

GENERAL BASES FOR CORPORATE RISK MANAGEMENT

October 16, 2025

Neoenergia's Board of Directors is responsible for designing, assessing and permanently reviewing the Governance and Sustainability System and, specifically, for approving, updating and supervising corporate and business bases, policies, which contain guidelines relating to corporate governance and compliance regulations, risks and sustainable development that govern the Company's operations.

In carrying out its responsibilities, and in accordance with applicable regulations, the Corporate Bylaws, and Neoenergia's Purpose and Values, the Board of Directors hereby approves these General Guidelines for the control and management of risks within the Neoenergia Group (the "Guidelines"). These Guidelines uphold, develop, and adapt—within the context of the Company—the ethical principles and the fundamental governance and sustainability standards of the Neoenergia Group.

These General Bases for Corporate Risk Management ("Bases") identify the main risks of Neoenergia group's companies and organize adequate internal control and information systems, as well as their monitoring.

1. Purpose

The purpose of the Bases is to establish the basic principles and the general framework of action for the control and management of all types of risks to which the Neoenergia group is exposed and which must be applied in compliance with the provisions of the group's *Purpose and Values*.

These Bases unfold and are supplemented by specific *guidelines and limits* related to certain risks, stakeholders, corporate functions and group businesses.

The group companies are responsible for adopting these Bases, specifying their application and approving the guidelines on specific risk limits, according to the characteristics and singularities of their businesses.

The management bodies of these companies must approve the specific risk limits applicable to each of them and put in place the necessary control systems to ensure compliance.

2. Scope of Application

The General Bases for Corporate Risk Management applies to all companies in the group, and must be replicated by their subsidiaries, subject to their respective bylaws and applicable legislation, as well as their individual governance and sustainability frameworks.

In subsidiaries in which it is not the controlling shareholder, Neoenergia Group recommends the promotion of principles, guidelines and risk limits consistent with these *Bases for Corporate Risk Management*, as well as the maintenance of adequate information channels to ensure risk awareness and monitoring.

3. Risks and Risk Factors

In general, risk is defined as any threat in which an event, action or omission could prevent the group from reaching its goals and successfully executing its strategies.

The group is exposed to emerging risk factors and, in general, to the risks listed below:

a) Strategic, Regulatory, Tax and Legal Risks

- **Strategic Risks:** may affect an organization's ability to achieve its goals, achieve expected results and maintain its competitive position in the market. They may arise due to technological changes, in the environment and/or external and internal decisions, which impact the strategic direction of Neoenergia group.
- **Regulatory Risks**: Regulatory Risks: arising from the creation or amendment of the standards established by the regulators on which the power sector bases its operations.
- **Tax Risks**: possible losses resulting from amendments in laws and regulations on taxes and tax obligations, affecting the tax strategy of Neoenergia group.
- **Legal Risks:** arising from possible violations of laws, regulations, contracts and other legal obligations (intentionally or not), which may result in penalties, fines, litigation or other adverse legal consequences with potential economic, financial, reputational, image and operational impacts for Neoenergia Group.

b) Credit and Financial Risks

- **Credit Risks:** defined as the possibility of non-fulfillment of financial and contractual obligations of counterparties.
- **Financial Risks:** defined as the exposure of the results and equity of Neoenergia Group to the volatility of the financial market, such as exchange rates, commodity prices, interest rates, inflation and/or other indexes, including solvency, liquidity and the value of financial assets and liabilities.

c) Market and Business Risks

- Market Risk: defined as the exposure of Neoenergia group's results and assets to fluctuations in energy prices and other related variables.
- **Business Risk**: defined as the uncertainty regarding the behavior of key variables intrinsic to Neoenergia group's business, affecting daily operations and the ability to generate revenue in the short to medium term.

d) Operating Risks

Arising from failures, deficiencies or inadequacies in internal or external processes that may negatively impact the operations of Neoenergia group, including operational resilience, projects under construction, maintenance services and supply chain.

e) Technological and Security Risks

Arising from the vulnerability of the physical and technological structure and the protection mechanisms of facilities and systems, including cybersecurity, corporate security and data protection.

- **Corporate Security Risks:** risks related to the safety of people, operational resilience, tangible and intangible assets, and information systems, including cybersecurity, as well as the privacy of processed data and compliance with related regulations.
- **Cybersecurity risks**: those arising from vulnerabilities and threats to the cyberinfrastructure of Neoenergia group's companies, relating to unauthorized or illegitimate access, misuse, disclosure, degradation, interruption, modification, blocking or destruction of cyber assets, including as a consequence of a terrorist act and which may result in incidents or events with negative consequences for Neoenergia group's companies.

f) Governance and Sustainability Risks

Arising from failures in the corporate governance and compliance structure. It involves Neoenergia group's inability to operate on a sustainable basis in terms of social and environmental aspects, as well as managing climate risks (transition and physical) and climate change. People and Organization, and Health and Safety aspects are also included.

4. Principles

Neoenergia's group companies are subject to several risks of the different businesses and the activities performed, which may prevent them from achieving their goals and successfully executing their strategies.

The Board of Directors of Neoenergia, aware of the importance of this aspect, undertakes to develop all its capabilities so that the relevant risks of all activities and businesses of the Neoenergia group are properly identified, measured, managed and controlled, in addition to establishing, through these Bases, the mechanisms and basic principles for an adequate risk-opportunity management, with a level of risk that allows:

- a) to achieve the strategic goals of the Neoenergia group with controlled volatility;
- b) to provide maximum level of security and guarantees to shareholders;
- c) to defend the interests of shareholders, customers and other stakeholders of the group's companies;
- d) to contribute to the fulfillment of the Sustainable Development Goals (SDGs) approved by the United Nations (UN), with emphasis on the seventh (Clean and Accessible Energy) and the thirteenth (Action Against Global Climate Change);
- e) to protect the results and reputation of the Neoenergia group and the human rights;
- f) to ensure corporate stability and financial strength in a sustainable manner over time; and
- g) to spread the risk culture among Neoenergia group employees, through communication and training

Aiming to maintain the commitment expressed in the basic principles, the Board of Directors relies on the collaboration of the Audit Committee and the Executive Board, supported by the supervision of the Risk Management Superintendence which, as an advisory body, monitors and reports on compliance with controls and management of significant risks, together with Neoenergia's Internal Audit and Internal Controls Superintendence.

In this context, any action aimed at risk control and mitigation must:

- (i) comply with the fundamental principles of risk management outlined in the Neoenergia Group's Ethical Principles and Basic Governance and Sustainability Standards;
- (ii) adhere to the specific requirements that may be established for each subject within the Company's Governance and Sustainability System bases, policies and standards; and
- (iii) follow the provisions of the Guidelines, which may define, among other aspects, basic principles of conduct.

5. Integrated Risk Control and Management Model

The Bases and Principles are implemented through an integrated risk control and management model, underpinned and supported by an adequate definition and establishment of functions and responsibilities at different levels (operational and control), and in procedures, methodologies and support tools appropriate to the different stages and activities of the model, which include:

- a) The establishment of a framework of risk guidelines, limits and indicators, as well as the respective mechanisms for their approval and development, reviewing and establishing the risk appetite assumed annually on a qualitative and quantitative basis, according to the goals established in the multi-annual plan and in the annual budgets.
- b) The **continuous identification of risks with monitoring of any emerging risks and relevant threats**, taking into account their possible impact on corporate goals and results (including contingency liabilities and other off-balance sheet risks);
- c) The **analysis of these risks**, both in each of the businesses or corporate functions, and in a consolidated manner within Neoenergia group;
- d) The measurement and control of risks following homogeneous procedures and standards, common to Neoenergia group;
- e) The **analysis of the risks associated with new investments**, as a key element in decision making, assessing their risk-return, including the risks of integrality of assets and associated with climate change and proper disposal of waste.
- f) The maintenance of a system of internal controls to comply with risk guidelines and limits, through appropriate procedures and systems, including the contingency plans necessary to mitigate the impact of the materialization of risks.
- g) This control system includes the establishment of a framework of risk guidelines, limits and indicators, as well as the corresponding mechanisms for their approval and implementation, which review and establish Neoenergia group's risk appetite, which are approved by the Board of Directors and reviewed at least on an annual basis.
- The continuous assessment of the suitability and efficiency of the application of a system of best practices and recommendations in relation to risks, for their potential inclusion into the management model; and
- i) The audit of the integrated risk control and management model by the Internal Audit Superintendence.

An appropriate assignment of roles and responsibilities has been established at both operational and executive levels for the various relevant risks and threats, along with procedures, methodologies, and support tools within the Integrated Risk Control and Management System, which involves multiple business areas and corporate functions. In this regard, the following parties are involved:

- i. Corporate and business areas, which are primarily responsible for identifying, managing, and controlling the risks within their respective domains ("risk owners");
- ii. Those responsible for defining, implementing, enforcing, and supervising the standards and policies of the Governance and Sustainability System, as well as the Guidelines applicable to the development of these Bases, particularly regarding control frameworks for transversal risks for which basic principles of conduct have been approved ("specialist areas");
- iii. The Risk Management area, which reports to the Internal Audit and Risk Department and operates as an independent function, responsible for leading the design and implementation of the Integrated Risk Control and Management System for identifying and managing the Company's relevant risks.

6. Risk Guidelines and Limits

The Company's Board of Directors works in collaboration with the Audit Committee, which, in its advisory capacity, oversees and reports on the effectiveness of the risk control and management system.

To ensure the effective implementation and operation of the Integrated Risk Control and Management System, the Strategic Risk Committee has been established as a permanent and cross-functional internal body, composed of representatives from various corporate and business areas of the Company.

The Strategic Risk Committee is responsible for ensuring that: (i) key risks are properly identified and managed within the risk appetite defined by the Board of Directors; and (ii) the information systems and internal controls implemented for their management and oversight are functioning effectively.

7. Implement and Monitoring

Responsibility for implementing these Guidelines and ensuring their objectives are met lies with the Company's Internal Audit and Risk Department, through the Risk Management area. The Department will establish the necessary coordination mechanisms among the various stakeholders involved in the comprehensive risk control and management system.

The Internal Audit and Risk Department will coordinate the implementation and monitoring of the Risk Guidelines and Limits with the corresponding areas of the other Group companies, within their respective areas of responsibility.

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These Bases were approved at the Meeting of the Board of Directors of Neoenergia held on April 22, 2025, and revised on October 16, 2025, and include the content of the General Corporate Risk Management Policy initially approved on January 12, 2017, which is no longer in force.