342 | 2,803 | 2,135 | 4,938 | 25,620 | 30,558 |
| Banco Bradesco[13.5.b] | 0.5% p.a.+Ref.rate[a] | - | - | - | - | - | 28 | 233 | 261 | 4,200 | 4,461 |
| Banco Itaú[13.5.b] | 0.5% p.a.+Ref.rate[a] | 22 | 227 | 249 | 3,851 | 4,100 | 28 | 227 | 255 | 4,078 | 4,333 |
| JIVE MAUA RB[13.5.b] | 0.5% p.a.+Ref.rate[a] | 7 | 76 | 83 | 1,288 | 1,371 | - | - | - | - | - |
| JIVE MAUA RG[13.5.b] | 0.5% p.a.+Ref.rate[a] | 15 | 157 | 172 | 2,677 | 2,849 | - | - | - | - | - |
| Debt cost[i] | | - | (2,247) | (2,247) | (24,712) | (26,959) | - | - | - | - | - |
| TOTAL LOANS AND FINANCING | | 35,477 | (1,787) | 33,691 | 1,110,499 | 1,144,190 | 97,827 | 74,927 | 172,754 | 901,872 | 1,074,626 |

(i) The $7^{th}$ addendum to the recovery plan of the Consolidated Companies of the Renova Group and the $5^{th}$ addendum to the plan of Alto Sertão Participações S.A and Others were approved on October 30, 2024, under the terms of article 45-A of Law 11101/2005, transaction costs will be amortized over the term of the debt, using the effective interest rate method.

On December 31, 2024, the debt owed to the creditors of the judicial recovery plan totals R$ 1,144,190 in the consolidated, of which R$ 1,129,486 is Class II, R$ 324,890 is Class III and R$ 33,342 is extra-bankruptcy. Payments will occur in accordance with the judicial recovery plan summarized in Note 1.2.

## 13.2. Parent Company

### 13.2.1. Loan

| | | 12/31/2024 | | | | | |
|---|---|---|---|---|---|---|---|
| | | Current | | | Noncurrent | | |
| | Debt cost | Charges | Principal | Total | Principal | Total | Grand total |
| Citibank (13.5.b) | 0.5% p.a.+Ref.rate[a] | 752 | - | 752 | 32,590 | 32,590 | 33,342 |
| Debt cost[(i)] | | - | (64) | (64) | (709) | (709) | (773) |
| Total loans | | 752 | (64) | 688 | 31,881 | 31,881 | 32,569 |

(i) The 7th addendum to the recovery plan of the Consolidated Companies of the Renova Group and the 5th addendum to the plan of Alto Sertão Participações S.A and Others were approved on October 30, 2024, under the terms of article 45-A of Law 11101/2005, transaction costs will be amortized over the term of the debt, using the effective interest rate method.

| | | 12/31/2023 | | | | | |
|---|---|---|---|---|---|---|---|
| | | Current | | | Noncurrent | | |
| | Debt cost | Charges | Principal | Total | Principal | Total | Grand total |
| Citibank (13.5.b) | 0.5% p.a.+Ref.rate[a] | 2,803 | 2,135 | 4,938 | 25,620 | 25,620 | 30,558 |
| Total loans | | 2,803 | 2,135 | 4,938 | 25,620 | 25,620 | 30,558 |

a) the rates were renegotiated in the judicial recovery plan.

### 13.2.2. Private debentures

| | | Noncurrent | | | | | |
|---|---|---|---|---|---|---|---|
| | | 12/31/2024 | | | 12/31/2023 | | |
| | Debt cost | Charges | Principal | Total | Charges | Principal | Total |
| Private debentures | Ref.rate+0.5% p.a. | 1,527 | 52,229 | 53,756 | 1,223 | 54,801 | 56,024 |

To reinforce the Company's working capital and complete the works on the Alto Sertão III Wind Complex - Phase A, private issues of debentures not convertible into shares were carried out in a single series, remunerated at interest equivalent to the accumulated change of the TR plus 0.5% p.a., fully subscribed by the subsidiaries of Alto Sertão III – Phase B, as summarized below:

| Date | Subscriber | Private issue | Amount | Maturity | Balance as at 12/31/2024 |
|---|---|---|---|---|---|
| 04/05/2021 | Phase B | 8ª | 50,379 | 04/06/2026 | 44,189 |
| 09/03/2021 | Phase B | 10ª | 9,428 | 09/03/2026 | 9,567 |
| | | | 59,807 | | 53,756 |

## 13.3. Movement

### a) Changes in loans and financing is as follows:

| | Parent Company | | | Consolidated | | |
|---|---|---|---|---|---|---|
| | Principal | Charges | Total | Principal | Charges | Total |
| Balances as at December 31, 2022 | 30,082 | 2,434 | 32,516 | 902,461 | 98,392 | 1,000,853 |
| Provision for financial charges | - | 3,567 | 3,567 | - | 124,735 | 124,735 |
| Financial charges paid | | (1,871) | (1,871) | - | (22,742) | (22,742) |
| Amortization of loans and financing | (3,654) | - | (3,654) | (28,220) | - | (28,220) |
| Incorporation of interest into principal | 1,327 | (1,327) | - | 102,558 | (102,558) | - |
| Balances as at December 31, 2023 | 27,755 | 2,803 | 30,558 | 976,799 | 97,827 | 1,074,626 |
| Provision for financial charges | - | 3,327 | 3,327 | - | 115,983 | 115,983 |
| Financial charges paid | - | (543) | (543) | - | (19,076) | (19,076) |
| Amortization of loans and financing | - | - | - | | (383) | (383) |
| Incorporation of interest into principal | 408 | (408) | - | 154,446 | (154,446) | - |
| Allocation of funding costs | - | 408 | 408 | - | 408 | 408 |
| Addition of funding costs | 3,654 | (4,835) | (1,181) | (22,533) | (4,835) | (27,368) |
| Balances as at December 31, 2024 | 31,817 | 752 | 32,569 | 1,108,712 | 35,478 | 1,144,190 |

### b) Changes in private debentures are shown below:

| | Parent Company | | |
|---|---|---|---|
| | Liabilities | | |
| | Principal | Charges | Total |
| Balances as at December 31, 2023 | 54,801 | 1,223 | 56,024 |
| Financial charges provisioned | - | 770 | 770 |
| Amortization | (2,572) | - | (2,572) |
| Financial charges paid | - | (466) | (466) |
| Balances as at December 31, 2024 | 52,229 | 1,527 | 53,756 |

### 13.4. Maturity of the long-term portion (principal and charges)

The installments classified as noncurrent liabilities have the following payment schedule, as provided for in the judicial recovery plan (Note 1.2):

| | 12/31/2024 | |
|---|---|---|
| Maturity | Parent Company | Consolidated |
| Sep 2025 to Aug 2026 | 326 | 11,712 |
| Sep 2026 to Aug 2027 | 828 | 29,331 |
| Sep 2027 to Aug 2028 | 1,193 | 42,062 |
| Sep 2028 to Aug 2029 | 1,776 | 62,750 |
| Sep 2029 to Aug 2036 | 28,467 | 989,356 |
| Total | 32,590 | 1,135,211 |

### 13.5. Summary of contracts

**a)** BNDES (Bridge loan)

On December 19, 2014, a short-term financing agreement was signed between BNDES and Diamantina Eólica Participações S.A. (“Diamantina”), in the total amount of R$ 700,000, divided into two sub-credits: Subcredit “A” of R$ 140,000 and Subcredit “B” of R$ 560,000, for the LER 2013 farms and the free market. On February 18, 2016, according to 1st addendum to the agreement between the parties, there was a relocation of a portion of Subcredit “B” with the creation of subcredit “C” of R$ 163,963.

Considering that there was no new extension or payment of this debt of R$ 568,075, the letters of guarantee issued by banks Bradesco S.A., Citibank S.A., Itaú Unibanco S.A. and ABC Brasil S.A. were executed on October 17, 2019, reducing the balance due to BNDES and creating a debt with these banks, through the subrogation of these banks to the same rights as BNDES in the aforementioned Financing Agreement.

The debt with this bank was renegotiated within the scope of the judicial recovery plan (Class II).

The collaterals for this financing are as follows: (i) pledge of all shares and dividends of Alto Sertão Participações S.A. (“Alto Sertão”), Diamantina and the SPEs as parties to the agreement, (ii) pledge of machinery and equipment, (iii) of rights arising from Authorizations issued by ANEEL, (iv) credit rights from wind turbine supply contracts, (v) fiduciary assignment of credit rights from energy sales contracts signed between SPEs and the free environment (CCVEs), in the regulated environment (CCEARs) and (CERs), and (vi) originally, bank guarantees, which have already been executed as mentioned above.

**b)** Other loans – working capital

Bradesco S.A. and Itaú Unibanco S.A.: On July 19, 2019, the indirect subsidiary Diamantina contracted Bank Credit Bills (“CCB’s”) with banks Bradesco S.A. and Itaú Unibanco S.A., in the total amount of R$ 24,400, with an interest rate of 100% of the CDI + 2.5% p.a. and maturing on April 14, 2020. Due to the request for judicial recovery of the subsidiary Diamantina, Bancos Itaú and Bradesco decreed early maturity of the CCBs and the then parent company Light, as a non-joint guarantor of the obligations, made the payment of R$ 15,895 on October 21, 2019 with a balance remaining to be settled on behalf of the Banks of R$ 9,193, as well as a balance of R$ 15,289 (Note 17) before Light for the subrogation of CCB’s rights.

The debts with the banks mentioned in the previous paragraph were renegotiated within the scope of the judicial recovery plan (Class III).

At the beginning of August 2024, the Company was informed that Banco Bradesco had sold its loans to management company JIVE. This operation does not change the conditions previously established for Renova, except for the change in ownership of the credit, without any adjustment to the payment flow or the contracted rates.

With the sale of Banco Bradesco’s credits to the management company JIVE, the installment maturing on 08/15/2024 of Class III was paid to the new holder of these credits, without any change in the payment flow or in the rates agreed in the judicial recovery plan (Class III).

According to the material fact disclosed by the Company on October 21, 2024, the Company received correspondence sent by the Creditor ("Subscription Commitment"), whereby the Creditor, (i) declared that it is party to contractual instruments which, once the suspensive conditions provided for therein have been implemented, they will guarantee it the ownership of additional credits against the Company totaling R$ 469,963 (as at December 31, 2024, to be restated under the terms of the Company's Judicial Recovery Plans) in all cases free and clear of any liens, encumbrances, guarantees or restrictions of any nature whatsoever (collectively, "Credits"); and (ii) expressed its commitment to capitalize the Credits, as duly updated and available on the date of approval of the Capital Increase by the Company's Board of Directors, within the scope of the Capital Increase ("Capitalization of Credits"), explained in Note 1.2.

After the material fact disclosed on October 21, 2024, the company informed its shareholders and the market in general that VC Energia II Fundo de Investimento em Participações (Investor) is the holder of credits against Renova, and a party to contractual instruments which, once the suspensive conditions provided for therein have been implemented, they will guarantee it the ownership of additional credits against the Company. After due consultation with the Investor, it clarified that the credits it holds, in the amount of R$ 469 million, arise from claims in insolvency proceedings duly recognized in the Company's general list of creditors.

Banco Citibank S.A.: On March 24, 2016, the Company signed a Bank Credit Bill ("CCB") with Banco Citibank S.A., in the principal amount of R$ 120,500, maturing on January 31, 2017 and bearing interest of 4.5% p.a. plus 100 % of CDI. This debt of R$ 185,614 was renegotiated by the Company, which signed a new CCB with Citibank on July 23, 2019, updated at 155% per annum of the CDI, with a total term of 6 years and a one-year grace period on the principal.

On December 18, 2020, the parties signed the private transaction instrument, which, among other things, i) recognizes the extra-bankruptcy nature of the full Citibank's credit from the CCB, ii) changes the remuneration interest to 100% of the CDI as of the date of the request for judicial recovery, iii) determines the immediate payment of R$ 10,000, the resources of which were made available in an account determined by Citibank, and iv) amortization of the debt with resources from the sale of assets.



As provided for in the judicial recovery plans, the balance of Citibank's extra-bankruptcy credits will be adjusted to 100% of the CDI, with interest and principal amortization in the same payment flow as credits of creditors with Real Guarantee (Class II).

As with Class II, debtor-in-possession credits are subject to the same terms. As previously disclosed, the Company is finalizing the preparation of a new addendum to the Judicial Recovery Plan to reflect the agreements reached with the Creditors with Real Guarantees for a new extension of maturities and payment conditions, without any impact on the Company's other creditors.

## 14. Taxes payable

| | Parent Company | | Consolidated | |
|---|---|---|---|---|
| | 12/31/2024 | 12/31/2023 | 12/31/2024 | 12/31/2023 |
| IRPJ payable | - | - | 1,977 | 1,274 |
| CSLL payable | - | - | 1,185 | 779 |
| COFINS payable | 299 | 298 | 1,652 | 5,977 |
| Contribution to the Social Integration Program (PIS) payable | 65 | 65 | 358 | 1,297 |
| Taxes on payroll | 1,416 | 1,029 | 1,739 | 1,196 |
| Taxes withheld from third parties | 599 | 206 | 1,289 | 898 |
| Taxes on loan operations | 277 | 73 | 644 | 90 |
| Installment payment of taxes | - | 1,594 | - | 2,986 |
| ICMS payable | 25 | 27 | 444 | 799 |
| TOTAL | 2,681 | 3,292 | 9,288 | 15,296 |
| Presented as: | | | | |
| Current | 2,681 | 3,029 | 9,288 | 15,033 |
| Noncurrent | - | 263 | - | 263 |
| Total | 2,681 | 3,292 | 9,288 | 15,296 |

The balances of PIS and COFINS payable arise from the taxable income calculated and revenue from energy sales earned by the subsidiaries that are part of the Alto Sertão III Wind Complex and Renova Comercializadora.

## 15. Accounts payable - CCEE

| | Liabilities | |
|---|---|---|
| | 12/31/2024 | 12/31/2023 |
| CCEE | | |
| Current | 159,834 | 48,699 |
| Noncurrent | 71,413 | 57,048 |
| Total | 231,247 | 105,747 |

Of the balance presented in the table above, R$ 31,727 makes up Class III of the judicial recovery plan and will be settle as disclosed in Note 1.2.

### 15.1. Movement

The changes are as follows:

| | 12/31/2023 | Result | Return of reimbursement | Amortization | Restatement | Reclassification | 12/31/2024 |
|---|---|---|---|---|---|---|---|
| CCEE reimbursement (i) | 73,321 | 85,249 | - | (16,972) | 3,651 | (41,408) | 103,841 |
| Order 2.303 (ii) | - | - | 53,206 | - | 1,065 | 41,408 | 95,679 |
| Suppliers payable CCEE Judicial Recovery Plan | 32,426 | - | - | (1,172) | 473 | - | 31,727 |
| Total liabilities | 105,747 | 85,249 | 53,206 | (18,144) | 5,189 | - | 231,247 |

(i) The Reserve Energy Agreements entered into LER 2013 indirect subsidiaries of LER 2013, LER 2014 and CCEE provides for the calculation of the differences between the energy generated by the power plants and the contracted energy in each contractual year. Reimbursement for negative deviations (below the tolerance range – 10%) of generation will be paid in 12 equal monthly installments throughout the following contractual year, valued at 115% (annual reimbursement – reimbursement of 100% of the volume + 15% fine for non-delivery). At the end of each four-year period, compensation for negative generation deviations will be paid in 12 equal monthly installments throughout the following contractual year, valued at 106%.

(ii) Provision arising from the suspension of reimbursements established in the Electric Energy Contracting in the Reserve Energy Contracting; said suspension was determined by the National Electric Energy Agency (ANEEL) through the issuance of dispatch 2.303/2019, which ordered the CCEE to proceed with the aforementioned suspension of offsetting related to the contractual years determined from August 2019 until the final and unappealable decision on the result of Public Hearing 034/2019, which aims to regulate the procedures and criteria for determining the operating restriction due to constrained-off (generation cut situations when there is a mismatch between the available energy supply and the demand of wind farms). It is worth highlighting that the Group recognized provisions normally in the aforementioned financial years.

## 16. Other accounts payable

| | Parent company | | Consolidated | |
|---|---|---|---|---|
| | 12/31/2024 | 12/31/2023 | 12/31/2024 | 12/31/2023 |
| Current | 2,081 | 94,722 | 2,149 | 95,237 |
| Noncurrent | 89,596 | 48,714 | 104,064 | 64,003 |
| Total | 91,677 | 143,436 | 106,213 | 159,240 |

Breakdown of other accounts payable:

| Description | 12/31/2024 | 12/31/2023 |
|---|---|---|
| i) liability with CEMIG GT*. | 90,272 | 74,337 |
| ii) liability with AES, which will be settled by matching accounts against future credits, as mentioned in Note 1.1.5. | - | 43,391 |
| iii) negotiation carried out with Casa dos Ventos**. | - | 25,375 |
| iv) amount paid by Light, as a non-joint guarantor of the CCBs' obligations to banks Bradesco and Itaú, as mentioned in Note 13.5 (Class III). | 14,468 | 15,289 |
| v) amount owed to Junto Seguros for the payment of insurance indemnities linked to the guarantee insurance policies on behalf of ANEEL, for the cancellation of concessions of the Unha D'anta, Jurema Preta and Saboeiro farms, and of the AS III Phase A Wind Complex. | 11 | - |
| vi) amounts payable related to civil proceedings, which make up the Class III creditors of the judicial recovery plan, as disclosed in Note 1.2. | 324 | - |
| vii) other. | 1,138 | 848 |
| | 106,213 | 159,240 |

Note (*) Between November 2019 and January 2020, the Company signed DIP type loans with CEMIG, required to support the expenses of maintaining the activities of the Company and its subsidiaries, after due authorization from the 2nd Court of Bankruptcy and judicial recovery of the District of the State of São Paulo, under judicial recovery proceeding 110325754.2019.8.26.0100. The summary of said contracting is presented below:

| | DIP | DIP 2 | DIP 3 | DIP 4 | Total |
|---|---|---|---|---|---|
| Date | 11/25/2019 | 12/27/2019 | 01/27/2020 | 10/25/2019 | |
| Value | 10,000 | 6,500 | 20,000 | 5,000 | 41,500 |
| Restatement | 100% DI+1.083% p.a. | 100%DI + 1.5% p.a. | 100%DI + 1.5% p.a. | 100% DI+0.00% p.a. | |
| Maturity | 07/31/2020 | 07/31/2020 | 07/31/2020 | 10/25/2019 | |
| Balance as at December 31, 2024 | 22,491 | 14,803 | 45,373 | 7,605 | 90,272 |

The maturity of the DIPs occurred on July 31, 2020, and as payment was not made, the amount due is being remunerated at the rates presented in the table above plus late payment interest of 1% per month on said outstanding amount and late-payment fine of 0.3% per day limited to 10% of the total amount due, as provided for in the contract. Guarantees for this operation are the guarantee and fiduciary sale of 73% of the shares of the subsidiary SF120 Participações S.A.

Note (*): In August 2017, the Company's Board of Directors approved the signing of the Private Instrument on Assumption and Confession of Debt and Other Covenants, subject to certain resolutive conditions with Casa dos Ventos Energias Renováveis S.A., which assumed the obligation to settle a Company's debt of R$ 43,000 with Banco BTG Pactual resulting from the debt confession instrument signed between the Company and BTG and, in return for such assumption, the Company transferred in payment the project under development called Facheiro I. Currently, most of the precedent conditions of the above transaction were fulfilled. However, they were not totally concluded, and thus the Company maintains a balance of R$ 25,377 in other accounts payable on December 31, 2023, awaiting full compliance with the precedent conditions that still remain pending for the full completion of said transaction.

## 17. Provision for civil, tax and labor risks

As at December 31, 2024, the balance of the consolidated provision for civil, tax and labor risks is R$ 161,145 (2023, R$ 204,388), of which R$ 5,915 (2023, R$ 57,030) for civil, R$ 2,456 (2023, R$ 2,402) for labor, R$ 120,791 (2023, R$ 113,062) for tax, R$ 690 (2023, R$ 601) for administrative and R$ 31,293 (2023 R$ 31,293) for regulatory risks. The changes in the year ended December 31, 2024 are shown below:

| | Civil | Labor | Tax | Administrative | Regulatory | Total |
|---|---|---|---|---|---|---|
| Balances as at December 31, 2023 | 57,079 | 2,402 | 113,013 | 601 | 31,293 | 204,388 |
| Restatement | 671 | 290 | 7,818 | 204 | - | 8,983 |
| Write-off[a] | (51,835) | (236) | (40) | (115) | - | (52,226) |
| Balances as at December 31, 2024 | 5,915 | 2,456 | 120,791 | 690 | 31,293 | 161,145 |

| | Civil | Labor | Tax | Administrative | Regulatory | Total |
|---|---|---|---|---|---|---|
| Balances as at December 31, 2022 | 57,091 | 3,517 | 103,655 | 662 | 31,689 | 196,614 |
| Addition[a] | 300 | 672 | - | 18 | - | 990 |
| Restatement | 579 | 149 | 9,443 | 51 | - | 10,222 |
| Write-off[b] | (325) | (964) | (36) | (2) | - | (1,327) |
| Payment | - | (631) | (15) | - | - | (646) |
| Total | 57,645 | 2,743 | 113,047 | 729 | 31,689 | 205,853 |
| Success fees | (566) | (341) | (34) | (128) | (396) | (1,465) |
| Balances as at December 31, 2023 | 57,079 | 2,402 | 113,013 | 601 | 31,293 | 204,388 |

(a) refers mainly to the transfer of the amount payable related to the civil lawsuit filed by Light, detailed in item (i) below, to the suppliers item.

Probable

i. Civil - The Company and Light Comercializadora de Energia S.A. ("LightCom") have reached a settlement to extinguish all pending claims regarding the termination of the Light I Contract. Considering said settlement, the lawsuits were reclassified as having a remote likelihood of loss and excluded after their filing, considering the inclusion in the general list of creditors of R$ 51 million on behalf of LightCom, Class III.

   The other civil claims classified as probable losses totaling R$ 26,294, recorded in "Trade accounts payable" caption refer mainly to proceedings related to extrajudicial execution of securities, collection actions, declaratory and indemnity actions, and contract termination actions, which are quite widespread and when concluded will be paid under the terms of Judicial Recovery plan.

ii. Regulatory - On July 27, 2022, the Superintendency of Inspection of Generation Services of the National Electrical Energy Agency ("SFG") published in the Federal Official Gazette orders 2001/2022 to 2012/2022 i) applying to the wind farms of LER 2013 and LER 2014 a public notice fine penalty of R$ 31,293, corresponding to 3.85% of the value of the investment declared to EPE at the time of the bidding, considering that: ia) if the fine is not collected by the concessionaire, indicate to the SCG that the execution of the guarantee of faithful compliance provided must be carried out at the fair value to reimburse the unpaid fine and; ii.b) if the fine is collected by the concessionaire, indicate to the SCG that the full refund of the guarantee of faithful compliance provided must be made; iii.c) if the fine is higher than the value of the guarantee provided, in addition to its loss, the contractor will be liable for the difference, which will be deducted from any payments due by Management or even, when applicable, charged judicially; and (ii) establishing a period of twenty (20) days from the publication of this Order for payment of the fine contained in item (i).

On August 8, 2022, the Company filed an administrative appeal with ANEEL against the aforementioned orders, claiming: (i) automatic suspensive effect to the appeal, in accordance with Article 36, Sole Paragraph, of Normative Resolution 846/2019; and ii) annulment of SFG Orders 2001 to 2012/2022. On October 07, 2022, the Company met with ANEEL's management to present the claims in person and awaits judgment on the appeal related to sentencing guidelines.

iii. Tax – the amount of R$ 120,678 was provisioned, resulting from the tax assessment notice drawn up by the Brazilian Federal Revenue Service covering the years 2014 and 2015 against the Company questioning the calculations of Corporate Income Tax (IRPJ), Social Contribution on the Net Profit (CSLL) and Withholding Income Tax (IRRF), supposedly owed by the Company due to the failure to prove expenses, failure to collect IRPJ on the estimated calculation basis and failure to prove operating costs and expenses. After the defense was dismissed in the lower administrative court, it remains under discussion in a Voluntary Appeal, whose judgment at CARF took place on 02/21/2024, with the formalization of the ruling still pending. The external lawyers hired by the Company assessed the risk of loss at the administrative level as probable.

Management of the Company and its subsidiaries, based on the opinion of its legal advisors regarding the possibility of success in several lawsuits, believes that the provisions recorded in the balance sheet are sufficient to cover probable losses from such proceedings.

Possible

Furthermore, the Company and its subsidiaries are involved in several contingent proceedings totaling approximately R$ 353,657 (December 31, 2023, R$ 302,275), of which R$ 319,782 (December 31, 2023, R$ 273,863) are civil, R$ 20,359 (December 31, 2023, R$ 22,254) are administrative and R$ 13,479 are labor (December 31, 2023, R$ 6,657), which Management, based on the opinion of its legal advisors, classified as possible losses and did not record any provision for the year ended December 31, 2024.

Among the civil claims classified as possible losses, the following stand out:

**a)** Proceedings arising from fines related to lease agreements with several lessors whose total amount corresponds to R$ 118,320 (R$ 393,595 as at December 31, 2023) for which our external legal advisors classify the expectation of loss as possible. The Company filed an appeal that was upheld in March 2019, dismissing the aforementioned fine and determining the application of the specific contractual clause for the event of default, which consists of inflation adjustment at the index indicated in the contract, late payment interest of 1% per month and a 2% fine on the outstanding annual fee.

**b)** The other civil claims classified as expected possible losses of R$ 155,087 refer mainly to proceedings related to execution of extrajudicial securities, collection actions, declaratory actions, contractual termination and compensation actions, being quite dispersed, which in the future will be extinguished/suspended and settled under the terms of the Judicial Recovery Plan.

### 17.1. Risks related to compliance with laws and regulations

The Company hereby informs that there is no relevant developments in the Police Investigations related to the so-called Operation “E o Vento Levou” (Gone with the Wind), nor in the Criminal Action underway before the Federal Court of São Paulo. It is worth highlighting that the Company does not appear as a Defendant in the Criminal Action in question, which must continue its regular course. Moreover, the Police Investigations refer to past situations and individuals unrelated to the current management of Renova Energia. The Company is monitoring developments in the investigations and remains available to the authorities to collaborate with investigations that are still ongoing.

The Company maintains its integrity program and strive to protect its assets and image, with the Governance and Corporate Management, under the management of the Legal Department, whose mission is to ensure compliance with the Company’s rules and procedures, as well as ensuring the strengthening of a culture of integrity based on risk management and monitoring.

Reinforcing its commitment to business integrity, the Company has invested in several action plans and carried out all necessary acts to preserve its rights, good reputation and image, namely:

i. Improvement of initiatives aimed at disclosing and disseminating the independent reporting channel for employees, service providers, suppliers, partners and authorities;

ii. Project to implement management goals related to Compliance in all departments;

iii. Review/implementation of policies and procedures related to hiring suppliers and lessors, review of approval authority values, reputational analysis and blocking of suppliers that do not comply with the Company’s integrity values;

iv. Annual monitoring of high-risk third parties;

v. Improvement of the communication strategy and training of employees on topics related to the Code of Ethics and Conduct, Corporate Anti-Corruption Policy and General Data Protection Act (LGPD);

vi. Raising awareness among suppliers and business partners about the main points related to the Company's Code of Ethics and Conduct and Corporate Anti-Corruption Policy, as well as the Privacy Notice, reinforcing the Company's values with the value chain and intensifying the emphasis on the Transparency Channel in the reporting of possible irregularities;

vii. Application of disciplinary measures for any misconduct committed by employees and third parties;

viii. Inclusion of data integrity and privacy clauses in contracts signed by the Company, including the possibility of immediate termination in cases of misconduct;

ix. Formal compliance with the Corporate Anti-Corruption Policy and the Code of Ethics and Conduct by all employees, members of the Board of Directors, and members of the Tax Council, as the case may be;

x. Ongoing monitoring of risks of invasion and cyber attacks on the Company's systems with employee awareness and recurring tests to measure the maturity of internal controls to mitigate malware and ransomware, as well as constant studies and efforts to improve information security, preserving confidential information and strategies, as well as compliance with the LGPD; and

xi. Continuous improvement of the Company's internal controls, policies and procedures.

Said measures complement Senior Management's attitudes and commitment to strengthening the Company's Integrity Program and ESG practices.

To contribute to the dissemination of the Company's Integrity and Sustainability, we highlight below some corporate actions related to ESG practices currently in our list of initiatives:

**a)** Human rights: the Company respects and fosters human rights in its operations, throughout its supply chain and in the regions where it operates, in accordance with the UN Universal Declaration of Human Rights and in line with the Sustainable Development Goals, establishing a relationship with third-party companies that share the same principles and values and that respect human rights.

**b)** Diversity: the Company respects and positively values gender differences, origin, ethnicity, sexual orientation, belief, religious practices, political and ideological conviction, social class, disability status, marital status or age and does not tolerate any form of harassment (whether moral or sexual), violence (verbal, physical or on social networks).

**c)** Environment: The Company values caring for the environment, especially in locations close to its projects. It understands that acting in line with current environmental legislation, as well as to approve business partners that are aligned with these values, are essential for business sustainability.

**d)** Community relations: the Company maintains a transparent and permanent dialogue with the communities located around its projects, based on a common positive, long-term agenda, focused on sustainable local development, respecting freedom of expression and peaceful demonstration, in accordance with the law and within the limits of the Code of Conduct and Corporate Anti-Corruption Policy.

**e)** Transparency channel: it is the means by which possible situations of irregularity must be reported, aiming at the effective investigation of the facts and a possible action plan to mitigate the risks existing in our operations. The Transparency Channel is available to the Company's internal and external audiences, being a proactive, transparent, independent, unbiased and anonymous communication tool for reporting violations or suspected non-compliance with any of the points described in the Company's Code of Ethics and Conduct, in policies and procedures.

## 18. Future commitments

The contracts signed by Renova Comercializadora aim to sell electric power in accordance with the requirements of the Trading Rules, regulated by ANEEL, applicable to all agents registered with the CCEE. These transactions are maintained for receipt or delivery until the settlement date of the transaction provided for in the contract, in accordance with the contractual purchase and sale requirements.

These future commitment contracts are measured at fair value using the best available and observable information, with the forward price curve calculated by an independent firm engaged by the Company, with reference operations in the Brazilian Electric Sector, being used as the best estimate. Thus, the result of the difference between the contract price curve and the forward price curve is recorded as Mark to Market (MtM) of the Derivative Financial Instrument.

In the year ended December 31, 2024, the net measurement of the fair value of energy purchase and sale contracts negatively impacted gross profit of R$ 52,493.

| | | | | 12/31/2024 |
|---|---|---|---|---|
| | Assets | Liabilities | Total | Result |
| Current | 63,415 | (76,712) | (13,297) | (32,263) |
| Noncurrent | 213,868 | (85,503) | 128,365 | (20,230) |
| | 277,283 | (162,215) | 115,068 | (52,493) |
| Deferred income and social contribution taxes | (94,276) | 55,153 | (39,123) | 17,848 |

| | | | | 12/31/2023 |
|---|---|---|---|---|
| | Assets | Liabilities | Total | Result |
| Current | 52,443 | (33,477) | 18,966 | 18,965 |
| Noncurrent | 305,489 | (156,894) | 148,595 | 148,595 |
| | 357,932 | (190,371) | 167,561 | 167,561 |
| Deferred income and social contribution taxes | (121,697) | 64,726 | (56,971) | (56,971) |

## 19. Equity and shareholder remuneration

### a) Authorized capital

According to its Bylaws, the Company is authorized to increase its capital stock upon resolution of the Board of Directors, regardless of the statutory reform, through the issuance of common or preferred shares, up to the limit of R$ 5,002,000.

### b) Capital stock

On February 02, 2023, the Board of Directors partially approved the increase in the Company's capital stock, through private subscription of shares within the authorized capital limit, approved at a meeting held on November 29, 2022, for capitalization of credits held by the Company's creditors, aiming to carry out the "6th Capital Increase and Conversion Process", under the terms of the judicial recovery plans.

The Company's capital increase was approved with the value of R$ 31,296, represented by 5,336,210 new registered shares with no par value, of which 2,668,102 are common shares and 2,668,108 are preferred shares.

As at December 31, 2024 and December 31, 2023, the Company's subscribed and paid-in capital stock is R$ 4,170,394 divided into 249,483,956 nominative, book-entry shares with no par value, of which 124,741,981 common shares and 124,741,975 preferred shares, distributed according to the following shareholder table:

| RENOVA ENERGIA | Common shares | | Preferred shares | | Total shares | % of total capital stock |
|---|---|---|---|---|---|---|
| | Quantity | % | Quantity | % | | |
| Controlling block[1] | 26,328,648 | 21.11% | - | 0.00% | 26,328,648 | 10.55% |
| AP Energias Renováveis Fundo de Invest. em Part Multiestratégia | 15,115,371 | 12.12% | - | 0.00% | 15,115,371 | 6.06% |
| Caetité Participações S.A. | 10,329,025 | 8.28% | - | 0.00% | 10,329,025 | 4.14% |
| Renato do Amaral Figueiredo | 884,252 | 0.71% | - | 0.00% | 884,252 | 0.35% |
| Other Shareholders | 98,413,333 | 78.89% | 124,741,975 | 100.00% | 223,155,308 | 89.45% |
| AP Energias Renováveis Fundo de Invest. em Part Multiestratégia | 66,545,129 | 53.35% | 68,107,270 | 54.60% | 134,652,399 | 53.97% |
| Renato do Amaral Figueiredo[1] | 5,764,804 | 4.62% | 4,527,141 | 3.63% | 10,291,945 | 4.13% |
| BNDESPAR | 696,683 | 0.56% | 1,393,366 | 1.12% | 2,090,049 | 0.84% |
| Caetité Participações S.A. | 27,359 | 0.02% | 406,795 | 0.33% | 434,154 | 0.17% |
| Other | 25,379,358 | 20.35% | 50,307,403 | 40.33% | 75,686,761 | 30.34% |
| Total | 124,741,981 | 100.00% | 124,741,975 | 100.00% | 249,483,956 | 100.00% |

Note 1: It has 36,162 common shares blocked by the shareholders' agreement with BNDESPAR

### c) Cost for the issue of shares

The Company records all costs of share issuance transactions in a specific line. Said amounts refer to expenses with consultancy and financial advisors for capital increase operations.

## 20. Net revenue

| | Consolidated | | | |
|---|---|---|---|---|
| | 12/31/2024 | 12/31/2023 | 12/31/2024 | 12/31/2023 |
| | MWh* | MWh* | | |
| Generation | | | | |
| Supply of electric power - Wind farms | 972,646 | 1,142,137 | 91,758 | 113,536 |
| Trading | | | | |
| Operations - electric power trading | | | 198,745 | 137,140 |
| | | | 290,503 | 250,676 |
| Deductions from revenues: | | | | |
| (-) Taxes on revenue (PIS/COFINS) | | | (31,277) | (22,838) |
| Total | | | 259,226 | 227,838 |

(*) Information not examined by the independent auditors.

## 21. Costs and expenses (revenues)

| | Parent Company | | Consolidated | |
|---|---|---|---|---|
| | 12/31/2024 | 12/31/2023 | 12/31/2024 | 12/31/2023 |
| Cost of services | | | | |
| Purchase of energy[(1)] | - | - | 43,300 | 17,998 |
| Cost of operation | | | | |
| Outsourced services | - | - | 57,226 | 72,455 |
| Fine on reimbursement | - | - | - | - |
| Insurance | - | - | 8,071 | 7,783 |
| Use and consumption material | - | - | 6,467 | 1,637 |
| Other costs | - | - | 466 | 184 |
| | - | - | 72,230 | 82,059 |
| Depreciation and amortization | - | - | 98,148 | 97,784 |

| | Parent Company | | Consolidated | |
|---|---|---|---|---|
| | 12/31/2024 | 12/31/2023 | 12/31/2024 | 12/31/2023 |
| Charges for using the distribution system | | | | |
| Tusd/Tust[(2)] | - | - | 20,801 | 20,946 |
| Inspection fee | - | - | 3,132 | 3,158 |
| | - | - | 23,933 | 24,104 |
| Total | - | - | 237,611 | 221,945 |
| | | | | |
| Expenses | | | | |
| General and administrative | | | | |
| Personnel and Management | 4,169 | 7,357 | 30,236 | 30,293 |
| Outsourced services | 1,598 | 6,598 | 24,088 | 13,113 |
| Insurance | - | 738 | 673 | 4,679 |
| Telephony and IT | (437) | 1,090 | 2,031 | 3,064 |
| Traveling | 84 | 195 | 1,970 | 998 |
| Taxes and rates | 641 | 599 | 1,284 | 1,285 |
| Use and consumption material | 76 | 175 | 976 | 397 |
| Rental and leases | (802) | 185 | 291 | 202 |
| Civil and labor contingencies | 2,512 | (557) | 3,275 | 2,397 |
| Other expenses | 67 | 280 | 284 | 444 |
| | 7,908 | 16,660 | 65,108 | 56,872 |
| | | | | |
| Depreciation and amortization | 3,731 | 4,449 | 4,077 | 4,942 |
| | | | | |
| Other (revenues) expenses, net | | | | |
| Contractual and regulatory penalties | 1,855 | - | 1,819 | (77,738) |
| Indemnity | - | (4,940) | - | (4,940) |
| Provision (reversal) for impairment of PIS/COFINS credit | - | - | - | (628) |
| Other expenses (revenues) | 347 | 16 | 481 | 1,517 |
| | 2,202 | (4,924) | 2,300 | (81,789) |
| Total | 13,841 | 16,185 | 71,485 | (19,975) |

(1) Refers to the acquisition of energy on the free market for resale carried out by the subsidiary Renova Comercializadora to honor the commitments assumed in the energy sales contracts of farms that are behind in their commercial operation.

(2) Tusd - Distribution system use charge and Tust - Transmission system use charge. The Tust values recorded in expenses are mainly related to the period prior to the commercial operation of the wind farms.

## 22. Gain on disposal of assets

| | Consolidated | |
|---|---|---|
| | **2024** | **2023** |
| Earn-out AES (Note 1.1.5) | 65,577 | - |
| Casa dos Ventos negotiation (Note 1.1.6) | 25,374 | - |
| Receipt of transaction agreement for projects under development - Sallus Group (Note 1.1.6) | 41,809 | - |
| Transaction agreement for projects under development - Sallus Group (Note 1.1.6) | (13,581) | - |
| Serra do Tigre (Note 1.1.1) | - | 6,878 |
| Total financial revenues | 119,179 | 6,878 |

## 23. Financial result

| | Note | Parent Company 12/31/2024 | Parent Company 12/31/2023 | Consolidated 12/31/2024 | Consolidated 12/31/2023 |
|---|---|---|---|---|---|
| Financial revenues | | | | | |
| Yields from financial investments and pledges | | 449 | 60 | 7,916 | 2,933 |
| Interest - related party transactions | 25 | 2 | 2,253 | - | - |
| Other financial revenues | | (8) | 288 | 280 | 570 |
| (-) PIS/COFINS on financial revenue | | (23) | (123) | (107) | (164) |
| Total financial revenues | | 420 | 2,478 | 8,089 | 3,339 |
| | | | | | |
| Financial expenses | | | | | |
| Debt charges | 13 | (3,327) | (3,567) | (115,983) | (124,735) |
| Interest on debentures | 13 | (770) | (1,223) | - | (1,223) |
| Interest - related party transactions | 25 | (140) | (56) | - | - |
| Interest | | (17,106) | (9,576) | (21,151) | (11,835) |
| Allocation of funding costs | | (408) | - | (408) | - |
| Monetary restatement of litigation | | (8,406) | (10,470) | (8,406) | (10,503) |
| Interest on lease operation | 11 | (754) | (252) | (2,224) | (1,587) |
| Interest on provision for dismantling | | - | - | (1,531) | (1,583) |
| TAX ON FINANCIAL OPERATIONS (IOF) | | (287) | (110) | (773) | (325) |
| Other financial expenses | | (71) | (914) | (1,295) | (1,084) |
| Total financial expenses | | (31,269) | (26,168) | (151,771) | (152,875) |
| Total financial result | | (30,849) | (23,690) | (143,682) | (149,536) |
| | | | | | |
| Financial revenues | | 420 | 2,478 | 8,089 | 3,339 |
| Financial expenses | | (31,269) | (26,168) | (151,771) | (152,875) |
| Total | | (30,849) | (23,690) | (143,682) | (149,536) |

## 24. Income and social contribution taxes

| | Parent Company 2024 | Parent Company 2023 | Consolidated 2024 | Consolidated 2023 |
|---|---|---|---|---|
| Net profit (loss) before income and social contribution taxes | (117,069) | (12,084) | (126,866) | 50,770 |
| Combined rate for income and social contribution taxes | 34% | 34% | 34% | 34% |
| Income and social contribution taxes at rates of legislation | 39,803 | 4,109 | 43,134 | (17,262) |
| Permanent (additions) exclusions | | | | |
| Non-deductible expenses | (4,330) | (1,852) | (4,358) | (2,103) |
| Equity in earnings (losses) of controlled companies | (65,130) | 7,135 | - | - |
| Effect of subsidiaries opting for presumed profit | - | - | (1,236) | 7,018 |
| Use of the negative basis credit for partial payment of tax debt - QuitaPGFN (*) | - | 2,846 | - | 4291 |
| Effects of deferred tax assets not recognized on: | | | | |
| Temporary provisions | (7,592) | (2,811) | (27,184) | (2,481) |
| Tax loss and negative basis | 37,249 | (6,581) | (559) | (49,471) |
| Income and social contribution taxes recorded in result | - | 2,846 | 9,797 | (60,008) |
| | | | | |
| Current income and social contribution taxes | (26,954) | - | (38,424) | (8,804) |
| Deferred income and social contribution taxes | 26,954 | 2,846 | 48,221 | (51,204) |
| | | | | |
| Calculated income and social contribution taxes | - | 2,846 | 9,797 | (60,008) |
| Effective rate | | | 7.72% | 118.20% |

Note (*): The Company and its subsidiary Renova Comercializadora used credits arising from a negative CSLL calculation basis to early settle part of the tax debt in installments, through the “Quita PGFN” program.

The parent company did not record taxable profit in the years ended December 31, 2024 and 2023 and has a balance of tax losses and negative social contribution bases in the following amounts, for which deferred taxes were not recognized:

| | Parent Company | |
|---|---|---|
| | 12/31/2024 | 12/31/2023 |
| Loss for the year | (2,145) | (19,311) |
| Use of tax losses and accumulated negative basis of previous years | 113,262 | 3,069 |
| Accumulated tax loss carryforwards and negative basis on previous years | (671,925) | (655,683) |
| Total accumulated tax loss carryforwards and negative basis | (560,808) | (671,925) |

## 25. Related party transactions

### 25.1. Parent Company

| | Parent Company | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Assets | | Liabilities | | Financial result | | Expense | |
| | 12/31/2024 | 12/31/2023 | 12/31/2024 | 12/31/2023 | 12/31/2024 | 12/31/2023 | 12/31/2024 | 12/31/2023 |
| Loan[1] | | | | | | | | |
| Renova Comercializadora de Energia S.A. | - | - | - | - | - | 2,253 | - | - |
| Centrais Eólicas Folha da Serra S.A. | - | - | - | - | 2 | - | - | - |
| Centrais Eólicas Jatai S.A. | - | - | - | - | 1 | - | - | - |
| Centrais Eólicas Tabua S.A. | - | - | - | - | 1 | - | - | - |
| Centrais Eólicas Unha D'Anta S.A. | - | - | 1 | - | 3 | - | - | - |
| Centrais Eólicas Vaqueta S.A. | - | - | 1 | - | 2 | - | - | - |
| Centrais Eólicas Angelin S.A. | - | - | 1 | - | 1 | - | - | - |
| Centrais Eólicas Itapuã VII Ltda. | - | - | 104 | 12,055 | 128 | (56) | - | - |
| Subtotal | - | - | 107 | 12,055 | 138 | 2,197 | - | - |
| Alto Sertão Participações S.A. (Holding) | - | 250 | - | - | - | - | - | - |
| | | | | | | - | | |
| Apportionment of expenses[3] | | | | | | | | |
| Renova Comercializadora de Energia S.A. | 4,717 | 1,421 | - | - | - | - | (9,700) | (100) |
| Subsidiaries - LER 2013 | 2,150 | 387 | - | - | - | - | (12,934) | - |
| Subsidiaries - LER 2014 | 610 | 106 | - | - | - | - | (3,668) | (164) |
| Subsidiaries - ACL (Free Market I) | 7,386 | 6,220 | - | - | - | - | (14,214) | (14,505) |
| Centrais Elétricas Itaparica S.A. | 164 | 164 | - | - | - | - | - | (2,383) |
| SF 120 Participações Societárias S.A. | - | 2,464 | - | - | - | - | - | (1,157) |
| Centrais Eólicas Bela Vista XIV S.A. | - | 3,520 | - | - | - | - | - | - |
| Subtotal | 15,028 | 14,282 | - | - | - | - | (40,516) | (18,309) |

-Continued-

-Continued

| | Parent Company | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Assets | | Liabilities | | Financial result | | Expense | |
| | 12/31/2024 | 12/31/2023 | 12/31/2024 | 12/31/2023 | 12/31/2024 | 12/31/2023 | 12/31/2024 | 12/31/2023 |
| Other credits[4] | | | | | | | | |
| Centrais Eólicas Jacarandá do Serrado S.A. | - | 1,022 | - | - | - | - | - | - |
| Diamantina Eólicas Participações S.A. | 26,186 | - | - | - | - | - | - | - |
| Centrais Eólicas Umbuzeiro S.A. | - | 465 | - | - | - | - | - | - |
| Centrais Eólicas Sabiu S.A. | - | 1,820 | - | - | - | - | - | - |
| Centrais Eólicas Angelim S.A. | - | 5 | - | - | - | - | - | - |
| Centrais Eólicas Amescla S.A. | 13,165 | 13,587 | - | - | - | - | - | - |
| Centrais Eólicas Manineiro S.A. | 10,557 | 13,587 | - | - | - | - | - | - |
| Centrais Eólicas Folha da Serra S.A. | - | - | 1,022 | 1,022 | - | - | - | - |
| Centrais Eólicas Acácia S.A. | - | - | 533 | 533 | - | - | - | - |
| Centrais Eólicas Barbatimão S.A. | - | - | 536 | 536 | - | - | - | - |
| Centrais Eólicas Facheio S.A. | - | - | 535 | 535 | - | - | - | - |
| Centrais Eólicas Jabuticaba S.A. | - | - | 250 | 250 | - | - | - | - |
| Centrais Eólicas Cedro S.A. | - | - | 357 | 357 | - | - | - | - |
| Centrais Eólicas Itaparica Ltda | - | - | 27,253 | 27,253 | - | - | - | - |
| | 49,908 | 30,486 | 30,486 | 30,486 | - | - | - | - |
| Total | 64,936 | 45,018 | 30,593 | 42,541 | 138 | 2,197 | (40,516) | (18,309) |
| Presented as | | | | | | | | |
| Current | 64,936 | 44,768 | 30,486 | 30,486 | | | | |
| Noncurrent | - | 250 | 107 | 12,055 | | | | |
| | 64,936 | 45,018 | 30,593 | 42,541 | | | | |

### 25.2. Movement

| | Parent Company | |
|---|---|---|
| | Assets | Liabilities |
| Balances as at December 31, 2022 | 222,010 | 30,486 |
| Addition | 34,252 | 11,999 |
| Financial charges provisioned | 2,253 | 56 |
| Amortization | (74,853) | - |
| Capitalization of credits with apportionment | (377) | - |
| Loan capitalization | (138,267) | - |
| Balances as at December 31, 2023 | 45,018 | 42,541 |
| Addition | 67,127 | 15,200 |
| Financial charges provisioned | 3 | 393 |
| Amortization | (40,110) | (27,541) |
| Capitalization of credits with apportionment | (6,852) | - |
| Share redemption - Alto Sertão | (250) | - |
| Balances as at December 31, 2024 | 64,936 | 30,593 |

### 25.3. **Summary of operations with related parties**

The main conditions related to transactions between related parties are described below:

1) Loans made with subsidiaries with the purpose of meeting the Company's cash needs. These contracts are subject to update by the Referential Rate (TR).
2) It refers to the redemption of shares issued by the subsidiary Alto Sertão, as decided at the Extraordinary General Meeting held on February 02, 2023. The amount of 13,360,273 common, registered shares with no par value was redeemed totaling R$ 6,138, through the use of the Capital Reserve, in accordance with Article 30, Paragraph One, item "b" and Article 44 of the Corporate Law. The redemption was carried out based on the equity value of the share, without reducing the capital stock, with the consequent cancellation of the redeemed shares. Of the total amount redeemed, R$ 5,888 was used in 2023, leaving a balance of R$ 250, paid in 2024.
3) Reimbursement of expenses receivable from subsidiaries, within the scope of the apportionment agreement signed between the parties. These expenses mainly refer to personnel, rent and telephony expenses centralized at the Company.

4) Refers mainly to credits received and assigned by the Company from the supplier GE Energia Renováveis LTDA to certain indirect subsidiaries, with the purpose of regularizing the contract for the supply, operation and maintenance of wind turbines for the wind farms of the Alto Sertão III Project – Phase A, whose settlement took place on August 18, 2017.

Private debentures

As mentioned in Note 13, both the Company and its subsidiary Renova Comercializadora issued private deed of debentures not convertible into shares subscribed, respectively, by the subsidiaries that are part of Phase B and by the Company.

### 25.4. Remuneration of key management personnel

The remuneration of Management's key personnel in the years ended December 31, 2024 and 2023, as required by CVM Resolution 560, of December 11, 2008, reached R$ 9,661 and R$ 8,799, respectively, amounts solely comprised of short-term benefits.

Compensation of the Executive Board, Board of Directors and Tax Council

| | 12/31/2024 | | | | | |
|---|---|---|---|---|---|---|
| | Statutory Executive Board | Non Statutory Executive Board | Total | Board of Directors | Tax Council | Total |
| The number of remunerated members | 4.11 | 3.56 | 7.67 | 6.11 | 1.78 | 15.56 |
| Accumulated fixed compensation | 3,904 | 2,799 | 6,703 | 1,073 | 97 | 7,873 |
| Salary or direct compensation | 3,298 | 2,476 | 5,774 | 1,073 | 97 | 6,944 |
| Direct and indirect benefits | 606 | 323 | 929 | - | - | 929 |
| Accumulated variable remuneration | 452 | 700 | 1,152 | - | - | 1,152 |
| Bonus | 250 | 214 | 464 | - | - | 464 |
| Provision for profit sharing program | 194 | 464 | 658 | - | - | 658 |
| Variable bonuses | 8 | 22 | 30 | - | - | 30 |
| Post-employment benefits | 95 | - | 95 | - | - | 95 |
| Benefits motivated by cessation of the tenure of office | 541 | - | 541 | - | - | 541 |
| Total amount of remuneration per body* | 4,992 | 3,499 | 8,491 | 1,073 | 97 | 9,661 |

| | 12/31/2023 | | | | | |
|---|---|---|---|---|---|---|
| | Statutory Executive Board | Non Statutory Executive Board | Total | Board of Directors | Tax Council | Total |
| The number of remunerated members | 3.00 | 1.50 | 4.50 | 6.00 | 4.08 | 14.58 |
| Accumulated fixed compensation | 3,138 | 1,232 | 4,370 | 1,080 | 365 | 5,815 |
| Salary or direct compensation | 2,764 | 1,075 | 3,839 | 1,080 | 365 | 5,284 |
| Direct and indirect benefits | 374 | 157 | 531 | - | - | 531 |
| Accumulated variable remuneration | 1,770 | 901 | 2,671 | - | - | 2,671 |
| Bonus | - | 265 | 265 | - | - | 265 |
| Provision for profit sharing program | 1,770 | 636 | 2,406 | - | - | 2,406 |
| Post-employment benefits | - | 33 | 33 | - | - | 33 |
| Benefits motivated by cessation of the tenure of office | - | 280 | 280 | - | - | 280 |
| Total amount of remuneration per body* | 4,908 | 2,446 | 7,354 | 1,080 | 365 | 8,799 |

Note (*): This information does not include social charges borne by the employer, pursuant to item 10.2.13, paragraph b, of the Circular Letter/ANNUAL-2022- CVM/SEP

Average accumulated compensation of the Executive Board, Board of Directors and Tax Council

| | 12/31/2024 | | | | 12/31/2023 | | | |
|---|---|---|---|---|---|---|---|---|
| | Statutory Executive Board | Non Statutory Executive Board | Board of Directors | Tax Council | Statutory Executive Board | Non Statutory Executive Board | Board of Directors | Tax Council |
| Number of members | 4.11 | 3.56 | 6.11 | 1.78 | 3.00 | 1.50 | 6.00 | 4.08 |
| Amount of the highest individual pay | 1,807 | 1,074 | 180 | 24 | 1,672 | 529 | 135 | 67 |
| Amount of the lowest individual remuneration* | 931 | 837 | 180 | 24 | 1,012 | 12 | 135 | 67 |
| Average amount of individual pay | 1,223 | 954 | 176 | 73 | 1,123 | 1,255 | 135 | 67 |

Note (*): the value of the lowest individual compensation for each body was calculated considering the exclusion of all members who did not hold the position for all months of the calculated period, as instructed in the Circular Letter/ANNUAL-2022- CVM/SEP. Management compensation was within the amounts approved at the annual general meeting and the tax council met the LSA requirements.

The Annual General Meeting held on April 30, 2024 approved the amount of up to R$ 14,043 for the global compensation of administrators for the period from January to December 2024.

## 26. Financial instruments and risk management

The Company and its subsidiaries maintain operations with financial instruments. The management of these instruments is done through operating strategy and internal controls, aimed at assuring liquidity, security and profitability. The results obtained from such operations are in conformity with the policies adopted by Company's management.

The management of the risks associated to these operations is conducted by applying practices established by Management and includes the monitoring of levels of exposure to each market risk, and estimates of future cash flows. Those practices establish a requirement of updating of the information in operating systems, plus exchanging information and performing the transaction with the counterparties.

**a)** Fair value of financial instruments

Fair value is the amount for which an asset could be exchanged, or a liability settled, between parties with knowledge of the deal and interest in performing it, in a transaction where none of the parties is favored. The concept of fair value deals with several variations of metrics used for the purpose of reliably measuring an amount.

The calculation of fair value was determined using the available market information and appropriate valuation methodologies. Nevertheless, a considerable judgment is required to interpret market information and estimate fair value. Some of the headings show a book balance equivalent to fair value. This situation occurs because the financial instruments' features are similar to those of instruments traded in the market.

The use of different market methodologies may have a material effect on the estimated realizable value. Transactions with financial instruments are stated in the balance sheet at carrying amount, which is equivalent to their fair value under the headings of cash and cash equivalents, trade accounts receivable, related parties, judicial deposits, and trade accounts payable. For loans, financing and debt charges, book balances differ from fair value.

| | Parent Company | | | |
|---|---|---|---|---|
| | Fair value | | Carrying amount | |
| Financial assets | 12/31/2024 | 12/31/2023 | 12/31/2024 | 12/31/2023 |
| Current | | | | |
| Cash and cash equivalents | 16,211 | 246 | 16,211 | 246 |
| Related party transactions | 64,936 | 44,768 | 64,936 | 44,768 |
| Noncurrent | | | | |
| Financial investments | 22 | 312 | 22 | 312 |
| Related party transactions | - | 250 | - | 250 |
| Financial liabilities | | | | |
| Current | | | | |
| Trade accounts payable | 19,688 | 7,700 | 19,688 | 7,700 |
| Loans and financing | 688 | 4,938 | 688 | 4,938 |
| Related party transactions | 30,486 | 30,486 | 30,486 | 30,486 |
| DIP Cemig (other accounts payable) | 1,000 | 69,337 | 1,000 | 69,337 |
| Noncurrent | | | | |
| Trade accounts payable | 16,638 | 18,707 | 16,638 | 18,707 |
| Loans and financing | 31,881 | 25,620 | 31,881 | 25,620 |
| Private debentures | 53,756 | 56,024 | 53,756 | 56,024 |
| Related party transactions | 107 | 12,055 | 107 | 12,055 |
| DIP Cemig (other accounts payable) | 89,272 | 5,000 | 89,272 | 5,000 |

| Financial assets | Consolidated | | | |
|---|---|---|---|---|
| | Fair value | | Carrying amount | |
| | 12/31/2024 | 12/31/2023 | 12/31/2024 | 12/31/2023 |
| Current | | | | |
| Cash and cash equivalents | 144,216 | 17,600 | 144,216 | 17,600 |
| Financial investments | 5,145 | 5,180 | 5,145 | 5,180 |
| Trade accounts receivable | 48,798 | 32,930 | 48,798 | 32,930 |
| Future commitments | 63,415 | 52,443 | 63,415 | 52,443 |
| Noncurrent | | | | |
| Financial investments | 22 | 312 | 22 | 312 |
| Future commitments | 213,868 | 305,489 | 213,868 | 305,489 |
| Financial liabilities | | | | |
| Current | | | | |
| Trade accounts payable | 65,404 | 63,750 | 65,404 | 63,750 |
| Loans and financing | 33,691 | 172,754 | 33,691 | 172,754 |
| Future commitments | 76,712 | 33,477 | 76,712 | 33,477 |
| DIP Cemig (other accounts payable) | 1,000 | 69,337 | 1,000 | 69,337 |
| Noncurrent | | | | |
| Trade accounts payable | 260,380 | 215,284 | 260,380 | 215,284 |
| Loans and financing | 1,107,652 | 901,872 | 1,107,652 | 901,872 |
| Future commitments | 85,503 | 156,894 | 85,503 | 156,894 |
| DIP Cemig (other accounts payable) | 89,272 | 5,000 | 89,272 | 5,000 |

## b) Categories of financial instruments

The classification of financial instruments and their book balances are as follows:

| | Parent Company | | | |
|---|---|---|---|---|
| | 12/31/2024 | | 12/31/2023 | |
| Financial assets | Fair value through profit or loss | Amortized cost | Fair value through profit or loss | Amortized cost |
| Current | | | | |
| Cash and cash equivalents | 16,211 | - | 246 | - |
| Related party transactions | - | 64,936 | - | 44,768 |
| Noncurrent | | | | |
| Financial investments | 22 | - | 312 | - |
| Related party transactions | - | - | - | 250 |
| Financial liabilities | | | | |
| Current | | | | |
| Trade accounts payable | - | 15,979 | - | 7,700 |
| Loans and financing | - | 688 | - | 4,938 |
| Related party transactions | - | 30,486 | - | 30,486 |
| DIP Cemig (other accounts payable) | 1,000 | - | 69,337 | - |
| Noncurrent | | | | |
| Trade accounts payable | - | 16,638 | - | 18,707 |
| Loans and financing | - | 31,881 | - | 25,620 |
| Private debentures | - | 53,756 | - | 56,024 |
| Related party transactions | - | 107 | - | 12,055 |
| DIP Cemig (other accounts payable) | 89,272 | - | 5,000 | - |

| | Consolidated | | | |
|---|---|---|---|---|
| | 12/31/2024 | | 12/31/2023 | |
| Financial assets | Fair value through profit or loss | Amortized cost | Fair value through profit or loss | Amortized cost |
| Current | | | | |
| Cash and cash equivalents | 144,216 | - | 17,600 | - |
| Financial investments | 5,145 | - | 5,180 | - |
| Trade accounts receivable | - | 48,798 | - | 32,930 |
| Future commitments | 63,415 | - | 52,443 | - |
| Noncurrent | | | | |
| Financial investments | 22 | - | 312 | - |
| Future commitments | 213,868 | - | 305,489 | - |
| Financial liabilities | | | | |
| Current | | | | |
| Trade accounts payable | - | 61,694 | - | 63,750 |
| Loans and financing | - | 33,691 | - | 172,754 |
| Future commitments | 76,712 | - | 33,477 | - |
| DIP Cemig (other accounts payable) | 1,000 | - | 69,337 | - |
| Noncurrent | | | | |
| Trade accounts payable | - | 260,380 | - | 215,284 |
| Loans and financing | - | 1,107,652 | - | 901,872 |
| Future commitments | 85,503 | - | 156,894 | - |
| DIP Cemig (other accounts payable) | 89,272 | - | 5,000 | - |

### c) Fair value measurement

The tables below show the hierarchy of fair value measurement of Renova Group's assets:

| | | Fair value on December 31, 2024 | | |
|---|---|---|---|---|
| Description | Balance as at 12/31/2024 | Active market – quoted price (Level 1) | No active market – valuation technique (Level 2) | No active market - unobservable inputs (Level 3) |
| Assets | | | | |
| Financial investments | 148,648 | 148,648 | - | - |

| | | Fair value as at December 31, 2023 | | |
|---|---|---|---|---|
| Description | Balance as at 12/31/2023 | Active market – quoted price (Level 1) | No active market – valuation technique (Level 2) | No active market - unobservable inputs (Level 3) |
| Assets | | | | |
| Financial investments | 22,542 | 22,542 | - | - |

Financial investments: performed taking into consideration the market quotations of the instrument, or market information that makes said calculation possible, taking into consideration the future interest and foreign exchange rate rates of similar instruments. The market value of the security corresponds to its maturity value brought to present value by the discount factor obtained from the market interest curve in reais.

To increase coherence and comparison, the fair value hierarchy prioritizes the inputs used in the measurement at three major levels, as follows:

Level 1. Active market: Price - A financial instrument is considered to be quoted in an active market if quoted prices are readily and regularly made available by a stock exchange or organized over-the-counter market, by operators, brokers, or by market association, by entities whose objective is to disclose prices by regulatory agencies, and if these prices represent market transactions that occur regularly between independent parties, without any favor.

Level 2. No active market: Valuation technique - For an instrument that does not have an active market, the fair value must be determined using the valuation/pricing methodology. Criteria as data on the current fair value of another instrument that is substantially the same can be used for discounted cash flow analysis and option pricing models. The purpose of the valuation technique is to establish what the transaction price would be on the measurement date in an arm's length transaction driven by business considerations.

Level 3. No active market: Inputs for the asset or liability that are not based on observable market variables (non-observable inputs). For December 31, 2024, the Company did not have any financial instrument classified in this category.

In the year ended December 31, 2024, there were no transfers between Level 1 and Level 2 fair value evaluations, neither Level 3 and Level 2.

**d)** Market risk

The market risk refers to the possibility of monetary loss arising from fluctuations of variables that have impact on prices and rates negotiated in the market. Said fluctuations impact on virtually all sectors and, therefore, are financial risk factors.

The loans and financing raised by the Company and its subsidiaries presented in Note 13 have as counterparties BNDES, Bradesco, Citibank, Itaú, ABC and debts with related parties. Contract rules for financial liabilities create risks related to these exposures. On December 31, 2024, the Company and its subsidiaries had a market risk associated to interbank deposit certificate (CDI).

**e)** Sensitivity analysis (Consolidated)

Aiming to verify the sensitivity of the ratios in the investments and debts to which the Company and its subsidiaries are exposed on the base date of December 31, 2024, the following assumptions were adopted:

- definition of a probable scenario of risk behavior that, if it occurs, may adversely impact the Company, and which is referenced by an independent external source (Scenario I);
- definition of two additional scenarios with deterioration of at least 25% and 50% in the risk variable considered (Scenario II and Scenario III, respectively); and
- presentation of the impact of the scenarios defined in the fair value of financial instruments operated by the Company and its subsidiaries.

The balances presented in the tables below include consolidated values.

| Risk | Operation | Scenario I - Probable scenario | Scenario II - 25% change | Scenario III - 50% change |
|---|---|---|---|---|
| | Effective rate on December 31, 2024 | 12.15% | 12.15% | 12.15% |
| CDI decrease | Financial investments: | 148,648 | 148,648 | 148,648 |
| | CDI estimated annual rate for 2024 | 12.15% | 9.11% | 6.08% |
| | Annual loss on financial investments | - | (4,430) | (8,860) |
| CDI increase | Loans: | 1,253,101 | 1,253,101 | 1,253,101 |
| | CDI estimated annual rate for 2024 | 12.15% | 15.19% | 18.23% |
| | Annual loss on loans and related parties | - | (38,322) | (76,644) |

For financial investments, the probable scenario considers the future SELIC rates, which is the basis for determining the CDI rate, according to the expectations obtained from the Central Bank of Brazil, with a horizon of one year, 12.15%. Scenarios II and III consider a reduction in this rate of 25% (9.11% p.a.) and 50% (6.08% p.a.), respectively. These projections are also made for loans and other operations linked to the CDI rate, which were projected in scenarios II and III considering an increase in this rate by 25% (15.19% p.a.) and 50% (18.23% p.a.).

Settling the transactions involving such estimates may result in sums different from those estimated, owing to the subjectivity contained in the procedure used to prepare these analyses.

**f)** Liquidity risk

The liquidity risk shows the ability of the Company and its subsidiaries to settle assumed obligations. To settle assumed obligations and determine the financial capacity of the Company and its subsidiaries to adequately meet its commitments, loan maturities, and other obligations included in the disclosures. More detailed information on loans taken by the Company and its subsidiaries is shown in Note 13.

The Management of the Company and its subsidiaries only make use of credit facilities that allow its operating leverage. This assumption is confirmed by observing the characteristics of the loans taken.

The Company's and certain subsidiaries' judicial recovery plans made it possible to align debt payment capacity with resource generation, as presented in Note 1.2. Thus, Management understands that, with the success of the judicial recovery plan and the measures mentioned in the aforementioned Note and the entry into commercial operation of the Alto Sertão III Wind Complex that occurred during the year 2022, it will be possible to regain the economic, financial and liquidity balance of the Company.

**g)** Liquidity and interest risk table

The following tables show in detail the remaining contractual maturity of financial liabilities of the Company and its subsidiaries and the contractual amortization terms. Tables were prepared in accordance with the undiscounted cash flows of financial liabilities based on the nearest date on which the Company and its subsidiaries shall settle the respective obligations. The tables include interest and principal cash flows. To the extent that interest flows are based on floating rates, the undiscounted amount was obtained based on interest curves at the end of the period.

| | Consolidated | | | | |
|---|---|---|---|---|---|
| Financial instruments at interest rate | 01–03 months | 03–12 months | 01–05 years | >05 ]years | Total |
| Class II | 14,727 | - | 141,017 | 973,743 | 1,129,487 |
| Class III | 10,698 | 8,979 | 80,808 | 224,405 | 324,890 |
| Loans and financing - principal and charges | 436 | - | 4,163 | 28,743 | 33,342 |
| Total | 25,861 | 8,979 | 225,988 | 1,226,891 | 1,487,719 |

**h)** Credit risk

Credit risk includes the possibility that the Company may fail to realize its rights. This description is directly related to the trade accounts receivable heading.

| | | Carrying amount Consolidated | |
|---|---|---|---|
| Financial assets | Note | 12/31/2024 | 12/31/2023 |
| Current | | | |
| Trade accounts receivable | 7 | 48,798 | 32,930 |

In the electric power sector information on operations are submitted to the regulatory agency, which maintains active data on electric power produced and consumed. And this structure results in plans for the independent and uninterrupted operation of the electric system. Electric power sales arise from auctions and agreements with other companies. This mechanism brings reliability and controls default among participants of the industry.

The Company manages its risks continuously, assessing whether the practices adopted in the execution of its activities are in line with the policies advocated by management. The Company does not make use of equity hedging financial instruments, as it believes that the risks to which its assets and liabilities are ordinarily exposed compensate each other in the natural course of its activities. The management of these financial instruments is done through operating strategies, aimed at liquidity, profitability and security. The control policy consists of the permanent monitoring of the agreed conditions versus the conditions prevailing in the market. On December 31, 2024, the Company did not invest in derivative financial instruments or any other risk assets on a speculative basis.

**i)** Capital management

| | Consolidated | |
|---|---|---|
| | 12/31/2024 | 12/31/2023 |
| Debt from loans, financing and related parties | (1,144,190) | (1,074,626) |
| Equity | 819,660 | 933,020 |
| (-) Cash and cash equivalents and financial investments | 149,383 | 23,092 |
| Net debt and equity | (175,147) | (118,514) |

The judicial recovery plans allowed the signing of agreements, renegotiation of interest rates and extension of deadlines for debt repayment.

Management believes that compliance with the Plans approved as at December 18, 2020 will provide conditions for the economic and operational recovery of the Renova Group companies.

## 27. Earnings (loss) per share

The basic earnings (losses) per share are calculated by dividing net loss for the year, attributed to the holders of the Company's common and preferred shares by the weighted average number of common and preferred shares outstanding during the year.

Diluted earnings (losses) per share are calculated by dividing result attributed to the holders of the Company's common and preferred shares by the weighted average number of common and preferred shares outstanding during the period, plus the weighted average number of common shares that would be issued assuming the exercise of share purchase options with exercise value below the market value.

According to the Company's Bylaws, preferred shares have a share in the profits distributed on an equal basis with common shares.

The table below shows the result data and number of shares used in calculating basic and diluted earnings per share for each period presented in the income statement:

| | Parent Company | |
|---|---|---|
| | 2024 | 2023 |
| Net loss for the year | (117,069) | (9,238) |
| Basic and diluted loss per share: | | |
| Weighted average of common and preferred shares outstanding (in thousands) | 160,084 | 155,921 |
| Basic and diluted earnings (loss) per share (in R$) | (0.73) | (0.06) |
| Diluted loss per share: | | |
| Weighted average of common and preferred shares outstanding (in thousands) | 160,084 | 155,921 |
| Diluted earnings (losses) per share (in R$) | (0.73) | (0.06) |

## 28. Insurance coverage

The Company and its subsidiaries maintain insurance for certain fixed assets, as well as civil liability and other contractual guarantees, with amounts considered sufficient to cover any significant losses. The summary of policies in force on December 31, 2024 is as follows:

Operating risk

| | | Effectiveness | |
|---|---|---|---|
| Subject of the Guarantee | Insured amount | Start | End |
| Operating risks | 4,620,315 | 06/13/2024 | 06/30/2025 |
| General civil liability | 50,000 | 11/30/2024 | 11/30/2025 |
| Bank guarantee | 3,303 | 08/09/2024 | 08/09/2025 |

Management and portfolio risk

| | | Effectiveness | |
|---|---|---|---|
| Subject of the Guarantee | Insured amount | Start | End |
| General civil liability insurance for directors and officers - D&O | 60,000 | 01/31/2024 | 01/31/2025 |
| Office business insurance | 6,700 | 11/07/2024 | 11/07/2025 |
| Sundry risk insurance - equipment | 915 | 11/07/2024 | 11/07/2025 |
| Protection of data and cyber liability | 5,000 | 03/29/2024 | 03/29/2025 |
| Civil liability - Works | 3,000 | 09/10/2024 | 04/19/2025 |
| Engineering Risk | 16,000 | 09/10/2024 | 04/19/2025 |

## 29. Transactions not involving cash

On December 31, 2024, the Company and its subsidiaries carried out the following non-cash operations and, thus, these are not reflected in the statement of cash flows:

| | | Parent Company | | Consolidated | |
|---|---|---|---|---|---|
| | Note | 12/31/2024 | 12/31/2023 | 12/31/2024 | 12/31/2023 |
| Provision for investment loss | 9 | (4,600) | (243,019) | - | - |
| Capital increase with capitalization of third-party credits | 16 | - | - | - | - |
| Capital increase in subsidiaries with third-party credit capitalization | | - | 1,280 | - | - |
| Capital increase in subsidiaries with loans | | - | 138,267 | - | - |
| Right-of-use - Lease | 11 | 3,504 | 6,528 | - | 5,021 |
| Fixed assets - payroll capitalization | 10 | 5,221 | 5,934 | 5,221 | 6,245 |
| Effect of asset reconciliation – supplier | 12 | - | (3,517) | - | 2,100 |
| Offsetting of loans with court deposits | 13 | - | (4,207) | - | (4,207) |
| Offset of taxes payable, recoverable | 14 | - | - | (825) | - |
| Capital increase with capitalization of third-party credits - Related Parties | 19 | - | 24,706 | - | 26,213 |
| Reclassification between Provision for civil, tax and labor risks and Trade accounts payable | | - | - | (51,923) | - |
| Loans and financing vs. suppliers | | 10,948 | - | 10,948 | - |
| Other accounts | | | (29,274) | | (29,274) |

## 30. Subsequent events

### 30.1. Twice-yearly installment payment with real guarantee of Judicial Recovery Plan Class I and II

**Class II (Real Guarantee) and Extra-bankruptcy**: A payment of R$ 32.8 million was made on February 17, 2025, referring to the half-yearly installment corresponding to seventy-five percent (75%) of the interest accrued in the period from October 15, 2024, to February 15, 2025, as provided for in clause 8.3.1.1.3.2 of the 7th addendum to the recovery plan for the Renova Group's Consolidated Companies.

**Class III – Unsecured:** A payment of R$ 11.7 million was made on February 14, 2025, referring to the half-yearly installment corresponding to interest accrued in the period from August 14, 2024 to February 14, 2025, as provided for in clause 8.4.1.2.2.2 of the Judicial Recovery Plan for the Renova Group's Consolidated Companies.

### 30.2. Closing of judicial recovery

Renova Energia S.A. (RNEW3; RNEW4; RNEW11) ("Company" or "Renova"), in accordance with Article 157, Paragraph 4 of Law 6404, of December 15, 1976, and the Brazilian Securities and Exchange Commission (CVM) Resolution 44, of August 23, 2021, and in addition to the Material Fact disclosed on October 31, 2024, regarding the New Amendments, hereby informs its shareholders and the market in general that, on February 12, 2025, the Judge of the 2nd Bankruptcy and Judicial Recovery Court of the District of São Paulo issued a decision closing the judicial recovery process of the Company and its subsidiaries ("Renova Energia Group"), which is underway under number 1103257-54.2019.8.26.0100 ("Judicial Recovery").

The decision closing the Judicial Recovery was handed down under the terms of Article 63 of Law 11101/2005, as amended (“LRF”), recognizing full compliance with the obligations provided for in the judicial recovery plan (“Plan”). This means that the Renova Energia Group has met all its obligations before creditors, successfully implementing the measures provided for in the Plan within the stipulated deadlines, terms and conditions. This is a fundamental milestone in the Company’s restructuring and transformation, consolidating its long-term sustainability, profitability and capacity for innovation.

The closure of the Judicial Recovery allows the Company to operate with greater stability, overcome its financial challenges and continue to pay the balance of the liabilities in insolvency proceedings of R$ 1,487,718, as presented in Note 1.2.

### 30.3. Capital Increase - Lock-Up Commitment Term

RENOVA ENERGIA S.A. (RNEW3; RNEW4; RNEW11) (“Company”), in compliance with the provisions of Article 157, Paragraph 4, of Law 6404, of December 15, 1976 (“Corporate Law”) and pursuant to the Brazilian Securities and Exchange Commission (“CVM”) Resolution 44, of August 23, 2021, and after the material facts disclosed on October 21, 2024, October 25, 2024 and November 28, 2024, hereby informs its shareholders and the market in general that, on March 5, 2025, it received confirmation from VC Energia II Fundo de Investimento em Participações ("Creditor") regarding its ownership of all the credits to be capitalized within the scope of the Company's capital stock increase, within the authorized capital limit, as provided for in the Company's Bylaws, approved at the meeting of the Board of Directors held on October 24, 2024 ("Capital Increase"), thus verifying the condition applicable to the Capital Increase.

Additionally, the Company informs that, on March 6, 2025, the “Lock-Up Commitment Term” and the “Advance for Future Capital Increase Term” were signed between the Company and the Creditor to formalize the obligations assumed by the Creditor under the terms of the correspondence received by the Company on November 28, 2024, according to the material fact disclosed on the same date.

* * *

**Statement of Directors on the Financial Statements**

Declaration

In compliance with Article 25, paragraph 1, items V and VI, of CVM Instruction 480 of December 7, 2009, the Executive Board declares that it has reviewed, discussed, and agrees with the Financial Statements contained in this Report and with the opinions expressed in the Independent Auditors' Report - BDO RCS Independent Auditors.

São Paulo, March 28, 2025.

Sergio Ros Brasil Pinto Diretor Presidente

**Statement of Directors on the Independent Auditor's Report**

Declaration

In compliance with Article 25, paragraph 1, items V and VI, of CVM Instruction 480 of December 7, 2009, the Executive Board declares that it has reviewed, discussed, and agrees with the Financial Statements contained in this Report and with the opinions expressed in the Independent Auditor’s Report - BDO RCS Independent Auditors.

São Paulo, March 28, 2025.

Sergio Ros Brasil Pinto Diretor Presidente