



renova
> ENERGIA



Individual and consolidated
interim financial information

09/30/2025

Renova Energia S.A.

Individual and consolidated interim financial statements, accompanied by the report on the review of the quarterly information

September 30, 2025

Renova Energia S.A.

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Review report on individual and consolidated quarterly information

To the
Managers and Shareholders of
Renova Energia S.A.
São Paulo - SP

Introduction

We reviewed the individual and consolidated interim financial information of **Renova Energia S.A.** ("Company"), contained in the Quarterly Information Form (ITR) for the quarter ended September 30, 2025, which comprises the balance sheet as of September 30, 2025 and the related statements of income, comprehensive income for the three- and nine-month periods then ended, and changes in shareholders' equity and cash flows for the nine-month period then ended, including the explanatory notes.

The Company's Management is responsible for preparing the individual and consolidated interim financial information in accordance with Technical Pronouncement CPC 21 (R1) - Interim Financial Reporting and International Accounting Standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), and for presenting this information in a manner consistent with the standards issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of Quarterly Financial Information (ITR). Our responsibility is to draw a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on reviews of interim financial information (NBC TR 2410 - Review of Interim Financial Information Performed by the Entity's Auditor and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of those responsible for financial and accounting matters, and applying analytical and other review procedures. The scope of a review is significantly less than that of an audit conducted in accordance with auditing standards and, consequently, does not enable us to obtain assurance that we were aware of all significant matters that might be identified during an audit. Therefore, we do not express an audit opinion.

Conclusion on individual and consolidated interim information

Based on our review, we are not aware of any fact that leads us to believe that the individual and consolidated interim financial information included in the quarterly information was not prepared, in all material respects, in accordance with Technical Pronouncement CPC 21 (R1) and International Standard IAS 34, applicable to the preparation of Quarterly Information (ITR), and presented in a manner consistent with the standards issued by the Brazilian Securities and Exchange Commission (CVM).

Emphasis

Closure of the Judicial Reorganization Plan (PRJ) and capitalization of credits

As mentioned in Explanatory Note No. 1.2, Renova Energia S.A. and certain subsidiaries filed, on October 16, 2019, a request for Judicial Recovery, which was granted on the same date. Subsequently, a new request and new amendments to the judicial reorganization plans were granted.

On February 12, 2025, the 2nd Bankruptcy and Judicial Reorganization Court of the district of São Paulo issued a judgment concluding the judicial reorganization proceedings of the Company and its subsidiaries. On July 24, 2025, the appeal period expired without any appeal against the closure decision, with only the certification of the final judgment pending.

In addition, on April 28, 2025, the Board of Directors approved the ratification of the Company's capital increase, through private subscription of shares, to capitalize the credits held by VC Energia II Fundo de Investimento em Participações ("Creditor"). The capital increase is approved at the updated value of the credits held by the Creditor against the Company, corresponding to R\$534,474 thousand. However, on May 13, 2025, the "2nd Bankruptcy and Judicial Reorganization Court", in a judgment on a motion for clarification, recognized the nullity of the credit conversion transaction carried out by the Company through the capitalization of credits. On May 26, 2025, in a new judgment on the motion for clarification filed by the Company, the declaration of nullity of the transaction was revoked, and the ratification of the aforementioned capital increase was then considered effective.

Our conclusion is unqualified regarding these matters.

Other Matters

Statements of added value

The quarterly information referred to above includes the individual and consolidated Statements of Value Added (SVA) for the nine-month period ended September 31, 2025, prepared under the responsibility of the Company's Management and presented as supplementary information for the purposes of IAS 34.

These financial statements were subjected to review procedures performed in conjunction with the review of the quarterly information, with the objective of concluding whether they are reconciled with the interim financial information and accounting records, as applicable, and whether their form and content are in accordance with the criteria defined in Technical Pronouncement CPC 09 (R1) - Statement of Value Added. Based on our review, we are not aware of any fact that lead us to believe that these statements of value added were not prepared, in all material respects, in accordance with the criteria defined in this Standard and consistently with the individual and consolidated interim financial information taken as a whole.

Corresponding values for the previous year and period

The examination of the individual and consolidated balance sheets as of December 31, 2024, and the review of the individual and consolidated interim financial information on income, comprehensive income, changes in equity, cash flows and value added for the three- and six-month periods ended September 30, 2024, presented for comparison purposes, were conducted under the responsibility of other independent auditors who issued unmodified audit and review reports with an emphasis paragraph related to the Judicial Reorganization Plan, dated March 28, 2025, and November 14, 2024, respectively.

São Paulo, November 13, 2025.



Cassiano Gonçalves Alvarez
Accountant CRC 1SP-219153/O-3

RSM Brasil Auditores Independentes Ltda.
CRC 2SP-030.002/O-7



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Balance sheets

September 30, 2025 and December 31, 2024

Amounts expressed in thousands of Brazilian Reais

	Note	Parent Company		Consolidated	
ASSETS		09/30/2025	12/31/2024	09/30/2025	12/31/2024
CURRENT ASSETS					
Cash and cash equivalents	6	80	16,211	25,713	144,216
Financial investments	6	11,704	-	35,877	5,145
Trade accounts receivable	7	-	-	74,835	48,798
Recoverable taxes	8	707	840	31,584	12,579
Related party transactions	23	11,683	64,936	-	-
Advances to suppliers		327	246	172	2,293
Prepaid expenses		597	119	11,567	9,953
Future commitments	24.i	-	-	56,930	63,415
Other receivables		1,260	671	4,212	1,870
Total current assets		26,358	83,023	240,890	288,269
NONCURRENT ASSETS					
Financial investments	6	-	22	-	22
Court deposits		1,644	795	3,670	2,714
Deferred taxes		-	-	16,873	12,900
Related party transactions	23	72,874	-	-	-
Future commitments	24.i	-	-	181,743	213,868
Investments	9	1,273,489	1,029,986	-	-
Fixed assets	10	184,705	116,436	2,535,094	2,543,573
Total noncurrent assets		1,532,712	1,147,239	2,737,380	2,773,077

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

Balance sheets

September 30, 2025 and December 31, 2024

Amounts expressed in thousands of Brazilian Reais

	Note	Parent Company		Consolidated	
LIABILITIES AND EQUITY		09/30/2025	12/31/2024	09/30/2025	12/31/2024
CURRENT LIABILITIES					
Suppliers	12	14,233	19,688	84,326	65,404
Loans and financing	13	852	688	17,976	33,691
Taxes payable	14	1,550	2,681	21,774	9,288
Salaries, social security charges and vacation payable		7,813	7,402	9,604	8,972
Accounts payable - CCEE	15	-	-	219,866	159,834
Leases payable	11	219	195	813	695
Future commitments	24.i	-	-	41,959	76,712
Advances received		125	100	10,286	5,897
Related party transactions	23	-	30,486	-	-
Other accounts payable	16	4,005	2,081	7,713	2,149
Total current liabilities		28,797	63,321	414,317	362,642
NONCURRENT LIABILITIES					
Suppliers	12	56,704	16,638	118,400	260,380
Loans and financing	13	31,917	31,881	692,580	1,110,499
Private debentures	13	-	53,756	-	-
Deferred income and social contribution taxes		-	-	32,572	39,123
Accounts payable - CCEE	15	-	-	68,319	71,413
Leases payable	11	10,703	8,324	27,204	24,277
Related party transactions	23	36,438	107	-	-
Provision for investment losses	9	-	21,092	-	-
Provision for civil, tax, labor and regulatory risks	17	47,282	129,596	93,164	161,145
Provision for dismantling	10.11	-	-	27,537	26,349
Future commitments	24.i	-	-	100,912	85,503
Other accounts payable	16	97,134	89,596	153,170	104,064
Total noncurrent liabilities		280,178	350,990	1,313,858	1,882,753
EQUITY					
	18				
Capital stock		4,706,879	4,170,394	4,706,879	4,170,394
Resources for future capital increase		2	-	2	-
(-) Cost for the issue of shares		(41,757)	(41,757)	(41,757)	(41,757)
Capital reserves		1	1	1	1
Accumulated losses		(3,415,030)	(3,312,687)	(3,415,030)	(3,312,687)
Total equity		1,250,095	815,951	1,250,095	815,951
TOTAL LIABILITIES AND EQUITY		1,559,070	1,230,262	2,978,270	3,061,346

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

Income statement

Periods ended September 30, 2025 and 2024

Amounts expressed in thousands of Brazilian Reais, unless otherwise indicated

	Note	Parent Company			
		07/01/2025– 09/30/2025	01/01/2025– 09/30/2025	07/01/2024– 09/30/2024	01/01/2024– 09/30/2024
REVENUE (EXPENSES)					
General and administrative		(3,228)	73,308	(5,820)	(8,596)
Depreciation and amortization	10	(820)	(2,599)	(904)	(2,832)
Other revenues (expenses), net		21,117	20,815	(20)	(1,992)
Total	20	17,069	91,524	(6,744)	(13,420)
Equity in earnings (losses) of controlled companies	9.2	(52,833)	(161,391)	(12,807)	(106,945)
Gain on disposal of assets	1.1.4	-	658	25,225	90,801
Total		(52,833)	(160,733)	12,418	(16,144)
PROFIT (LOSS) BEFORE FINANCIAL RESULT		(35,764)	(69,209)	5,674	(29,564)
FINANCIAL RESULT					
Financial revenues		746	1,276	128	229
Financial expenses		(9,565)	(34,410)	(7,149)	(20,085)
Total	21	(8,819)	(33,134)	(7,021)	(19,856)
LOSS BEFORE INCOME TAX AND SOCIAL CONTRIBUTION		(44,583)	(102,343)	(1,347)	(49,420)
Income and social contribution taxes - current		-	-	(4,451)	(18,971)
Income and social contribution taxes - deferred		-	-	4,451	18,971
Total	22	-	-	-	-
NET LOSS FOR THE PERIOD		(44,583)	(102,343)	(1,347)	(49,420)
Basic and diluted earnings (losses) per share (in reais - R\$)	25	(0.12)	(0.27)	(0.00)	(0.13)

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

	Note	07/01/2025– 09/30/2025	01/01/2025– 09/30/2025	07/01/2024– 09/30/2024	01/01/2024– 09/30/2024
NET REVENUE	19	143,880	377,900	69,276	167,885
Costs of electricity services					
Electricity purchase cost		(87,642)	(243,658)	(11,960)	(16,401)
Cost of operation		(18,624)	(52,698)	(16,065)	(44,439)
Depreciation and amortization	10	(25,084)	(74,892)	(24,172)	(71,892)
Sectorial charges		(6,268)	(17,789)	(5,919)	(17,368)
Total	20	(137,618)	(389,037)	(58,116)	(150,100)
Future commitments - mark-to-market	24.i	(6,516)	(19,266)	29,583	4,917
GROSS RESULT		(254)	(30,403)	40,743	22,702
REVENUE (EXPENSES)					
General and administrative		(17,564)	28,456	(17,463)	(43,499)
Depreciation and amortization	10	(929)	(2,919)	(1,002)	(3,101)
Other revenues (expenses), net		21,078	20,998	(971)	(2,672)
Total	20	2,585	46,535	(19,436)	(49,272)
Gain on disposal of assets	1.1.4	-	658	25,225	90,801
Total		-	658	25,225	90,801
PROFIT (LOSS) BEFORE FINANCIAL RESULT		2,331	16,790	46,532	64,231
FINANCIAL RESULT					
Financial revenues		2,983	9,468	2,833	4,723
Financial expenses		(50,087)	(129,999)	(37,040)	(108,691)
Total	21	(47,104)	(120,531)	(34,207)	(103,968)
INCOME (LOSS) BEFORE INCOME TAX AND SOCIAL CONTRIBUTION		(44,773)	(103,741)	12,325	(39,737)
Income and social contribution taxes - current		(2,833)	(6,966)	(8,624)	(26,966)
Income and social contribution taxes - deferred		3,023	8,364	(5,048)	17,283
Total	22	190	1,398	(13,672)	(9,683)
NET LOSS FOR THE PERIOD		(44,583)	(102,343)	(1,347)	(49,420)

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

Quarterly Information



Statement of comprehensive income

Periods ended September 30, 2025 and 2024

Amounts expressed in thousands of Brazilian Reais

	Parent Company				Consolidated			
	07/01/2025– 09/30/2025	01/01/2025– 09/30/2025	07/01/2024– 09/30/2024	01/01/2024– 09/30/2024	07/01/2025– 09/30/2025	01/01/2025– 09/30/2025	07/01/2024– 09/30/2024	01/01/2024– 09/30/2024
Loss for the period	(44,583)	(102,343)	(1,347)	(49,420)	(44,583)	(102,343)	(1,347)	(49,420)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	(44,583)	(102,343)	(1,347)	(49,420)	(44,583)	(102,343)	(1,347)	(49,420)

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

Statements of changes in equity

Periods ended September 30, 2025 and 2024

Amounts expressed in thousands of Brazilian Reais

	Note	Capital stock		Resources for future capital increase	Capital reserve - goodwill	Accumulated losses	Total equity - parent company and consolidated
		Paid-in	Cost for the issue of shares				
BALANCES AS AT DECEMBER 31, 2023		4,170,394	(41,757)	-	1	(3,195,618)	933,020
Loss for the period		-	-	-	-	(49,420)	(49,420)
BALANCES AT SEPTEMBER 30, 2024		4,170,394	(41,757)	-	1	(3,245,038)	883,600
BALANCES AS AT DECEMBER 31, 2024		4,170,394	(41,757)	-	1	(3,312,687)	815,951
Capital stock increase - issue of shares	18.	536,258	-	229	-	-	536,487
Payment of funds for future capital increase		227	-	(227)	-	-	-
Loss for the period		-	-	-	-	(102,343)	(102,343)
BALANCES AS AT SEPTEMBER 30, 2025	18	4,706,879	(41,757)	2	1	(3,415,030)	1,250,095

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

Statements of cash flows

Periods ended September 30, 2025 and 2024

Amounts expressed in thousands of Brazilian Reais

	Note	Parent Company		Consolidated	
		09/30/2025	09/30/2024	09/30/2025	09/30/2024
CASH FLOWS FROM OPERATING ACTIVITIES					
Net loss for the period		(102,343)	(49,420)	(102,343)	(49,420)
Adjustments to reconcile net loss for the period with cash generated (used) in operating activities:					
Depreciation and amortization	10	2,599	2,870	81,914	76,300
Future commitments - mark-to-market	24.i	-	-	19,266	(4,917)
Residual value of written-off fixed assets	10	1,326	15,668	2,440	17,223
Charges on loans, financing and debentures	13	3,664	3,045	89,396	85,170
Appropriation of costs on loans	13	53	-	1,837	-
CCEE update and provision	15	-	-	57,339	51,468
Fine on reimbursement	15	-	-	-	47,958
Restatement and provision (reversal) for civil, tax and labor risks	17	(82,314)	6,448	(67,981)	6,689
Interest on financial investments and pledges		(1,349)	(258)	(9,524)	(4,784)
Interest on related party transactions (net)	23	(22)	309	-	-
Interest on accounts payable	21	20,316	9,294	9,126	12,587
Interest on lease liabilities	11	1,268	1,124	2,612	2,342
Restatement of provision for dismantling	10.11	-	-	1,188	1,135
Restatement of court deposits		-	-	-	9,082
Deferred tax assets		-	-	(3,973)	159
Gain on disposal of assets	1.1	-	(90,801)	-	(90,801)
Equity in earnings (losses) of controlled companies	9	161,391	106,945	-	-
(Increase) decrease in operating assets:					
Trade accounts receivable		-	-	(26,037)	(5,130)
Court deposits		(849)	1,787	(956)	(7,034)
Recoverable taxes		179	(47)	(19,005)	5,493
Prepaid expenses		(205)	(75)	(1,614)	(8,032)
Advances to suppliers		(81)	252	2,121	262
Other receivables		(1,248)	(6,686)	(3,000)	(4,491)
Increase (decrease) in operating liabilities:					
Suppliers		44,033	(10,500)	8,211	(24,714)
Advance from customers		25	-	4,389	3,083
Taxes payable		(1,131)	(1,171)	18,390	2,962
Deferred taxes - liabilities		-	-	(6,551)	1,671
Salaries and vacation payable		(4,067)	(3,214)	(4,419)	(2,670)
Accounts payable - CCEE	15	-	-	(1,365)	(18,143)
Other accounts payable		9,462	(7,818)	8,679	(9,137)
Payment of income and social contribution taxes					
Payments of interest on loans, financing and debentures	13	(3,637)	(466)	(81,474)	-
Net cash invested in operating activities		47,070	(23,013)	(27,238)	87,235
CASH FLOWS FROM INVESTMENT ACTIVITIES					
Capital contributions in investees	9	(56,028)	(7,720)	-	-
Resources for future capital increase	9	(7,135)	(2,637)	-	-
Receipt of decrease in investment		-	9,000	-	-
Net cash from merged subsidiaries	1.1.4	110	-	-	-
Receipt in disposal of assets	1.1.2	658	37,789	658	37,789
Financial investments		(10,333)	549	(21,186)	5,236
Acquisition of fixed assets	10	(11,968)	(4,901)	(64,192)	(20,261)
Dividends received	9	12,613	4,360	-	-
Related party transactions - redeemable shares		-	8,640	-	-
Related party transactions	23	3,317	4,801	-	-
Net cash (invested in) investment activities		(68,766)	49,881	(84,720)	22,764

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

	Note	Parent Company		Consolidated	
		09/30/2025	09/30/2024	09/30/2025	09/30/2024
CASH FLOWS FROM FINANCING ACTIVITIES					
Related party transactions - redeemable shares	9	4,597	-	-	-
Resources for future capital increase		2	-	2	-
Payments of loans, financing and debentures	13	(1,043)	(2,539)	(343)	(511)
Payment of lease liabilities		(3,858)	-	(6,204)	-
Related party transactions	23	5,867	(12,332)	-	-
Net cash generated (invested in) financing activities		5,565	(14,871)	(6,545)	(511)
INCREASE (DECREASE) IN THE BALANCE OF CASH AND CASH EQUIVALENTS					
		(16,131)	11,997	(118,503)	109,488
Cash and cash equivalents at the beginning of the period	6	16,211	246	144,216	17,600
Cash and cash equivalents at the end of the period	6	80	12,243	25,713	127,088
INCREASE (DECREASE) IN THE BALANCE OF CASH AND CASH EQUIVALENTS					
		(16,131)	11,997	(118,503)	109,488

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

Statement of added value

Periods ended September 30, 2025 and 2024

Amounts expressed in thousands of Brazilian Reais

	Note	Parent Company		Consolidated	
		09/30/2025	09/30/2024	09/30/2025	09/30/2024
REVENUES					
Sale of energy	19	-	-	432,099	192,133
Future commitments - mark-to-market		-	-	(19,265)	4,917
Effect of disposal of asset available for sale	1.1	658	90,801	658	90,801
Other revenues		28,110	4,095	30,970	4,095
INPUTS ACQUIRED FROM THIRD PARTIES					
Costs of electricity services		(9)	(44)	(362,600)	(78,880)
Materials, energy, outsourced services and other		79,629	(9,102)	58,911	(23,521)
Gross added value		108,388	85,750	140,773	189,545
Depreciation	10	(2,599)	(2,832)	(77,811)	(74,993)
NET ADDED VALUE GENERATED		105,789	82,918	62,962	114,552
ADDED VALUE RECEIVED AS TRANSFER					
Equity in earnings (losses) of controlled companies	9	(161,391)	(106,945)	-	-
Financial revenues		1,356	242	9,700	4,788
TOTAL ADDED VALUE PAYABLE		(54,246)	(23,785)	72,662	119,340
DISTRIBUTION OF ADDED VALUE					
Personnel:					
Direct remuneration		4,982	2,046	13,857	9,693
Directors' fees		3,808	1,335	10,594	6,328
Benefits		867	819	5,132	3,989
Severance Indemnity Fund (FGTS)		426	410	1,277	1,327
Taxes, rates and contributions:					
Federal		4,248	1,562	13,931	37,853
State		1	-	992	-
Third-party capital remuneration:					
Interest		34,258	12,456	127,368	97,878
Rents		(664)	(599)	264	244
Other		171	7,606	1,590	11,448
Remuneration of own capital:					
Net loss for the period		(102,343)	(49,420)	(102,343)	(49,420)
TOTAL ADDED VALUE PAID		(54,246)	(23,785)	72,662	119,340

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

Notes to the financial statements

Individual and consolidated quarterly information for the nine-month period ended September 30, 2025.

Amounts expressed in thousands of Brazilian Reais, unless otherwise indicated

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 production 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 production, operation of data processing centers, trading, transmission and other businesses involving alternative energies, providing engineering, construction, logistics, study development and project services related to energy production 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 production, transmission and distribution of energy; operating in the electric power production market through solar power production equipment, including, but not limited to, trading power generated by solar source, trading equipment for the production, 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 production assets available and holding interest in the capital stock of other entities.

As at September 30, 2025 and December 31, 2024, 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 company) ¹ 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 production 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 Centrais Eólicas Acácia S.A. ¹ Centrais Eólicas Angico S.A. ¹ Centrais Eólicas Folha da Serra S.A. ¹ Centrais Eólicas Jabuticaba S.A. ¹ Centrais Eólicas Jacarandá do Serrado S.A. ¹ Centrais Eólicas Taboquinha S.A. ¹ Centrais Eólicas Tabua S.A. ¹ 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").
Centrais Eólicas São Salvador S.A. ¹ Centrais Eólicas Cedro S.A. ¹ Centrais Eólicas Vellozia S.A. ¹ Centrais Eólicas Angelim S.A. ¹ Centrais Eólicas Facheiro S.A. ¹ Centrais Eólicas Sabiu S.A. ¹ Centrais Eólicas Barbatimão S.A. ¹ Centrais Eólicas Juazeiro S.A. ¹ Centrais Eólicas Jataí S.A. ¹ Centrais Eólicas Imburana Macho S.A. ¹ Centrais Eólicas Amescla S.A. ¹ Centrais Eólicas Umbuzeiro S.A. ¹ Centrais Eólicas Pau d'Água S.A. ¹ 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.
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").
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").
Centrais Eólicas Botuquara S.A. ² Centrais Eólicas Anísio Teixeira S.A. ² Centrais Eólicas Cabeça de Frade S.A. ² Centrais Eólicas Canjoão S.A. ² Centrais Eólicas Carrancudo S.A. ² Centrais Eólicas Conquista S.A. ² Centrais Eólicas Coxilha Alta S.A. ² Centrais Eólicas Ipê Amarelo S.A. ² Centrais Eólicas Jequitiba S.A. ² Centrais Eólicas Macambira S.A. ²	Direct subsidiary (Merged)	Engaged in the construction, deployment, operation and maintenance, and generating electricity through wind power.

Investments	Classification	Description
Centrais Eólicas Tamboril S.A. ² Centrais Eólicas Tingui S.A. ² Centrais Eólicas Alcacuz S.A. ² Centrais Eólicas Calianira S.A. ² Centrais Eólicas Cansanção S.A. ² Centrais Eólicas Embiruçu S.A. ² Centrais Eólicas Ico S.A. ² Centrais Eólicas Imburana de Cabão S.A. ² Centrais Eólicas Lençóis S.A. ² Centrais Eólicas Putumaju S.A. ²	Direct subsidiary (Merged)	Engaged in the construction, deployment, operation and maintenance, and generating electricity through wind power.
SF 120 Participações Societárias S.A. Renovapar S.A.	Direct subsidiary	Engaged in investing in other companies that act directly or indirectly in the production 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 production 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 production and trading of electrical energy.
Taperoá Centrais Eólicas Ltda. 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. UFV Gregal Ltda. UFV Lagoa Ltda. UFV Tambora Ltda. UFV Vatra Ltda. UFV Cachoeira Ltda. UFV Fotiá Ltda. UFV Morrinhos Ltda. UFV Iracema Ltda. UFV Azufre Ltda. UFV Junco Ltda. UFV Carubas Ltda. UFV Quixabas Ltda.	Direct subsidiary	Engaged in developing studies, designing, deploying, operating and exploiting electric power plants using renewable energy production, 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: companies that are part of the Alto Sertão III Wind Complex - Phase B (Merged, Note 1.1.5).

1.1. Main events in the year ended December 31, 2024, and the period ended September 30, 2025

1.1.1. Payment of creditors

According to the amortization payment schedule provided for in Renova's Judicial Recovery Plan, 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 as established in the payment schedule of 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.

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 to Class III - unsecured.

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 to Class II (Real Guarantee) and extra-bankruptcy.

A payment of R\$ 8.9 million was made on August 14, 2025, referring to the half-yearly installment corresponding to interest accrued in the period from February 15, 2024 to August 14, 2025, as provided for in 5th Addendum of the Judicial Recovery Plan for the Renova Group's Consolidated Companies to Class III - unsecured.

On August 14, 2025, a payment of R\$ 48.6 million was made, referring to the half-yearly installment corresponding to interest accrued in the period from February 15 to August 14, 2025, as provided for in the 7th amendment of the recovery plan for the Renova Group's Consolidated Companies for Class II (Real Guarantee) and extra-bankruptcy.

1.1.2. 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 16).

As at January 2025, the contract previously unilaterally terminated with the subsidiary Renova Comercializadora S.A by LightCom has been reinstated and has resumed its effects.

1.1.3. 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. All precedent conditions for the transaction have been fulfilled, including approval by the Judicial Recovery court and authorization by the Administrative Council for Economic Defense (CADE).

1.1.4. 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\$ 65.5 million, with an impact on cash of R\$ 22.1 million and a reversal of the provision in Other accounts payable of R\$ 43.4 million.

1.1.5. Merger of group companies

On April 28, 2025, the Annual General Meeting approved the merger of 20 Special Purpose Entities (SPEs) of the Alto Sertão III Complex – Phase B (list of companies in Note 1) by the Company with base date on April 30, 2025. The operation, based on independent valuation reports, aims to simplify the corporate structure and consolidate operating assets.

As a direct effect, the Private Debentures item in the parent company, previously linked to the merged SPEs, was written off, with no impact on the Group's consolidated financial statements.

The fair values of the acquired assets and liabilities obtained from the aforementioned report with a base date of April 30, 2025, are presented below:

Amounts expressed in thousands of Brazilian Reais

ASSETS	04/30/2025	LIABILITIES AND EQUITY	04/30/2025
CURRENT		CURRENT	
Cash and cash equivalents	110	Suppliers	3,567
Recoverable taxes	46	Total current liabilities	3,567
Prepaid expenses	273		
Total current assets	429	NONCURRENT	
		Suppliers	22,946
		Total noncurrent liabilities	22,946
NONCURRENT		EQUITY	
Private debentures	52,593	Capital stock	341,469
Fixed assets	50,755	Resources for future capital increase	1,373
Total noncurrent assets	103,348	Accumulated losses	(265,578)
		Total equity	77,264
TOTAL ASSETS	103,777	TOTAL LIABILITIES AND EQUITY	103,777

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 September 30, 2025:

Classes	Balance as at 12/31/2024	Payments made	Credit converted into claim	Interest/Charges	Balance as at 09/30/2025
Class II - creditors with real guarantee	1,129,487	(79,104)	(438,953)	86,893	698,323
Class III - unsecured creditors	324,890	(17,139)	(97,563)	6,301	216,489
Extra-bankruptcy	33,342	(3,170)	-	3,318	33,490
Total	1,487,719	(99,413)	(536,516)	96,512	948,302

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

As of September 30, 2025, the classes are presented in the explanatory notes as per the table below:

	Notes	Balance as at 09/30/2025	Balance as at 12/31/2024
Suppliers	12	123,689	270,040
Loans and financing	13	735,677	1,171,149
Accounts payable - CCEE	15	28,887	31,727
Other accounts payable	16	60,049	14,803
Total		948,302	1,487,719

Class I includes labor creditors whose payments occurred 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\$ 10,000 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 had 120 days from the date of publication of the plan to choose the payment method; otherwise, they were automatically classified as option A.

Class II includes the creditor with a real guarantee. At the beginning of August 2024, the Company was informed that Banco Bradesco had sold its loans to the management company JM. 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 at August 15, 2026, the end of the grace period for principal repayment.

The new amortization flow will follow the table below:

Year	1 st twice-yearly installment	2 nd 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%	35.21%

- 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.
- Payment on October 15, 2024: 25% of the interest was paid for the period from February 14, 2024 to October 15, 2024, while the remaining 75% will be capitalized on the outstanding balance.
- Payment on February 15, 2025: 75% of the interest for the period from October 15, 2024 to February 15, 2025 was paid, with the remaining 25% capitalized on the outstanding balance.
- As at August 15, 2025: The half-yearly interest will start being paid in full, without capitalization.

Class III is made up of unsecured creditors that were paid as follows:

- Initial payments of up to R\$ 2,000 will be made to each unsecured creditor, limited to the value of the respective credit, with R\$ 1,000 within 90 days and a further R\$ 1,000 within 180 days from the date of publication without the levy of inflation adjustment and interest (payments made).
- 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.
- During the first 24 months, semiannual payments of R\$ 100,000 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	1 st twice-yearly installment	2 nd twice-yearly installment
2023	2.50%	2.50%
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\$ 2,000 will be made to each essential land creditor, limited to the value of the respective credit, with R\$ 1,000 within 90 days and a further R\$ 1,000 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\$ 20,000 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 occurred through the capitalization of the credits held by the Investor against the Company at the time of their capitalization. The Capitalization of Credits, under the terms proposed, reduced 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.

On October 25, 2024, the Company informed its shareholders and the market in general that, in a meeting of the Board of Directors held on October 24, 2024, the increase of the Company's capital stock was approved, through the issuance, for private subscription, of a minimum of 485,185,185 and a maximum of 500,000,000 registered, book-entry common shares with no par value ("Common Shares"), within the limit of the authorized capital, as provided in the Company's Bylaws. The issue price was set at R\$ 1.08 (one real and eight centavos) per Common Share ("Issue Price"), totaling at least R\$ 523,999,999.80 ("Minimum Subscription") and at most R\$ 540,000,000.00 ("Maximum Subscription" and "Capital Increase", respectively), subject to the Company receiving confirmation of ownership of the Credits (as defined below) from VC Energia II Fundo de Investimento em Participações ("Creditor").

The Issue Price was set based on 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 and October 23, 2024, with negative goodwill of 0.9%. 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).

The Capital Increase aims to enable the capitalization of Credits, with the consequent reduction of indebtedness and strengthening of the Company's capital structure, aiming to overcome the Company's crisis situation, to the benefit of the interests of the Company and its shareholders, creditors, and other stakeholders.

To the Company's shareholders (including holders of Units) was granted preemptive rights to subscribe for the Common Shares subject to the Capital Increase, pursuant to Article 171, §2, of the Corporate Law ("Preemptive Rights"). Since the Capital Increase is conditioned on the confirmation of the ownership of the Credits by the Creditor, the deadline for exercising the Preemptive Right was disclosed in due course through a new notice to shareholders.

The Board of Directors approved that the Capital Increase could be partially ratified, provided that the Minimum Subscription is respected, including through the capitalization of Credits.

On February 12, 2025, the Recovery Court issued a ruling to close the Judicial Recovery of the Company and its subsidiaries (“Renova Energia Group”), proceeding 1103257-54.2019.8.26.0100, and this decision was subject to appeal. However, the parties reached a settlement, and the judge handed down a decision on May 23, 2025 that integrated the previous ruling, ratifying the end of the Judicial Recovery. As a result, on July 24, 2025, the appeal period had elapsed without there being any appeal against the closure decision, pending only the certification of the final and unappealable decision.

On March 5, 2025, the Company received confirmation from VC Energia II Fundo de Investimento em Participações regarding the ownership of all credits to be capitalized within the scope of the capital stock increase of the Company, within the authorized capital limit.

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, formalizing the obligations assumed by the Creditor.

On April 28, 2025, the Board of Directors approved the increase in the Company’s capital stock through private subscription for capitalization of the credits held by VC Energia II Fundo de Investimento em Participações (“Creditor”).

The Capital Increase was ratified in the updated amount of the credits, corresponding to R\$ 534 million, represented by 494,883,865 new registered common shares of the Company with no par value, issued at a unit price of R\$ 1.08.

Of the total amount approved, R\$ 226,000 was subscribed and paid up in local currency, due to the exercise of the Preemptive Right, corresponding to 209,206 common shares. The remaining 494,674,659 shares were subscribed by the Creditor.

The Creditor became part of the Company’s controlling block, according to the adhesion agreement signed on February 19, 2025, effective as of the approval of the Capital Increase.

Subscriptions conditional, in whole or proportionally, on full approval of the Capital Increase would be canceled and the amounts paid by the subscribers would be returned to the subscribers on April 30, 2025, in accordance with the procedures established by the bookkeeping institution and B3 S.A. – Brasil, Bolsa, Balcão.

On May 15, 2025, the Company became aware of a decision from the 2nd Bankruptcy and Judicial Recovery Court, in the context of a motion for clarification, which recognized the nullity of the credit conversion operation carried out by the Company through the capitalization of credits ratified on April 28, 2025.

On May 26, 2025, in a new judgment on the motion for clarification filed by the Company, the declaration of nullity of the operation was revoked.

Under the terms of the new court decision, the Company should extend to the other creditors the possibility of capitalizing their claims, under conditions that are the same as those of the Capital Increase approved on April 28, 2025. Creditors had a period of 10 (ten) calendar days from the publication of the new material fact to express their interest. Interested creditors should contact the Company by June 19, 2025 (“Expression Period”).

During this period, the creditor could enter into an irrevocable and irreversible commitment to subscribe for common shares at a unit price of R\$ 2.16 (two reais and sixteen centavos) (after the reverse stock split, according to Note 18(d)), to be paid up by capitalizing all its credits, as updated on the date of approval of the new capital increase (“Subscription Commitment”), also assuming:

- obligation not to sell, lend, trade or in any other way transfer or dispose of, in whole or in part, for consideration or free of charge, the common shares issued by the Company that may be delivered to the creditor as a result of the capitalization of its credits, for a period of 12 (twelve) months, counted from the effective receipt of such ordinary shares by the creditor (“Lock-up Commitment”); and

- obligation to invest in the Company, by means of an advance for future capital increase in favor of the Company, any portion in cash to which the creditor may be entitled as a result of any exercise of the preemptive right in the subscription of the common shares object of the New Capital Increase by the Company’s shareholders (or their respective assignees) (“Investment Commitment”).

The Company informs that the terms and conditions of the Subscription Commitment, the Lockup Commitment and the Investment Commitment are established in accordance with the provisions of the instruments entered into by VC Energia II Fundo de Investimento em Participações, in the context of the Capital Increase of April 28, 2024.

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\$ 974,722.

The full approved Judicial Recovery Plans, the minutes of the Annual 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 period ended September 30, 2025, the Company recorded a consolidated loss of R\$ 102,343, accumulated losses of R\$ 3,415,030, current liabilities exceeding current assets by R\$ 2,439 (Parent Company) and current liabilities exceeding current assets by R\$ 173,427 (Consolidated).

The result of the year ended September 30, 2025 is mainly due to the consolidated net negative financial result (financial expense) of R\$ 129,999, which is substantially represented by the recognition of interest related to loans and trade accounts payable.

As at September 30, 2025, the Company shows negative working capital, reflecting the temporary recording of R\$ 219,866 in current liabilities, related to regulatory adjustments with the Electric Energy Trading Chamber (CCEE). These amounts do not represent immediate disbursement, as their

enforceability is suspended according to Dispatch 2303, until the conclusion of the final assessment (see Note 15).

It is worth highlighting that part of these amounts may be revised and offset, considering regulatory effects (Curtailment) that ensure the Company the right to partial reimbursement. Furthermore, Management is monitoring Provisional Measure 1304/2025, which will bring definitive regulation by December 31, 2025, reinforcing predictability and legal security.

Therefore, this accounting position does not indicate financial risk or a threat to the Company's going concern.

The Company completed the work on the Caetité Solar Complex, located in the southwest of Bahia, with an installed capacity of 4.8 MWp. The project consists of 19,500 panels of 245W each and 4 inverters, and energy will be traded as distributed production. The energization occurred in the third quarter of 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 production 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.

This quarterly information was prepared based on the going concern assumption.

2. Material accounting policies

2.1 Statement of conformity

The consolidated interim financial information, identified as "Consolidated", was prepared in accordance with Technical Pronouncement CPC 21 (R1) - Interim Statement and with international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as for the presentation of this information in a manner consistent with the standards issued by the Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR).

The individual Intermediate Accounting Information of the parent company was prepared in accordance with technical pronouncement CPC 21 (R1), identified as "Parent Company".

This interim financial information was prepared following practices, principles and criteria consistent with those adopted in the preparation of the quarterly financial statements for the year ended September 30, 2025, approved by the Board of Directors on November 13, 2025.

Management declares that all relevant information specific to the interim financial information, and only such information, is being evidenced and corresponds to the information used by the Management in its administration.

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 November 13, 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 periods 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.

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 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.

2.3.4 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.

2.3.5 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 profit, 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.

2.3.6 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 revenues 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.

2.3.7 Leases

The Company has land-use lease agreements for its wind farms, photovoltaic plant and office space.

Right-of-use assets

The Company recognizes right-of-use assets on the lease start date. Right-of-use assets are measured at cost, net of any accumulated depreciation and impairment losses and adjusted at any



new remeasurements of lease liabilities. The cost of right-of-use assets is identical to the value of recognized lease liabilities. They cover initial direct costs incurred and lease payments made up to the start date, less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shortest period between the lease term and the estimated useful lives of the assets.

Lease liabilities

On the lease start date, the Company recognizes lease liabilities measured at the net present value of lease payments to be made during the contract term. Lease payments include fixed payments (including, substantially, fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or rate, and expected amounts to be paid under guarantees of residual value.

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.

After the start date, the lease liability amount is increased to reflect the accrued interest and reduced for lease payments made. Moreover, the carrying amount of lease liabilities is measured if there is a modification: change in the lease term, change in the lease payments or change in the valuation of the call option on the underlying asset.

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 recoverable 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.

A wide-angle photograph of a wind farm is located at the top of the page. It shows numerous white wind turbines scattered across a green, rolling landscape under a clear blue sky with a few wispy clouds.

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.

A background image showing a landscape with several wind turbines on a hill under a blue sky with some clouds.

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 result 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);

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

They 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);
- Private debentures (Note 13);
- Accounts payable - CCEE (Note 15);
- Advances from customers;
- Related party transactions (Note 23); and
- Other accounts payable (Note 16).

b.2) Derivative financial instruments

As at September 30, 2025 and 2024, 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

As at 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. However, companies may adopt it early, provided they have the authorization of the competent regulators.

The Company opted not to adopt this accounting pronouncement 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. However, companies may adopt it early, provided there is authorization from the competent regulators.

The Company is assessing the applicability and eligibility of annual disclosures in its subsidiaries.

Sustainability-related financial information



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	Resolution date	Authorization period	Installed production capacity*
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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.

(i) 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	Resolution date	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)

Group's companies	Contract Ref.	Buyer	Original value of the contract	AMOUNT			TERM			
				Annual contracted power (MWh)	Historical price MWh (R\$)	Updated price MWh (R\$)	Opening	Closing	Restatement index	Month of adjustment
WIND POWER PRODUCTION										
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 Itapua VII Ltda. (EOL Mulungu)	LER 10/2014	CCEE	158,288	56,940	138.90	242.49	Oct 2017	Sep 2037	IPCA	October
Centrais Eólicas Itapua 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 production projects from wind power sources. Includes measuring winds, land leasing, deployment and energy production. Basically composed of the Alto Sertão III Wind Complex.
- b) Solar – This segment is responsible for the development, deployment and operation of power production 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 September 30, 2025 and 2024 for the income statement and for consolidated total assets and liabilities are presented as follows:

	09/30/2025					
	Wind	Solar	Trading	Administrative	Elimination	Consolidated
Net revenue	202,944	-	368,934	-	(193,978)	377,900
Future commitments - mark-to-market	-	-	(19,266)	-	-	(19,266)
Non-manageable costs	(17,619)	-	(170)	-	-	(17,789)
Gross margin	185,325	-	349,498	-	(193,978)	340,845
Manageable costs	(130,346)	(483)	(404,174)	94,123	193,978	(246,902)
Depreciation and amortization	(75,212)	-	-	(2,599)	-	(77,811)
Gain on disposal of assets	-	-	-	658	-	658
Financial revenue	6,420	2	1,770	1,276	-	9,468
Financial expense	(92,075)	(1,262)	(2,252)	(33,599)	(811)	(129,999)
Income and social contribution taxes	(5,153)	-	6,551	-	-	1,398
Net profit (loss) for the period	(111,041)	(1,743)	(48,607)	59,859	(811)	(102,343)

	09/30/2025					
Total assets	2,324,587	37,805	388,232	201,024	26,622	2,978,270
Total liabilities	914,639	39,548	436,841	268,532	68,615	1,728,175

	09/30/2024					
	Wind	Solar	Trading	Administrative	Elimination	Consolidated
Net revenue	50,890	-	189,798	-	(72,803)	167,885
Future commitments - mark-to-market	-	-	4,917	-	-	4,917
Non-manageable costs	(17,276)	-	(92)	-	-	(17,368)
Gross margin	33,614	-	194,623	-	(72,803)	155,434
Manageable costs	(145,202)	(178)	(23,846)	(10,588)	72,803	(107,011)
Depreciation	(72,161)	-	-	(2,832)	-	(74,993)
Gain on disposal of assets	-	-	-	90,801	-	90,801
Financial revenue	4,024	5	465	229	-	4,723
Financial expense	(86,083)	(108)	(1,651)	(20,085)	(764)	(108,691)
Income and social contribution taxes	(6,445)	-	(3,238)	-	-	(9,683)
Net profit (loss) for the year	(272,253)	(281)	35,630	46,065	(764)	(49,420)

	09/30/2024					
Total assets	2,551,064	30,861	355,460	133,268	7,555	3,078,208
Total liabilities	1,555,589	4,285	304,142	297,300	33,292	2,194,608

6. Cash and cash equivalents, restricted financial investments

	Parent Company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Cash	26	19	73	72
Banks checking account	32	203	932	663
Interbank funds applied	22	15,989	24,708	143,480
Restricted financial investments	11,704	22	35,877	5,168
Total	11,784	16,233	61,590	149,383

Presented as:

CURRENT				
Cash and cash equivalents	80	16,211	25,713	144,216
Financial investments	11,704	-	35,877	5,145
NONCURRENT				
Financial investments	-	22	-	22
TOTAL	11,784	16,233	61,590	149,383

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 100.24% of the CDI.

The main amounts in restricted financial investments total R\$ 10,959 in the parent company as a CUST guarantee of São Salvador, and R\$ 23,869 in the consolidated to secure equipment rental contracts for the projects under development. These guarantees reinforce the financial solidity of the Company and ensure the continuity of strategic investments, providing favorable conditions for the execution of projects and future value production.

7. Trade accounts receivable

	Consolidated	
	09/30/2025	12/31/2024
Free Market trading	45,838	21,153
CCEE	28,997	27,645
Total	74,835	48,798

The balances as at September 30, 2025 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	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Recoverable withholding income tax (IRRF)	434	543	1,109	857
Recoverable IRPJ (estimate)	3	-	69	69
Negative recoverable IRPJ balance	133	198	736	1,901
Recoverable CSLL (estimate)	2	-	27	27
Recoverable COFINS	-	-	20,782	3,924
Recoverable PIS	-	-	3,105	866
Recoverable ICMS	-	-	5,612	4,786
Other taxes recoverable	135	99	144	149
Total	707	840	31,584	12,579

As at September 30, 2025, 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. Furthermore, part of the balances is related to the change in the tax regime of certain SPEs, which transitioned from Deemed Profit to Taxable Profit, impacting the calculation of federal taxes. The amounts corresponding to the negative balance of IRPJ, IRRF recoverable, as well as other taxes to be offset, will be offset against federal tax debts throughout 2026; the increase in credits compared to the previous period is due to the increase in purchases made during this period.

9. Investments

9.1 Breakdown of investments

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

Companies	Parent Company	
	09/30/2025	12/31/2024
PCH		
Renova PCH LTDA.	-	(4)
Wind		
Alto Sertão Participações S.A. (Holding company)	1,113,001	844,480
Centrais Eólicas Carrancudo S.A. ⁽ⁱ⁾	-	2,356
Centrais Eólicas Botuquara S.A. ⁽ⁱ⁾	-	922
Centrais Eólicas Alcacuz S.A. ⁽ⁱ⁾	-	(3,304)
Centrais Eólicas Tamboril S.A. ⁽ⁱ⁾	-	(3,174)
Centrais Eólicas Conquista S.A. ⁽ⁱ⁾	-	7,402
Centrais Eólicas Coxilha Alta S.A. ⁽ⁱ⁾	-	796
Centrais Eólicas Tingui S.A. ⁽ⁱ⁾	-	237
Centrais Eólicas Cansação S.A. ⁽ⁱ⁾	-	159
Centrais Eólicas Macambira S.A. ⁽ⁱ⁾	-	(3,701)
Centrais Eólicas Imburana de Cabão S.A. ⁽ⁱ⁾	-	(3,401)
Centrais Eólicas Ipê Amarelo S.A. ⁽ⁱ⁾	-	4,402
Centrais Eólicas Putumuju S.A. ⁽ⁱ⁾	-	(4,384)
Centrais Eólicas Lençóis S.A. ⁽ⁱ⁾	-	5,705
Centrais Eólicas Anísio Teixeira S.A. ⁽ⁱ⁾	-	5,308
Centrais Eólicas Ico S.A. ⁽ⁱ⁾	-	(2,143)
Centrais Eólicas Jequitiba S.A. ⁽ⁱ⁾	-	596
Centrais Eólicas Calianra S.A. ⁽ⁱ⁾	-	10
Centrais Eólicas Canjoão S.A. ⁽ⁱ⁾	-	(1,164)
Centrais Eólicas Cabeça de Frade S.A. ⁽ⁱ⁾	-	128
Centrais Eólicas Embiruçu S.A. ⁽ⁱ⁾	-	644
Centrais Elétricas Itaparica S.A.	37,246	31,847
Centrais Eólicas Itapuã VII LTDA.	60,920	93,898
Centrais Eólicas Bela Vista XIV S.A.	205	179
SF 120 Participações Societárias S.A.	13,933	13,933
Other interests ⁽ⁱⁱ⁾	2,930	2,757
Trading		
Renova Comercializadora de Energia S.A.	45,254	14,410
Total	1,273,489	1,008,894
Presented as:		
Assets		
Investment	1,273,489	1,029,986
Liabilities		
Provision for investment loss	-	(21,092)
Total	1,273,489	1,008,894

(i) Merged companies (Note 1.1.5)

The investment balance is being presented net of the provision for unsecured liabilities of certain investees of R\$ 21,092 as at December 31, 2024.

9.2 Information on the investees

Main information on subsidiaries is as follows:

Company	09/30/2025					12/31/2024				
	Total number of shares/units	Interest (%)	Capital stock	Equity	Net profit (loss) for the period	Total number of shares/units	Interest (%)	Capital stock	Equity (unsecured liability)	Net profit (loss) for the year
PCH										
Renova PCH LTDA.	39,980,170	100	400	-	3	37,540,023	99.99	374	(4)	(4)
Wind										
Alto Sertão Participações S.A. (Holding company) ⁽ⁱⁱⁱ⁾	897,092,000	99.99	897,092	1,113,001	(125,074)	2,529,525,528	99.99	2,178,575	844,480	(166,364)
Centrais Eólicas Carrancudo S.A.	-	99.99	-	-	1,533	20,231,307	99.99	20,231	2,356	(34)
Centrais Eólicas Botuquara S.A.	-	99.99	-	-	197	9,982,985	99.99	9,983	922	221
Centrais Eólicas Alcacuz S.A.	-	99.99	-	-	1,741	17,702,074	99.99	17,702	(3,304)	(76)
Centrais Eólicas Tamboril S.A.	-	99.99	-	-	244	24,131,998	99.99	24,132	(3,174)	(241)
Centrais Eólicas Conquista S.A.	-	99.99	-	-	1,608	25,966,848	99.99	25,967	7,402	(52)
Centrais Eólicas Coxilha Alta S.A.	-	99.99	-	-	312	8,835,276	99.99	8,835	796	(74)
Centrais Eólicas Tingui S.A.	-	99.99	-	-	1,454	22,091,777	99.99	22,092	237	(60)
Centrais Eólicas Cansanção S.A.	-	99.99	-	-	237	6,136,102	99.99	6,136	159	(113)
Centrais Eólicas Macambira S.A.	-	99.99	-	-	1,643	18,058,590	99.99	18,059	(3,701)	(149)
Centrais Eólicas Imburana de Cabão S.A.	-	99.99	-	-	1,803	16,927,495	99.99	16,927	(3,401)	(103)
Centrais Eólicas Ipê Amarelo S.A.	-	99.99	-	-	1,173	19,150,067	99.99	19,150	4,402	20
Centrais Eólicas Putumaju S.A.	-	99.99	-	-	(2,303)	12,704,141	99.99	12,704	(4,384)	(141)
Centrais Eólicas Lençóis S.A.	-	99.99	-	-	3,418	20,674,275	99.99	20,674	5,705	(60)
Centrais Eólicas Anísio Teixeira S.A.	-	99.99	-	-	3,317	21,292,462	99.99	21,292	5,308	20
Centrais Eólicas Ico S.A.	-	99.99	-	-	482	13,672,434	99.99	13,672	(2,143)	(74)
Centrais Eólicas Jequitiba S.A.	-	99.99	-	-	(2,481)	10,141,796	99.99	10,142	596	(110)

Quarterly Information



Company	09/30/2025					12/31/2024				
	Total number of shares/units	Interest (%)	Capital stock	Equity (unsecured liability)	Net profit (loss) for the period	Total number of shares/units	Interest (%)	Capital stock	Equity (unsecured liability)	Net profit (loss) for the year
PCH										
Renova PCH LTDA.	39,980,170	99.99	400	-	3	37,540,023	100	374	(4)	(4)
Wind										
Centrais Eólicas Caliandra S.A.	-	99.99	-	-	442	7,702,113	99.99	7,702	10	(38)
Centrais Eólicas Canjoão S.A.	-	99.99	-	-	(747)	4,954,631	99.99	4,955	(1,164)	(37)
Centrais Eólicas Cabeça de Frade S.A.	-	99.99	-	-	48	2,975,552	99.99	2,976	128	(121)
Centrais Eólicas Embiruçu S.A.	-	99.99	-	-	129	3,996,006	99.99	3,996	644	32
Centrais Elétricas Itaparica S.A. ⁽ⁱⁱⁱ⁾	41,179,368	99.99	41,179	37,246	(1,811)	55,967,945	99.99	28,745	31,847	(474)
Centrais Eólicas Itapuã VII LTDA. ⁽ⁱⁱⁱ⁾	7,128,509,207	99.99	60,947	60,920	(27)	12,731,271,885	99.99	81,285	93,898	6,405
Centrais Eólicas Bela Vista XIV S.A.	251,092,591	99.99	251,093	205	(238)	245,313,150	99.99	245,313	179	(70)
Renovapar S.A.	235,682	100.00	236	-	(1)	235,681	100.00	236	-	-
SF 120 Participações Societárias S.A.	15,429,091	99.99	15,429	13,933	(2)	12,937,880	99.99	12,938	13,933	(1)
Other interests ⁽ⁱⁱ⁾	-	-	2,844	2,923	189	-	-	-	2,757	(31)
Trading										
Renova Comercializadora de Energia S.A.	746,585,448	100.00	746,585	45,254	(48,609)	528,874,109	100.00	528,874	14,410	(29,828)
Photovoltaic										
UFV Maracujá Ltda.	26,375	99.00	26	1	(14)	100	99.00	-	-	-
UFV Gregal Ltda.	38,899	99.00	39	1	(14)	100	99.00	-	-	-
UFV Lagoa Ltda.	100	99.00	-	1	(1)	100	99.00	-	-	-
UFV Tambora Ltda.	7,801	99.00	8	-	(4)	100	99.00	-	-	-
UFV Vatra Ltda.	25,150	99.00	25	-	(14)	100	99.00	-	-	-
UFV Cachoeira Ltda.	449	99.00	-	-	(1)	100	99.00	-	-	-
UFV Fotiá Ltda.	25,150	99.00	25	-	(14)	100	99.00	-	-	-
UFV Morrinhos Ltda.	13,056	99.00	13	1	(4)	100	99.00	-	-	-
UFV Iracema Ltda.	2,658	99.00	3	2	(1)	100	99.00	-	-	-
UFV Azufre Ltda.	1,924	99.00	2	1	(1)	100	99.00	-	-	-
UFV Junco Ltda.	360	99.00	-	-	(1)	100	99.00	-	-	-
UFV Caraubas Ltda.	100	99.00	-	-	(1)	100	99.00	-	-	-
UFV Quixaba Ltda.	360	99.00	-	-	(1)	100	99.00	-	-	-
				<u>1,273,489</u>	<u>(161,391)</u>				<u>1,008,894</u>	<u>(191,558)</u>

9.3 Changes in investments (parent company)

Company	12/31/2024	Additions	Advance for future capital increase	Equity in earnings (losses) of controlled companies	Redemption of shares	Distribution / Dividends received	Merger	Capital decrease	09/30/2025
PCH									
Renova PCH LTDA.	(4)	1	-	3	-	-	-	-	-
Wind									
Alto Sertão Participações S.A. (Holding company)	844,480	480,234	-	(125,074)	(17,534)	-	-	(69,105)	1,113,001
Centrais Eólicas Carrancudo S.A. ⁽ⁱ⁾	2,356	2,384	-	1,533	-	-	(6,273)	-	-
Centrais Eólicas Botuquara S.A. ⁽ⁱ⁾	922	-	-	197	-	-	(1,119)	-	-
Centrais Eólicas Alcacuz S.A. ⁽ⁱ⁾	(3,304)	6,991	-	1,741	-	-	(5,428)	-	-
Centrais Eólicas Tamboril S.A. ⁽ⁱ⁾	(3,174)	7,921	4	244	-	-	(4,995)	-	-
Centrais Eólicas Conquista S.A. ⁽ⁱ⁾	7,402	-	-	1,608	-	-	(9,010)	-	-
Centrais Eólicas Coxilha Alta S.A. ⁽ⁱ⁾	796	-	-	312	-	-	(1,108)	-	-
Centrais Eólicas Tingui S.A. ⁽ⁱ⁾	237	4,640	-	1,454	-	-	(6,331)	-	-
Centrais Eólicas Cansanção S.A. ⁽ⁱ⁾	159	-	-	237	-	-	(396)	-	-
Centrais Eólicas Macambira S.A. ⁽ⁱ⁾	(3,701)	6,953	-	1,643	-	-	(4,895)	-	-
Centrais Eólicas Imburana de Cabão S.A. ⁽ⁱ⁾	(3,401)	6,612	1	1,803	-	-	(5,015)	-	-
Centrais Eólicas Ipê Amarelo S.A. ⁽ⁱ⁾	4,402	30	-	1,173	-	-	(5,605)	-	-
Centrais Eólicas Putumuju S.A. ⁽ⁱ⁾	(4,384)	6,222	-	(2,303)	-	-	465	-	-
Centrais Eólicas Lençóis S.A. ⁽ⁱ⁾	5,705	-	-	3,418	-	-	(9,123)	-	-
Centrais Eólicas Anísio Teixeira S.A. ⁽ⁱ⁾	5,308	-	-	3,317	-	-	(8,625)	-	-
Centrais Eólicas Ico S.A. ⁽ⁱ⁾	(2,143)	5,427	-	482	-	-	(3,766)	-	-

Quarterly Information



Company	12/31/2024	Additions	Advance for future capital increase	Equity in earnings (losses) of controlled companies	Redemption of shares	Distribution / Dividends received	Merger	Capital decrease	09/30/2025
Wind									
Centrais Eólicas Jequitiba S.A. ⁽ⁱ⁾	596	3,125	509	(2,481)	-	-	(1,749)	-	-
Centrais Eólicas Caliandra S.A. ⁽ⁱ⁾	10	2,075	-	442	-	-	(2,527)	-	-
Centrais Eólicas Canjoão S.A. ⁽ⁱ⁾	(1,164)	1,862	863	(747)	-	-	(814)	-	-
Centrais Eólicas Cabeça de Frade S.A. ⁽ⁱ⁾	128	-	-	48	-	-	(176)	-	-
Centrais Eólicas Embiruçu S.A. ⁽ⁱ⁾	644	-	1	129	-	-	(774)	-	-
Centrais Elétricas Itaparica S.A.	31,847	1,784	5,426	(1,811)	-	-	-	-	37,246
Centrais Eólicas Itapuã VII LTDA.	93,898	-	-	(27)	(10,000)	(12,613)	-	(10,338)	60,920
Centrais Eólicas Bela Vista XIV S.A.	179	-	264	(238)	-	-	-	-	205
SF 120 Participações Societárias S.A.	13,933	1	-	(1)	-	-	-	-	13,933
Other interests	2,757	-	66	107	-	-	-	-	2,930
Trading									
Renova Comercializadora de Energia S.A. (iv)	14,410	79,444	-	(48,600)	-	-	-	-	45,254
Total	1,008,894	615,705	7,135	(161,391)	(27,534)	(12,613)	(77,264)	(79,443)	1,273,489

(i) Merged companies (Note 1.1.5)

(ii) Other companies listed in Note 1

(iii) Reduction of excess capital for the absorption of accumulated losses.

(iv) Capital increase with the extinction of loans between related party transactions

Quarterly Information



Company	12/31/2023	Additions	Advance for future capital increase	Equity in earnings (losses) of controlled companies	Capital decrease	Redemption of shares	Dividends received	09/30/2024
Wind								
Alto Sertão Participações S.A. (Holding company)	1,018,984	-	-	(114,929)	-	-	-	904,055
Centrais Eólicas Carrancudo S.A.	2,390	-	-	(32)	-	(8,640)	-	(6,282)
Centrais Eólicas Botuquara S.A.	701	-	-	225	-	-	-	926
Centrais Eólicas Alcacuz S.A.	(3,228)	-	-	(57)	-	-	-	(3,285)
Centrais Eólicas Tamboril S.A.	(2,936)	-	3	(216)	-	-	-	(3,149)
Centrais Eólicas Conquista S.A.	7,454	-	-	(58)	-	-	-	7,396
Centrais Eólicas Coxilha Alta S.A.	870	-	-	(64)	-	-	-	806
Centrais Eólicas Tingui S.A.	297	-	-	(47)	-	-	-	250
Centrais Eólicas Cansanção S.A.	272	-	-	(104)	-	-	-	168
Centrais Eólicas Macambira S.A.	(3,552)	-	-	(129)	-	-	-	(3,681)
Centrais Eólicas Imburana de Cabão S.A.	(3,364)	-	66	(74)	-	-	-	(3,372)
Centrais Eólicas Ipê Amarelo S.A.	4,382	-	-	13	-	-	-	4,395
Centrais Eólicas Putumuju S.A.	(4,243)	-	-	(108)	-	-	-	(4,351)
Centrais Eólicas Lençóis S.A.	5,765	-	-	(62)	-	-	-	5,703
Centrais Eólicas Anísio Teixeira S.A.	5,288	-	-	19	-	-	-	5,307
Centrais Eólicas Ico S.A.	(2,069)	-	-	(57)	-	-	-	(2,126)
Centrais Eólicas Jequitiba S.A.	(1,446)	-	2,153	(100)	-	-	-	607
Centrais Eólicas Calianira S.A.	48	-	-	(32)	-	-	-	16
Centrais Eólicas Canjoão S.A.	(1,127)	-	-	(31)	-	-	-	(1,158)
Centrais Eólicas Cabeça de Frade S.A.	249	-	-	(119)	-	-	-	130
Centrais Eólicas Embiruçu S.A.	612	-	-	33	-	-	-	645
Centrais Elétricas Itaparica S.A.	25,137	-	1,824	(253)	-	-	-	26,708
Centrais Eólicas Itapuã VII LTDA.	100,853	-	-	2,446	(9,000)	-	(4,360)	89,939
Centrais Eólicas Bela Vista XIV S.A.	(3,701)	5,230	(1,441)	(258)	-	-	-	(170)
SF 120 Participações Societárias S.A.	11,469	2,490	(25)	(1)	-	-	-	13,933
Other interests	(26)	-	57	(24)	-	-	-	7
Trading								
Renova Comercializadora de Energia S.A.	44,238	-	-	7,074	-	-	-	51,312
Total	1,203,317	7,720	2,637	(106,945)	(9,000)	(8,640)	(4,360)	1,084,729

10. Fixed assets

10.1. Parent Company

	Annual depreciation rates %	09/30/2025			12/31/2024		
		Historical cost	Accumulated depreciation	Net value	Historical cost	Accumulated depreciation	Net value
Construction in service							
Production							
Measurement towers	20%	22,692	(22,692)	-	22,692	(22,692)	-
Measuring equipment	20%	3,740	(3,740)	-	3,740	(3,729)	11
Tower equipment	20%	2,524	(2,459)	65	2,524	(2,436)	88
		28,956	(28,891)	65	28,956	(28,857)	99
Management							
Machinery and equipment	10%	5,356	(5,313)	43	5,356	(5,297)	59
Improvements	4%	854	(308)	546	854	(282)	572
Furniture and fixtures	10%	305	(299)	6	305	(299)	6
Software	20%	3,737	(3,585)	152	3,737	(3,531)	206
IT equipment	20%	4,461	(4,131)	330	4,446	(4,033)	413
		14,713	(13,636)	1,077	14,698	(13,442)	1,256
Total construction in service		43,669	(42,527)	1,142	43,654	(42,299)	1,355
Construction in progress							
Production							
Projects in progress		112,221	-	112,221	111,481	-	111,481
Studies and projects		1,062	-	1,062	1,062	-	1,062
Measurement towers		1,128	-	1,128	1,180	-	1,180
Machinery and equipment		7,584	-	7,584	-	-	-
Substation equipment		18,083	-	18,083	-	-	-
Buildings, civil works and improvements		32,244	-	32,244	-	-	-
Land		60,515	-	60,515	50	-	50
Advances to suppliers		3,702	-	3,702	559	-	559
Provision for impairment of fixed assets		(60,826)	-	(60,826)	(4,669)	-	(4,669)
Total construction in progress		175,713	-	175,713	109,663	-	109,663
Right-of-use							
Production							
Lease contracts		35,577	(27,727)	7,850	30,751	(25,333)	5,418
Transfers to assets held for sale							
Total construction in progress		35,577	(27,727)	7,850	30,751	(25,333)	5,418
Total fixed assets		254,959	(70,254)	184,705	184,068	(67,632)	116,436

10.2. Changes in fixed assets (parent company)

	12/31/2024	Additions	Reclassifications between captions	Write-off	Addition by merger ⁽ⁱ⁾	09/30/2025
Construction in service						
Production						
Measurement towers	22,692	-	-	-	-	22,692
Measuring equipment	3,740	-	-	-	-	3,740
Tower equipment	2,524	-	-	-	-	2,524
	<u>28,956</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,956</u>
Management						
Machinery and equipment	5,356	-	-	-	-	5,356
Improvements	854	-	-	-	-	854
Furniture and fixtures	305	-	-	-	-	305
Software	3,737	-	-	-	-	3,737
IT equipment	4,446	13	-	-	-	4,459
	<u>14,698</u>	<u>13</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,711</u>
Total construction in service - cost	<u>43,654</u>	<u>13</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,667</u>
(-) Depreciation						
Production						
Measurement towers	(22,692)	-	-	-	-	(22,692)
Measuring equipment	(3,729)	-	-	-	-	(3,729)
Tower equipment	(2,436)	-	-	-	-	(2,436)
	<u>(28,857)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(28,857)</u>
Management						
Machinery and equipment	(5,297)	(29)	-	-	-	(5,326)
Improvements	(282)	(26)	-	-	-	(308)
Furniture and fixtures	(299)	(18)	-	-	-	(317)
Software	(3,531)	(54)	-	-	-	(3,585)
IT equipment	(4,033)	(99)	-	-	-	(4,132)
	<u>(13,442)</u>	<u>(226)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(13,668)</u>
Total construction in service - depreciation	<u>(42,299)</u>	<u>(226)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(42,525)</u>
Total construction in service	<u>1,355</u>	<u>(213)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,142</u>
Construction in progress						
Production						
Projects in progress	111,481	8.97	(53,847)	(1,120)	46,910	112,221
Studies and projects	1,062	-	-	-	-	1,062
Measurement towers	1,180	1	(1,179)	-	1,126	1,128
Machinery and equipment	-	-	-	-	7,584	7,584
Substation equipment	-	850	1,179	-	16,054	18,083
Buildings, civil works and improvements	-	28	-	-	32,216	32,244
Land	50	3,596	53,847	-	3,022	60,515
Advances to suppliers	559	3,161	-	(18)	-	3,702
Provision for impairment of fixed assets	(4,669)	-	-	-	(56,157)	(60,826)
Total cost of construction in progress	<u>109,663</u>	<u>16,433</u>	<u>-</u>	<u>(1,138)</u>	<u>50,755</u>	<u>175,713</u>
Right-of-use						
Production						
Lease contracts	30,751	4,993	-	(167)	-	35,577
(-) Amortization - lease contracts	<u>(25,333)</u>	<u>(2,373)</u>	<u>-</u>	<u>(21)</u>	<u>-</u>	<u>(27,727)</u>
	<u>5,418</u>	<u>2,620</u>	<u>-</u>	<u>(188)</u>	<u>-</u>	<u>7,850</u>
Total fixed assets	<u>116,436</u>	<u>18,757</u>	<u>-</u>	<u>(1,326)</u>	<u>50,838</u>	<u>184,705</u>

i) Merged companies (Note 1.1.5)

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	12/31/2023	Additions	Transfer of assets held for sale	Write-off	09/30/2024
Construction in service					
Production					
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	51	-	-	3,729
IT equipment	4,297	73	-	-	4,370
	16,332	136	-	(1,854)	14,614
Total construction in service - cost	45,288	136	-	(1,854)	43,570
(-) Depreciation					
Production					
Measurement towers	(22,691)	(1)	-	-	(22,692)
Measuring equipment	(3,697)	(24)	-	-	(3,721)
Tower equipment	(2,406)	(23)	-	-	(2,429)
	(28,794)	(48)	-	-	(28,842)
Management					
Machinery and equipment	(5,133)	(125)	-	-	(5,258)
Improvements	(248)	(26)	-	-	(274)
Furniture and fixtures	(2,057)	(19)	-	1,777	(299)
Software	(3,459)	(54)	-	-	(3,513)
IT equipment	(3,877)	(121)	-	-	(3,998)
	(14,774)	(345)	-	1,777	(13,342)
Total construction in service - depreciation	(43,568)	(393)	-	1,777	(42,184)
Total construction in service	1,720	(257)	-	(77)	1,386
Construction in progress					
Production					
Projects in progress	113,309	8,672	-	(15,591)	106,390
Studies and projects	1,062	-	-	-	1,062
Measurement towers	386	396	-	-	782
Land	50	-	-	-	50
Advances to suppliers	575	(452)	-	-	123
Provision for impairment of fixed assets	(4,669)	-	-	-	(4,669)
Total cost of construction in progress	110,713	8,616	-	(15,591)	103,738
Right-of-use					
Production					
Lease contracts	26,691	2,911	262	297	30,161
(-) Amortization - lease contracts	(21,776)	(2,477)	-	(297)	(24,550)
	4,915	434	262	-	5,611
Total fixed assets	117,348	8,793	262	(1,668)	110,735

10.3. Consolidated

	Annual depreciation rates %	09/30/2025			12/31/2024		
		Historical cost	Accumulated depreciation	Net value	Historical cost	Accumulated depreciation	Net value
Construction in service							
Production							
Buildings, civil works and improvements	3%	175	(12)	163	-	-	-
Machinery and equipment	5%	2,197,950	(263,906)	1,934,044	2,173,782	(197,968)	1,975,814
Furniture and fixtures	10%	908	(54)	854	-	-	-
IT equipment	17%	19	(3)	16	-	-	-
Measurement towers	20%	25,215	(22,769)	2,446	25,137	(24,138)	999
Measuring equipment	20%	3,740	(3,740)	-	3,740	(3,729)	11
Tower equipment	20%	2,524	(2,459)	65	2,524	(2,436)	88
Provision for dismantling		22,242	(2,889)	19,353	22,242	(2,203)	20,039
		2,252,773	(295,832)	1,956,941	2,227,425	(230,474)	1,996,951
Connection and transmission system							
Land		4,362	-	4,362	4,362	-	4,362
Buildings, civil works and improvements	3%	21,418	(12,711)	8,707	21,418	(12,211)	9,207
Machinery and equipment	4%	551,403	(38,600)	512,803	551,403	(26,266)	525,137
Furniture and fixtures	6%	144	(19)	125	1,054	(19)	1,035
		577,327	(51,330)	525,997	578,237	(38,496)	539,741
Transmission system							
Machinery and equipment	3%	23,568	(1,677)	21,891	20,323	(1,311)	19,012
Provision for impairment of fixed assets		(297,690)	-	(297,690)	(297,690)	-	(297,690)
Management							
Machinery and equipment	10%	5,356	(5,309)	47	5,356	(5,295)	61
Improvements	4%	854	(308)	546	854	(282)	572
Furniture and fixtures	10%	305	(299)	6	305	(299)	6
Software	20%	3,737	(3,585)	152	3,737	(3,531)	206
IT equipment	20%	4,461	(4,131)	330	4,465	(4,033)	432
		14,713	(13,632)	1,081	14,717	(13,440)	1,277
Inventories							
General storeroom		33,033	-	33,033	28,576	-	28,576
Total construction in service		2,603,724	(362,471)	2,241,253	2,571,588	(283,721)	2,287,867
Construction in progress							
Production							
Projects in progress		345,893	-	345,893	361,037	-	361,037
Studies and projects		1,110	-	1,110	1,062	-	1,062
Land		64,384	-	64,384	3,208	-	3,208
Buildings, civil works and improvements		42,723	-	42,723	32,435	-	32,435
Measurement towers		1,319	-	1,319	2,583	-	2,583
Turbines		24,083	-	24,083	44,861	-	44,861
Modules and inverters		1,614	-	1,614	1,613	-	1,613
Substation equipment		24,907	-	24,907	25,839	-	25,839
Advances to suppliers		2,658	-	2,658	1,024	-	1,024
Provision for impairment of fixed assets		(240,297)	-	(240,297)	(240,297)	-	(240,297)
Total construction in progress		268,394	-	268,394	233,365	-	233,365
Right-of-use							
Production							
Lease contracts		58,487	(33,040)	25,447	52,123	(29,782)	22,341
Total right-of-use		58,487	(33,040)	25,447	52,123	(29,782)	22,341
Total fixed assets		2,930,605	(395,511)	2,535,094	2,857,076	(313,503)	2,543,573



10.4. Changes in fixed assets (consolidated)

	12/31/2024	Additions	Write-offs	Reclassifications between captions ⁽ⁱ⁾	09/30/2025
Construction in service					
Cost					
Production					
Buildings, civil works and improvements	-	-	-	175	175
Machinery and equipment	2,173,782	171	-	23,997	2,197,950
Furniture and fixtures	-	-	-	908	908
IT equipment	-	-	-	19	19
Measurement towers	25,137	-	-	78	25,215
Measuring equipment	3,740	-	-	-	3,740
Tower equipment	2,524	-	-	-	2,524
Provision for dismantling	22,242	-	-	-	22,242
	2,227,425	171	-	25,177	2,252,773
Connection and transmission system					
Land	4,362	-	-	-	4,362
Buildings, civil works and improvements	21,418	-	-	-	21,418
Machinery and equipment	551,403	-	-	-	551,403
Furniture and fixtures	1,054	-	-	(910)	144
	578,237	-	-	(910)	577,327
Transmission system					
Machinery and equipment	20,323	-	-	3,245	23,568
Provision for impairment of fixed assets	(297,690)	-	-	-	(297,690)
	2,528,295	171	-	27,512	2,555,978
Management					
Machinery and equipment	5,356	-	-	-	5,356
Improvements	854	-	-	-	854
Furniture and fixtures	305	-	-	-	305
Software	3,737	-	-	-	3,737
IT equipment	4,465	15	-	(19)	4,461
	14,717	15	-	(19)	14,713
Inventories					
General storeroom	28,576	5,133	(676)	-	33,033
Total construction in service - cost	2,571,588	5,319	(676)	27,493	2,603,724
(-) Depreciation					
Production					
Buildings, civil works and improvements	(7)	(5)	-	-	(12)
Machinery and equipment	(197,955)	(64,482)	-	(1,469)	(263,906)
Furniture and fixtures	(5)	(49)	-	-	(54)
IT equipment	(1)	(2)	-	-	(3)
Measurement towers	(24,138)	(3)	-	1,372	(22,769)
Measuring equipment	(3,729)	(11)	-	-	(3,740)
Tower equipment	(2,436)	(23)	-	-	(2,459)
Provision for dismantling	(2,203)	(686)	-	-	(2,889)
	(230,474)	(65,261)	-	(97)	(295,832)
Connection and transmission system					
Buildings, civil works and improvements	(12,211)	(501)	-	-	(12,712)
Machinery and equipment	(26,266)	(12,334)	-	-	(38,600)
Furniture and fixtures	(19)	-	-	-	(19)
	(38,496)	(12,835)	-	-	(51,331)

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	12/31/2024	Additions	Write-offs	Reclassifications between captions ⁽ⁱ⁾	09/30/2025
Transmission system					
Machinery and equipment	(1,311)	(366)	-	-	(1,677)
Management					
Machinery and equipment	(5,295)	(14)	-	-	(5,309)
Improvements	(282)	(26)	-	-	(308)
Furniture and fixtures	(299)	-	-	-	(299)
Software	(3,531)	(54)	-	-	(3,585)
IT equipment	(4,033)	(97)	-	-	(4,130)
	(13,440)	(191)	-	-	(13,631)
Total construction in service - depreciation	(283,721)	(78,653)	-	(97)	(362,471)
Total construction in service	2,287,867	(73,334)	(676)	27,396	2,241,253
Construction in progress					
Production					
Projects in progress	361,037	42,946	(1,090)	(56,999)	345,893
Studies and projects	1,062	48	-	-	1,110
Land	3,208	4,093	-	57,083	64,384
Buildings, civil works and improvements	32,435	10,511	(46)	(177)	42,723
Measurement towers	2,583	174	-	(1,438)	1,319
Machinery and equipment	44,861	169	-	(20,947)	24,083
Modules and inverters	1,613	1	-	-	1,614
Substation equipment	25,839	3,178	(120)	(3,991)	24,907
Advances to suppliers	1,024	2,804	(238)	(932)	2,658
Provision for impairment of fixed assets	(240,297)	-	-	-	(240,297)
Total construction in progress	233,365	63,924	(1,494)	(27,401)	268,394
Right-of-use					
Production					
Lease contracts	52,123	6,625	(270)	11	58,489
(-) Amortization of lease agreements - cost	(1,289)	(533)	-	-	(1,822)
(-) Amortization of lease agreements - expense	(28,493)	(2,728)	-	1	(31,220)
Total right-of-use	22,341	3,364	(270)	12	25,447
Total fixed assets	2,543,573	(6,046)	(2,440)	7	2,535,094

(i) mainly refers to the effect of supplier reconciliation for the year.

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	12/31/2023	Additions	Write-offs	Reclassifications between captions ⁽¹⁾	09/30/2024
Construction in service					
Cost					
Production					
Machinery and equipment	1,612,787	-	-	-	1,612,787
Measurement towers	22,692	-	-	-	22,692
Measuring equipment	3,740	-	-	-	3,740
Tower equipment	2,524	-	-	-	2,524
Provision for dismantling	22,242	-	-	-	22,242
	<u>1,663,985</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,663,985</u>
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
	<u>1,143,290</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,143,290</u>
Transmission system					
Machinery and equipment	14,967	-	-	-	14,967
Provision for impairment of fixed assets	(297,690)	-	-	-	(297,690)
	<u>2,524,552</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,524,552</u>
Management					
Machinery and equipment	5,356	-	-	-	5,356
Improvements	854	-	-	-	854
Furniture and fixtures	2,147	13	(1,855)	-	305
Software	3,678	60	-	-	3,738
IT equipment	4,295	92	-	-	4,387
	<u>16,330</u>	<u>165</u>	<u>(1,855)</u>	<u>-</u>	<u>14,640</u>
Inventories					
General storeroom	25,628	-	(1,599)	-	24,029
Total construction in service - cost	<u>2,566,510</u>	<u>165</u>	<u>(3,454)</u>	<u>-</u>	<u>2,563,221</u>
(-) Depreciation					
Production					
Machinery and equipment	(91,019)	(47,416)	-	-	(138,435)
Measurement towers	(22,691)	(1)	-	-	(22,692)
Measuring equipment	(3,697)	(24)	-	-	(3,721)
Tower equipment	(2,406)	(23)	-	-	(2,429)
Provision for dismantling	(1,317)	(662)	-	-	(1,979)
	<u>(121,129)</u>	<u>(48,126)</u>	<u>-</u>	<u>-</u>	<u>(169,256)</u>
Connection and transmission system					
Buildings, civil works and improvements	(2,269)	(1,059)	-	-	(3,328)
Machinery and equipment	(45,525)	(23,263)	-	(180)	(68,968)
Furniture and fixtures	(30)	(14)	-	-	(44)
	<u>(47,824)</u>	<u>(24,336)</u>	<u>-</u>	<u>(180)</u>	<u>(72,340)</u>

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	12/31/2023	Additions	Write-offs	Reclassifications between captions ⁽¹⁾	09/30/2024
Transmission system					
Machinery and equipment	(580)	(311)	-	-	(891)
Management					
Machinery and equipment	(5,133)	(125)	-	-	(5,258)
Improvements	(248)	(26)	-	-	(274)
Furniture and fixtures	(2,057)	(18)	1,776	-	(299)
Software	(3,459)	(54)	-	-	(3,513)
IT equipment	(3,877)	(117)	-	-	(3,994)
	(14,774)	(340)	1,776	-	(13,338)
Total construction in service - depreciation	(184,307)	(73,113)	1,776	(180)	(255,825)
Total construction in service	2,382,203	(72,948)	(1,678)	(180)	2,307,396
Construction in progress					
Production					
Projects in progress	356,321	11,648	(15,591)	17	352,395
Studies and projects	1,062	-	-	-	1,062
Land	3,208	-	-	-	3,208
Buildings, civil works and improvements	32,160	193	-	89	32,442
Measurement towers	1,608	417	-	-	2,025
Turbines	38,535	6,802	(216)	(275)	44,846
Modules and inverters	1,805	39	-	-	1,844
Substation equipment	23,844	2,364	-	(55)	26,153
Advances to suppliers	323	(1,229)	-	-	(906)
Provision for impairment of fixed assets	(240,297)	-	-	-	(240,297)
Total construction in progress	218,569	20,234	(15,807)	(224)	222,772
Right-of-use					
Production					
Lease contracts	45,814	3,976	262	1,003	51,055
(-) Amortization of lease agreements - expense	(24,585)	(3,187)	-	(1,003)	(28,775)
Total right-of-use	21,229	789	262	-	22,280
Total fixed assets	2,622,001	(51,925)	(17,223)	(404)	2,552,449

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

10.5. Construction in service

ANEEL, according to the Brazilian regulatory framework, is responsible for defining the useful economic life of the production assets in the electricity sector, conducting periodic reviews of these estimates. The rates established by the Agency are recognized as a reasonable reference of the useful life of assets. Thus, such rates were used as the basis for the calculation of 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 September 30, 2025, the Fixed assets are made up of the following projects:

Projects	09/30/2025		
	Fixed assets gross	Impairment	Fixed assets net
Alto Sertão III - Phase A			
ACL (Free Market I)	17,944	-	17,944
LER 2013	5,860	-	5,860
LER 2013	1,190	-	1,190
	24,994	-	24,994
Other			
Solar	27,877	-	27,877
Other construction in process ⁽ⁱⁱ⁾	276,348	(60,825)	215,523
Total construction in progress	329,219	(60,825)	268,394
Projects	12/31/2024		
	Fixed assets gross	Impairment	Fixed assets net
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 ⁽ⁱ⁾			
ACL (Free Market II)	106,954	(56,156)	50,798
Other			
Solar	22,753	-	22,753
Other construction in process ⁽ⁱⁱ⁾	148,359	(4,669)	143,690
Total construction in progress	294,190	(60,825)	233,365

(i) 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 (Phase B, merged, Note 1.1.5).

(ii) 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 September 30, 2025, in addition to the amounts already written off previously.

10.9. Impairment of fixed assets

Currently, the Company reviews 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.

Moreover, the Company carries out a full review of the recoverability tests annually, at the time of preparing the final report for the year, as provided for in the accounting practices adopted in Brazil and in the applicable technical pronouncements.

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 period ended September 30, 2025, the Company and its subsidiaries identified 1,364 land lease agreements that meets the recognition and measurement criteria established in standard CPC 06 (R2), 142 of which are related to wind projects under development and 1,217 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:

		09/30/2025				09/30/2025	
		Parent Company	Consolidated			Parent Company	Consolidated
Noncurrent				Current			
Fixed assets				Leases payable		1,434	4,259
Right-of-use of leased asset		35,577	58,487	(-) Adjustment to present value		(1,215)	(3,446)
(-) Right-of-use - lease agreement		(27,727)	(33,040)	Total current liabilities		219	813
		7,850	25,447				
				Noncurrent			
				Leases payable		18,840	67,929
				(-) Adjustment to present value		(8,137)	(40,725)
				Total non-current liabilities		10,703	27,204
Total assets		7,850	25,447	Total liabilities		10,922	28,017
		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 non-current 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.

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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	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Cost				
Right-of-use amortization	-	-	533	441
Expense				
Right-of-use amortization	2,373	2,477	2,728	3,187
Financial result				
Interest on lease operation	1,268	1,124	2,612	2,342
Total	3,641	3,601	5,873	5,970

On September 30, 2025, the aging list is as follows:

Year of maturity	Consolidated	
	Interest	Principal
Current		
Sep 2025 to Aug 2026	3,446	4,259
Noncurrent		
Sep 2026 to Aug 2027	7,592	11,678
Sep 2027 to Aug 2028	6,308	10,511
Sep 2028 to Aug 2029	5,999	9,936
Sep 2029 to Aug 2030	5,657	9,383
Sep 2030 to Aug 2034	4,311	7,362
Sep 2034 to Aug 2039	4,120	6,795
Sep 2039 to Aug 2044	3,449	6,444
Sep 2044 to Aug 2049	1,727	3,289
Sep 2049 to Aug 2054	1,558	2,518
Sep 2054 to Aug 2062	3	12
Total	44,171	72,188

12. Suppliers

	Parent Company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Suppliers	9,503	18,764	79,027	55,743
Suppliers - Judicial Recovery ⁽ⁱ⁾	61,434	17,562	123,699	270,041
	70,937	36,326	202,726	325,784
Presented as:				
Current	14,233	19,688	84,326	65,404
Noncurrent	56,704	16,638	118,400	260,380
Total	70,937	36,326	202,726	325,784

(i) Reclassification of R\$ 45,991 between trade accounts payable and other accounts payable (Note 16).

As at September 30, 2025, 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\$ 61,433 (Parent company) Class III. The total is R\$ 123,689 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 at 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\$ 58,182, result from the acquisition of unsecured credit.

On April 28, 2025, the credits held by VC Energia II Fundo de Investimento em Participações ("Creditor"), class III suppliers (Judicial Recovery Plan), were capitalized, according to Note 18 c).

13. Loans, financing and private debentures

13.1. Parent Company

13.1.1. Loans

		09/30/2025					
		Current			Noncurrent		Grand total
	Debt cost	Charges	Principal	Total	Principal	Total	
Citibank	100% CDI ^a	915	-	915	32,575	32,575	33,490
Debt cost ⁽ⁱ⁾		-	(63)	(63)	(658)	(658)	(721)
Total loans		915	(63)	852	31,917	31,917	32,769

		12/31/2024					
		Current			Noncurrent		Grand total
	Debt cost	Charges	Principal	Total	Principal	Total	
Citibank ^(13.5.b)	100% CDI ^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.

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

13.1.2. Private debentures

On April 28, 2025, the merger of 20 SPEs from the Alto Sertão III Complex – Phase B was approved by the Company, with a base date of April 30, 2025. Based on independent reports, the operation, aims to simplify the corporate structure and consolidate assets. As a result, the Private Debentures in the parent company were written off, with no impact on the Group's consolidated financial statements, as demonstrated in Note 1.1.5.

		Noncurrent					
		09/30/2025			12/31/2024		
	<u>Debt cost</u>	<u>Charges</u>	<u>Principal</u>	<u>Total</u>	<u>Charges</u>	<u>Principal</u>	<u>Total</u>
Private debentures	Ref.rate+0.5% p.a.	-	-	-	1,527	52,229	53,756

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:

<u>Date</u>	<u>Subscriber</u>	<u>Private issue</u>	<u>Amount</u>	<u>Maturity</u>	<u>Balance as at 09/30/2025</u>
04/05/2021	Phase B	8 ^a	50,379	04/06/2026	-
09/03/2021	Phase B	10 ^a	9,428	09/03/2026	-
			59,807		-

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 in October 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, as Note 1.2.

			Consolidated									
			09/30/2025					12/31/2024				
			Current		Noncurrent	Grand total	Current		Noncurrent	Grand total		
Judicial Recovery Plan class		Debt cost	Charges	Principal	Total	Principal		Charges	Principal	Total	Principal	
Class II	BNDES	100% CDI	10,028	-	10,028	357,198	367,226	8,221	-	8,221	357,164	365,385
Class II	JM RB	100% CDI	-	-	-	-	-	6,186	-	6,186	134,933	141,119
Class II	JM RG	100% CDI	-	-	-	-	-	12,859	-	12,859	280,500	293,359
Class II	Banco Itaú	100% CDI	4,360	-	4,360	155,306	159,666	3,576	-	3,576	155,379	158,955
Class II	Citibank	100% CDI	2,937	-	2,937	104,628	107,565	2,409	-	2,409	104,677	107,086
Class II	Banco ABC	100% CDI	1,744	-	1,744	62,122	63,866	1,431	-	1,431	62,152	63,583
Extra-bankruptcy	Citibank	100% CDI	915	-	915	32,575	33,490	752	-	752	32,590	33,342
Class III	Banco Itaú	0.5% p.a. + Ref.Rate	239	-	239	3,625	3,864	22	227	249	3,851	4,100
Class III	JM RB	0.5% p.a. + Ref.Rate	-	-	-	-	-	7	76	83	1,288	1,371
Class III	JM RG	0.5% p.a. + Ref.Rate	-	-	-	-	-	15	157	172	2,677	2,849
Class II	Debt cost		-	(2,247)	(2,247)	(22,874)	(25,121)	-	(2,247)	(2,247)	(24,712)	(26,959)
TOTAL LOANS AND FINANCING			20,223	(2,247)	17,976	692,580	710,556	35,478	(1,787)	33,691	1,110,499	1,144,190

As at September 30, 2025, the debt that makes up the creditors of the judicial recovery plan totals R\$ 735,677 in the consolidated, of which R\$ 3,864 is Class II, R\$ 731,813 is Class III and R\$ 33,490 is extra-bankruptcy. Payments will occur in accordance with the judicial recovery plan summarized in Note 1.2.

13.3. Movement

a) Changes in loans and financing are as follows:

	Parent Company			Consolidated		
	Principal	Charges	Total	Principal	Charges	Total
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)
					(154,446)	
Incorporation of interest into principal	408	(408)	-	154,446	)	-
Allocation of funding costs	-	408	408	-	408	408
		(4,835)	(1,181)			
Addition of funding costs	3,654	)	)	(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
Provision for financial charges	-	3,318	3,318	-	89,396	89,396
		(3,171)	(3,171)			
Financial charges paid	-	)	)	-	(81,474)	(81,474)
Amortization of loans and financing	-	-	-	-	(343)	(343)
Incorporation of interest into principal	314	(314)	-	10,428	(10,428)	-
Allocation of funding costs	53	-	53	1,837	-	1,837
Write-off for capitalization of credits (Judicial Recovery Plan)	-	-	-	(423,433)	(19,617)	(443,050)
Balances as at September 30, 2025	32,184	585	32,769	697,544	13,012	710,556

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)	-
Balances as at December 31, 2024	52,229	1,527	53,756
Financial charges provisioned	-	249	249
Amortization	(1,043)	-	(1,043)
Financial charges paid	-	(466)	(466)
Write-off by merger ⁽ⁱ⁾	(51,186)	(1,310)	(52,496)
Balances as at September 30, 2025	-	-	-

(i) Merger - Note 1.1.5

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

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

	Maturity	09/30/2025	
		Parent Company	Consolidated
Sep 2026 to Aug 2027		326	7,378
Sep 2027 to Aug 2028		828	18,390
Sep 2028 to Aug 2029		1,193	26,398
Sep 2029 to Aug 2030		1,776	39,423
Sep 2030 to Aug 2036		28,452	623,864
Total		32,575	715,454

14. Taxes payable

	Parent Company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
IRPJ payable	-	-	1,234	1,977
CSLL payable	-	-	798	1,185
COFINS payable	8	299	14,441	1,652
Contribution to the Social Integration Program (PIS) payable	1	65	1,698	358
Taxes on payroll	1,067	1,416	1,359	1,739
Taxes withheld from third parties	137	599	832	1,289
Taxes on loan operations	289	277	826	644
Other taxes payable	48	25	586	444
	1,550	2,681	21,774	9,288

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

	Consolidated	
	09/30/2025	12/31/2024
CCEE		
Current	219,866	159,834
Noncurrent	68,319	71,413
Total	288,185	231,247

Of the balance presented in the table above, R\$ 30,025 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:

	12/31/2024	Result	Amortization	Restatement	Reclassification ⁽ⁱⁱⁱ⁾	09/30/2025
CCEE reimbursement ⁽ⁱ⁾	103,841	57,339	-	1,220	(50,670)	111,730
Order 2.303 ⁽ⁱⁱ⁾	95,679	-	-	1,218	50,670	147,567
Suppliers payable CCEE Judicial Recovery Plan	31,727	-	(1,365)	38	(1,512)	28,888
Total liabilities	231,247	57,339	(1,365)	2,476	(1,512)	288,185

	12/31/2023	Result	Return of reimbursement	Amortization	Restatement	Reclassification	09/30/2024
CCEE reimbursement ⁽ⁱ⁾	73,321	51,468	-	(16,971)	9,152	(25,619)	91,351
Order 2.303 ⁽ⁱⁱ⁾	-	-	47,958	-	427	25,619	74,004
Suppliers payable CCEE Judicial Recovery Plan	32,426	-	-	(1,172)	361	-	31,615
Total liabilities	105,747	51,468	47,958	(18,143)	9,940	-	196,970

(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 production 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 production 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 (production 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.

(iii) The reconciled amount of R\$ 1,513 refers to the reclassification between accounts, accounts payable CCEE - Judicial Recovery Plan and trade accounts payable - Judicial Recovery Plan.

16. Other accounts payable

Presented as:	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Current	4,005	2,081	7,713	2,149
Noncurrent	97,134	89,596	153,170	104,064
Total	101,139	91,677	160,883	106,213

Breakdown of other accounts payable:

Description	Parent Company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Liability with CEMIG GT*	97,808	90,272	97,808	90,272
Amount paid by Light, as a non-joint guarantor of the CCBs' obligations to banks Bradesco and Itaú, as mentioned in Note 13 (Class III).	-	-	13,578	14,468
Civil proceedings, which make up the Class III creditors (Note 1.2).	324	324	324	324
Insurance indemnities, on behalf of ANEEL, resulting from the cancellation of concessions of the farms of the AS III Phase A Wind Complex." (class III)	-	11	157	11
Accounts payable due to the unilateral termination of the contract by Light as shown in note 1.1.2. (Class III) ⁽ⁱ⁾	-	-	45,991	-
Other	3,007	1,070	3,025	1,138
	101,139	91,677	160,883	106,213

(i) Reclassification between trade accounts payable and other accounts payable.

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
	100%	100%DI +	100%DI +	100%	
Restatement	DI+1.083% p.a.	1.5% p.a.	1.5% p.a.	DI+0.00% p.a.	
Maturity	05/31/2029	05/31/2029	05/31/2029	05/31/2029	
Balance as at September 30, 2025	24,339	16,062	49,235	8,172	97,808

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.

17. Provision for civil, fiscal and labor risks

As at September 30, 2025, the balance of the consolidated provision for civil, tax and labor risks is R\$ 93,164 (R\$ 161,145 in December 2024), of which R\$ 4,144 (R\$ 5,915 in December 2024) are civil, R\$ 5,479 (R\$ 2,456 in December 2024) are labor, R\$ 37,302 (R\$ 120,791 in December 2024) are tax, R\$ 611 (R\$ 690 in December 2024) are administrative and R\$ 45,267 (R\$ 31,293 in December 2024) are regulatory. We present below the changes for the period ended September 30, 2025:

Consolidated	Civil	Labor	Tax	Administrative	Regulatory	Total
Balances as at December 31, 2024	5,915	2,456	120,791	690	31,293	161,145
Addition	325	6,038	4,073	189	14,505	25,130
Write-off	(2,096)	(3,014)	(87,562)	(268)	(171)	(93,111)
Balances as at September 30, 2025	4,144	5,480	37,302	611	45,627	93,164

Consolidated	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

(a) refers mainly to the transfer of the amount payable related to the civil lawsuit filed by Light (Note 1.1.2)

Probable

- i. Civil - civil claims classified as probable losses totaling R\$ 4,144 refer mainly to proceedings related to extrajudicial execution of securities, collection actions, declaratory and indemnity actions, contract termination actions, which are quite widespread.
- ii. Regulatory - On July 27, 2022, the Superintendency of Inspection of Production 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: i.a) 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.

In August 2025, the Company updated the provision related to the penalty held by ANEEL in Administrative Proceeding 2.001/2022 to 2.012/2022, regarding the noncompliance with the schedule for the implementation of wind power production plants, applying the accumulated IPCA of 13% since July 2022 related to the amount of R\$10,434, the obligation remains classified as noncurrent liabilities, and the Company continues to monitor the process, evaluating the adoption of appropriate administrative or judicial measures.

- iii. Tax – the amount of R\$ 37,302 was provisioned on September 30, 2025 (R\$ 120,678 as at December 31, 2024), 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 February 21, 2024. The ruling was made available on September 25, 2025, and the Company has filed an appeal, which is pending judgment. The reduction of R\$ 87,505 is due to the partial reversal of the provision, based on the legal assessment.

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.

In the parent company, the amount of R\$ 47,282 thousand recorded in provisions for contingencies refers to proceedings disclosed in the consolidated financial statements. The difference between the parent company and the consolidated financial statements consists of provisions for regulatory proceedings, which total R\$ 45,882 thousand, resulting in the amount of R\$ 93,164 thousand presented in the consolidated financial statements”.

Possible

Furthermore, the Company and its subsidiaries are involved in several contingent proceedings totaling approximately R\$ 337,304 (December 31, 2024, R\$ 353,657), of which R\$ 310,292 (December 31, 2024, R\$ 319,782) are civil, R\$ 932 (December 31, 2024, R\$ 20,359) are administrative and R\$ 7,730 are labor (December 31, 2024, R\$ 13,479) and R\$ 18,350 are Regulatory (December 31, 2024, R\$ 18,350) which Management, based on the opinion of its legal advisors, classified as possible losses and did not record any provision for the year ended September 30, 2025.

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

- a) Proceedings arising from fines related to lease agreements with lessors whose total amount corresponds to R\$ 130,463 (R\$ 118,320 as at December 31, 2024) 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\$ 188,790 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. 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) Change in the shareholder structure

On April 1, 2024, the Company declares that it received from its controlling shareholders, Mr. Renato do Amaral Figueiredo and Caetité Participações, the deed of transfer in payment, informing that Mr. Renato do Amaral Figueiredo and Caetité Participações fully transferred the common shares and preferred shares issued by the Company to the new investment vehicle, Fundo de Investimento em

Participações Macaúbas (“FIP Macaúbas”). As a result, the new investment vehicle, FIP Macaúbas, currently holds 17,005,440 common shares and 4,933,936 preferred shares issued by the company.

c) Capital increase

On April 28, 2025, the Board of Directors approved the increase in the Company’s capital stock, through private subscription of shares within the authorized capital limit, approved by the Board of Directors, for capitalization of the credits held by VC Energia II Investment Fund (“Creditor”).

The Capital Increase was ratified in the updated amount of the credits held by the Creditor against the Company, corresponding to R\$ 534,475, and represented by 494,883,865 new registered common shares of the Company with no par value, issued at a unit price of R\$ 1.08.

On July 31, 2025, the Board of Directors approved and ratified the Company’s capital increase in the amount of R\$ 2,010, corresponding to the update of the credits held by creditors against the Company. This increase was carried out through the issuance of 930,690 new nominative common shares with no par value at a unit price of R\$ 2.16 per share.

d) Reverse split of shares

At the Annual and Extraordinary General Meeting held on April 30, 2025, the consolidation of all shares of the Company was approved, at the ratio of two (2) pre-split shares for one (1) post-split share, with no change in capital stock of the Company, according to the proposal from the management of the Annual and Extraordinary General Meeting, disclosed by the Company on March 28, 2025.

As a result, the Company’s capital stock, totaling R\$ 4,704,869, was divided into 372,183,910 registered, book-entry shares with no par value, of which 309,812,923 are common shares and 62,370,987 are preferred shares, effective upon the completion of the consolidation.

e) Capital stock

As at September 30, 2025, the Company's subscribed and paid-in capital stock is R\$ 4,706,879, divided into 373,114,600 nominative, book-entry shares with no par value, of which 310,743,613 common shares and 62,370,987 preferred shares, distributed according to the following shareholder table:

RENOVA ENERGIA	Common shares		Preferred shares		Total	% of total
	Number	%	Number	%	shares	capital stock
Controlling Block	260,606,255	83.87%	-	0.00%	260,606,255	69.86%
FIP VC ENERGIA II	247,441,932	79.63%	-	0.00%	247,441,932	66.32%
AP Energias Renováveis Fundo de Invest. em Part Multiestratégia	7,557,685	2.43%	-	0.00%	7,557,685	2.03%
FIP Macaúbas	5,606,638	1.80%	-	0.00%	5,606,638	1.50%
Other Shareholders	50,137,358	16.13%	62,370,987	100.00%	112,508,345	30.14%
AP Energias Renováveis Fundo de Invest. em Part Multiestratégia	33,272,563	10.71%	34,053,635	54.60%	67,326,198	18.04%
FIP Macaúbas ¹	2,896,081	0.93%	2,466,966	3.96%	5,363,047	1.44%
Free Float	13,968,714	4.51%	25,850,386	41.44%	39,819,100	10.66%
Total	310,743,613	100.00%	62,370,987	100.00%	373,114,600	100.00%

Note 1: It has 18,081 common shares blocked by the shareholders' agreement with BNDESPAR.

As at December 31, 2024, 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	% of total
	Number	%	Number	%	shares	capital stock
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.

f) 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.

19. Net revenue

	Consolidated 3 rd Quarter			
	2025 MWh*	2024 MWh*	2025	2024
Production				
Revenue generated from electricity			50,236	41,319
Reimbursement for electricity production			(25,382)	(20,877)
Supply of electric power - Wind farms	328,504	304,216	24,854	20,442
Trading				
Operations - electric power trading			139,664	58,477
			164,518	78,919
Deductions from revenues:				
(-) Taxes on revenue (PIS/COFINS)			(20,638)	(9,643)
Total			143,880	69,276

	Consolidated Accumulated in 9 months			
	09/30/2025 MWh*	09/30/2024 MWh*	09/30/2025	09/30/2024
Production				
Revenue generated from electricity			136,259	112,824
Reimbursement for electricity production			(57,339)	(51,468)
Supply of electric power - Wind farms	800,915	731,438	78,920	61,356
Trading				
Operations - electric power trading			353,179	130,777
			432,099	192,133
Deductions from revenues:				
(-) Taxes on revenue (PIS/COFINS)			(54,199)	(24,248)
Total			377,900	167,885

(*) Information not examined by the independent auditors.

20. Costs and expenses (revenues)

	3 rd Quarter Consolidated		Accumulated in 9 months Consolidated	
	2025	2024	09/30/2025	09/30/2024
Cost of services				
Purchase of energy ⁽ⁱ⁾	(87,642)	(11,960)	(243,658)	(16,401)
Cost of operation				
Outsourced services	(15,409)	(10,284)	(41,839)	(34,358)
Insurance	(2,010)	(2,195)	(6,399)	(5,877)
Use and consumption material	(1,179)	(3,246)	(4,318)	(3,803)
Other costs	(26)	(340)	(142)	(401)
	(18,624)	(16,065)	(52,698)	(44,439)
Depreciation and amortization ⁽ⁱⁱ⁾	(25,084)	(24,172)	(74,892)	(71,892)
Charges for using the distribution system				
Tusd/Tust ⁽ⁱⁱⁱ⁾	(5,687)	(5,288)	(16,001)	(15,474)
Inspection fee	(581)	(631)	(1,788)	(1,894)
	(6,268)	(5,919)	(17,789)	(17,368)
Total	(137,618)	(58,116)	(389,037)	(150,100)

(i) 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.

(ii) Depreciation net of PIS/COFINS

(iii) 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.

Quarterly

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	3 rd Quarter			
	Parent Company		Consolidated	
	2025	2024	2025	2024
Expenses				
General and administrative				
Personnel and Management	(2,707)	(2,295)	(9,727)	(8,852)
Outsourced services	205	(3,381)	(5,622)	(6,227)
Insurance	-	-	(124)	(159)
Telephony and IT	(938)	60	(1,470)	(486)
Traveling	(169)	(20)	(406)	(793)
Taxes and rates	(119)	(227)	(157)	(233)
Use and consumption material	(18)	(27)	(217)	(472)
Rental and leases	240	200	(43)	(42)
Civil and labor contingencies ⁽ⁱ⁾	132	(132)	132	(132)
Other expenses	146	2	70	(67)
	(3,228)	(5,820)	(17,564)	(17,463)
Depreciation and amortization	(820)	(904)	(929)	(1,002)
Other (revenues) expenses, net				
Contractual and regulatory penalties	-	-	-	(3)
Other expenses (revenues)	21,117	(20)	21,078	(968)
	21,117	(20)	21,078	(971)
Total	17,069	(6,744)	2,585	(19,436)

(i) see Note 17 item iii.

The company received R\$ 23,500 from the sale of a credit right originating from a contingent asset linked to an arbitration proceeding related to works carried out in previous projects. With this operation, the future receivables rights were fully transferred to the securitization company, advancing resources and strengthening the cash position. This strategy reinforces financial discipline and the Company's ability to convert contingent assets into immediate liquidity, ensuring greater flexibility for investments and value production for shareholders.

	Accumulated in 9 months			
	Parent Company		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Expenses				
General and administrative				
Personnel and Management	(7,448)	(2,306)	(30,354)	(21,356)
Outsourced services	2,338	(3,781)	(13,585)	(13,088)
Insurance	-	-	(433)	(483)
Telephony and IT	(78)	141	(2,136)	(1,568)
Traveling	(468)	(31)	(1,535)	(1,300)
Taxes and rates	(550)	(660)	(1,272)	(1,259)
Use and consumption material	61	(38)	(544)	(785)
Rental and leases	664	596	(156)	(244)
Civil and labor contingencies ⁽ⁱ⁾	78,636	(2,518)	78,636	(3,260)
Other expenses	153	1	(165)	(156)
	73,308	(8,596)	28,456	(43,499)
Depreciation and amortization	(2,599)	(2,832)	(2,919)	(3,101)
Other (revenues) expenses, net				
Contractual and regulatory penalties	-	(1,853)	-	(1,820)
Other expenses (revenues)	20,815	(139)	20,998	(852)
	20,815	(1,992)	20,998	(2,672)
Total	91,524	(13,420)	46,535	(49,272)

(i) see Note 17 item iii.

21. Financial result

Note	3 rd Quarter			
	Parent Company		Consolidated	
	2025	2024	2025	2024
Financial revenues				
Yields from financial investments and pledges	631	161	2,915	2,801
Interest - related party transactions	23	-	-	-
Other financial revenues	151	(24)	180	73
(-) PIS/COFINS on financial revenue ⁽ⁱ⁾	(36)	(9)	(112)	(41)
Total financial revenues	746	128	2,983	2,833
Financial expenses				
Class II Judicial Recovery Plan debt charges	13	(1,238)	(846)	(27,183)
Interest on debentures	13	-	(320)	-
DIP charges		(3,678)	(2,870)	(3,905)
Class III Judicial Recovery Plan charges		(3,378)	(595)	(5,374)
Allocation of funding costs		(18)	-	(613)
Monetary restatement of litigation		(639)	(2,181)	(10,903)
Interest on lease operation	11	(184)	(267)	(695)
Interest on provision for dismantling		-	-	(396)
Tax on financial operations (IOF)		(215)	(54)	(604)
Other financial expenses		(215)	(16)	(414)
Total financial expenses		(9,565)	(7,149)	(50,087)
Total financial result		(8,819)	(7,021)	(47,104)
Note	Accumulated in 9 months			
	Parent Company		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Financial revenues				
Yields from financial investments and pledges	1,349	258	9,524	4,784
Interest - related party transactions	23	-	14	-
Other financial revenues	7	(16)	162	4
(-) PIS/COFINS on financial revenue ⁽ⁱ⁾	(80)	(13)	(232)	(65)
Total financial revenues	1,276	229	9,468	4,723
Financial expenses				
Class II Judicial Recovery Plan debt charges	13	(3,318)	(2,442)	(89,396)
Interest on debentures	13	(346)	(603)	-
DIP charges		(9,970)	(8,334)	(9,957)
Class III Judicial Recovery Plan charges		(20,316)	(1,061)	(9,126)
Allocation of funding costs		(53)	-	(1,837)
Monetary restatement of litigation		1,704	(6,415)	(12,592)
Interest on lease operation	11	(1,268)	(1,124)	(2,612)
Interest on provision for dismantling		-	-	(1,188)
Tax on financial operations (IOF)		(312)	(232)	(1,411)
Other financial expenses		(531)	126	(1,880)
Total financial expenses		(34,410)	(20,085)	(129,999)
Total financial result		(33,134)	(19,856)	(120,531)

(i) Includes PIS and COFINS on financial revenue determined in loan operations with subsidiaries.

(ii) The charges recorded in the parent company refer to the reallocation of financial balances carried out with the purpose of adequately evidencing the obligations of each Group entity, with no impact on the Group's consolidated result.

22. Income and social contribution taxes

	3 rd Quarter			
	Parent Company		Consolidated	
	2025	2024	2025	2024
Net profit (loss) before income and social contribution taxes	(44,583)	(1,347)	(44,773)	12,325
Combined rate for income and social contribution taxes	34%	34%	34%	34%
Income and social contribution taxes at rates of legislation	15,159	458	15,223	(4,190)
<u>Permanent (additions) exclusions</u>				
Non-deductible expenses	8,032	(958)	6,989	(1,048)
Equity in earnings (losses) of controlled companies	(17,953)	(4,354)	-	-
Effect of subsidiaries opting for presumed profit	-	-	(4,966)	-
Effects of deferred tax assets not recognized on:				
Temporary provisions	(2,781)	(1,844)	(5,330)	(6,253)
Tax loss and negative basis	(2,457)	6,698	(11,726)	(2,180)
Income and social contribution taxes recorded in result	-	(0)	190	(13,672)
Current income and social contribution taxes	-	(4,451)	(2,833)	(8,624)
Deferred income and social contribution taxes	-	4,451	3,023	(5,048)
Calculated income and social contribution taxes	-	-	190	(13,672)
<u>Accumulated in 9 months</u>				
	Parent Company		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Net profit (loss) before income and social contribution taxes	(102,343)	(49,420)	(103,741)	(39,737)
Combined rate for income and social contribution taxes	34%	34%	34%	34%
Income and social contribution taxes at rates of legislation	34,797	16,803	35,272	13,511
<u>Permanent (additions) exclusions</u>				
Non-deductible expenses	3,963	(3,525)	3,533	(3,553)
Equity in earnings (losses) of controlled companies	(54,869)	(36,361)	-	-
Effect of subsidiaries opting for presumed profit	-	-	(4,355)	-
Effects of deferred tax assets not recognized on:				
Temporary provisions	23,498	(4,045)	16,175	(19,432)
Tax loss and negative basis	(7,389)	27,128	(49,227)	(209)
Income and social contribution taxes recorded in result	-	-	1,398	(9,683)
Current income and social contribution taxes	-	(18,971)	(6,966)	(26,966)
Deferred income and social contribution taxes	-	18,971	8,364	17,283
Calculated income and social contribution taxes	-	-	1,398	(9,683)
Effective rate			1.35%	-24.37%

The parent company did not record taxable profit in the periods ended September 30, 2025 and December 31, 2024 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	
	09/30/2025	12/31/2024
Tax income (loss) for the period	(21,566)	(2,145)
Use of tax losses and negative bases accumulated of previous periods	-	113,262
Tax losses and negative bases accumulated of previous periods	(554,444)	(671,925)
Total accumulated tax loss carryforwards and negative basis	<u>(576,010)</u>	<u>(560,808)</u>

23. Related party transactions

23.1. Parent Company

	Parent Company							
	Assets		Liabilities		Financial revenues and (expenses)		Revenues / Expense	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024	09/30/2025	09/30/2024	09/30/2025	09/30/2024
<u>Loan⁽¹⁾</u>								
Centrais Eólicas Folha da Serra S.A.	-	-	507	-	(11)	-	-	-
Centrais Eólicas Jacarandá do Serrado S.A.	-	-	-	-	-	(2)	-	-
Centrais Eólicas Jataí S.A.	-	-	-	-	-	(1)	-	-
Centrais Eólicas Abil S.A.	-	-	502	-	(9)	-	-	-
Centrais Eólicas Tabua S.A.	-	-	-	-	-	(1)	-	-
Centrais Eólicas Unha D'Anta S.A.	-	-	507	1	(11)	(3)	-	-
Centrais Eólicas Vaqueta S.A.	-	-	-	1	(1)	(2)	-	-
Centrais Eólicas Angelin S.A.	-	-	-	1	(1)	(1)	-	-
Centrais Eólicas Itapua VII Ltda.	-	-	4,436	104	(126)	(91)	-	-
Subtotal	-	-	5,952	107	(159)	(101)	-	-
<u>Redemption of shares⁽²⁾</u>								
Alto Sertão Participações S.A. (Holding company)	12,937	-	-	-	-	-	-	-
Centrais Eólicas Itapua VII Ltda.	10,000	-	-	-	-	-	-	-
<u>Apportionment of expenses⁽³⁾</u>								
Renova Comercializadora de Energia S.A.	1,155	4,717	-	-	-	-	6,265	9,700
Subsidiaries - LER 2013	3,253	2,150	-	-	-	-	10,622	12,934
Subsidiaries - LER 2014	882	610	-	-	-	-	3,012	3,668
Subsidiaries - ACL (Free Market I)	6,227	7,386	-	-	-	-	11,673	14,214
Centrais Elétricas Itaparica S.A.	164	164	-	-	-	-	-	-
Subtotal	11,681	15,028	-	-	-	-	31,572	40,516

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	Assets		Liabilities		Financial revenues and (expenses)		Revenues / Expense	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Other credits ⁽⁴⁾								
Diamantina Eólicas Participações S.A.	26,217	26,186	-	-	-	-	-	-
Centrais Eólicas Amescla S.A.	13,165	13,165	-	-	-	-	-	-
Centrais Eólicas Manineiro S.A.	10,557	10,557	-	-	-	-	-	-
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	-	-	-	-
	49,938	49,908	30,486	30,486	-	-	-	-
Total	84,556	64,936	36,438	30,593	(159)	(101)	-	40,516
Presented as								
Current	11,683	64,936	-	30,486				
Noncurrent	72,874	-	36,438	107				
	74,556	64,936	36,438	30,593				

23.2. Movement

	Parent Company	
	Assets	Liabilities
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)	-
Loan capitalization	(250)	-
Balances as at December 31, 2024	64,936	30,593
Addition	49,135	15,000
Financial charges provisioned	-	(22)
Amortization	(39,515)	(9,133)
Balances as at September 30, 2025	74,556	36,438

23.3. Summary of operations with related parties

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

- i) Loans made with subsidiaries with the purpose of meeting the Company's cash needs. These contracts are subject to update by the Referential Rate.
- ii) 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.
- iii) 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 Alto Sertão III project - Phase B and by the Company that on April 30 were merged as Note 1.1.5.

23.4. Remuneration of key management personnel

The remuneration of key management key personnel in the periods ended September 30, 2025 and 2024, as required by CVM Resolution 560, of December 11, 2008, reached R\$ 10,594 and R\$ 6,328, respectively, amounts solely comprised of short-term benefits.

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

	09/30/2025				
	Statutory Executive Board	Non Statutory Executive Board	Total	Board of Directors	Total
The number of remunerated members	3.56	4.11	7.67	7.11	14.78
Accumulated fixed remuneration	2,914	2,488	5,402	959	6,361
Salary or direct compensation	2,454	2,161	4,615	959	5,574
Direct and indirect benefits	460	327	787	-	787
Accumulated variable remuneration	2,413	1,022	3,435	-	3,435
Bonus	740	-	740	-	740
Provision for profit sharing program	1,673	1,022	2,695	-	2,695
Post-employment benefits	22	17	39	-	39
Benefits motivated by cessation of the tenure of office	759	-	759	-	759
Total amount of remuneration per body*	6,108	3,527	9,635	959	10,594

	09/30/2024					
	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	16.67
Accumulated fixed remuneration	2,786	1,799	4,585	803	97	5,485
Salary or direct compensation	2,341	1,571	3,912	803	97	4,812
Direct and indirect benefits	445	228	673	-	-	673
Accumulated variable remuneration	(149)	356	207	-	-	207
Bonus	250	180	430	-	-	430
Provision for profit sharing program	(407)	154	(253)	-	-	(253)
Post-employment benefits	95	-	95	-	-	95
Benefits motivated by cessation of the tenure of office	541	-	541	-	-	541
Total amount of remuneration per body*	3,273	2,155	5,428	803	97	6,328

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

	09/30/2025			09/30/2024			
	Statutory Executive Board	Non Statutory Executive Board	Board of Directors	Statutory Executive Board	Non Statutory Executive Board	Board of Directors	Tax Council
Number of members	3.56	4.11	7.11	4.11	3.56	6.11	2.67
Amount of the highest individual pay	1,898	1,135	135	1,260	774	135	17
Amount of the lowest individual remuneration*	1,374	769	135	438	489	60	17
Average amount of individual pay	1,718	858	135	796	606	131	17

Note (*): the value of the lowest individual remuneration 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 remuneration 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, 2025 approved the amount of up to R\$ 12,133 for the global remuneration of administrators for the period from January to December 2025.

24. 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	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Financial assets				
Current				
Cash and cash equivalents	80	16,211	80	16,211
Related party transactions	11,683	64,936	11,683	64,936
Noncurrent				
Financial investments	744	22	744	22
Related party transactions	72,874	-	72,874	-
Financial liabilities				
Current				
Suppliers	14,233	19,688	14,233	19,688
Loans and financing	852	688	852	688
Advances from customers	125	100	125	100
Related party transactions	-	30,486	-	30,486
DIP Cemig (other accounts payable)	1,000	1,000	1,000	1,000
Noncurrent				
Suppliers	56,704	16,638	56,704	16,638
Loans and financing	31,917	31,881	31,917	31,881
Private debentures	-	53,756	-	53,756
Related party transactions	36,438	107	36,438	107
DIP Cemig (other accounts payable)	96,808	96,808	96,808	96,808

	Consolidated			
	Fair value		Carrying amount	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Financial assets				
Current				
Cash and cash equivalents	25,713	144,216	25,713	144,216
Financial investments	35,877	5,145	35,877	5,145
Trade accounts receivable	74,835	48,798	74,835	48,798
Future commitments	56,930	63,415	56,930	63,415
Noncurrent				
Financial investments	-	22	-	22
Future commitments	181,743	213,868	181,743	213,868
Financial liabilities				
Current				
Suppliers	84,326	65,404	84,326	65,404
Loans and financing	17,976	33,691	17,976	33,691
Accounts payable - CCEE	219,866	159,834	219,866	159,834
Future commitments	41,959	76,712	41,959	76,712
Advances from customers	10,286	5,897	10,286	5,897
DIP Cemig (other accounts payable)	1,000	1,000	96,808	96,808
Noncurrent				
Suppliers	118,400	260,380	118,400	260,380
Loans and financing	692,580	1,110,499	692,580	1,110,499
Accounts payable - CCEE	68,319	71,413	68,319	71,413
Future commitments	100,912	85,503	100,912	85,503
DIP Cemig (other accounts payable)	96,808	96,808	96,808	96,808

b) Categories of financial instruments

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

	Parent Company			
	09/30/2025		12/31/2024	
	Fair value through profit or loss	Amortized cost	Fair value through profit or loss	Amortized cost
Financial assets				
Current				
Cash and cash equivalents	80	-	16,211	-
Financial investments	11,704	-	-	-
Related party transactions	-	11,683	-	64,936
Noncurrent				
Financial investments	-	-	22	-
Financial liabilities				
Current				
Suppliers	-	14,233	-	19,688
Loans and financing	-	852	-	688
Advances from customers	-	125	-	100
Related party transactions	-	-	-	30,486
DIP Cemig (other accounts payable)	-	1,000	-	1,000
Noncurrent				
Suppliers	-	56,704	-	16,638
Loans and financing	-	31,917	-	31,881
Private debentures	-	-	-	53,756
Related party transactions	-	36,438	-	107
DIP Cemig (other accounts payable)	-	96,808	-	96,808

	Consolidated			
	09/30/2025		12/31/2024	
	Fair value through profit or loss	Amortized cost	Fair value through profit or loss	Amortized cost
Financial assets				
Current				
Cash and cash equivalents	25,713	-	144,216	-
Financial investments	35,877	-	5,145	-
Trade accounts receivable	-	74,835	-	48,798
Future commitments	56,930	-	63,415	-
Noncurrent				
Financial investments	-	-	22	-
Future commitments	181,743	-	213,868	-
Financial liabilities				
Current				
Suppliers	-	84,326	-	65,404
Loans and financing	-	17,976	-	33,691
Accounts payable - CCEE	-	219,866	-	159,834
Future commitments	41,959	-	76,712	-
Advances from customers	-	10,286	-	5,897
DIP Cemig (other accounts payable)	-	1,000	-	1,000
Noncurrent				
Suppliers	-	118,400	-	260,380
Loans and financing	-	692,580	-	1,110,499
Accounts payable - CCEE	-	68,319	-	71,413
Future commitments	100,912	-	85,503	-
DIP Cemig (other accounts payable)	-	96,808	-	96,808

c) Fair value measurement

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

Description	Balance as at 09/30/2025	Fair value as of September 30, 2025		
		Active market – quoted price (Level 1)	No active market – valuation technique (Level 2)	No active market - unobservable inputs (Level 3)
Assets				
Financial investments	60,585	60,585	-	-
MTM	95,802	95,802	-	-
Description	Balance as at 12/31/2024	Fair value as at December 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	-	-
MTM	115,068	115,068	-	-

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 September 30, 2025, the Company did not have any financial instrument classified in this category.

In the period ended September 30, 2025, 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, Citibank, Itaú, ABC and debts with related parties. Contract rules for financial liabilities create risks related to these exposures. On September 30, 2025, 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 September 30, 2025, 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 CDI rate on September 30, 2025	12.28%	12.28%	12.28%
	Effective IPCA rate on September 30, 2025	5.13%	5.13%	5.13%
CDI decrease	Financial investments:	60,585	60,585	60,585
	CDI estimated annual rate for 2025	12.28%	9.21%	6.14%
	Annual loss on financial investments	-	(1,883)	(3,767)
CDI increase	Loans:	829,621	829,621	829,621
	CDI estimated annual rate for 2025	12.28%	15.35%	18.42%
	Annual loss on loans and related parties	-	(25,643)	(51,285)
IPCA decrease	MtM:	95,802	95,802	95,802
	IPCA estimated annual rate for 2025	5.13%	3.85%	2.57%
	Annual loss in future commitments	-	(3,688)	(2,462)

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, 12.28%. Scenarios II and III consider a reduction in this rate of 25% (9.21% p.a.) and 50% (6.14% 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% (15.35% p.a.) and 50% (18.42% p.a.). These projections are also made for future commitments marked to market and other operations linked to the IPCA rate, according to expectations obtained from the Central Bank of Brazil, with a one-year horizon of 5.13%, considering an increase in this rate by 25% (3.85% p.a.) and 50% (2.57% 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.

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.

Financial instruments at interest rate	Consolidated				Total
	1-3 months	3 months to 1 year	1-5 years	>05 years	
Class II	12,481	6,858	119,393	559,591	698,323
Class III	3,751	9,909	66,289	136,540	216,489
Loans and financing - principal and charges	585	329	5,729	26,847	33,490
Total	16,817	17,096	191,411	722,978	948,302

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.

Financial assets	Note	Carrying amount Consolidated	
		09/30/2025	12/31/2024
Current			
Trade accounts receivable	7	74,840	48,798

In the electric power sector information on operations are submitted to the regulatory agency, which maintains active data on electric power produced and consumed. 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 September 30, 2025, the Company did not invest in derivative financial instruments or any other risk assets on a speculative basis.

i) Fair value of energy contracts (consolidated)

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 period ended September 30, 2025, the net measurement of the fair value of energy purchase and sale contracts negatively impacted gross profit by R\$ 19,266, mainly due to the update of the price curve, (in the period ended September 30, 2024, it positively impacted by R\$ 4,917).

	Hierarchy	09/30/2025	12/31/2024
Assets			
Current	Level 1	56,930	63,415
Noncurrent	Level 1	181,743	213,868
		238,673	277,283
Liabilities			
Current	Level 1	(41,959)	(76,712)
Noncurrent	Level 1	(100,912)	(85,503)
		(142,871)	(162,215)
Total		95,802	115,068
		09/30/2025	09/30/2024
Opening balance		115,068	167,561
Future commitments - mark-to-market		(19,266)	4,917
Closing balance		95,802	172,478
Deferred income and social contribution taxes		6,550	(1,672)

j) Capital management

	Consolidated	
	09/30/2025	12/31/2024
Debt from loans, financing and related parties	(710,552)	(1,144,190)
Equity	1,250,095	815,951
(-) Cash and cash equivalents and financial investments	61,590	149,383
Net debt and equity	601,129	(178,856)
Equity		
Capital stock	1,250,095	815,951
Financial leverage index - %	48%	-22%

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.

25. 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			
	3 rd Quarter		Accumulated in 9 months	
	2025	2024	09/30/2025	09/30/2024
Loss for the period	(44,583)	(1,345)	(102,343)	(49,420)
<u>Basic and diluted loss per share:</u>				
Weighted average of common and preferred shares outstanding (in thousands)	372,801	372,184	372,801	372,184
Basic and diluted loss per share (in R\$)	(0.12)	(0.00)	(0.27)	(0.13)
<u>Diluted loss per share:</u>				
Weighted average of common and preferred shares outstanding (in thousands)	372,801	372,184	372,801	372,184
Diluted loss per share - (in R\$)	(0.12)	(0.00)	(0.27)	(0.13)

On April 30, 2025, Renova Energia S.A. approved the consolidation of its shares at a ratio of 2 to 1, without any change in the capital stock. According to CPC 41 - Earnings per Share, the earnings per share figures have been adjusted retrospectively for all periods presented, ensuring the comparability of the information.

26. Insurance coverage (unaudited)

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 September 30, 2025 is as follows:

Subject of the Guarantee	Operating risk			
	Insured amount	Effectiveness		
		Start	End	
Operating risks	5,112,826	06/30/2025	06/30/2026	
General civil liability	50,000	11/30/2024	11/30/2025	
Bank guarantee	3,250	08/09/2024	08/09/2026	
Bank guarantee	10,529	02/28/2025	02/28/2026	

Management and portfolio risk

Subject of the Guarantee	Insured amount	Effectiveness	
		Start	End
General civil liability insurance for directors and officers - D&O	60,000	01/31/2025	01/31/2026
Office business insurance	8,839	11/07/2025	11/07/2026
Sundry risk insurance - equipment	915	11/07/2025	11/07/2026
Protection of data and cyber liability	5,000	03/29/2024	04/29/2026
Civil liability - Works	3,000	09/10/2024	04/17/2026
Engineering Risk	16,000	09/10/2024	04/17/2026

27. Transactions not involving cash

In the nine-month period ended September 30, 2025, the Company and its subsidiaries carried out the following non-cash operations and, thus, these are not reflected in the statement of cash flows:

	Note	Parent Company		Consolidated	
		09/30/2025	09/30/2024	09/30/2025	09/30/2024
Provision for investment loss	9	-	(4,400)	-	-
Capital increase in subsidiaries with third-party credit capitalization		56,251	-	536,485	-
Capital increase in subsidiaries		480,234	-	-	-
Right-of-use - Lease	11	4,993	2,911	6,625	-
Fixed assets - payroll capitalization	10	4,478	3,851	5,051	3,851
Effect of asset reconciliation – supplier	12	-	-	7	(404)
Reclassification between Provision for civil, tax and labor risks and Suppliers		-	-	-	(51,923)
Redeemable shares - Related party transactions		22,937	-	-	-