Corporate Governance Policy

Updated on October 16th 2025

NEOENERGIA S.A.'s (the "Company") Board of Directors has the power to prepare, evaluate and consistently review the Company's Governance and Sustainability System, as well as approve and update policies that contain guidelines that govern the Company's performance. They may also provide notice of, as applicable, the policies that, during the exercise of their autonomy, they decide to approve at companies that are part of the group where the dominant entity is, as established by law, the Company (the "Group").

In the exercise of these powers and within the scope of existing standards, the Company's Articles of Incorporation and the Neoenergia Group's Corporate Purpose and Values, as well as its Sustainable Development Strategy, the Board of Directors hereby approves this Corporate Governance Policy (the "*Policy*"). This Policy will respect, develop and adapt, the Neoenergia Group's Core Ethical Principles of Governance and Sustainability in relation to the Company.

1. Scope

This Policy is applicable to the Company. Nevertheless, it includes principles that complement, the contents of the Neoenergia Group's Core Ethical Principles of Governance and Sustainability within the scope of corporate governance. Nevertheless, this Policy describes the actions and regulatory developments that must be carried out by the other companies of the Group while observing their competencies and their autonomy.

These principles must also offer guidance, when applicable, for the performance of the Neoenergia Institute, which is linked to the Group.

The Company will promote the alignment of the regulations of the companies in which it holds an ownership interest, but which are not part of the Group, as well as joint ventures, temporary associations and other entities it manages, with the principles contained in this Policy.

2. Purpose

The purpose of this Policy is to establish the Company's general corporate governance strategy and commitments based on the application of the highest ethical standards and compliance with generally recognized recommendations for good governance.

The Company considers Corporate Governance to be an element that serves its business interests and represents the common interest of all shareholders of a company oriented towards the creation of sustainable value. These principles are materialized through the development of the activities included in its corporate purpose in order to maintain alignment with the other interest groups related to its business activities and institutional context

accordance with the *Neoenergia Group's Corporate Purpose and Values*, *Core Ethical Principles of Governance and Sustainability* and the Group's commitment to generating social and business value and, in particular, to the contribution to the achievement of social progress.

Additionally, the Company requires and aspires to ensure that its shareholders and other persons holding rights or interests in the Company's shares and, to the extent applicable, intermediary entities, managers or depositaries, respect and comply with the provisions established in this Policy in their relations with the Group.

3. Principles of Corporate Governance strategy

To achieve the objectives related to the Governance and Sustainability System, the Company assumes and promotes the following principles of action in each of the areas indicated below:

- a) Good governance practices: the Company will adopt advanced corporate governance practices while taking applicable regulations and generally recognized recommendations for good governance into account, based on corporate transparency and mutual trust with its Interest Groups.
- b) Shareholders: within the scope of its business interests, the Company takes concrete and measurable financial and non-financial objectives into account in its strategic planning that seek to improve profitability and value creation in a sustainable manner for shareholders.
- c) Separation of functions and decentralized management within the organization: a configuration has been established on the basis of the proper separation between functions for strategic definition, organization, coordination and supervision, and those of effective management, as well as between the central function of strategy and decentralized executive responsibilities. A Group structure has been implemented that is inspired by the principle of subsidiarity and respect for the corporate autonomy of the companies that make up the Group.

The Company respects the legal and functional separation of regulated companies and the autonomy that the remaining companies of the Group must be given, especially publicly traded companies. For these purposes, it has specific mechanisms and procedures in place to prevent, identify and resolve conflicts of interest and the attribution of competencies, whether in a unique or structural and permanent manner.

d) Composition of the Board of Directors, its committees and the Executive Board: the Company has established as Board of Directors that is diverse, independent, sufficient and provides a balanced composition as a whole. It also seeks to establish a periodic and staggered renewal of the referred to corporate body. With regards to the Executive Board and the committees of the Board of Directors, the Company ensure that they also provide a diverse, independent, adequate and balanced composition.

- e) With regards to remuneration, the Company has established *Directors' Compensation Policy* based on in principles that combine motivation, loyalty and objective evaluation of management and performance with the dedication and fulfillment of the Company's individual objectives and results.
- f) With regards to transparency, the Governance and Sustainability System assigns the duty to supervise the information provided to shareholders, institutional investors and markets in general at the highest level to the Board of Directors to guide, protect and facilitate the exercise of their rights and interests while considering the defense of the business interests. These processes guarantee veracity, readiness, usefulness, clarity, reliability, symmetry and respect for the principle of equal treatment in the dissemination of information.

The Company ensures that its financial information, which must periodically be made reflects, in all relevant respects, a true image of assets, its financial situation and results in accordance with the provisions of the law and, also, the Neoenergia Group's Policy for the Preparation of Financial and Non-Financial Information during the preparation of the consolidated information.

In addition to financial information, the Company prepares and discloses relevant and reliable non-financial information on its performance and activities, to the extent applicable as provided for in the abovementioned *Neoenergia Group Policy for the Preparation of Financial and Non-Financial Information* formulated by the Board of Directors and analyzed by the Sustainability Committee through the sustainability report. This information describes the Group's performance in social, environmental and corporate governance spheres, as well as the social commitments generated and shared with its interest groups.

The general strategy used to provide corporate financial and non-financial information involves information and communication channels that contribute to maximizing the level of disclosure and quality of information made available on the market, to shareholders and the financial community and other interest groups.

g) In tax-related matters, the Company's strategy is based on three fundamental pillars: compliance with tax obligations, permanent cooperation with administrative bodies and transparency. Additionally, the Company seeks to properly coordinate the practices adopted by companies that make up the Group in tax-related matters within the scope of meeting business interests and supporting a long-term business strategy that avoids tax-related risks and inefficiencies in the execution of business decisions.

h) With regards to regulatory and ethical compliance: the Company ensures compliance with applicable regulations and its Governance and Sustainability System, as well as ethical principles and promotes a preventive culture based on, on the one hand, the principle of "zero tolerance" with regards to irregular actions and acts that run contrary to the law or its Governance and Sustainability System and, on the other hand, the application of ethical principles and responsible behavior, which must govern the performance of its directors, employees and suppliers.

For these purposes, the Company has implemented its own, effective, autonomous, independent and robust Compliance System, which consists of a structured series of standards, formal procedures and actions intended to ensure the Company's performance in accordance with ethical principles, legality and internal regulations, particularly its Governance and Sustainability System. The System also contribute to the fulfillment of the Neoenergia Group's *Corporate Purpose and Values* and business interests, as well as preventing and managing the risk of regulatory and ethical noncompliance, which may be committed by management, employees or suppliers within the organization.

The Compliance Unit is responsible for proactively and autonomously ensuring the implementation and effectiveness of the Company's Compliance System, which is an internal and permanent body linked to the Company's Sustainability Committee. For these purposes, the Unit is bestowed with diverse competencies, budgetary autonomy and independence of action.

The Company's Compliance Unit and the compliance units and functions at remaining Group companies develop their competencies according to the principles of coordination, collaboration and information and comply in particular with the provisions of the Governance and Sustainability System with respect to the decentralization of effective business management processes and the corresponding individualization and separation of the responsibilities of each of the companies that make up the Group.

4. Relations with company shareholders

The Board of Directors recognizes as a strategic objective the continued, effective, permanent, constructive and sustainable involvement of its shareholders in business activities, permanent attention to the transparency of the information its disclosures and relations with its shareholders, whether individuals or institutional investors. All actions are governed by the provisions of applicable regulations and the Governance and Sustainability System and, in particular, the principles established in the Sustainable Development Policy.

Within the scope of shareholder engagement, the Company seeks, on a proactively and constant base, cooperative and closeknit interactions with its shareholders to create a sense of belonging, through direct, fluid, constructive, permanent, effective and inclusive dialog that helps to align its interests with those of the Company.

In turn, shareholders must exercise their rights before the Company and other shareholders and fulfill their duties with a sense of loyalty, good faith and transparency within the framework of business interests, as a priority interest for the natural persons at each shareholder and compliance with the applicable regulations and the Governance and Sustainability System, to the extent applicable.

5. Group governance model

The Company is part of a group of companies in which the controlling entity is the listed Spanish *holding company*, Iberdrola S.A. (the "**Iberdrola Group**").

NEOENERGIA is the *subholding company* of the Iberdrola Group in Brazil and brings together specific interests in other entities that operate in the field of energy.

As a subholding company, one of the Company's main functions is to assume responsibility for organization and strategic coordination in Brazil, in relation to the companies comprising its Group, while taking into account their specific characteristics and singularities. It also seeks to centralize the provision of services common to operating companies in accordance with the provisions of its Shareholders' Agreement and applicable legislation.

This structure favors an agile process of making ordinary management decisions regarding operating companies, while favoring adequate coordination with shareholders within the Group.

5.1. Corporate and governance structure

The Board of Directors corresponds to the body with the broadest powers granted by law and the Company's Articles of Incorporation to manage and indicate the strategic orientation to the Company while focusing its activity on the approval of the Group's strategic objectives, definition of its organizational model and supervision of compliance and the development of this model.

During the exercise of its functions, the Board pursues its business interests and acts with a sense of unity of purpose and independent criteria, providing all shareholders who are in identical conditions with the same treatment.

5.2. Structure of the Board of Directors

5.2.1. Composition and renewal within the Board of Directors

The Board of Directors is formed by professionals of a recognized reputation, experience and professional competence, who perform their duties with a high level of independence, responsibility and commitment to the highest standards of governance. Its composition seeks to reflect diversity across multiple dimensions, including, among others, skills, capacities, knowledge, competencies, professional trajectories, gender, origin, nationality and demographics in order to enrich the decision-making process and ensure the representation of different perspectives when debating matters under its responsibility.

The Board of Directors shall be formed in accordance with the Company's Bylaws, and its members will be elected and dismissed at Annual General Meetings. Directors will serve a total mandate of two (2) years. Directors may establish their respective alternates, and reelection will be permitted.

The Compliance department must ensure that incompatibilities, prohibitions and causes of conflict between competencies or interests established under the law and the Governance and Sustainability System do not occur.

5.2.2. Positions within the Board of Directors

a) Chair of the Board of Directors.

The Chair of the Board of Directors exercises senior strategic management of the Company, directs discussions, ensures the proper functioning of the Board of Directors and promotes the participation of all Directors in meetings and resolutions. In a similar manner, they provided over the Shareholders' Meetings and direct discussions and resolutions.

b) Secretary of the Board of Directors.

The Secretary of the Board of Directors is responsible for ensuring the formal and material legality of the actions taken by the Board of Directors and their appropriateness under the Governance and Sustainability System, as well as the coordination of secretaries within the Board of Directors' advisory committees.

5.2.3. Board of Directors Advisory Committees

The Board of Directors maintains five auxiliary committees: The Compensation and Succession Committee, Audit Commission, Financial Committee, Related Parties Committee

and Sustainability Committee, the compositions, powers and operation of which are regulated under their respective regulations submitted for approval by the Board of Directors.

5.2.4. Meetings of the Board of Directors and its Committees.

The directors must attend meetings of the Board of Directors and its committees of which they are members in person and, whenever they are unable to attend, shall delegate their representation to their alternate. If there is no available alternate to another director or member of the body together with the appropriate instructions.

When preparing proposals and reports related to the re-election of directors, the Compensation Committee must take into account, among other issues, attendance at meetings of the Board of Directors, as well as the committees in which the candidate subject to re-election is a member during their previous mandate to assess their dedication to the position.

With regards to the means of participating in meetings, the Company, in its desire to remain at the forefront of innovation, promotes the use of new technologies within the scope of the activities of Board of Directors and its auxiliary committees, which are a fundamental element for the effective exercise of its functions. The Board makes use of the necessary instruments to enable meetings of its corporate bodies through remote communication.

Annex I to this Policy contains specific rules that must be observed for the use of remote communication systems when holding meetings of the Board of Directors and its committees.

6. Implementation and Monitoring

As part of the implementation and monitoring of the provisions of this Policy, the Board of Directors has implemented a Legal Department, which will develop the necessary procedures.

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This Policy was initially approved by the Board of Directors on September 6, 2018 and last revised and updated at a meeting of the Board of Directors held on October 16th, 2025.

Annex I

Specific rules regarding the use of remote communication systems when holding meetings of the Board of Directors and its committees.

1st rule: Means of holding meetings

- 1. As a general rule, meetings of the Board of Directors and its committees will be held in person at the site indicated in the call of meeting.
- 2. Whenever the Chair of the body in question decides to do so, meetings may be called and held in several connected locations or remotely using telecommunications system that allow for the recognition and identification and permanent communication between assistants, and the intervention and issuance of votes in real time. Such meetings will be considered to be held at the Company's registered office. The directors present at any connected location shall be considered for all purposes to be participants in a single meeting.
- 3. The call of meetings to be held at several connected locations will prioritize i) the use of conference rooms available at the premises of Neoenergia Group companies and, in that order, ii) telecommuting, iii) videoconference or iv) telephone conferencing systems.

2nd rule: Participation in meetings using remote communication systems

- The Chair of the body in question, while taking the circumstances of each case into account, may authorize the participation of one or more directors in meetings through the use of remote connection systems that allow for recognition and identification, permanent communication at the site where the meeting is held and their intervention and the casting of votes in real time.
- 2. For these purposes, it is desirable that directors participate in meetings through remote communication systems by connecting from a conference room available on the premises of Group companies.
- 3. Whenever the above actions are not possible or convenient, the Chair of the body in question may authorize connection at other locations, using devices provided by the Company (computer, tablet or cell phone) while prioritizing the use of videoconferencing systems and, exceptionally, telephone (without image).
- 4. The Chair of the body in question may agree to the use of other access systems in a justified manner, provided that this does not compromise the confidentiality of the meeting.
- 5. These same recommendations must be observed for the presence of participants at meetings of the Board of Directors and its committees.

3rd rule: Security and privacy rules

The following rules and limitations are established and subject to mandatory compliance for the use of computer and telephony systems, applications and equipment in relation to the exercise of their functions by the directors, in particular to access the Board's website and the Group's information, as well as to participate in meetings of the Board of Directors or its committees. The use of the term "directors" in this Annex also includes, in addition to directors, the members of Board advisory committees.

- a) Directors must observe the instructions for access, security, operation and use of hardware and software elements, including computer programs, access to the website, applications and mobile communication devices used to access the Company's information.
- b) Before using private telephone devices to access the Company's systems and applications, directors must inform the Secretariat of the Board of Directors and make accommodations for security and privacy protocols established by the Company.
- c) The security and privacy protocols established by the Company must be observed at meetings of the Board of Directors and its committees, as well as at any other meeting attended by the Company's directors, which may include the disconnection of mobile phones and telephone devices in general throughout the meeting, as well as restrictions for receiving or making calls or connections during the meetings.

The Company must respect and protect the privacy of communications and data belonging to directors in the use of the systems, applications and computer and telephone equipment made available to them.

4th rule: Confidentiality

- Whenever the presence of directors or invited participants at any meeting of the Board of Directors or its committees is not held on the premises of Group companies, participants shall be responsible for taking the necessary measures to ensure the confidentiality of the meeting.
- 2. For these purposes, they must connect from a quiet, private and closed room to guarantee the confidentiality of the resolutions, agreements and materials used at the meeting, without the presence of any third parties.

5th rule: Identification of participants

- The meeting secretary must confirm the identity of remote participants at the start
 of the meeting and, in the case of guests, during connection. Whenever the
 secretary connects remotely, their identification will correspond to that of the chair
 of the meeting.
- 2. Whenever doubt exists regarding the identity of a person attending the meeting, the chair may decide on whether they may attend.

Sixth rule: Session development

1. To ensure good order and the implementation of meetings held through the use of remote communication systems, participants (advisors or guests) must observe the measures indicated by the body chair, including, but not limited to,

- disconnecting calls placed on hold or silencing the microphones of the devices to which they are connected.
- The development of meetings in which remote communication systems are used must not be subject to recording of any kind, nor to storage, retransmission or broadcasting.
- 3. Whenever, in accordance with the provisions of the Board of Directors' Bylaws, a director who attends a meeting remotely is absent during deliberations and voting on a specific matter, he must be disconnected from the meeting. The meeting secretary must verify this point and record it in the minutes.
- 4. The meeting secretary must verify that guests invited to remotely meetings have connected at the time indicated by the Chair.
- 5. The meeting chairman may suspend or terminate the meeting at any time in the event that technical incidents occur preventing proper conduct or threatening the confidentiality of resolutions, agreements or materials used.
- 6. In the event that a technical incident occur that definitively prevents the connection of the meeting Chair with the other participants, the meeting will be considered automatically finalized. The secretary must record such occurrences in meeting minutes without the adoption of any further agreements or actions. In remaining cases, the meeting Chair shall decide whether to continue or suspend the meeting.

Seventh rule: Compliance with standards

Before connecting to any of the meetings of the Board of Directors or its committees (or immediately after connection, whenever it is not possible to do so before), participants (directors or guests) must confirm that they are aware of and will seek to comply with the standards described above.

Eighth rule: Interpretation

The Chair of the Board of Directors will be responsible for the final interpretation of these rules. Nevertheless, whenever doubt arises as to its interpretation, they must be resolved during the meeting, and if the Chair of the Board of Directors does not attend due to its being a meeting of another body, such a resolution will be the responsibility of the person who chairs the meeting and, in his absence, the secretary of the body in question.

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